

Part 1:

Citywide

Analysis

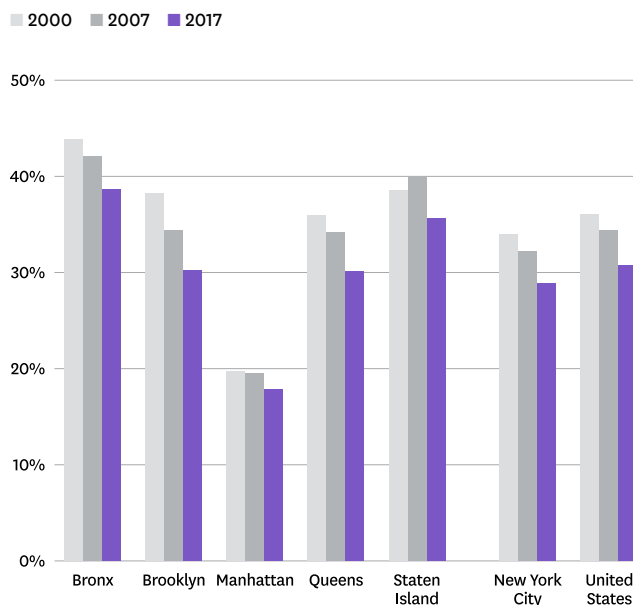
State of New Yorkers

STATE OF NEW YORKERS FINDING #1

Citywide, the share of households with children decreased from 34 percent in 2000 to just below 29 percent in 2017.

The share of households with children declined the most between 2000 and 2017 in Brooklyn (-8.0 percentage points), followed by Queens (-5.8 percentage points), the Bronx (-5.2 percentage points), and Staten Island (-2.9 percentage points). Manhattan—the borough with the lowest share of households with children—had the smallest decline of households with children over this period with only a 1.8 percentage point drop. New York City had a lower share of households with children in 2017 (28.8%) than the nation as a whole (30.8%), though the citywide decline in the share of households with children between 2000 and 2017 was almost identical to the nationwide decline (-5.2 percentage points and -5.3 percentage points, respectively).

Figure 1: Share of Households with Children by Borough

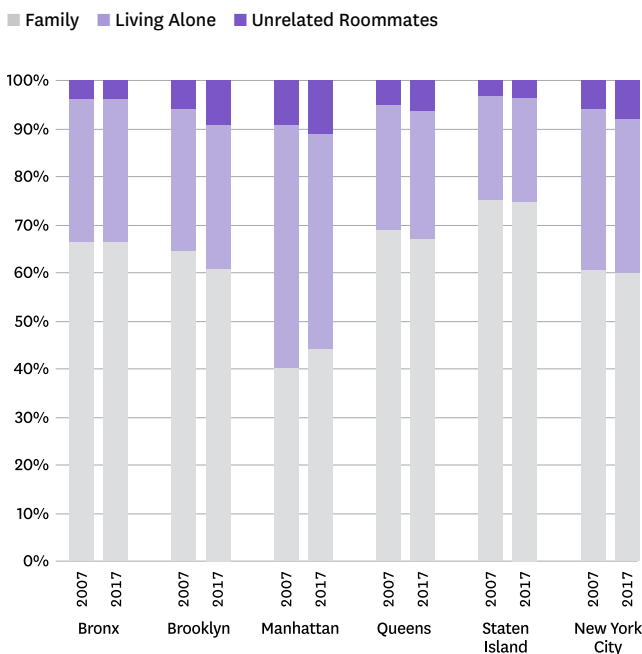


Sources: U.S. Census (2000), American Community Survey (2007, 2017), NYU Furman Center

Between 2007 and 2017, the share of households consisting of unrelated roommates increased in every borough.

In 2017, households consisting of family members—defined as residents related by birth, marriage, or adoption—made up 59.8 percent of New York City households. Family households also made up the majority of households in every borough except Manhattan, though Manhattan had the largest increase in the share of family households from 2007 to 2017 (+3.9 percentage points to 44.0%). Nearly a third of New York City households consisted of individuals living alone. Between 2007 and 2017, the share of households made up of unrelated roommates increased from 6.1 percent to 8.0 percent citywide, with the largest gains in Brooklyn (+3.4 percentage points), Manhattan (+1.9 percentage points), and Queens (+1.4 percentage points) over that time period.

Figure 2: Households by Family Type and Borough



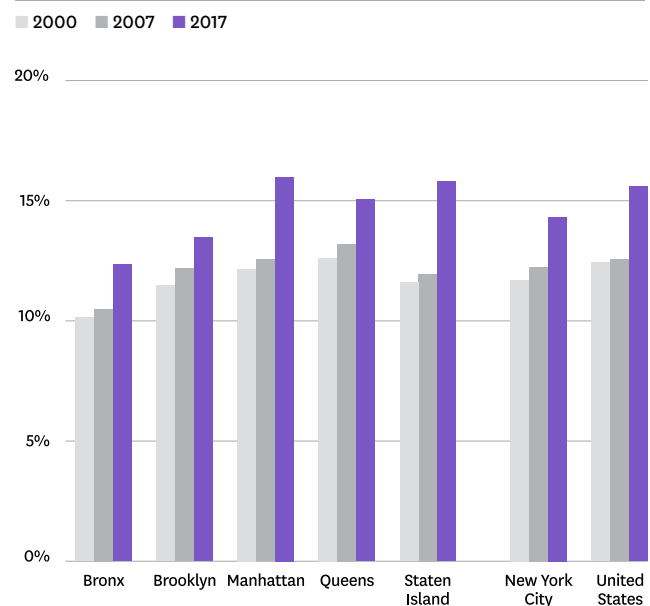
Sources: American Community Survey, NYU Furman Center

Note: Family households are defined as households comprised of individuals related by birth, marriage, or adoption living together. Non-family households are broken down into two subcategories: unrelated roommate households, which are households in which two or more people live together who are not related by marriage, birth or adoption; and households in which the householder was living alone.

The share of the population aged 65 or older grew the most in Manhattan and Staten Island between 2007 and 2017.

The share of the population aged 65 or older grew by 2.1 percentage points in New York City compared to 3.1 percentage points nationwide between 2007 and 2017. Staten Island and Manhattan had the largest increases in the senior share of the population with an increase of 3.9 percentage points and 3.4 percentage points, respectively. During the same time period, the senior share of the population increased in the Bronx and Queens by 1.9 percentage points each and by 1.3 percentage points in Brooklyn.

Figure 3: Share of Population Aged 65 or Older by Borough



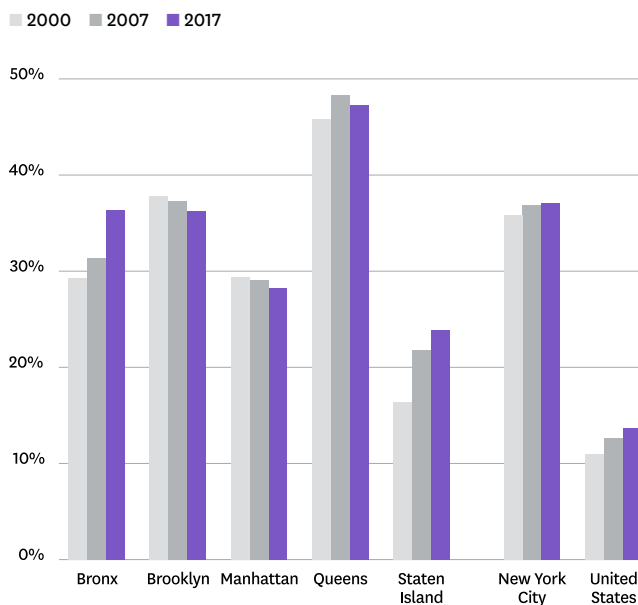
Sources: U.S. Census (2000), American Community Survey (2007, 2017), NYU Furman Center

STATE OF NEW YORKERS
FINDING #4

Between 2007 and 2017, the foreign-born share of the population continued to increase in the Bronx and Staten Island, continued to decrease in Brooklyn and Manhattan, and began to decrease in Queens.

The share of the foreign-born population increased slightly nationwide (12.6% to 13.7%) and increased by an even smaller amount in New York City (36.8% to 37.1%) between 2007 and 2017. Brooklyn, Manhattan, and Queens each lost about one percentage point in their foreign-born share over that time period while the Bronx and Staten Island gained five and two percentage points, respectively.

Figure 4: Share of Population that was Foreign-Born by Borough



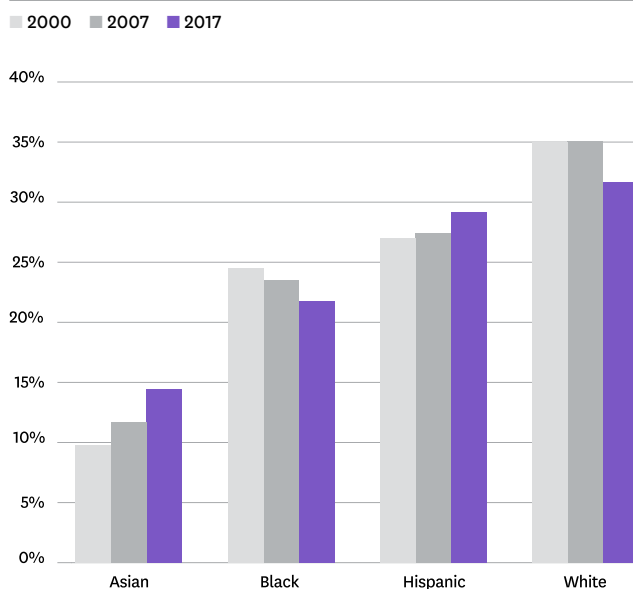
Sources: U.S. Census (2000), American Community Survey (2007, 2017), NYU Furman Center

STATE OF NEW YORKERS
FINDING #5

Between 2000 and 2017, the share of New Yorkers identifying as Hispanic or Asian increased, while the share identifying as white or Black decreased.

Between 2000 and 2017, the share of New Yorkers identifying as Asian grew by 4.7 percentage points and the share of New Yorkers identifying as Hispanic (of any race) grew by 2.2 percentage points. During that same period, the share of the population identifying as Black decreased by 2.7 percentage points while the share of the population identifying as white decreased by 3.3 percentage points despite a slight increase from 2000 to 2007.

Figure 5: Share of Population by Race and Ethnicity, New York City



Sources: U.S. Census (2000), American Community Survey (2007, 2017), NYU Furman Center

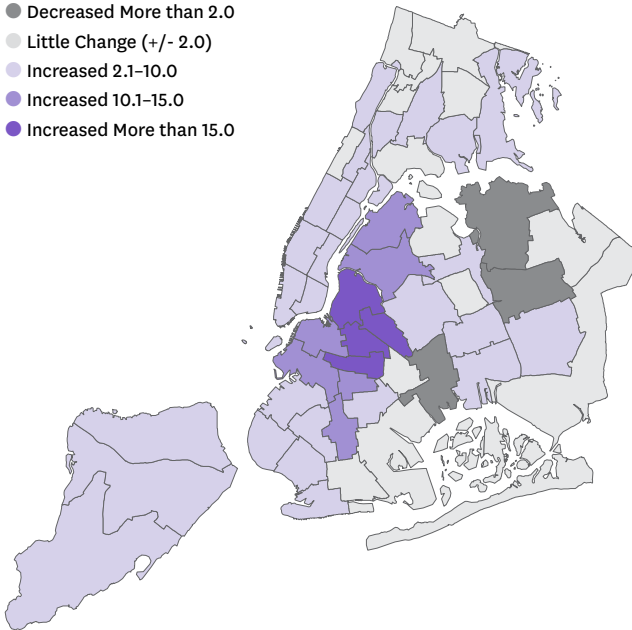
Note: The Hispanic population may be of any race, while we define the Asian, Black, and white populations as being non-Hispanic.

All five boroughs saw the college-educated share of their populations rise between 2007 and 2017, though the most dramatic increase occurred in North Brooklyn.

