



FINANCIAL DISTRICT¹

		Rank (2002)	Rank (2004/5)
Population (2000):	34,420	59	-
Racial Diversity Index:	0.38	52	52
Median Household Income:	\$75,000	2	2
Income Diversity Ratio:	5.2	7	33
Median Monthly Rent:	\$1,640	2	1
Median Price/Unit (2-4 fam.):	N/A	-	-
Median Price/Unit (condo.):	\$720,412	9 ²	5 ³

	2002	2003	2004	2005	Rank (2002)	Rank (2004/5)
Median Household Income (in 2004 dollars)	\$84,284	-	-	\$75,000	2	2
Poverty Rate	9.5%	-	-	7.9%	49	53
% Immigrant Households	10.9%	-	-	7.5%	55	55
Rental Vacancy Rate	4.1%	-	-	6.3%	13	2
Number of Housing Units	72,726	-	-	73,530	10	9
% Public Housing	0.0%	-	-	0.0%	38	38
% Rent-Regulated/Other subsidized	69.3%	-	-	57.3%	17	25
Certificates of Occupancy	452	629	759	955	10	1
Units Authorized by New Residential Building Permits	321	696	525	-	20	11
Homeownership Rate	28.1%	-	-	30.3%	30	24
Index of Housing Price Appreciation (condominium)	186.9	197.1	238.2	-	5	3 ⁴
Home Purchase Loans (per 1,000 properties)	93.3	62.1	78.0	-	2	7
% Subprime Home Purchase Loans	1.5%	1.8%	0.6%	-	49	50
Refinance Loan Rate (per 1,000 properties)	111.8	122.7	43.1	-	4	30
% Subprime Refinance Loans	1.5%	1.4%	2.1%	-	52	50
Notices of Foreclosure (per 1,000 1-4 family properties)	20.0	0.0	0.0	-	19	53
% Tax Delinquencies (delinquent ≥ 1 year)	0.0%	4.5%	0.0%	-	58	58
% Vacant Land Area	-	0.7%	0.5%	0.7%	54	55
Serious Housing Code Violations (per 1,000 rental units)	4.9	1.5	2.1	-	57	59
% Students Performing at Grade Level - Reading	67.9%	67.6%	69.2%	-	2	2
% Students Performing at Grade Level - Math	63.1%	68.9%	74.0%	-	2	2
Felony Crime Rate (per 1,000 residents)	106.4	101.6	96.9	-	3	3

Since the events of September 11, 2001, the government has attempted to revitalize the area through several economic incentives and targeted development. Much of this activity is channeled through the Lower Manhattan Development Corporation (LMDC), created by Governor Pataki and then-Mayor Giuliani. In addition to economic development, LMDC is in charge of building the memorial at the World Trade Center site.

In the Financial District, real median income has fallen by the 4th highest dollar amount in the City, but poverty rates also have declined. CD 301 has the lowest rate of serious housing code violations in the City. It also has the highest median monthly rent, which increased since 2002 by the highest dollar amount in the City. In 2005, CD 301 had the 2nd highest rental vacancy rate in the City.

Numbers in italics are based on a small number of observations and should be treated with caution.

¹ Community districts 301 and 302 both fall within sub-borough area 301. Data at the sub-borough area level for these two CDs will be identical.

² Ranked out of 44 community districts with sufficient condominium sales.

³ Ranked out of 47 community districts with sufficient condominium sales.

⁴ Ranked out of 7 community districts with the same predominant housing type (condominiums).