

**NEW YORK STATE HOMES AND COMMUNITY RENEWAL
OFFICE OF POLICY & RESEARCH
2011 CATALOGUE OF NEED
NEW YORK CITY REGION**



Conditions Summary

The primary need in New York City (NYC) is to increase the supply of decent affordable housing, primarily rental, through both new construction and preservation of existing units. While increased housing is needed at all but the highest income levels, the situation is particularly dire for those at the bottom of the socio-economic scale. Homelessness, in particular family homelessness, is at record levels. For those somewhat higher on the income scale, long commute times to work and dilapidated units are a major concern. In contrast to other parts of the State, rental housing is the dominant tenure form.

Particular Needs Include:

Extremely low- income housing: In addition to supportive housing for mentally ill individuals, rental assistance and/or operating subsidies are needed for developments housing families earning below 30% of AMI. On site or nearby supportive services, including after school care, job training and life skills, is needed for large percentages of this housing.

Rent regulation & 421-a: Almost 1 million households in NYC are subject to rent regulation and the law is scheduled to expire in 2011, creating uncertainty for tenants and owners alike. For developers, the extension of the 421-a tax abatement for new construction is essential.

Rehabilitation funds for overleveraged multifamily buildings: A number of multifamily rental properties were significantly overleveraged in the boom years before 2008. Foreclosures and bankruptcies of the owners have led to significant deterioration in certain portfolios, in particular in the Bronx and East Harlem.

Foreclosure prevention: Certain sections of the City continue to struggle with very high numbers of foreclosures, in particular parts of Central Brooklyn and Southeast Queens.

Note: No Housing Needs Study Regional Report was completed for the New York City Region. This Conditions Summary is based on the 2008 Housing Vacancy Study and other reports by the Furman Center.

TABLE 1 - HOUSING REPORT CARD (2006-2010)

	Rental Preservation Units	Rental New Construction Units	Homeowner Improvement Units	Homebuyer Assistance Units
Bronx	15,967	3,170	1,156	1,570
Kings	20,771	4,035	917	2,025
New York	14,524	2,669	651	1,262
Queens	6,931	792	1,213	1,291
Richmond	1,808	306	948	194
Total	60,001	10,972	4,885	6,342

Note: The HRC records the affordable housing units assisted by programs administered by HCR, the New York State Office of Temporary Disability Assistance and the New York State Office of Mental Health.

TABLE 2 - HCR AFFORDABLE HOUSING COVERAGE RATE

	# of Renters at 50% or Below of AMI¹	Renter Coverage Rate	# of Owners at 50% or Below of AMI¹	Homeowner Coverage Rate
Bronx	198,305	9.7%	18,485	14.7%
Kings	283,310	8.8%	51,155	5.8%
New York	185,985	9.2%	14,735	13.0%
Queens	151,830	5.1%	59,535	4.2%
Richmond	21,030	10.1%	14,995	7.6%
Total	840,460	8.4%	158,905	7.1%

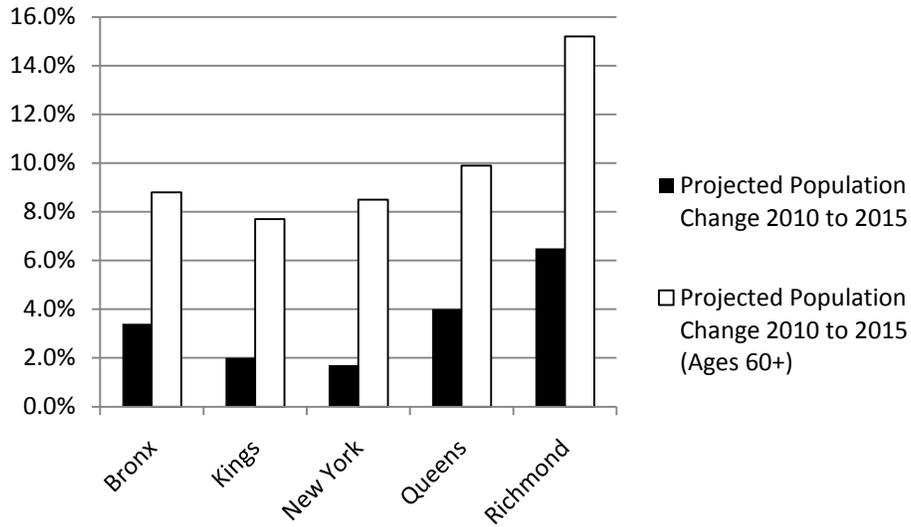
Note: The HCR Affordable Housing Renter and Homeowner Coverage Rate is a way of measuring the proportion of low- income residents in a county impacted by HCR programs funded 2006-2010.

TABLE 3 - AMERICAN COMMUNITY SURVEY (2005-2009)

	Median Household Income	% of Individuals Below Poverty Level	% of Population 62 Years and Over	% of Units that are Renter Occupied	% of Housing Units Built Before 1940	% of Renters Severe Cost Burdened²	% of Owners Severe Cost Burdened²	% of Vacant Residential Addresses³
Bronx	\$33,800	27.9%	12.8%	78.4%	37.4%	30.2%	22.0%	1.6%
Kings	\$42,900	21.8%	14.2%	69.2%	51.6%	27.2%	24.0%	1.2%
New York	\$66,800	17.3%	15.3%	76.2%	47.3%	20.8%	11.8%	2.4%
Queens	\$54,900	12.1%	15.8%	53.6%	33.7%	25.8%	21.4%	1.0%
Richmond	\$71,200	10.0%	14.9%	28.9%	19.7%	27.0%	17.0%	1.0%

Note: American Community Survey (ACS) data is survey-based and subject to sampling error. Since ACS variables change over time, some areas or subjects must be compared with caution, or not at all.

**CHART 1
PROJECTED POPULATION CHANGE⁴**



¹2009 HUD Comprehensive Housing Affordability Strategy (CHAS) Data Book.

²Severe cost burdened represents households spending more than 50 percent of their gross income on housing costs - 2009 HUD CHAS Data Book.

³Quarter 3 2010 HUD Aggregated United States Postal Service Data on Address Vacancies.

⁴Cornell University Program on Applied Demographics: Population Projections.

Due to the exhaustive research that has been undertaken regarding the housing needs of New York City, a full regional report was not created for this region.