The share of New Yorkers with a college degree increased 4.5 percentage points between 2007 (32.9%) and 2017 (37.3%). The increase was not equally distributed, however, across New York City's neighborhoods. For example, in Williamsburg/Greenpoint, the share of residents with a college degree increased by 21.9 percentage points between 2007 and 2017 while several sub-borough areas in Queens experienced a decline, including Jackson Heights (-1.1 percentage points), Rego Park/Forest Hills (-0.3 percentage points), and Hillcrest/Fresh Meadows (-2.3 percentage points). The North Brooklyn sub-borough areas of Williamsburg/Greenpoint, Bushwick, Bedford Stuyvesant, and North Crown Heights/Prospect Heights had an increase greater than 15 percentage points.

Figure 6: Percentage Point Change in the Share of Population Aged 25 or Older with a College Degree by Sub-Borough Area, 2007 to 2017

- Decreased More than 2.0
- Little Change (+/- 2.0)
- Increased 2.1-10.0
- Increased 10.1-15.0
- Increased More than 15.0



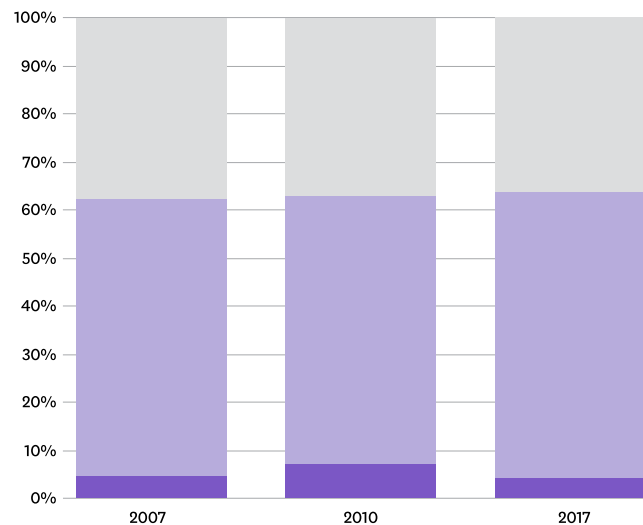
Sources: American Community Survey, NYU Furman Center

In 2017, a greater share of the population was in the labor force and a smaller share of the population was unemployed compared to pre-recession levels.

A larger share of New Yorkers aged 16 or older were in the labor force in 2017 (63.7%) than in either 2007 or 2010. Overall, 59.6 percent of New Yorkers aged 16 or older were employed, which translates to 93.6 percent of the labor force. While the share of New Yorkers aged 16 or older who were employed increased by 1.9 percentage points from 2007 to 2017, the share that were unemployed decreased by only 0.3 percentage points. New York City's labor force participation rate of 63.7 percent exceeds that of the nation (62.8%).

Figure 7: Population Aged 16 or Older by Labor Force Status, New York City

■ Not in Labor Force ■ Employed ■ Unemployed



Sources: American Community Survey, NYU Furman Center

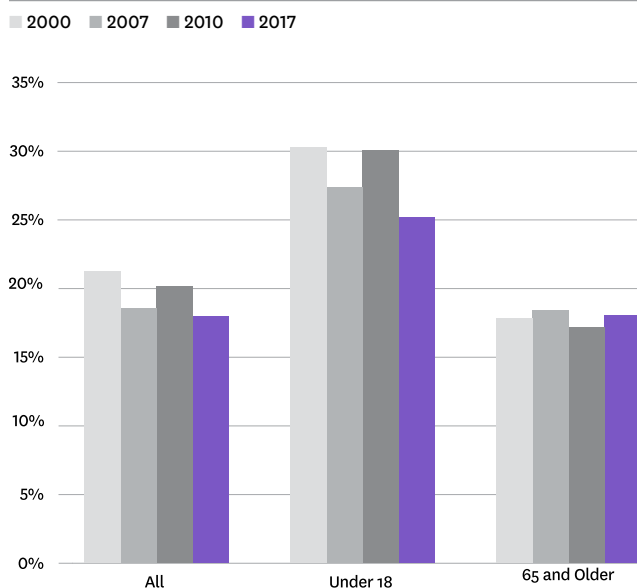
Note: Unemployment statistics calculated using the American Community Survey tend to be higher than the statistics the Bureau of Labor Statistics calculates using the Current Population Survey. Here the unemployment rate is calculated as 6.4% while the Bureau of Labor Statistics reported between 4.6 and 4.7% unemployment for 2017. For more information see the Indicator Definition section in Part 3 of this report.

STATE OF NEW YORKERS
FINDING #8

The overall poverty rate declined between 2010 and 2017 with a decrease in the childhood poverty rate and a slight increase in the poverty rate among seniors.

About 18 percent of New Yorkers lived below the poverty line in 2017, which is higher than the national poverty rate of 13.4 percent. Even as the city's overall population grew, the number of people living below the poverty line decreased by about six percent between 2010 and 2017 (from about 1.6 million to about 1.5 million). While the number of children living below the poverty line decreased by about 15 percent (around 80,000 fewer children) during this time period, the number of seniors living below the poverty line increased by 30 percent (around 50,000 more seniors).

Figure 8: Poverty Rate by Age, New York City



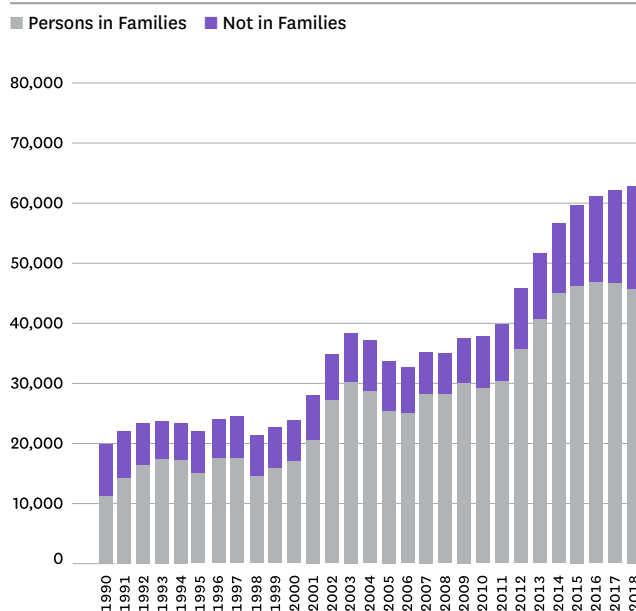
Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

STATE OF NEW YORKERS
FINDING #9

Though the year-over-year growth of New Yorkers living in homeless shelters has slowed since 2015, the number of New Yorkers living in homeless shelters nearly doubled between 2008 and 2018.

Citywide, the average number of New Yorkers staying in a homeless shelter in any given month continued to increase, but at the lowest annual rate since 2010 (+1.0%). Of the 62,670 individuals staying in homeless shelters on average each month in 2018, 72.9 percent were individuals in families and 36.5 percent were children. However, the number of individuals in families actually decreased by 2.0 percent from 2017 to 2018 while the number of individuals not in families increased by 10 percent.

Figure 9: Average Monthly Homeless Shelter Population by Family Status, New York City



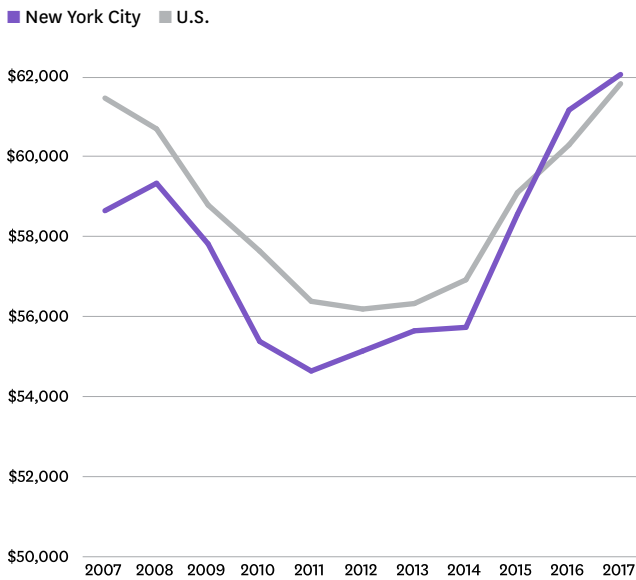
Sources: Coalition for the Homeless, New York City Department of Homeless Services, NYU Furman Center

Note: This indicator measures the number of individuals staying in the municipal shelter system and does not include families and individuals residing in domestic violence shelters, runaway and homeless youth residing in youth shelters, homeless people living with AIDS residing in special emergency housing, homeless people residing in faith-based shelters, and homeless people sleeping overnight in drop-in centers.

In New York City, growth in real median household income slowed to 1.5 percent between 2016 and 2017 with the City's median income just barely exceeding the nationwide median income in 2017.

Between 2016 and 2017, the U.S. real median household income increased by 2.5 percent, outpacing the growth of New York City's median household income of 1.5 percent (its lowest level of growth since 2014). Both nationally and citywide, median household income in 2017 was at its highest level since 2007 (\$61,810 and \$62,040, respectively).

Figure 10: Inflation-Adjusted Median Household Income (2018\$)

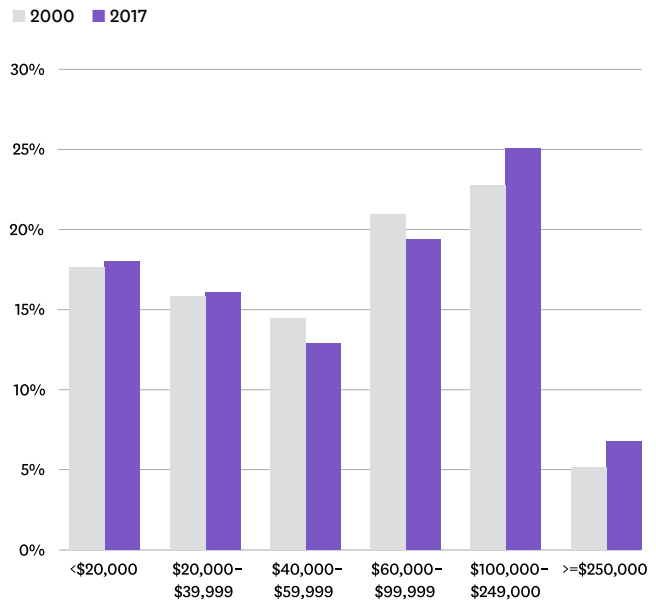


Sources: American Community Survey, NYU Furman Center

Between 2000 and 2017, the distribution of household income became more skewed toward higher and lower incomes as the share of moderate- to middle-income households decreased.

The share of households earning less than \$40,000 annually remained relatively stable at about 34 percent between 2000 and 2017 (2018\$) with less than a one percentage point increase. At the other end of the distribution, the share of households earning above \$100,000 per year increased nearly four percentage points to almost 32 percent. The share of moderate and middle income households dropped by 3.1 percentage points.

Figure 11: Household Income Distribution, New York City (2018\$)



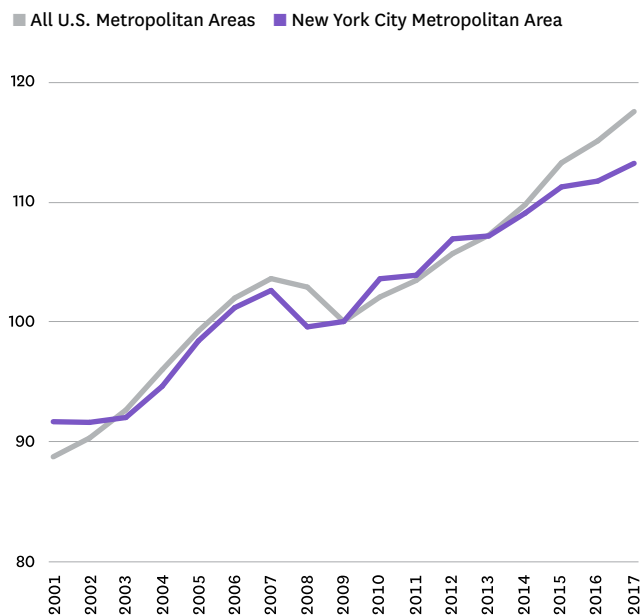
Sources: IPUMS-USA, University of Minnesota, NYU Furman Center

STATE OF NEW YORKERS
FINDING #12

The New York City metropolitan area's economy continued to grow between 2016 and 2017, although it grew at just under two thirds of the rate of metropolitan areas nationwide.

