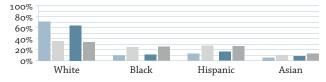
Staten Island

				2010	Rank
Population				468,730	5
Population Density (1,00	o persons p	per square	mile)	8.0	5
Median Household Incor	me			\$72,568	1
Income Diversity Ratio				5.3	4
Public and Subsidized Re	ental Housi	ing Units (% of rental u	nits) 17.9%	3
Rent-Regulated Units (%	of rental u	nits) ¹		14.8%	5
Residential Units within	1/2 Mile of	f a Subway	/Rail Entranc	e 19.4%	5
Unused Capacity Rate (%	of land are	ea)		48.1%	1
Racial Diversity Index				0.55	5
Rental Vacancy Rate				7.3%	1
Household Income Distri	bution by I	New York (City Income Q	uintile	
\$0-\$18,540					
\$18,540-\$38,189					20.077
\$38,189-\$63,682				25.3%	29.9%
\$63,682-\$109,629	13.7%	16.3%	14.7%		

\$109,629+

Racial and Ethnic Composition





taten Island is the city's least populous and most homogenous borough. The racial diversity index is .55, which means that two randomly selected residents would be of different races just over half the time. However, while 64 percent of the population is white, residents are dispersed in such a way that 21.6 percent of the population lives in an integrated tract, more than in either Manhattan or the Bronx. Residents of Staten Island are also relatively homogenous with respect to income. The household at the 80th percentile earns 5.3 times that of the 20th percentile, compared to 8.1 for Manhattan and 5.9 in the city as a whole. The median household income is the highest in the city at \$72,568, and Staten Island had the lowest proportion of residents living below the poverty threshold in 2010, at 11.8 percent.

Fifty-two percent of students in Staten Island performed proficiently in reading in 2011, more than in any other borough. Slightly fewer students in the borough were proficient in math in 2011 (67 percent) than in 2010 (65.3 percent), but that was still enough to be second best in the city, close behind Queens. The number of children in Staten Island with elevated blood lead levels is the lowest citywide. There were 2.6 incidences per 1,000 children in 2010, compared to 3.9 in the city as a whole.

Staten Island's unemployment rate rose 2.1 percentage points in 2010, but is still the lowest in the city, at 9.1 percent. But Staten Island's workers are unusually unlikely to use public transportation to get to their jobs. In Staten Island, less than 30 percent used public transportation, while the citywide share is almost twice that (58.1%). Less than 20 percent of all housing units are located within a half mile of a rail entrance in Staten Island, compared to a little over 49 percent in Queens and almost 90 percent in Manhattan.

Homeowners make up almost 70 percent of Staten Island households, far higher than in any other borough. In 2009, the home purchase loan rate was the highest in the city, but between 2009 and 2010, the rate fell in Staten Island, the only borough for which this was true. The share of home purchase loans which were FHA/VAbacked was 31 percent, second only to the Bronx despite the two boroughs' radically different demographics. The refinancing rate for Staten Island residents decreased from 31.6 per 1,000 properties in 2009 to 25.8 in 2010, but that was still the second highest rate in the city for the year.

Staten Island's rate of foreclosure notices has long been less than the citywide average, and the borough continued this trend in 2011, with only 9.1 properties receiving notices per 1,000 1–4 family properties. The number of properties entering REO status fell from 174 in 2010 to only 24 in 2011.

Staten Island has a higher share of underdeveloped capacity than any other borough: 48.1 percent of the residential zoning capacity is in lots which are built out at less than half of their capacity. Additionally, development of new residential buildings on Staten Island is currently quite low. In 2011, there was a marked decrease in the number of units that received certificates of occupancy: 397 in 2011, compared to 3,271 units in 2000. Authorization of residential building permits for new units has also declined since 2000, from 2,660 to just 315 in 2011.

^{1.} Data on rent-regulated units are from 2011.

