

Selected Findings of the 2005 New York City Housing and Vacancy Survey

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February 10, 2006

- I.** All findings of this report are based on data from the 2005 and previous New York City Housing and Vacancy Surveys (HVSs), which are sample surveys. They are, thus, subject to sampling and non-sampling errors. For this reason, it is generally appropriate to qualify such findings by noting that they are “estimates” of the true values of the variables, which are unknown. For example, we should refer to the rental vacancy rate as the “estimated rental vacancy rate.” However, it is not practical to do so in this report, since repeated use of the word “estimated” for so many figures would make this report unreasonably cumbersome.
- II. Summary of Initial Findings**

The following is a summary of the initial findings of the 2005 HVS.

A. Housing Inventory

1. The 2005 HVS reports that the number of housing units in New York City increased by 52,000 units, or by 1.6 percent, from 3,209,000 in 2002 to 3,261,000 in 2005. This is an annual increase of more than 17,000 units during the three years, the largest increase between two survey years since 1991. The housing inventory decreased slightly between 1991 and 1993, then increased by 18,000 units between 1993 and 1996. The inventory increased by 44,000 units between 1996 and 1999. As explained in the Technical Notes, it is difficult to estimate the change in the inventory between 1999 and 2002, since the Census Bureau has not provided a reweighted number of housing units in 1999 that is comparable with the number in 2002 (Table 1).
2. The number of occupied rental units increased by 4,000, or by 0.2 percent, from 2,024,000 in 2002 to 2,028,000 in 2005, while the number of owner-occupied units increased by 29,000, or by 2.9 percent, from 982,000 to 1,010,000 in 2005 (Table 1).
3. Vacant units, both rental and owner, increased between 2002 and 2005: vacant units available for rent increased by about 4,000 or 5.7 percent, from 61,000 to 65,000; vacant units available for sale

increased substantially by 41.0 percent or 6,000 units from 15,000 to 21,000 (Table 1).

4. The number of vacant units not available for sale or rent increased by 7.8 percent, or by 10,000, from 127,000 in 2002 to 137,000 in 2005 (Table 1).
5. Rent-controlled units numbered 43,000 or 2.1 percent of the 2,028,000 occupied rental units in 2005. The number of rent-controlled units declined by 16,000, or by 27 percent, from 59,000 units in 2002 (Table 2).
6. There were 1,044,000 rent-stabilized units (occupied and vacant), comprising 50 percent of the rental stock in 2005. This number is little changed from 2002. The number of rent-stabilized units in buildings built in or before 1947 declined by 28,000, while the number of stabilized units in buildings built after 1947 increased by 29,000 in the three years (Table 2).
7. The homeownership rate for the City as a whole was 33.3 percent in 2005—that is, one in three households in the City was an owner household. The rate was 32.7 percent in 2002. The rate in 2005 remained at an all time high for the forty year period since 1965 when the first HVS was conducted (Table 3).
8. The homeownership rate in Staten Island was 67.7 percent, the highest among the five boroughs, followed by 46.4 percent in Queens. The ownership rates for the Bronx, Brooklyn, and Manhattan were lower than the city-wide rate: 22.1 percent, 29.2 percent, and 23.6 percent respectively (Table 3).

B. Rental Vacancies

1. The vacancy rate for units available for rent in the City during the period between February and June of 2005 was 3.09 percent. It was 2.94 percent during a similar period in 2002. **The 2005 rental vacancy rate is significantly lower than 5.0 percent and, thus, meets the legal definition of a housing emergency in the City** (Table 4).

Since the first HVS in 1965, the Census Bureau has applied the same definition and equation, without exception, in estimating the rental vacancy rate in New York City, using data from the HVS as specified in the following:

Number of Vacant, Non-Dilapidated Units Available for Rent

| | | |
|--|---|--|
| Number of Vacant, Non-Dilapidated Units Available for Rent | + | Number of Renter-Occupied Units, Dilapidated and Non-Dilapidated |
|--|---|--|

Starting with the first HVS in 1965, the Census Bureau has treated dilapidated vacant units as unavailable for rent and has excluded them in counting the number of vacant units available for rent and, thus, in estimating the rental vacancy rate. On the other hand, in counting the number of occupied rental units, the Census Bureau has counted all occupied rental units, whether or not they are dilapidated.