Gross domestic product (GDP) in the New York City metropolitan area increased by 1.3 percent between 2016 and 2017, just under two thirds of the rate of growth of metropolitan areas nationwide (2.1%). Though New York City's regional economic growth from 2009-2012 outpaced the nationwide metropolitan index (6.9% compared to 5.7%), its growth has lagged the national average since 2012 (5.9% compared to 11.2%).

Figure 12: Index of Real Gross Domestic Product (Index=100 in 2009)



Sources: Bureau of Economic Analysis, NYU Furman Center

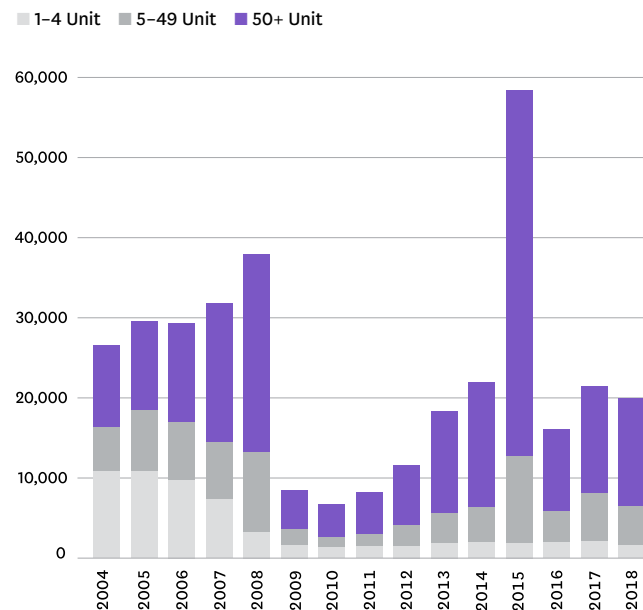
State of Land Use and the Built Environment

STATE OF LAND USE AND THE BUILT ENVIRONMENT FINDING #1

The number of housing units authorized by new building permits in New York City decreased between 2017 and 2018.

New York City issued permits for 20,012 new housing units in 2018, down 6.7% from 2017. Aside from 2015, the year the 421-a tax incentive expired, the number of permits issued during the post-recession years is about one third lower than the pre-recession years. Of the building types, the number of permits issued for one- to four-unit buildings decreased the most from 2017 (-23.0% to 1,597) and made up the smallest share of the new units authorized in 2018 (8.0%). Fewer units were authorized in new buildings with five to 49 units than in 2017 (-19.8% to 4,844) while the number of units authorized in new buildings with 50 or more units increased slightly (1.8% to 13,571). In 2018, the largest share of newly authorized units continued to be in buildings with 50 or more units (67.8%) and that share increased by 5.7 percentage points from 2017.

Figure 1: Residential Units Authorized by New Building Permits by Property Size, New York City



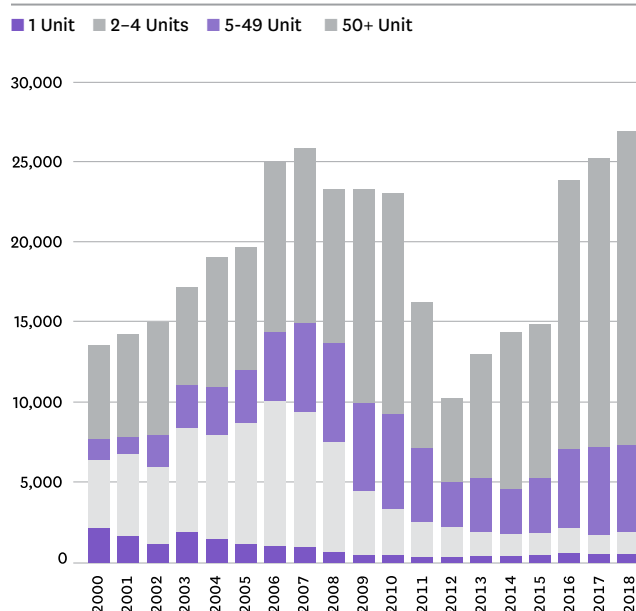
Sources: New York City Department of Buildings, NYU Furman Center

Note: This year we have changed to use New York City Department of Buildings data from NYC Open Data, and values for this indicator differ from what we have published previously. For more information about these changes and the compilation of this indicator see the Methods section in Part 3 of this report.

Citywide, there were over 26,000 new residential units authorized for occupancy in 2018.

Between 2017 and 2018, the number of new units receiving a certificate of occupancy in New York City increased by five percent to 26,992, exceeding the previous peak in 2007. The vast majority of new units authorized for occupancy were in buildings with 50 or more units (72.7%, up from 70.0% in 2017). Both single unit buildings and buildings with five to 49 units had fewer residential units issued certificates of occupancy than in 2017, while both buildings with two to four units and buildings with more than 50 units had more new units authorized for occupancy.

Figure 2: Types of Completed Residential Units Issued Certificates of Occupancy, New York City



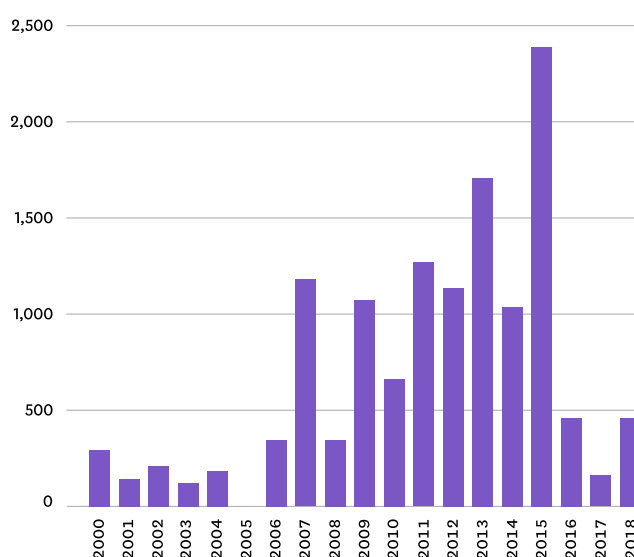
Sources: New York City Department of Buildings, New York City Department of City Planning, NYU Furman Center

Note: This year the New York City Department of City Planning, which provides these data, has changed their methods for 2010 and later, so values for this indicator differ from what we have published previously. For more information about these changes and the compilation of this indicator see the Methods section in Part 3 of this report.

Two new historic districts covering 461 tax lots were approved in 2018.

In 2018, the New York City Landmarks Preservation Commission (LPC) designated two new historic districts: an extension to the existing Boerum Hill Historic District in Brooklyn (291 lots) and a new historic district in Central Harlem from West 130th to 132nd Streets (170 lots). The two districts included 461 individual tax lots, over twice the 161 lots designated as historic districts in 2017 (1 designation) and one lot larger than the designations in 2016 (2 designations).

Figure 3: Number of Lots Designated in Historic Districts, New York City



Sources: New York City Landmarks Preservation Commission, NYU Furman Center

Note: There were no lots designated in historic districts in 2005.

In 2018, New York City designated 12 individual landmarks in Manhattan, Brooklyn, and Queens.

The New York City Landmarks Preservation Commission (LPC) designated six buildings in Manhattan, four buildings in Brooklyn, and two buildings in Queens as landmarks. There were no new landmark designations in the Bronx or Staten Island. In Manhattan, the designated buildings included the Sony Building, the Manhattan School for Science and Mathematics, El Barrio's Artspace P.S. 109, Richard Webber Harlem Packing House, the Emmett Building, and the James Nomad Hotel. The four newly designated landmarks in Brooklyn were Hans S. Christian Memorial Kindergarten, 238 President Street House, the Dime Savings Bank of Williamsburg, and the Dr. Maurice T. Lewis House. In Queens, the newly designated buildings included the Far Rockaway Fire House and the 101st Precinct Police Station. There were no interior landmarks designated in 2018.

Figure 4: Individual and Interior Landmark Designations in 2018, New York City



Sources: New York City Landmarks Preservation Commission, NYU Furman Center

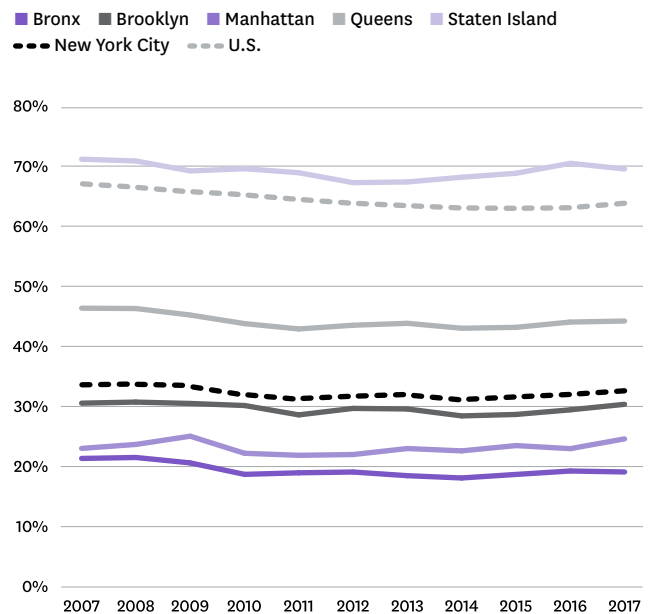
State of Homeowners and Their Homes

STATE OF HOMEOWNERS AND THEIR HOMES FINDING #1

Homeownership in New York City remained stable in 2017 with less than a third of New York City households owning their homes.

In 2017, the homeownership rate in New York City was 32.7 percent, up less than one percentage point from 2016 and still just slightly more than half the nationwide homeownership rate (63.9%). Staten Island has consistently had the highest homeownership rate of the city's boroughs—69.6 percent in 2018. The borough with the lowest homeownership rate in 2018 was the Bronx at 19.2 percent—almost 45 percentage points lower than the national rate and over 50 percentage points lower than Staten Island's rate. Between the two extremes, Queens had a rate of 44.3 percent, Brooklyn 30.4 percent, and Manhattan 24.7 percent.

Figure 1: Homeownership Rate by Borough

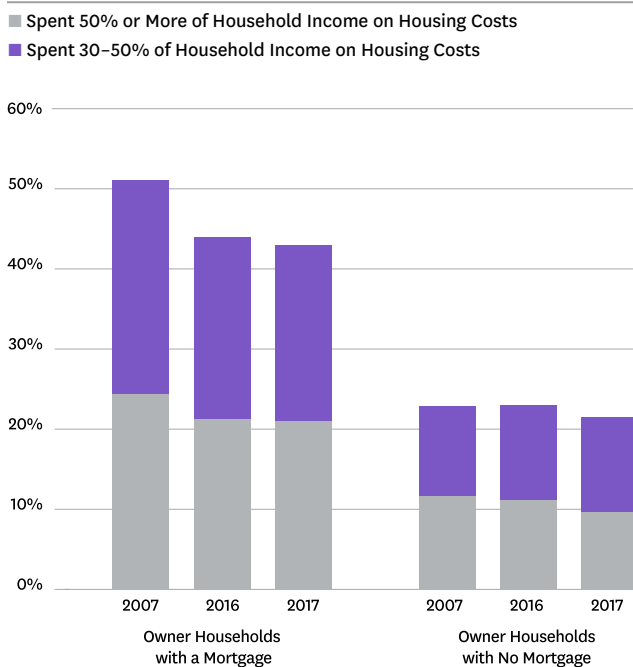


Sources: American Community Survey, NYU Furman Center

The share of homeowners that were housing cost burdened declined between 2007 and 2017.