	2000	2005	2009	2010	2011	Rank ('00)	Rank ('10/'11)
Housing: Stock							
Housing Units	163,993	-	-	176,656	-	5	5
Units Issued New Certificates of Occupancy	3,271	2,259	857	698	397	2	5
Units Authorized by New Residential Building Permits	2,660	1,586	338	350	315	4	2
Homeownership Rate	63.8%	-	69.2%	69.6%	-	1	1
Property Tax Liability (\$ millions)	_	\$510.4	\$563.5	\$587.2	\$611.9	-	5
Housing: Market		+,+	+5-5.5	+5-1-	+		
Index of Housing Price Appreciation (2–4 family buildings)	100.0	189.3	151.3	148.0	137.4	-	3
Index of Housing Price Appreciation (1 family buildings)	100.0	183.3	161.3	163.7	161.1	_	2
Median Sales Price per Unit (2–4 family buildings)	\$184,364	\$288,247	\$235,349	\$231,403	\$215,000	1	3
Median Sales Price per Unit (1 family buildings)	\$285,045	\$460,031	\$382,616	\$395,956	\$375,000	3	
Sales Volume (2–4 family buildings)	1,295	1,281	919	\$393,938 856		4	
Sales Volume (1 family buildings)	3,607			2,201	553	2	2
Median Monthly Rent (all renters)	3,007	3,251	2,322		1,443	-	
	-	\$1,141	\$1,140	\$1,162	-	-	
Median Monthly Rent (recent movers)		\$1,188	\$1,245	\$1,306	-	-	:
Median Rent Burden	-	35.3%	34.4%	33.5%	-	-	
Housing: Finance							
Home Purchase Loan Rate (per 1,000 properties)	-	53.7	21.6	20.4	-	-	
High Cost Home Purchase Loans (% of home purchase loans)	-	19.2%	2.6%	0.5%	-	-	
Refinance Loan Rate (per 1,000 properties)	-	66.3	31.6	25.8	-	-	
High Cost Refinance Loans (% of refinance loans)	-	27.7%	2.7%	1.9%	-	-	
FHA/VA-Backed Home Purchase Loans (% of home purchase loans)) –	0.9%	29.0%	31.1%	-	-	
Notices of Foreclosure (all residential properties)	743	779	2,138	1,729	1,059	4	
Notices of Foreclosure Rate (per 1,000 1–4 family properties)	6.9	7.0	18.4	15.1	9.1	5	
Properties that Entered REO	6	14	192	174	24	4	
Tax Delinquencies (% of residential properties delinquent ≥ 1year)	4.3%	0.8%	1.7%	-	-	5	
Housing: Quality and Crowding							
Serious Housing Code Violations (per 1,000 rental units)	-	21.1	25.5	34.1	29.3	-	4
Severe Crowding Rate (% of renter households)	-	1.8%	1.1%	1.8%	-	-	:
Population: Demographics							
Population	443,728	-	-	468,730	-	5	
Population Density (1,000 persons per square mile)	7.6	-	-	8.0	-	5	
Foreign-Born Population	16.4%	-	20.0%	21.4%	-	5	
Percent White	72.8%	-	-	64.0%	-	1	
Percent Black	9.1%	-	-	9.5%	-	5	
Percent Hispanic	12.3%	-	-	17.3%	-	5	
Percent Asian	5.7%	-	-	7.4%	-	4	
Households with Children under 18 Years Old	38.5%	-	37.9%	36.8%	-	2	
Population Aged 65 and Older	11.6%	-	12.5%	12.7%	-	3	
Median Household Income	\$74,708	\$73,399	\$69,341	\$72,568	-	1	
Income Diversity Ratio	3.8	4.2	4.7	5.3	-	5	
Share of Population Living in Integrated Tracts	15.7%			21.6%	-	3	
Population: Income, Education and Employment	19.7,0			211070		5	
Poverty Rate	10.0%	_	11.2%	11.8%	_	5	
Unemployment Rate	5.9%	_	7.0%	9.1%	_	5	
Public Transportation Rate	28.8%	-	31.9%	29.8%	-		
Mean Travel Time to Work (minutes)		-			_	5	
Serious Crime Rate (per 1,000 residents)	43.9		41.6	40.1	-	1	
	19.6	15.9	14.2	14.5	-	5	
Adult Incarceration Rate (per 100,000 people aged 15 or older)	410.6	-	645.6	555-4	-	5	
Students Performing at Grade Level in Reading	55.1%	-	-	49.3%	51.6%	1	
Students Performing at Grade Level in Math	48.5%	-	-	67.0%	65.3%	1	
Population: Health							
Asthma Hospitalizations (per 1,000 people)	1.8	1.7	2.1	2.0	-	5	
Low Birth Weight Rate (per 1,000 live births)	86	85	84	84	-	2	
Elevated Blood Lead Levels (incidence per 1,000 children)	12.7	5.8	3.2	2.6	-	5	!
Children's Obesity Rate	-	-	20.5%	20.7%	21.0%	-	2

