

State of New York City's Housing and Neighborhoods in 2014

Errata Issued July 2015

Data presented in the sales volume and median sales price indicators for 2013 and 2014 were incomplete at the time of the report's printing. As a result, estimates presented on pages 30-32 (including Table 3.1 and Figures 3.4 and 3.5); in the city, borough, and community district profiles; and in the Indicator Definitions and Rankings chapter are slightly inaccurate as printed in this book.

Revised city, borough, and community district indicators with their rankings are presented below. A revised PDF version of the report, which includes all corrections including those on pages 30-32, is available at furmancenter.org.

Sales Volume

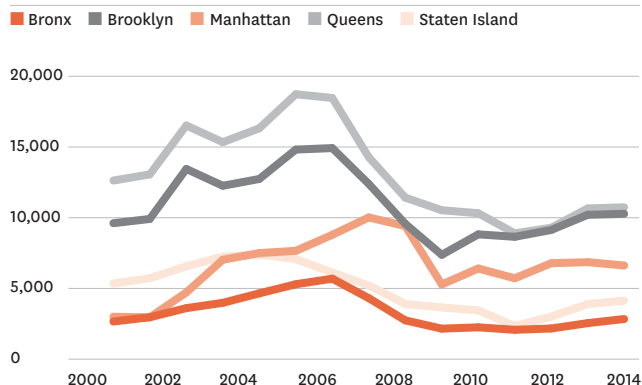
Citywide Sales Volume		2000	2007	2010	2013	REVISED 2014	REVISED 2014 RANK
New York City	1 family building	13,528	13,358	9,163	10,149	10,423	-
New York City	2-4 family building	13,639	14,773	9,754	11,156	11,692	-
New York City	5+ family building	1,323	2,240	1,229	2,065	2,134	-
New York City	Condominium	4,793	15,848	11,134	10,817	10,395	-
New York City	Cooperative unit	-	4,097	2,871	3,713	3,494	-
Sales Volume by Borough							
Bronx	1 family building	754	935	576	627	703	4
Brooklyn	1 family building	2,620	2,178	1,489	1,854	1,883	3
Queens	1 family building	6,536	6,816	4,795	5,081	5,000	1
Staten Island	1 family building	3,559	3,336	2,214	2,493	2,752	2
Bronx	2-4 family building	1,425	2,079	1,104	1,326	1,452	3
Brooklyn	2-4 family building	5,759	5,740	3,746	5,003	5,156	1
Queens	2-4 family building	5,041	5,446	3,905	3,678	3,915	2
Staten Island	2-4 family building	1,259	1,309	864	971	980	4
Manhattan	5+ family building	282	661	346	589	608	-
Manhattan	Condominium	2,517	9,069	5,845	6,001	5,747	-
Sales Volume (All Property Types Except Cooperatives) by Community District							
BX 01	Mott Haven/Melrose	66	119	58	65	82	59
BX 02	Hunts Point/Longwood	56	96	49	62	87	58
BX 03	Morrisania/Crotona	101	186	81	79	91	57
BX 04	Highbridge/Concourse	80	185	89	97	103	56
BX 05	Fordham/University Heights	87	142	82	100	104	55
BX 06	Belmont/East Tremont	90	204	108	104	160	51
BX 07	Kingsbridge Heights/Bedford	109	177	82	119	130	54
BX 08	Riverdale/Fieldston	112	200	136	154	173	50
BX 09	Parkchester/Soundview	581	1,088	475	503	507	30
BX 10	Throgs Neck/Co-op City	392	633	336	396	447	37
BX 11	Morris Park/Bronxdale	447	457	286	351	393	42
BX 12	Williamsbridge/Baychester	555	836	483	529	575	26
BK 01	Greenpoint/Williamsburg	278	945	945	704	704	19
BK 02	Fort Greene/Brooklyn Heights	261	1,160	791	788	669	21
BK 03	Bedford Stuyvesant	582	993	719	1,118	1,050	7
BK 04	Bushwick	423	525	304	626	574	27
BK 05	East New York/Starrett City	957	907	658	793	737	14
BK 06	Park Slope/Carroll Gardens	428	759	684	642	620	25
BK 07	Sunset Park	442	618	434	511	447	37
BK 08	Crown Heights/Prospect Heights	263	398	336	438	474	33
BK 09	South Crown Heights/Lefferts Gardens	171	241	157	224	286	47
BK 10	Bay Ridge/Dyker Heights	502	541	440	458	478	32
BK 11	Bensonhurst	621	876	594	657	648	23