Between 2007 and 2017, the share of homeowners that were housing cost burdened—spending more than 30 percent of their household income on housing costs—fell by 8.1 percentage points to 43.0 percent for households with a mortgage and fell by 1.4 percentage points to 21.5 percent for households without a mortgage. During this same period, the share of homeowner households that were severely housing cost burdened—spending more than 50 percent of their household income on housing costs—fell by 4.7 percentage points for households with a mortgage and increased by 0.5 percentage points for households without a mortgage. Of the households that are cost burdened, more than half of households, both with and without a mortgage, are spending more than 50 percent of their income on housing costs.

Figure 2: Share of Owner-Occupied Households by Percentage of Household Income Spent on Housing and Mortgage Status, New York City



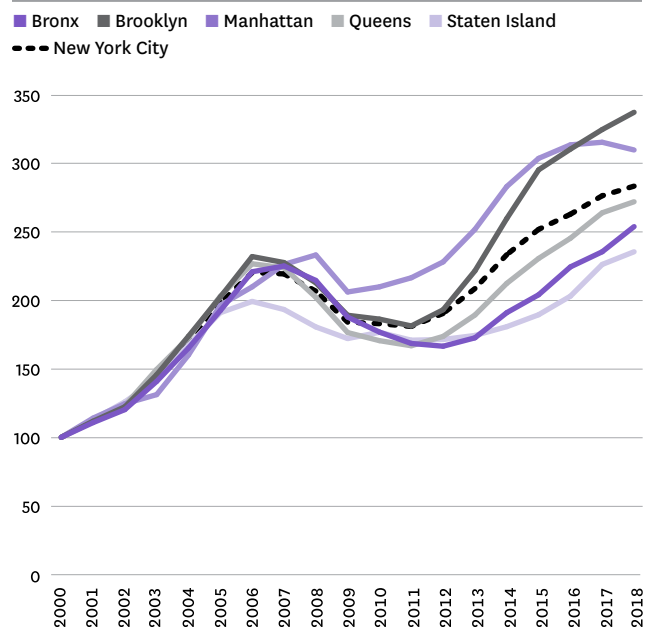
Sources: American Community Survey, NYU Furman Center

Note: Housing costs include mortgage payments and other costs associated with owning a home, such as taxes, flood insurance, utilities (electricity, gas, and water and sewer), and condominium fees. Housing costs (as defined by the American Community Survey) do not include other maintenance costs.

In 2018, Manhattan was the only borough that experienced a decrease in home prices.

Citywide, home prices rose by 2.5 percent between 2017 and 2018, a little more than half the rate of the previous year (5.1%). The Bronx had the largest year-over-year increase (7.8%), growing at almost twice the rate of the next highest borough. While the rate of housing price increase between 2017 and 2018 was similar in Staten Island (+4.1%), Brooklyn (+3.9%), and Queens (+3.0%), Manhattan experienced the first decrease in housing prices since the Great Recession (-1.0%).

Figure 3: Index of Housing Price Appreciation for All Residential Property Types (Index=100 in 2000)



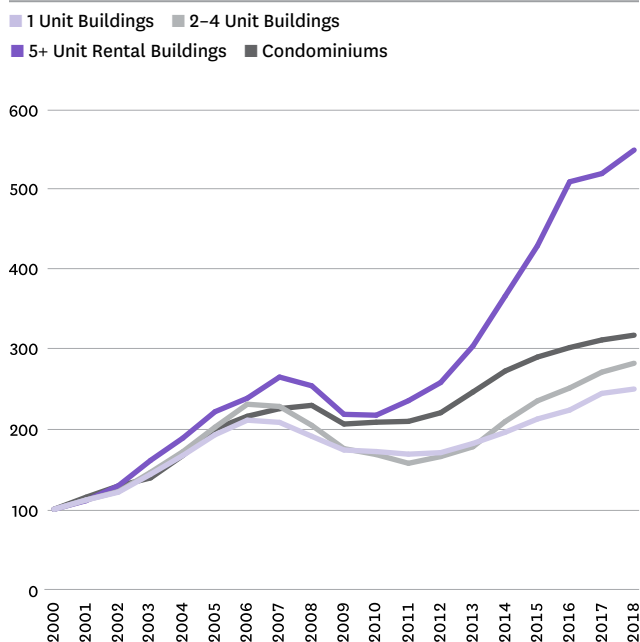
Sources: New York City Department of Finance, NYU Furman Center

STATE OF HOMEOWNERS AND THEIR HOMES
FINDING #4

Citywide in 2018, properties with five or more units experienced the largest increase in sales prices.

For the seventh year in a row, all property types in New York City experienced an increase in home prices. Properties with five or more units remained the property type with the largest gains in sale prices since 2010 (152.2%) and experienced the greatest year-over-year increase in 2018 (5.7%). Sales prices for two- to four-unit properties increased by 4.1 percent between 2017 and 2018 while sales prices increased by 2.2 percent for single-unit properties and 1.9 percent for condominiums.

Figure 4: Index of Housing Price Appreciation by Property Type, New York City (Index=100 in 2000)



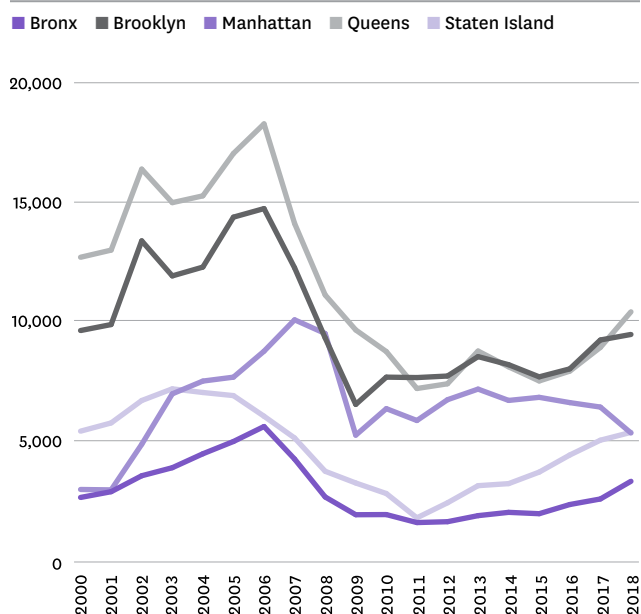
Sources: New York City Department of Finance, NYU Furman Center

STATE OF HOMEOWNERS AND THEIR HOMES
FINDING #5

In 2018, the number of property sales increased in every borough except Manhattan.

Citywide, 33,996 properties were sold in 2018, up over five percent from 2017. Manhattan, continuing a downward trend, had 16.7 percent fewer sales in 2018 than in 2017. The Bronx and Queens had the largest increases in sales volume over this period (+28.1% and +16.6% respectively), while Brooklyn and Staten Island both had smaller increases (2.5% and 6.5% respectively).

Figure 5: Property Sales Volume by Borough



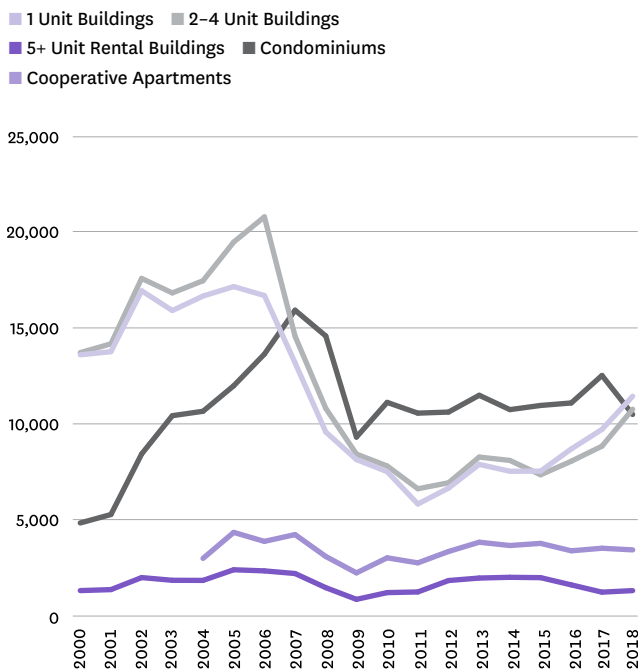
Sources: New York City Department of Finance, NYU Furman Center

Note: Borough totals do not include sales of cooperative apartments. This year, due to changes in the underlying data, values for this indicator differ from what we have published previously. For more information about these changes and the compilation of this indicator see the Methods section in Part 3 of this report.

Sales for smaller buildings increased between 2017 and 2018 and declined for rental buildings with five or more units.

Two- to four-unit buildings experienced the largest year-over-year increase in the number of sales (21.8%), followed by single-unit buildings (17.8%). After an increase of 12.9 percent in the previous year, there was a 16.2 percent decrease in the number of sales of rental buildings with five or more units between 2017 and 2018. The volume of sales for condominiums and cooperative apartments stayed relatively stable (-2.4% and +6.4%, respectively).

Figure 6: Property Sales Volume by Property Type, New York City



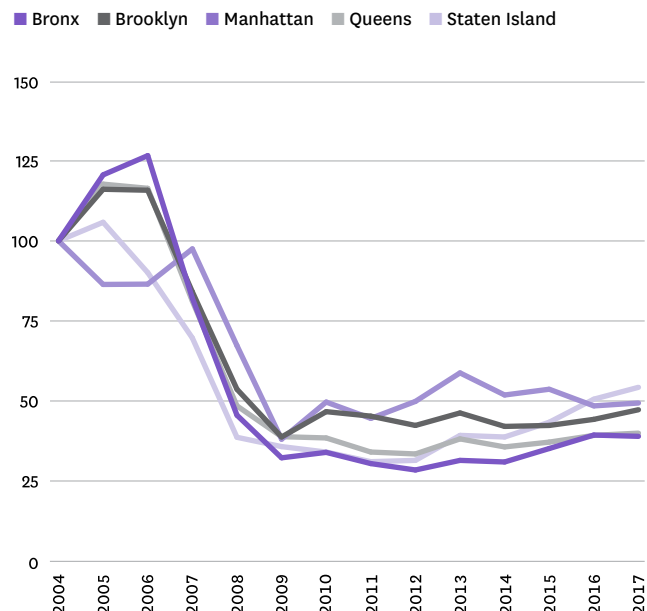
Sources: New York City Department of Finance, NYU Furman Center

Note: This year, due to changes in the underlying data, values for this indicator differ from what we have published previously. For more information about these changes and the compilation of this indicator see the Methods section in Part 3 of this report.

Between 2016 and 2017, home purchase borrowing increased for every borough except the Bronx with large increases in Staten Island and Brooklyn.

Citywide in 2017, there were over 29,000 home purchase originations, up 3.5 percent from 2016 but still far below origination numbers a decade ago (-46.3% from 2007). Staten Island and Brooklyn had the largest increases in home purchase borrowing among the five boroughs at 7.3 percent and 6.8 percent, respectively, followed by Queens (1.9%) and Manhattan (1.8%). The Bronx experienced a slight decrease of 0.9 percent over this same time period.