St. George / Stapleton – SI 01

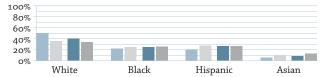
	2010	Rank
Population	172,052	10
Population Density (1,000 persons per square mile)	12.4	50
Median Household Income	\$61,029	12
Income Diversity Ratio	5.7	18
Public and Subsidized Rental Housing Units (% of rental units)	27.9%	12
Rent-Regulated Units (% of rental units) ¹	20.8%	48
Residential Units within 1/2 Mile of a Subway/Rail Entrance	9.2%	59
Unused Capacity Rate (% of land area)	37.0%	19
Racial Diversity Index	0.71	7
Rental Vacancy Rate ²	8.1%	1
Household Income Distribution by New York City Income Quin	tile	

\$0-\$18,540

- \$18,540-\$38,189
- \$38,189-\$63,682 \$63,682-\$109,629 \$109,629+ \$100,629+ \$10

Racial and Ethnic Composition

SI 01 in 2000 NYC in 2000 SI 01 in 2010 NYC in 2010



Changes in REO Inventory - REO Acquisitions - REO Dispositions 200 150 100 50 0 2006 2007 2008 2009 2010 2011 **REO Stock (End of Year)** 200 150 100 50 0 2006 2007 2008 2009 2010 2011

The number of properties acquired by banks through the REO process remained high in SI 01 through 2010, but then declined significantly in 2011. In 2011, only 12 properties entered REO status, though there were still 91 REO properties in SI 01 at the end of the year.