Continued inside

Sales Volume (continued)

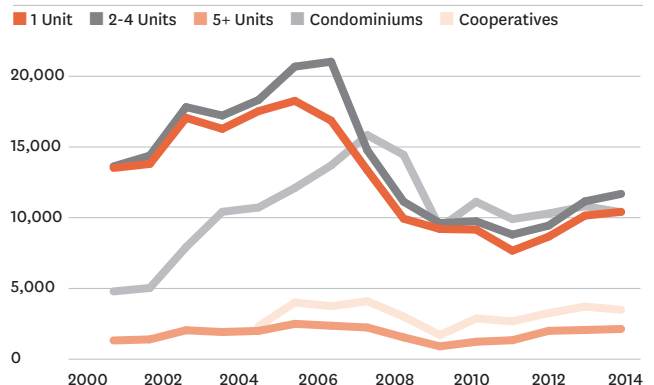
Sales Volume by Community District (continued)		2000	2007	2010	2013	REVISED 2014	REVISED 2014 RANK
BK 12	Borough Park	566	657	483	539	539	28
BK 13	Coney Island	285	353	192	242	285	48
BK 14	Flatbush/Midwood	334	324	248	334	359	44
BK 15	Sheepshead Bay	912	784	568	664	717	17
BK 16	Brownsville	284	358	181	270	312	45
BK 17	East Flatbush	516	597	292	371	465	36
BK 18	Flatlands/Canarsie	1,789	1,350	800	829	916	12
MN 01	Financial District	404	1,580	818	1,125	934	9
MN 02	Greenwich Village/Soho	271	741	536	458	416	40
MN 03	Lower East Side/Chinatown	107	340	234	297	307	46
MN 04	Clinton/Chelsea	561	1,193	731	729	710	18
MN 05	Midtown	344	1,274	636	663	681	20
MN 06	Stuyvesant Town/Turtle Bay	598	992	630	718	721	16
MN 07	Upper West Side	79	1,529	1,135	1,093	956	8
MN 08	Upper East Side	396	1,233	992	936	932	10
MN 09	Morningside Heights/Hamilton	32	178	95	133	139	53
MN 10	Central Harlem	118	640	427	396	472	34
MN 11	East Harlem	50	183	109	199	156	52
MN 12	Washington Heights/Inwood	53	139	72	115	205	49
QN 01	Astoria	497	581	400	499	467	35
QN 02	Woodside/Sunnyside	269	613	472	449	431	39
QN 03	Jackson Heights	698	694	450	518	510	29
QN 04	Elmhurst/Corona	595	625	388	390	409	41
QN 05	Ridgewood/Maspeth	1,079	1,058	745	837	923	11
QN 06	Rego Park/Forest Hills	420	444	333	358	368	43
QN 07	Flushing/Whitestone	1,593	1,837	1,254	1,732	1,662	1
QN 08	Hillcrest/Fresh Meadows	668	809	571	693	663	22
QN 09	Kew Gardens/Woodhaven	1,083	863	677	595	638	24
QN 10	South Ozone Park/Howard Beach	1,078	1,029	684	689	733	15
QN 11	Bayside/Little Neck	882	1,104	738	894	860	13
QN 12	Jamaica/Hollis	1,524	2,207	1,875	1,464	1,444	3
QN 13	Queens Village	1,694	1,627	1,177	1,129	1,140	6
QN 14	Rockaway/Broad Channel	544	782	552	407	487	31
SI 01	St. George/Stapleton	1,529	1,729	1,113	1,220	1,215	5
SI 02	South Beach/Willowbrook	1,621	1,532	991	1,056	1,295	4
SI 03	Tottenville/Great Kills	2,206	1,954	1,354	1,628	1,638	2