Figure 7: Index of Home Purchase Originations, All Mortgage Liens, by Borough (Index=100 in 2004)



Sources: Home Mortgage Disclosure Act, NYU Furman Center

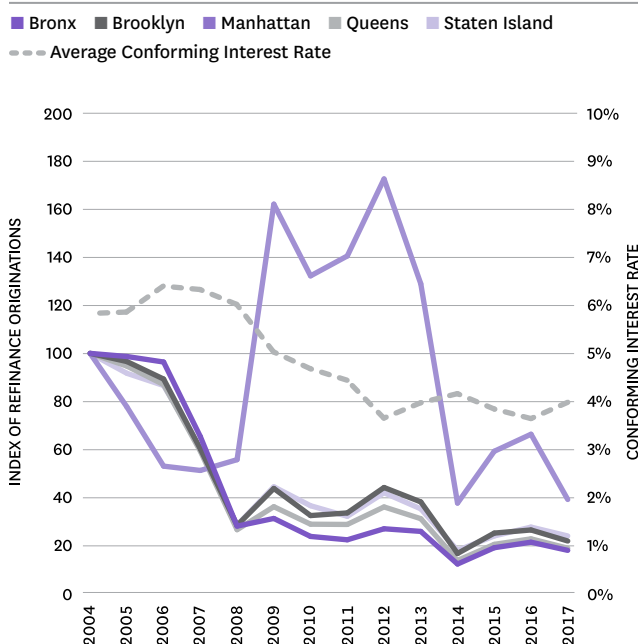
Notes: Includes home purchase loans issued to owner-occupants of one- to four-unit homes, condominiums, and cooperative apartments.

STATE OF HOMEOWNERS AND THEIR HOMES
FINDING #8

Citywide in 2017, refinance borrowing dropped after growing for two consecutive years.

With the average interest rate on conforming mortgages increasing for the first time since 2014, refinance borrowing decreased across the boroughs and citywide between 2016 and 2017. Manhattan had the largest decrease in refinance origination at 41.0 percent, over twice the rate of decline as the next highest borough. Queens followed with a decrease of 17.4 percent, then Brooklyn (-17.2%), the Bronx (-15.8%), and Staten Island (-13.4%).

Figure 8: Index of Refinance Originations by Borough (Index=100 in 2004)



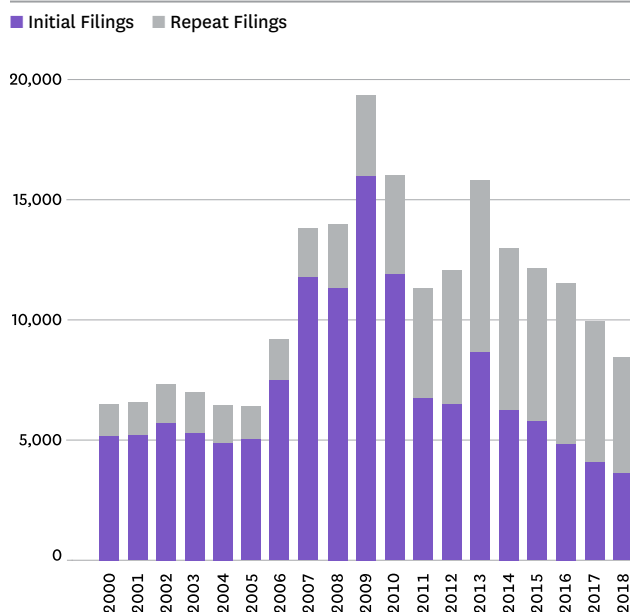
Sources: Home Mortgage Disclosure Act, Freddie Mac Primary Mortgage Market Survey, NYU Furman Center

STATE OF HOMEOWNERS AND THEIR HOMES
FINDING #9

Initial foreclosure filings on one- to four-unit properties continued to fall in 2018 as did the share of filings that were repeat filings.

In 2018, there were 8,467 foreclosure filings on one- to four-unit buildings and condominiums, down nearly 15% from 2017. Of all filings in 2018, 57.5% were repeat filings, down from 59.0% in 2017. Total filings were the lowest they have been since 2005 and repeat filings continue to be a much larger share of all filings than before the recession.

Figure 9: Foreclosure Filings on One- to Four-Unit Buildings and Condominiums by Repeat Status, New York City



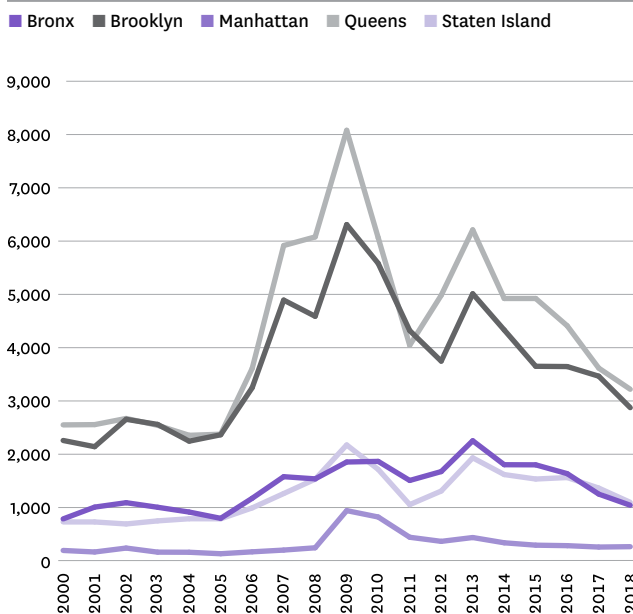
Sources: New York City Department of Finance, Public Data Corporation, NYU Furman Center

Note: In order to initiate a mortgage foreclosure, the foreclosing party must file a legal document, called a *lis pendens*, in the county clerk's office. We refer to this filing as a "foreclosure filing." In many cases, the filing of a *lis pendens* does not lead to a completed foreclosure; instead, the borrower and lender work out some other solution to the borrower's default or the borrower sells the property prior to foreclosure. If a property received multiple *lis pendens* within 90 days of each other, only the first *lis pendens* is counted here. This year, due to changes in residential sales data, the classification of *lis pendens* as either initial or repeat has changed for 2001 and later. For a more detailed description of our *lis pendens* methodology, please refer to the Methods section in Part 3 of this report.

The number of foreclosure filings on one- to four-unit buildings and condominiums decreased in every borough except Manhattan between 2017 and 2018.

The citywide decrease in foreclosure filings between 2017 and 2018 was reflected in all of the boroughs except Manhattan. The largest decrease was in Staten Island (-19.7%), followed by Brooklyn (-17.1%), the Bronx (-16.9%), and Queens (-11.0%). Manhattan had a slight increase (7 more filings, or a 2.8% rise), but remains the borough with the fewest filings.

Figure 10: Foreclosure Filings on One- to Four-Unit Buildings and Condominiums by Borough



Sources: New York City Department of Finance, Public Data Corporation, NYU Furman Center

Note: In order to initiate a mortgage foreclosure, the foreclosing party must file a legal document, called a lis pendens, in the county clerk's office. We refer to this filing as a "foreclosure filing." In many cases, the filing of a lis pendens does not lead to a completed foreclosure; instead, the borrower and lender work out some other solution to the borrower's default or the borrower sells the property prior to foreclosure. If a property received multiple lis pendens within 90 days of each other, only the first lis pendens is counted here. For a more detailed description of our lis pendens methodology, please refer to the Methods section in Part 3 of this report.

Between 2017 and 2018, the number of pre-foreclosure notices issued to one- to four-unit properties decreased in every borough except Manhattan.

After rising for two years in a row, the number of pre-foreclosure notices issued to one- to four-unit properties decreased by 2.5 percent citywide between 2017 and 2018 to around 53,000 notices. Only Manhattan had an increase in the number of pre-foreclosure notices issued (3.9%), though it remains the borough with the fewest issued. Staten Island had the largest decrease in pre-foreclosure notices between 2017 and 2018 (-6.0%), followed by Queens (-2.9%), Brooklyn (-2.2%), and the Bronx (-0.8%). Queens remains the borough with the most notices, making up almost 40 percent of the total notices issued.

Table 1: Pre-Foreclosure Notices Issued to One- to Four-Unit Properties and Condominiums

	2013	2014	2015	2016	2017	2018	Percent Change 2017-18
Bronx	9,054	5,786	4,976	5,140	6,936	6,833	-1.5%
Brooklyn	21,021	13,198	10,585	11,390	14,774	14,431	-2.3%
Manhattan	2,434	1,240	1,150	1,317	1,444	1,495	3.5%
Queens	27,499	16,498	14,210	15,050	19,263	18,653	-3.2%
Staten Is.	9,832	6,560	5,768	5,897	7,599	7,141	-6.0%
NYC	69,840	43,282	36,689	38,794	50,016	48,553	-2.9%

Sources: New York City Department of Finance, NYU Furman Center

Note: New York State law requires mortgage servicers to send a pre-foreclosure notice to a homeowner 90 days prior to starting a foreclosure action. Due to improved data cleaning procedures implemented this year, additional pre-foreclosure filings have been included, so values for this indicator will differ from what has been published previously.

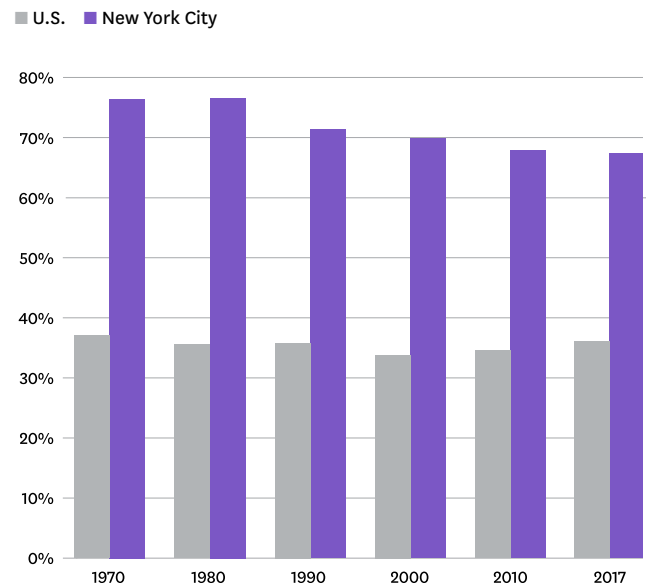
State of Renters and Their Homes

STATE OF RENTERS AND THEIR HOMES FINDING #1

While the share of renters in New York City remains far above the national average, the gap closed marginally between 2010 and 2017 with a slight fall at the city level and a somewhat larger rise at the national level.

In New York City, the share of households renting their home in 2017 (67.3%) was nearly the same as in 2010 (67.9%). Nationally, the share of households renting increased by 1.5 percentage points over this same time period to 36.1 percent, the largest growth since before 1970. The combination continues the trend that began in 2000 of a shrinking difference between the national and city ratios.

Figure 1: Renter Share of Households, New York City

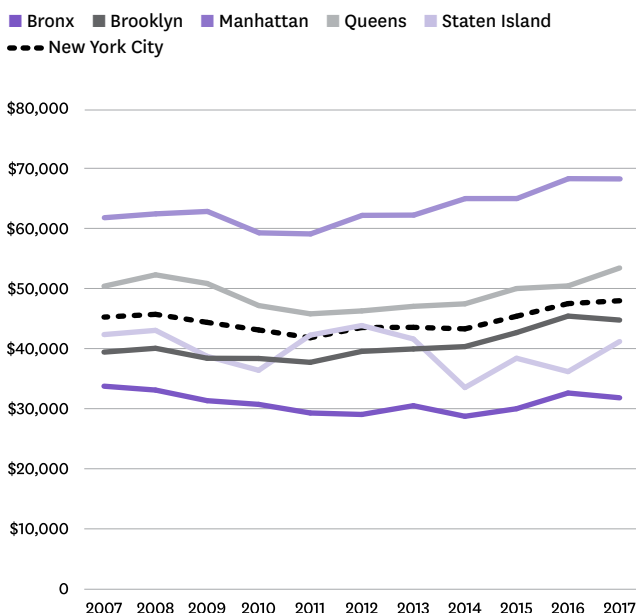


Sources: U.S. Census (1970-2000), American Community Survey (2010, 2017), NYU Furman Center

The real income of the city's median renter household increased by one percent between 2016 and 2017.