	2000	2005	2009	2010	2011	Rank ('oo)	Rank ('10/'11)
Housing							
Units Issued New Certificates of Occupancy	819	918	388	233	114	4	22
Units Authorized by New Residential Building Permits	522	491	101	105	57	8	8
Homeownership Rate	51.9%	-	55.4%	58.3%	-	7	6
Index of Housing Price Appreciation (1 family buildings) ³	100.0	184.8	153.0	154.2	151.6	-	11
Median Sales Price per Unit (1 family buildings) ³	\$244,189	\$395,021	\$333,966	\$334,248	\$334,303	14	13
Sales Volume	1,529	1,780	1,160	1,103	665	6	14
Median Monthly Rent (all renters)	-	\$1,106	\$1,036	\$1,121	-	-	27
Median Monthly Rent (recent movers)	-	\$1,141	\$1,046	\$1,265	-	-	35
Median Rent Burden	-	37.2%	35.7%	36.2%	-	-	9
Home Purchase Loan Rate (per 1,000 properties)	-	61.3	19.0	18.8	-	-	28
Refinance Loan Rate (per 1,000 properties)	-	77.0	28.6	21.4	-	-	15
FHA/VA-Backed Home Purchase Loans (% of home purchase loans)	-	1.9%	39.7%	41.5%	-	-	16
Notices of Foreclosure Rate (per 1,000 1–4 family properties)	11.2	10.9	27.3	21.3	13.1	26	29
Tax Delinquencies (% of residential properties delinquent \ge 1 year)	5.3%	1.2%	2.5%	-	-	29	27
Serious Housing Code Violations (per 1,000 rental units)	-	36.1	46.1	61.5	50.9	-	23
Severe Crowding Rate (% of renter households)	-	2.0%	1.8%	2.7%	-	-	38
Property Tax Liability (\$ millions)	-	\$147.5	\$164.6	\$168.7	\$175.1		25
Population							
Foreign-Born Population	19.1%	-	22.2%	24.7%	-	48	45
Households with Children under 18 Years Old	39.3%	-	40.3%	40.0%	-	27	16
Share of Population Living in Integrated Tracts	42.2%	-	-	48.5%	-	11	9
Population Aged 65 and Older	11.1%	9.3%	10.9%	10.7%	-	28	34
Poverty Rate	15.7%	-	17.4%	17.9%	-	36	32
Unemployment Rate	8.2%	-	7.9%	10.1%	-	31	32
Public Transportation Rate	35.1%	-	39.7%	37.9%	-	51	51
Mean Travel Time to Work (minutes)	43.3	-	42.8	38.6	-	21	37
Serious Crime Rate (per 1,000 residents)	24.3	20.5	-	-	17.7	51	44
Students Performing at Grade Level in Reading	55.1%	-	-	49.3%	51.6%	11	18
Students Performing at Grade Level in Math	48.5%	-	-	61.0%	65.3%	14	21
Asthma Hospitalizations (per 1,000 people)	2.4	2.4	3.2	2.9	-	30	23
Elevated Blood Lead Levels (incidence per 1,000 children)	21.2	-	4.6	3.6	-	18	34
Children's Obesity Rate	-	-	20.5%	20.7%	21.0%	-	30

1. Data on rent-regulated units are from 2011. 2. Rental vacancy rate is an average rate for 2008–2010. 3. Ranked out of 14 community districts with the same predominant housing type.

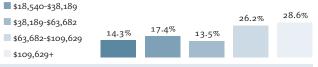
120 THE FURMAN CENTER FOR REAL ESTATE & URBAN POLICY



South Beach / Willowbrook – SI 02

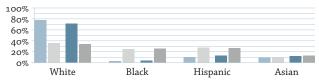
	2010	Rank
Population	132,502	39
Population Density (1,000 persons per square mile)	6.1	55
Median Household Income	\$70,692	11
Income Diversity Ratio	5.6	20
Public and Subsidized Rental Housing Units (% of rental units)	15.0%	27
Rent-Regulated Units (% of rental units) ¹	6.6%	54
Residential Units within 1/2 Mile of a Subway/Rail Entrance	23.1%	55
Unused Capacity Rate (% of land area)	49.8%	6
Racial Diversity Index	0.47	45
Rental Vacancy Rate ²	6.1%	5
Household Income Distribution by New York City Income Quin	tile	

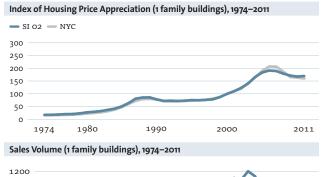
\$0-\$18,540



Racial and Ethnic Composition

SI 02 in 2000 NYC in 2000 SI 02 in 2010 NYC in 2010







Prices for single family buildings in SI 02 did not increase as much as they did in the rest of the city during the real estate boom but also did not fall as much during the bust. Prices are down by 23 percent since the peak for the city as a whole but only 11 percent in SI 02.