REVISED: Figure 3.4: Property Sales Volume by Borough*



*Figure 3.4 originally appeared on page 32.
Sources: New York City Department of Finance, NYU Furman Center
Note: Borough totals do not include sales of cooperative apartments

REVISED: Figure 3.5: Property Sales Volume by Property Type, NYC*



*Figure 3.5 originally appeared on page 32.
Sources: New York City Department of Finance, NYU Furman Center

Median Sales Price

Citywide Median Sales Price Per Unit			2000	2007	2010	2013	REVISED 2014	REVISED 2014 RANK
New York City	1 family building		\$313,702	\$538,945	\$433,241	\$425,555	\$437,000	-
New York City	2-4 family building		\$176,101	\$317,251	\$235,067	\$238,108	\$255,000	-
New York City	5+ family building		\$61,790	\$129,958	\$108,040	\$138,652	\$164,699	-
New York City	Condominium		\$384,998	\$786,919	\$664,447	\$754,854	\$810,000	-
New York City	Cooperative unit		-	\$1,002,208	\$1,051,231	\$1,011,707	\$1,060,000	-
Median Sales Price Per Unit By Borough*								
Bronx	1 family building		\$285,184	\$475,877	\$377,643	\$353,353	\$355,000	4
Bronx	2-4 family building		\$156,851	\$265,760	\$197,888	\$168,533	\$176,000	4
Brooklyn	1 family building		\$320,832	\$590,546	\$523,995	\$506,613	\$550,000	1
Brooklyn	2-4 family building		\$167,783	\$319,712	\$252,094	\$255,166	\$286,667	1
Manhattan	5+ family building		\$86,439	\$250,839	\$183,423	\$253,307	\$318,125	-
Manhattan	Condominium		\$715,711	\$1,135,224	\$1,079,322	\$1,114,549	\$1,277,903	-
Queens	1 family building		\$320,832	\$572,726	\$437,563	\$455,952	\$475,000	2
Queens	2-4 family building		\$183,943	\$342,096	\$234,087	\$248,240	\$265,000	2
Staten Island	1 family building		\$302,045	\$475,433	\$414,386	\$385,330	\$395,000	3
Staten Island	2-4 family building		\$196,064	\$286,673	\$243,090	\$235,575	\$240,000	3
Median Sales Price Per Unit By Community District*								
BX 01	Mott Haven/Melrose	2-4 family building	\$106,480	\$252,628	\$132,129	\$136,786	\$110,000	30
BX 02	Hunts Point/Longwood	2-4 family building	\$111,697	\$220,298	\$143,569	\$123,698	\$149,500	27
BX 03	Morrisania/Crotona	2-4 family building	\$112,648	\$208,576	\$178,266	\$141,852	\$151,250	26
BX 04	Highbridge/Concourse	2-4 family building	\$120,490	\$220,986	\$199,334	\$135,891	\$141,667	28
BX 05	Fordham/University Heights	2-4 family building	\$131,897	\$234,649	\$189,070	\$147,044	\$183,333	20
BX 06	Belmont/East Tremont	2-4 family building	\$131,897	\$258,005	\$171,274	\$141,852	\$135,000	29
BX 07	Kingsbridge Heights/Bedford	2-4 family building	\$134,721	\$259,917	\$203,116	\$164,649	\$152,333	25
BX 08	Riverdale/Fieldston	1 family building	\$496,219	\$831,351	\$675,251	\$663,663	\$645,000	5
BX 09	Parkchester/Soundview	Condominium	\$48,481	\$145,630	\$159,900	\$96,257	\$99,500	15
BX 10	Throgs Neck/Co-op City	2-4 family building	\$171,110	\$303,988	\$224,859	\$202,645	\$200,000	17
BX 11	Morris Park/Bronxdale	2-4 family building	\$170,397	\$286,099	\$205,276	\$187,447	\$200,000	17
BX 12	Williamsbridge/Baychester	2-4 family building	\$167,545	\$278,978	\$194,472	\$174,782	\$180,933	22
BK 01	Greenpoint/Williamsburg	Condominium	\$378,344	\$621,756	\$547,764	\$714,325	\$806,000	11