After two years of increasing by about five percent per year, the growth in real median renter household income slowed to one percent between 2016 and 2017. The Bronx went from having the largest increase between 2015 and 2016 to having the largest decrease (-2.4%) between 2016 and 2017. Brooklyn went from second largest increase to second largest decrease (-1.5%) and Manhattan went from third largest increase to third largest decrease (-0.1%). Staten Island moved in the opposite direction, going from the city's largest decrease between 2015 and 2016 to the largest increase (13.8%) between 2016 and 2017. Queens has steadily increased since 2011, but increased at a much faster rate between 2016 and 2017 (5.9%). The 2017 real median renter household income in the Bronx and Staten Island remains below both the citywide median and the 2007 median for each borough.

Figure 2: Median Renter Household Income by Borough (2018\$)

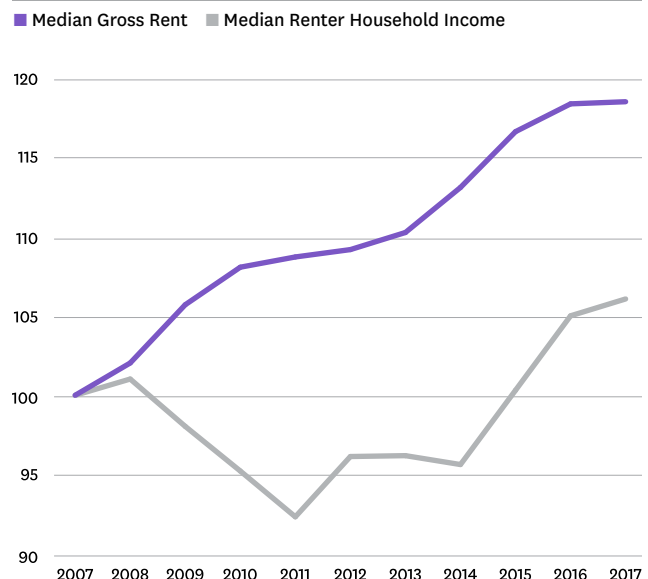


Sources: American Community Survey, NYU Furman Center

For the third year in a row, citywide real median renter household income rose faster than real median rent.

During and after the recession, real median renter household income fell while median rent continued to rise. After 2014, real median renter household income began to increase and outpaced increases in real median rent. Between 2016 and 2017, both real median rent and real median renter household income increased (median rent by 0.1% to \$1,405 and median renter income by 1.0% to \$48,015), but the growth was slower than in the 2014 to 2016 period. The faster growing median renter household income is slowly closing the gap between rent and income, which is the smallest it has been since they began to diverge in 2008.

Figure 3: Index of Real Median Gross Rent and Real Median Renter Income, New York City (Index=100 in 2007)



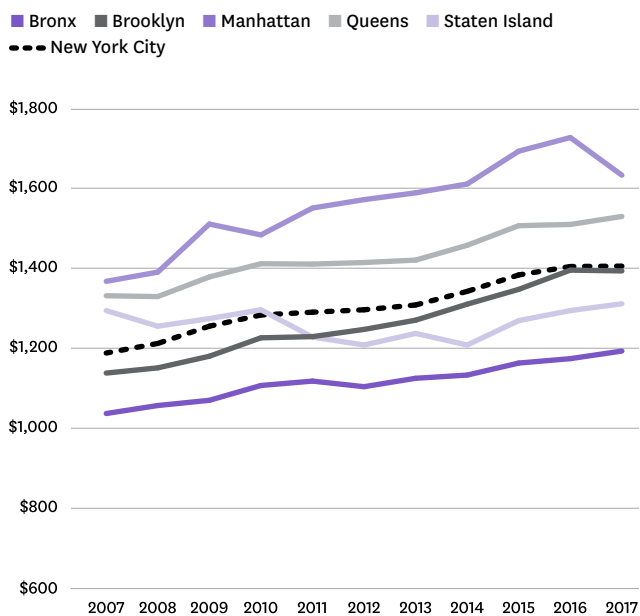
Sources: American Community Survey, NYU Furman Center

STATE OF RENTERS AND THEIR HOMES
FINDING #4

After a number of years of increase, the citywide inflation-adjusted gross rent barely budged between 2016 and 2017 with slight increases in the Bronx, Queens, and Staten Island and falling rents in Manhattan and Brooklyn.

Citywide, the real median gross rent increased by just one dollar between 2016 and 2017 (to \$1,405). The Bronx experienced the largest increase over this time period (1.6%), followed by Queens and Staten Island (both 1.3%). Manhattan and Brooklyn experienced decreases in real median gross rent over this time period (-5.4% and -0.1% respectively). Manhattan continues to have the highest real median gross rent at \$1,632 followed by Queens (\$1,529), Brooklyn (\$1,393), Staten Island (\$1,311), and the Bronx (\$1,193).

Figure 4: Inflation-Adjusted Median Gross Rent by Borough (2018\$)



Sources: American Community Survey, NYU Furman Center

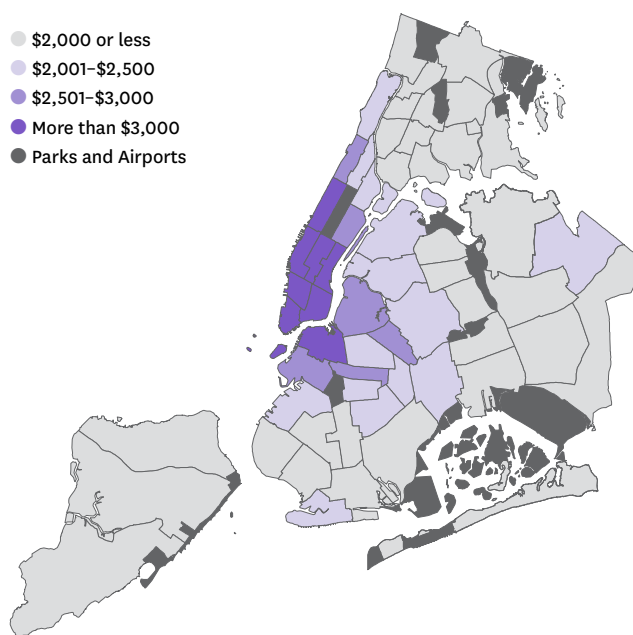
Note: Gross rent includes the amount agreed to or specified in the lease (regardless of whether furnishings, utilities, or services are included) and estimated monthly electricity and heating fuel costs paid by the renter.

STATE OF RENTERS AND THEIR HOMES
FINDING #5

In 2018, median asking rent ranged from \$1,600 in parts of the Bronx to \$4,000 in parts of Manhattan.

In 2018, the citywide median asking rent (rent for units being advertised for lease) was \$2,650, 3.5 percent lower than the adjusted median asking rent in 2017 (\$2,746). The same three Community Districts as 2017 had median asking rents over \$3,500: Midtown (\$4,000), Battery Park City/Tribeca (\$3,995), and Greenwich Village/Soho (\$3,662). As was the case in 2017, the three Community Districts with the lowest median asking rent were located in the Bronx: Hunts Point/Longwood (\$1,600), Parkchester/Soundview (\$1,650), and Morris Park/Bronxdale (\$1,650). Median asking rent probably better reflects prices for those seeking rental housing on the private market than median gross rent, because median gross rent includes tenants living in rent-stabilized or subsidized units that restrict rent increases, and because landlords sometimes charge existing tenants less than new renters.

Figure 5: Median Asking Rent by Community District, 2018

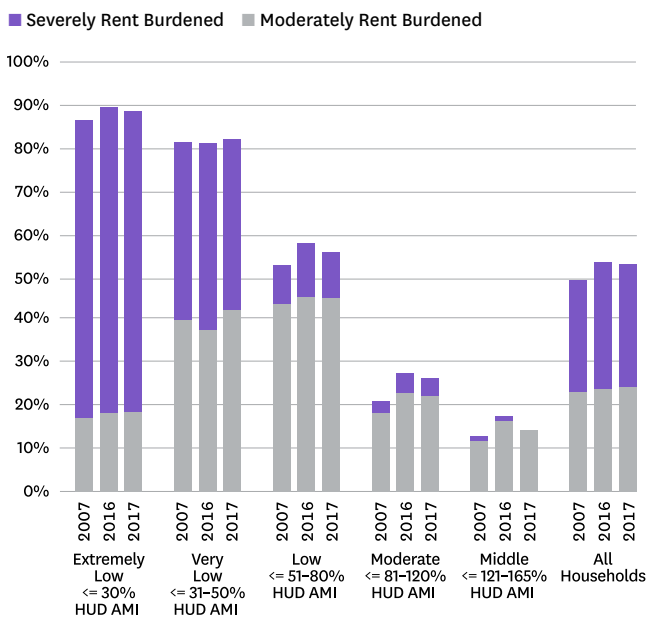


Sources: StreetEasy, NYU Furman Center

The share of New York households that were moderately rent burdened increased between 2016 and 2017 while the share that were severely rent burdened decreased.

Citywide, the share of all households severely rent burdened grew by almost two percentage points between 2007 and 2017, but decreased by 0.6 percentage points between 2016 and 2017. The share of all households moderately rent burdened grew by one percentage point between 2007 and 2017, with 0.2 percentage points of that increase occurring between 2016 and 2017. Compared to 2016, the share of severely rent burdened households declined in all income brackets while the share of moderately rent burdened increased in the lowest income brackets. In 2017, 85.0 percent of extremely low-income renter households, 79.1 percent of very low-income renter households, and 53.9 percent of low-income renter households were moderately or severely rent burdened. In comparison, only 25.6 percent of moderate-income renter households and 13.9 percent of middle-income renter households were moderately or severely rent burdened.

Figure 6: Rent-Burdened Share by Income, New York City



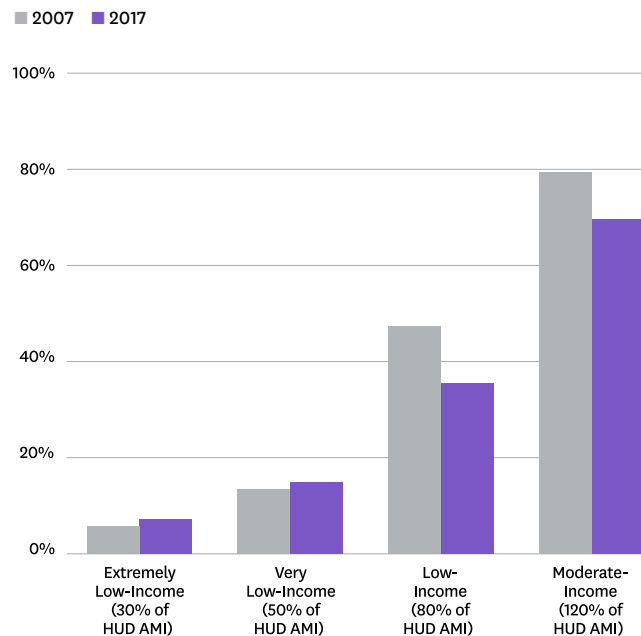
Sources: American Community Survey, U.S. Department of Housing and Urban Development Section 8/HOME Program Income Guidelines, NYU Furman Center

Note: Renter households that spend between 30 and 50 percent of their pre-tax income on gross rent (including utilities) are considered moderately rent burdened while those spending more than 50 percent of their income on gross rent are considered severely rent burdened.

Citywide between 2007 and 2017, the share of rentals affordable to low- and moderate-income households decreased, but the share affordable to the lowest income households increased slightly.

Between 2007 and 2017, the share of recently available rental housing units (occupied units whose tenants moved in less than 12 months before their survey date) that were affordable to extremely low-income (earning 30% or less of Area Median Income) and very low-income (30 to 50% of AMI) households increased, although by less than 1 percentage point each. The share affordable to low-income households (50 to 80% of AMI) and moderate-income households (80 to 120% of AMI) declined by 12.1 percentage points (to 37.1%) and 9.7 percentage points (to 70.3%), respectively.

Figure 7: Recently Available Rental Units Affordable to Appropriately-Sized Households, New York City



Sources: American Community Survey, U.S. Department of Housing and Urban Development Section 8/HOME Program Income Guidelines, NYU Furman Center

Note: Recently available units are defined as affordable to a household if its gross rent (rent plus electricity and heating fuel costs; see median rent definition) is less than 30 percent of the household's gross monthly income. For more information, see the Indicator Definitions and Rankings section in Part 3 of this report.