	2000	2005	2009	2010	2011	Rank ('oo)	Rank ('10/'11)
Housing							
Units Issued New Certificates of Occupancy	682	472	217	146	87	7	28
Units Authorized by New Residential Building Permits	784	397	111	80	89	5	6
Homeownership Rate	64.5%	-	72.1%	71.8%	-	4	3
Index of Housing Price Appreciation (1 family buildings) ³	100.0	183.5	171.8	168.0	170.1	-	8
Median Sales Price per Unit (1 family buildings) ³	\$304,921	\$477,501	\$397,478	\$411,382	\$375,475	9	9
Sales Volume	1,621	1,379	1,028	984	655	4	15
Median Monthly Rent (all renters)	-	\$1,106	\$1,203	\$1,131	-	-	25
Median Monthly Rent (recent movers)	-	\$1,188	\$1,381	\$1,306	-	-	30
Median Rent Burden	-	31.9%	37.1%	30.9%	-	-	39
Home Purchase Loan Rate (per 1,000 properties)	-	49.2	22.3	20.0	-	-	24
Refinance Loan Rate (per 1,000 properties)	-	56.7	30.9	24.3	-	-	10
FHA/VA-Backed Home Purchase Loans (% of home purchase loans)	-	0.4%	24.1%	22.8%	-	-	25
Notices of Foreclosure Rate (per 1,000 1–4 family properties)	5.4	5.2	14.9	11.8	7.7	34	38
Tax Delinquencies (% of residential properties delinquent ≥ 1 year)	3.6%	0.6%	1.3%	-	-	42	43
Serious Housing Code Violations (per 1,000 rental units)	-	8.8	8.3	8.9	14.4	-	46
Severe Crowding Rate (% of renter households)	-	2.4%	-	1.9%	-	-	47
Property Tax Liability (\$ millions)	-	\$173.0	\$187.3	\$195.7	\$202.8	-	17
Population							
Foreign-Born Population	18.4%	-	25.2%	25.7%	-	49	43
Households with Children under 18 Years Old	36.2%	-	37.8%	34.5%	-	30	28
Share of Population Living in Integrated Tracts	0.8%	-	-	11.9%	-	43	36
Population Aged 65 and Older	13.5%	13.6%	14.3%	15.4%	-	16	11
Poverty Rate	9.1%	-	11.3%	9.7%	-	50	49
Unemployment Rate	5.1%	-	7.3%	8.2%	-	50	46
Public Transportation Rate	26.9%	-	32.2%	30.7%	-	54	53
Mean Travel Time to Work (minutes)	41.7	-	39.7	38.3	-	27	38
Serious Crime Rate (per 1,000 residents)	18.8	14.7	-	-	14.5	57	56
Students Performing at Grade Level in Reading	55.1%	-	-	49.3%	51.6%	11	18
Students Performing at Grade Level in Math	48.5%	-	-	61.0%	65.3%	14	21
Asthma Hospitalizations (per 1,000 people)	1.7	1.5	1.8	1.8	-	41	39
Elevated Blood Lead Levels (incidence per 1,000 children) ⁴	8.1	-	3.2	0.9	-	56	59
Children's Obesity Rate	-	-	20.5%	20.7%	21.0%	-	30

ings) 1074-2011

1. Data on rent-regulated units are from 2011. 2. Rental vacancy rate is an average rate for 2008–2010. 3. Ranked out of 14 community districts with the same predominant housing type.

4. For at least one of the years for which data are presented, the sample size was less than 20 newly identified cases.

Tottenville / Great Kills – SI 03

	2010	Rank
Population	164,809	14
Population Density (1,000 persons per square mile)	7.2	54
Median Household Income	\$83,998	6
Income Diversity Ratio	4.0	50
Public and Subsidized Rental Housing Units (% of rental units)	0.0%	56
Rent-Regulated Units (% of rental units) ¹	12.8%	51
Residential Units within 1/2 Mile of a Subway/Rail Entrance	27.2%	53
Unused Capacity Rate (% of land area)	49.2%	7
Racial Diversity Index	0.26	54
Rental Vacancy Rate ²	6.9%	2

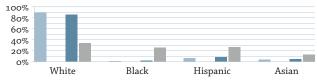
Household Income Distribution by New York City Income Quintile

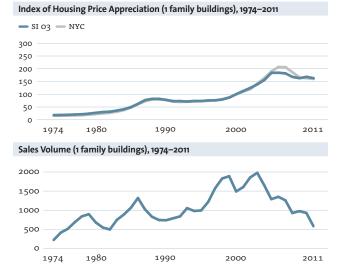
\$0-\$18,540



Racial and Ethnic Composition

SI 03 in 2000 NYC in 2000 SI 03 in 2010 NYC in 2010





Prices for single-family buildings in SI 03 generally followed the citywide trends. Prices in both SI 03 and the city as a whole peaked in 2006 and both ended up appreciating by about the same amount between 2000 and 2011 (62% and 60% respectively). However, SI 03 lagged behind the city as a whole in the years before the peak. Between 2003 and 2006, prices in SI 03 appreciated by about 33 percent compared to 45 percent in the city as a whole.