BK 02	Fort Greene/Brooklyn Heights	Condominium	\$313,702	\$790,228	\$660,072	\$856,325	\$915,000	10
BK 03	Bedford Stuyvesant	2-4 family building	\$142,592	\$296,228	\$174,665	\$227,976	\$300,000	8
BK 04	Bushwick	2-4 family building	\$123,342	\$272,912	\$178,266	\$182,381	\$233,875	14
BK 05	East New York/Starrett City	2-4 family building	\$128,333	\$275,588	\$169,748	\$161,610	\$162,578	23
BK 06	Park Slope/Carroll Gardens	Condominium	\$344,616	\$834,262	\$678,931	\$754,854	\$932,500	9
BK 07	Sunset Park	2-4 family building	\$178,240	\$379,841	\$367,337	\$374,261	\$442,000	1
BK 08	Crown Heights/Prospect Heights	2-4 family building	\$141,641	\$323,940	\$230,936	\$249,254	\$300,000	8
BK 09	South Crown Heights/Lefferts Gardens	2-4 family building	\$166,119	\$313,429	\$180,118	\$218,350	\$298,750	10
BK 10	Bay Ridge/Dyker Heights	2-4 family building	\$241,693	\$384,141	\$365,446	\$379,960	\$417,500	2
BK 11	Bensonhurst	2-4 family building	\$206,758	\$337,414	\$329,523	\$339,431	\$362,500	4
BK 12	Borough Park	2-4 family building	\$221,017	\$401,342	\$324,121	\$349,086	\$400,000	3
BK 13	Coney Island	2-4 family building	\$149,721	\$303,843	\$270,101	\$246,130	\$259,000	13
BK 14	Flatbush/Midwood	1 family building	\$527,590	\$854,858	\$785,993	\$759,920	\$810,000	1
BK 15	Sheepshead Bay	2-4 family building	\$213,888	\$332,540	\$297,111	\$291,303	\$316,667	6
BK 16	Brownsville	2-4 family building	\$135,462	\$258,749	\$145,179	\$142,331	\$161,983	24
BK 17	East Flatbush	2-4 family building	\$137,839	\$274,059	\$191,771	\$187,954	\$182,917	21
BK 18	Flatlands/Canarsie	2-4 family building	\$180,616	\$329,674	\$248,493	\$225,443	\$230,875	15
MN 01	Financial District	Condominium	\$862,680	\$1,078,586	\$1,064,196	\$1,114,402	\$1,190,677	7
MN 02	Greenwich Village/Soho	Condominium	\$962,495	\$1,868,647	\$1,890,704	\$2,127,776	\$2,194,619	1
MN 03	Lower East Side/Chinatown	Condominium	\$265,822	\$1,084,164	\$950,754	\$954,459	\$1,373,773	4
MN 04	Clinton/Chelsea	Condominium	\$892,944	\$1,089,356	\$1,188,129	\$1,205,381	\$1,300,000	6
MN 05	Midtown	Condominium	\$663,052	\$1,500,389	\$1,392,783	\$1,343,032	\$1,790,000	2
MN 06	Stuyvesant Town/Turtle Bay	Condominium	\$539,313	\$1,030,875	\$874,595	\$953,699	\$1,140,000	8
MN 07	Upper West Side	Condominium	\$802,079	\$1,235,423	\$1,161,432	\$1,165,210	\$1,325,000	5
MN 08	Upper East Side	Condominium	\$929,698	\$1,185,131	\$1,279,736	\$1,196,793	\$1,449,500	3
MN 09	Morningside Heights/Hamilton	5+ family building	\$50,589	\$169,273	\$96,006	\$170,556	\$202,381	1
MN 10	Central Harlem	Condominium	\$237,080	\$674,299	\$665,528	\$608,291	\$744,912	12
MN 11	East Harlem	Condominium	\$570,367	\$569,745	\$471,055	\$840,849	\$718,000	13
MN 12	Washington Heights/Inwood	5+ family building	\$50,034	\$143,079	\$111,157	\$140,151	\$167,679	2

Continued on back

*This report provides the median price per unit for the two most common housing types sold at the borough level, and the predominant housing type sold at the community district level. For each housing type, community districts and boroughs are separately ranked against all community districts and boroughs with the same predominant housing type sold.