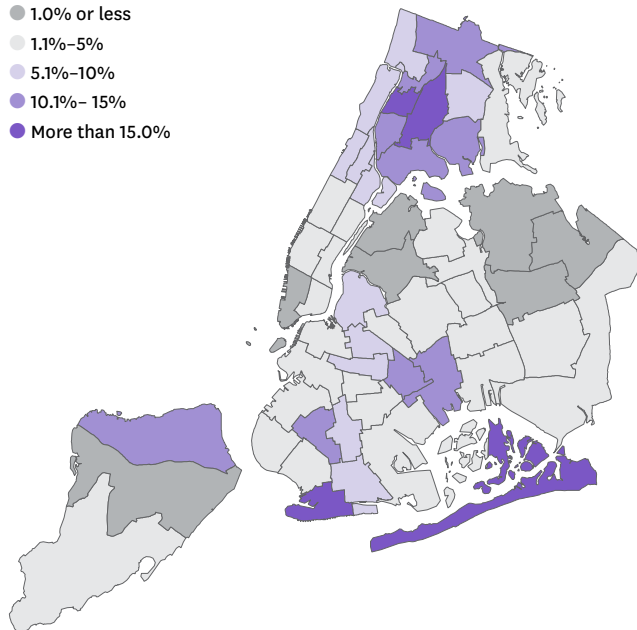
STATE OF RENTERS AND THEIR HOMES
FINDING #8

The use of Section 8 housing choice vouchers is highly concentrated in the Bronx with vouchers hardly used in Queens and in Manhattan south of 96th Street.

In 2017, the Bronx, the borough with the lowest housing costs, had the highest percentage of privately-owned rental units occupied by tenants using housing choice vouchers (Section 8) (13.5%) followed by Brooklyn (6.4%), Staten Island (6.0%), Manhattan (3.7%), and Queens (2.4%). Of the 55 sub-borough areas in New York City, the neighborhoods with the highest shares of tenants using housing choice vouchers included University Heights/Fordham (19.3%) and Morrisania/Belmont (18.0%) in the Bronx and the Rockaways (17.5%) and Coney Island (15.5%) in Brooklyn. The areas with the lowest shares included Bayside/Little Neck (0.0%) in Queens, Mid-Island (0.5%) on Staten Island, and Flushing/Whitestone (0.5%) and Astoria (0.5%) also in Queens.

Figure 8: Section 8 Housing Choice Vouchers (Percent of Occupied, Privately-Owned Rental Units) by Sub-Borough Area, 2017

- 1.0% or less
- 1.1%–5%
- 5.1%–10%
- 10.1%–15%
- More than 15.0%



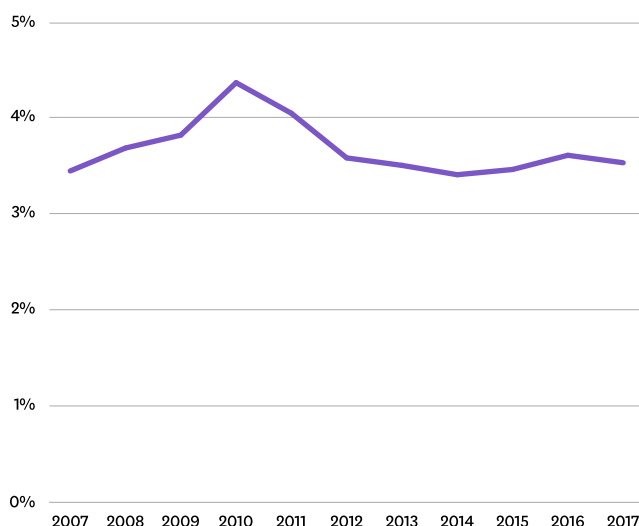
Sources: American Community Survey, Picture of Subsidized Households, New York City Housing Authority, NYU Furman Center

STATE OF RENTERS AND THEIR HOMES
FINDING #9

The vacancy rate in New York City dipped slightly in 2017 to just above the 2007 rate.

Between 2016 and 2017, the overall vacancy rate for rental housing units in New York City declined by 0.1 percentage point (to 3.5%), remaining just above the 2007 rate. The vacancy rate in each of the past six years has been below the decennial average of 3.7 percent.

Figure 9: Rental Vacancy Rate, New York City



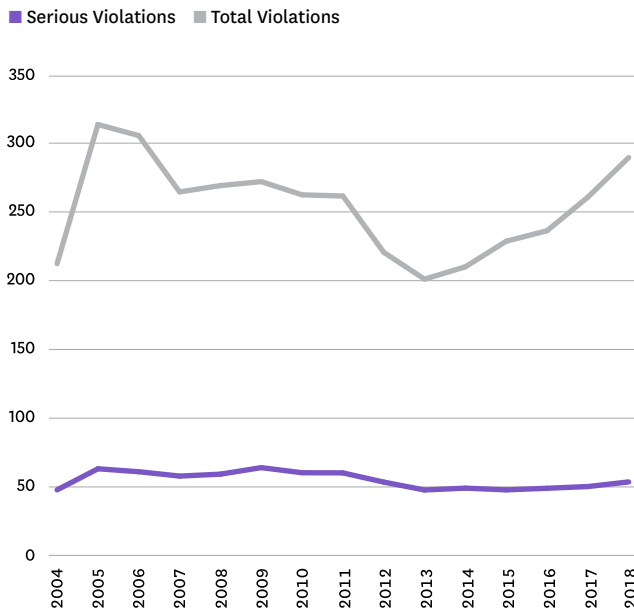
Sources: American Community Survey, NYU Furman Center

Note: The figure presented here is from the American Community Survey and illustrates annual changes in the rental vacancy rate. Please see this indicator's entry in the Indicator Definitions and Rankings chapter for a discussion of the difference between this rate and the official rate derived from the New York City Housing and Vacancy Survey used by the city.

Housing code violations in New York City increased for the fifth year in a row and did so at the highest rate since 2005.

In 2018, there were 289.7 housing code violations issued per 1,000 privately-owned rental units, an increase of 11 percent over 2017. Of those violations, 53.5 violations per 1,000 privately-owned rental units (about 18% of the total violations) were serious housing code violations. Though serious violations also increased from 2017 to 2018, the rate of growth (6.7%) was lower than the rate of growth for total housing code violations (11.0%).

Figure 10: New Housing Code Violations (per 1,000 Privately-Owned Rental Units), New York City



Sources: New York City Department of Housing Preservation and Development, New York City Housing Authority, NYU Furman Center

Note: Total housing code violations include class A (“non-hazardous”) and B (“hazardous”) violations in addition to class C (“immediately hazardous or serious”) violations. This indicator includes all violations that the New York City Department of Housing Preservation and Development opened in a given time period, regardless of their current status.

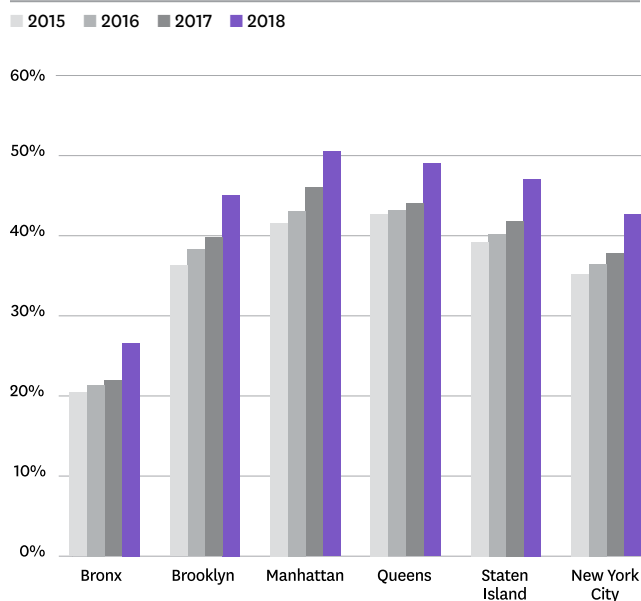
State of Neighborhood Services and Conditions

STATE OF NEIGHBORHOOD SERVICES AND CONDITIONS FINDING #1

Although the Bronx continued to lag behind the other boroughs in student math proficiency, student performance continued to rise in every borough.

Citywide, the fraction of students in grades three through eight performing at or above grade level in math went up by 4.9 percentage points from 2017 to the 2018 rate of 42.7%; the largest increase since 2015. Every borough saw an increase in math proficiency as well. The highest math proficiency rates in 2018 were in Manhattan (50.5%), followed by Queens (49%), Staten Island (47.1%), and Brooklyn (45.1%). The Bronx had the lowest math proficiency rate in 2018 at 26.6 percent, though it increased by 6.2 percentage points from 2015. Manhattan had the largest increase in percentage points from 2015 to 2018 (8.9 percentage points) while Brooklyn and Staten Island had the largest increases from 2017 to 2018 (5.3 percentage points).

Figure 1: Share of Students (Grades 3 through 8) Performing at Grade Level in Math by Borough

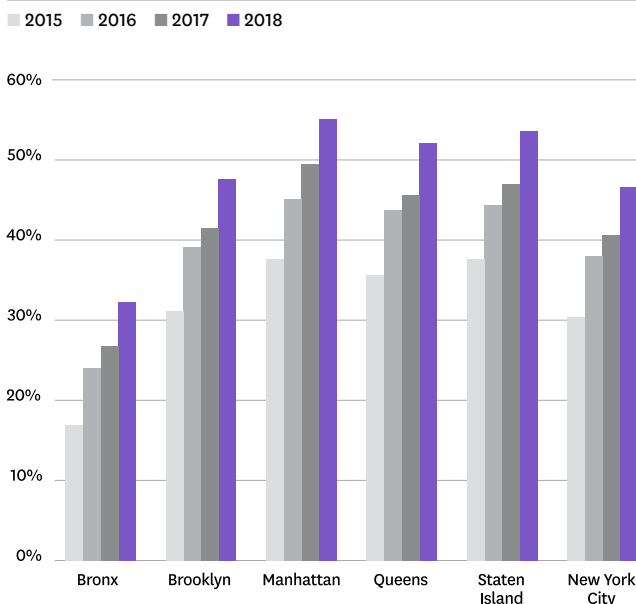


Sources: New York City Department of Education, NYU Furman Center

Between 2015 and 2018, the share of students performing at or above grade level in English Language Arts (ELA) increased in every borough by twice as much as the increase in math proficiency.

The fraction of students in grades three through eight performing at or above grade level in ELA was greater than the fraction performing at or above grade level in math in every borough and citywide. The citywide fraction of students performing at or above grade level in ELA increased by 6.0 percentage points from 2017 to the 2018 rate of 46.6 percent. Every borough saw an increase in ELA proficiency as well. Of the five boroughs, Manhattan ranked first in the share of students performing at grade level in ELA (55.1%), followed by Staten Island (53.6%), Queens (52.1%), and Brooklyn (47.7%). Although the Bronx had the lowest share of students performing at grade level, the share nearly doubled from 17% in 2015 to 32.2% in 2018. Overall, Manhattan had the largest increase in ELA proficiency from 2015 to 2018 (17.5 percentage points) while Staten Island had the largest increase from 2017 to 2018 (6.6 percentage points).