	2000	2005	2009	2010	2011	Rank ('oo)	Rank ('10/'11)
Housing							
Units Issued New Certificates of Occupancy	1,767	869	282	319	196	1	10
Units Authorized by New Residential Building Permits	1,291	698	126	165	169	1	3
Homeownership Rate	75.9%	-	82.1%	79.5%	-	1	1
Index of Housing Price Appreciation (1 family buildings) ³	100.0	183.3	162.3	167.9	162.4	-	10
Median Sales Price per Unit (1 family buildings) ³	\$309,681	\$489,147	\$407,938	\$421,667	\$400,000	8	8
Sales Volume	2,206	1,883	1,411	1,342	881	1	5
Median Monthly Rent (all renters)	-	\$1,254	\$1,287	\$1,238	-	-	18
Median Monthly Rent (recent movers)	-	\$1,328	\$1,360	\$1,419	-	-	17
Median Rent Burden	-	35.3%	27.2%	32.8%	-	-	28
Home Purchase Loan Rate (per 1,000 properties)	-	51.0	23.2	22.0	-	-	17
Refinance Loan Rate (per 1,000 properties)	-	64.8	34.7	30.7	-	-	4
FHA/VA-Backed Home Purchase Loans (% of home purchase loans)	-	0.3%	25.5%	29.5%	-	-	22
Notices of Foreclosure Rate (per 1,000 1–4 family properties)	4.6	5.2	14.2	12.5	7.0	36	41
Tax Delinquencies (% of residential properties delinquent ≥ 1 year)	4.0%	0.6%	1.4%	-	-	39	42
Serious Housing Code Violations (per 1,000 rental units)	-	4.0	3.0	6.2	2.7	-	58
Severe Crowding Rate (% of renter households)	-	-	-	-	-	-	-
Property Tax Liability (\$ millions)	-	\$189.8	\$211.5	\$222.8	\$234.0	-	11
Population							
Foreign-Born Population	11.7%	-	12.7%	14.5%	-	55	55
Households with Children under 18 Years Old	39.7%	-	35.4%	35.3%	-	26	27
Share of Population Living in Integrated Tracts	0.0%	-	-	0.0%	-	45	47
Population Aged 65 and Older	10.5%	11.0%	12.5%	12.5%	-	32	21
Poverty Rate	4.9%	-	4.3%	7.0%	-	55	53
Unemployment Rate	4.2%	-	6.0%	8.7%	-	52	41
Public Transportation Rate	24.4%	-	24.4%	21.3%	-	55	55
Mean Travel Time to Work (minutes)	46.1	-	42.0	42.9	-	9	16
Serious Crime Rate (per 1,000 residents)	15.2	12.1	-	-	11.4	59	58
Students Performing at Grade Level in Reading	55.0%	-	-	49.2%	51.6%	13	18
Students Performing at Grade Level in Math	48.4%	-	-	60.9%	65.3%	16	21
Asthma Hospitalizations (per 1,000 people)	1.1	1.0	1.1	1.2	-	52	46
Elevated Blood Lead Levels (incidence per 1,000 children) ⁴	4.9	-	1.9	2.1	-	59	54
Children's Obesity Rate	-	-	20.5%	20.7%	21.0%	-	30

1. Data on rent-regulated units are from 2011. 2. Rental vacancy rate is an average rate for 2008–2010. 3. Ranked out of 14 community districts with the same predominant housing type.

4. For at least one of the years for which data are presented, the sample size was less than 20 newly identified cases.