Median Sales Price (continued)

Median Sales Price Per Unit By Community District (continued)			2000	2007	2010	2013	REVISED 2014	REVISED 2014 RANK
QN 01	Astoria	2-4 family building	\$198,203	\$378,408	\$291,709	\$329,299	\$361,250	5
QN 02	Woodside/Sunnyside	Condominium	\$157,564	\$753,113	\$614,479	\$699,126	\$675,000	14
QN 03	Jackson Heights	2-4 family building	\$194,875	\$370,286	\$255,245	\$253,307	\$292,500	11
QN 04	Elmhurst/Corona	2-4 family building	\$181,805	\$349,741	\$280,905	\$282,015	\$302,400	7
QN 05	Ridgewood/Maspeth	2-4 family building	\$174,675	\$320,691	\$248,926	\$252,040	\$275,000	12
QN 06	Rego Park/Forest Hills	1 family building	\$484,812	\$743,629	\$702,261	\$714,325	\$770,000	2
QN 07	Flushing/Whitestone	1 family building	\$427,775	\$693,748	\$626,633	\$623,134	\$690,000	4
QN 08	Hillcrest/Fresh Meadows	1 family building	\$438,470	\$688,014	\$578,015	\$578,552	\$630,000	6
QN 09	Kew Gardens/Woodhaven	2-4 family building	\$174,675	\$329,960	\$196,570	\$201,632	\$224,500	16
QN 10	South Ozone Park/Howard Beach	1 family building	\$284,185	\$527,478	\$360,530	\$367,801	\$397,500	10
QN 11	Bayside/Little Neck	1 family building	\$499,071	\$745,349	\$680,653	\$648,465	\$700,500	3
QN 12	Jamaica/Hollis	1 family building	\$256,665	\$468,538	\$295,793	\$298,902	\$312,185	12
QN 13	Queens Village	1 family building	\$292,313	\$527,478	\$394,347	\$374,894	\$400,000	9
QN 14	Rockaway/Broad Channel	2-4 family building	\$150,434	\$273,078	\$148,555	\$184,914	\$192,500	19
SI 01	St. George/Stapleton	1 family building	\$256,523	\$424,706	\$351,131	\$332,085	\$342,250	11
SI 02	South Beach/Willowbrook	1 family building	\$320,322	\$498,237	\$432,161	\$410,357	\$405,000	8
SI 03	Tottenville/Great Kills	1 family building	\$325,323	\$493,077	\$442,965	\$405,291	\$415,000	7

REVISED: Table 3.1: Affordability Analysis for Home Purchase in New York City and in the Bronx

	Purchase Price	FHA Loan (96.5% Loan to Value Ratio)		Conforming Loan (80% Loan to Value Ratio)	
		Monthly Mortgage Payment	Required Down Payment	Monthly Mortgage Payment	Required Down Payment
Single-Family (New York City Median)	\$437,000	\$2,504	\$15,295	\$1,703	\$87,400
Condominium (New York City Median)	\$810,000	\$4,641	\$28,350	\$3,157	\$162,000
Single-Family (Bronx Median)	\$355,000	\$2,034	\$12,425	\$1,384	\$71,000
Condominium (Bronx Median)	\$119,000	\$682	\$4,165	\$464	\$23,800

*Table 3.1 originally appeared on page 32

Sources: New York City Department of Finance, Freddie Mac Primary Mortgage Market Survey, U.S. Department of Housing and Urban Development, HSH Associates, NYU Furman Center