Figure 2: Share of Students (Grades 3 through 8) Performing at Grade Level in English Language Arts by Borough

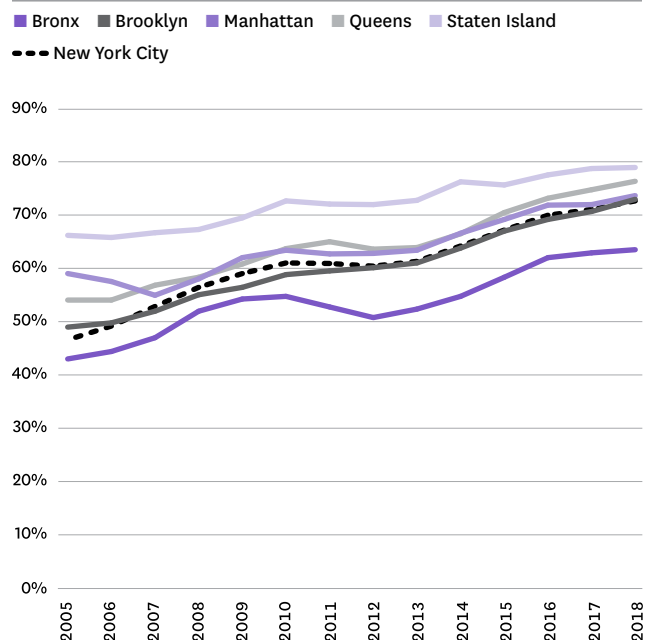


Sources: New York City Department of Education, NYU Furman Center

High school graduation rates continued to improve in all five boroughs with over 72 percent of the high school class of 2018 graduating within four years.

Citywide, 72.7 percent of the Class of 2018—students entering the ninth grade in the 2014-2015 school year—graduated within four years, 1.6 percentage points higher than last year (the Class of 2017) and 16.3 percentage points higher than ten years ago (the Class of 2008). In the Bronx, 63.5 percent of the Class of 2018 graduated within four years, trailing Brooklyn (73.0%), Manhattan (73.7%), Queens (76.4%), and Staten Island (79.0%).

Figure 3: Four-Year High School Graduation Rates (Measured in June) by Borough



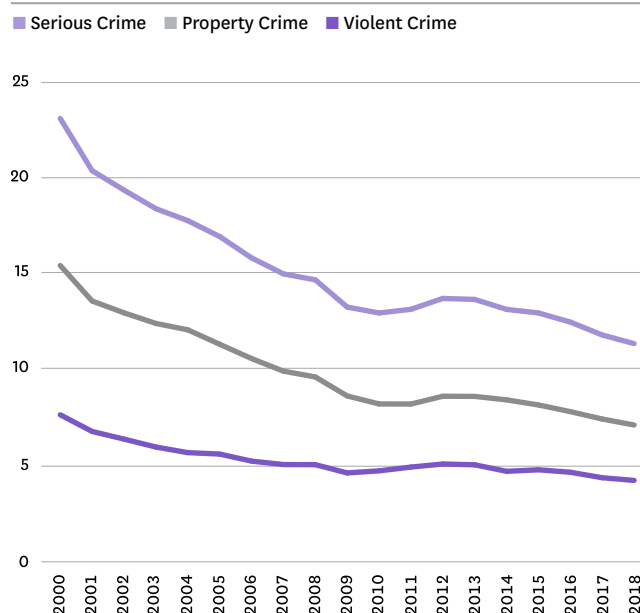
Sources: New York City Department of Education, NYU Furman Center

Note: The cohort consists of all students who first entered ninth grade in a given school year (e.g., the Class of 2018 entered ninth grade in the 2014-2015 school year). The graduation rate is the share of matriculated students who graduated in four years. Graduates are defined as those students earning either a Local or Regents diploma and exclude those earning either a special education (IEP) diploma or GED.

Serious crime declined citywide in 2018 for the sixth year in a row.

The New York City Police Department tracks major felonies, or serious crimes, including violent crime (murder and non-negligent manslaughter, rape, felony assault, and robbery) and property crime (burglary, grand larceny, and car theft). In 2018, the serious crime rate declined to 11.3 crimes per 1,000 residents, down 3.8 percent from 11.8 crimes per 1,000 residents in 2017. This is the sixth year in a row that serious crimes have declined citywide and continues the downward trend in serious crimes since 2000. Violent and property crime each decreased between 2017 and 2018: property crimes citywide fell 4.2 percent to 7.1 crimes per 1,000 residents and violent crimes citywide fell 3.2 percent to 4.2 crimes per 1,000 residents. The proportion of each crime type remained stable between 2017 and 2018 with property crimes making up around 63 percent of serious crimes and violent crimes making up 37 percent.

Figure 4: Serious Crime Rate (per 1,000 Residents) by Major Type, New York City

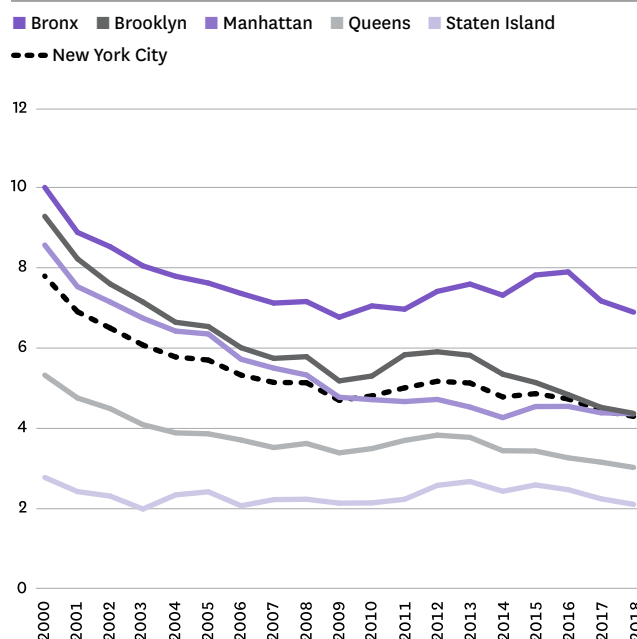


Sources: New York City Police Department via, U.S. Census, NYU Furman Center

For the second year in a row, serious violent crime fell in all five boroughs between 2017 and 2018.

Serious violent crimes include major felonies such as murder and non-negligent manslaughter, rape, felony assault, and robbery. Citywide, the serious violent crime rate is at its lowest level since at least 2000 (4.23 crimes per 1,000 residents) and the serious violent crime rate in each borough is down from 2017. The largest decline in serious violent crime rate between 2017 and 2018 occurred in Staten Island (-6.1%), followed by Queens (-4.1%), the Bronx (-3.9%), Brooklyn (-3.3%), and Manhattan (-0.6%). Though the Bronx remains the borough with the highest serious violent crime rate, declines over the last two years reversed an increase between 2014 and 2016 and the rate is now at its lowest level since 2009.

Figure 5: Serious Violent Crime Rate (per 1,000 Residents) by Borough

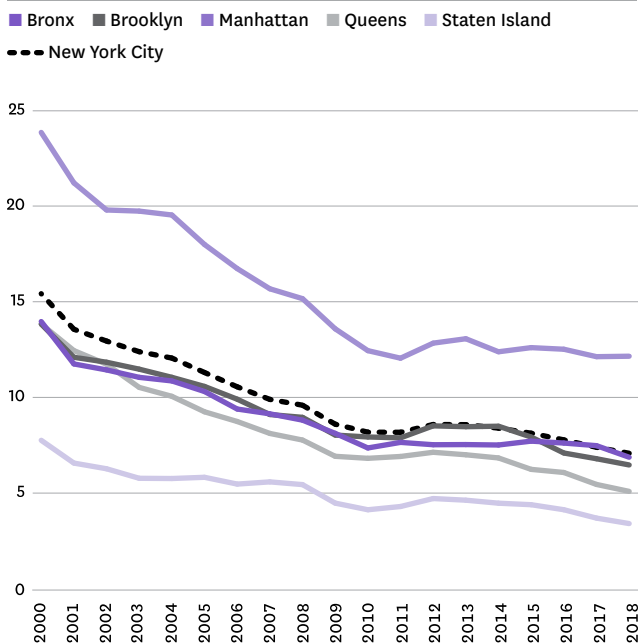


Sources: New York City Police Department, U.S. Census, NYU Furman Center

Aside from Manhattan, which had a slight increase in serious property crimes, all of the other boroughs continued a three year decline.

Serious property crimes include major felonies such as burglary, grand larceny, and car theft. Citywide, the serious property crime rate is at its lowest level since at least 2000 (7.11 crimes per 1,000 residents). The serious property crime rate fell between 2017 and 2018 in all boroughs except for Manhattan, which reversed a two year decline with a slight increase of 0.2 percent. The largest decline in serious property crime rate over this time period occurred in the Bronx (-8.0%), followed by Staten Island (-7.6%), Queens (-6.6%), and Brooklyn (-4.7%).

Figure 6: Serious Property Crime Rate (per 1,000 Residents) by Borough

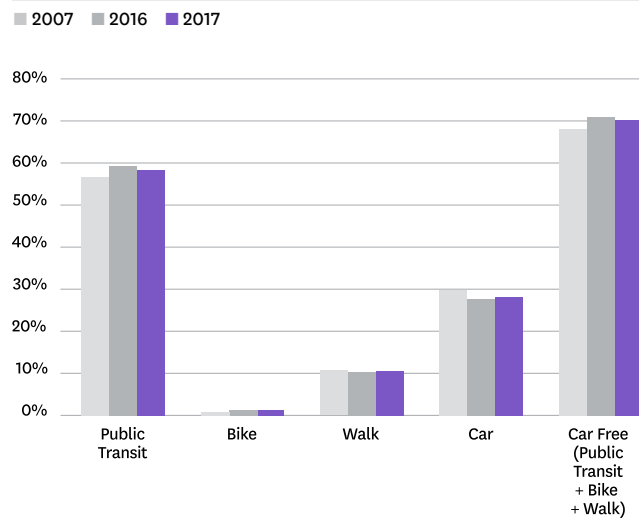


Sources: New York City Police Department, U.S. Census, NYU Furman Center

In 2017, 70 percent of New Yorkers commuting to work took some form of car-free transportation, though this share is lower than it was in 2016.

Though the share of New Yorkers commuting to work car-free (by public transit, biking, or walking) in 2017 is 2.0 percentage points higher than the share in 2007, it is 0.7 percentage points lower than the share in 2016. Between 2016 and 2017, the share of commuters taking public transportation declined 0.9 percentage points while the share of commuters walking increased 0.2 percentage points and the share of commuter driving increased 0.5 percentage points. The share of commuters biking to work nearly doubled between 2007 and 2017, though it remained stable between 2016 and 2017.

Figure 7: Means of Traveling to Work (Share of Commuting Workers), New York City



Sources: American Community Survey, NYU Furman Center

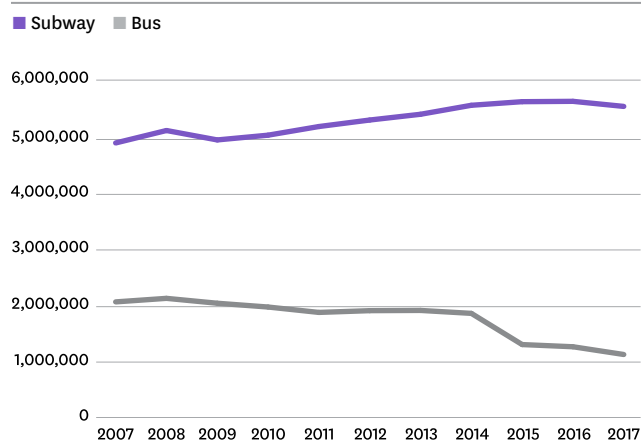
Note: Public transit does not include livery or taxi transportation.

STATE OF NEIGHBORHOOD SERVICES AND CONDITIONS
FINDING #8

Average weekday ridership for both subway and bus declined in 2017 with bus ridership falling even faster than subway ridership.

In 2017, the average weekday subway ridership dropped for the first time in the past seven years with a decrease of 1.3 percent from 2016 to just over 5.5 million. The average weekday bus ridership continued to decline, falling 5.6 percent from 2016 to just under 2 million in 2017. Since 2007, the combined average weekday ridership of subway and bus has decreased by 3.1 percent, or 236,817 rides.

Figure 8: Average Weekday Ridership on Metropolitan Transportation Authority, New York City



Sources: Metropolitan Transportation Authority, NYU Furman Center

Note: Riders who transfer between buses and subways on the same trip are counted twice, once for each mode.