The rental vacancy rate of 3.09 percent in 2005 was estimated using data from the 2005 HVS in each item in the above equation, as follows:

$$(64,737) / (64,737 + 2,027,626) \times 100 = 3.09\%$$

The result of the 2005 HVS shows that the standard error of the rental vacancy rate of 3.09 percent is 0.19 percent. This means that if a census of every housing unit in the City had been taken, using exactly the same procedures as in the HVS, the chances are 95 times out of 100 that the net rental vacancy rate from the census would vary from the rental vacancy rate of 3.09 percent by no more than 2 standard errors (0.19×1.96), or by 0.37 percent. That is, given the 2005 rental vacancy rate of 3.09 percent, the chances are 95 out of 100 that the actual vacancy rate was between 2.72 percent and 3.46 percent ($3.09\% \pm 1.96 \times 0.19$).

2. Between 2002 and 2005, the vacancy rate in Queens increased significantly from 1.78 percent to 2.82 percent, while the rate in Brooklyn remained virtually the same: 2.73 percent in 2002 and 2.78 percent in 2005. On the other hand, in the three years the vacancy rate in the Bronx declined from 3.29 percent to 2.63 percent, the lowest of the five boroughs. The rate in Manhattan was 3.79 percent, the highest of the boroughs in 2005. It was 3.86 percent in 2002. The number of vacant units for rent in Staten Island was too small to report (Table 4).
3. The vacancy rate for rent-stabilized units was 2.68 percent in 2005, little changed from 2002, when it was 2.49 percent (Table 5).

4. The vacancy rate for private non-regulated units that were never rent controlled or rent stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated units in cooperative or condominium buildings was 4.11 percent, no meaningful change from 2002, when it was 4.07 percent (Table 5).
5. In general, as in 2002, vacancy rates for low-rent units were extremely low, while rates for high-rent units were very high. The vacancy rate in 2005 for units with monthly asking rents of less than \$500 was 1.38 percent. Vacancy rates for units with asking rent levels between \$500 and \$799 were just above 2.00 percent: 2.30 percent for units with an asking-rent level of \$500-\$699 and 2.02 percent for units with a rent level of \$700-\$799. Vacancy rates for asking-rent levels between \$800 and \$1,249 were between 3.00 percent and 4.00 percent: 3.21 percent for the \$800-\$899 level, 3.95 percent for the \$900-\$999 level, and 3.48 percent for the \$1,000-\$1,249 level. The rate for the \$1,250-\$1,749 level was 4.02 percent (Table 6).
6. The rates for units with rent levels above \$1,750 were over 5.00 percent: 5.06 percent for the \$1,750-\$2,499 level and 9.14 percent for the \$2,500-and-over level (Table 6).
7. The number of vacant units not available for sale or rent was 137,000 in 2005, a 7.8-percent or 10,000-unit increase from 2002, when it was 127,000. Of these, the number undergoing (31,400 units) or awaiting renovation (16,400 units) was 48,000, or 35.1 percent, an 8,000-unit or 19.8 percent increase since 2002, when it was 40,000. It should be noted that the 48,000 units undergoing or awaiting renovation should become available for occupancy before long. On the other hand, the number of unavailable units in the category of occasional, seasonal or recreational use declined considerably, by 12.9 percent, from 43,000 to 37,000 during the three-year period. Of units in this category, 55 percent were in cooperative or condominium buildings; about 86 percent of these units in cooperative or condominium buildings were located in Manhattan (Table 7).

C. Household Incomes

(Note that incomes are reported for 2004, while housing data are for 2005.)

1. The median income for all households (renters and owners combined) was \$40,000 in 2004. The real income (inflation-

adjusted by changing 2001 dollars to 2004 dollars) for all households decreased by 6.3 percent between 2001 and 2004. In the previous three-years between 1998 and 2001, real household income increased by 9.8 percent (Table 8).

2. The median income of renter households was \$32,000 in 2004. Renter households' real income decreased by 5.6 percent between 2001 and 2004, while real renter income in the previous three year period increased by 10.4 percent (Table 8).
3. The median income of homeowners was \$65,000 in 2004. Homeowners' real income changed little in the three years. On the other hand, between 1998 and 2001, homeowners' real income had increased by 5.1 percent (Table 8).
4. The median income of households in rent-controlled units was \$22,200 in 2004, little changed from 2001, when it was \$22,300 (Table 9).
5. The median income of households in rent-stabilized units was \$32,000 in 2004, an 8.6-percent decline from 2004, after inflation adjustment, when it was \$35,000. For households in pre-1947 rent-stabilized units, real income declined by 5.6 percent, while it declined by 11.7 percent for households in post-1947 rent-stabilized units (Table 9).
6. The median income of households in private non-regulated units was \$42,000 in 2004, little changed from 2001 after inflation adjustment. (Private non-regulated units were either never rent controlled or rent stabilized, were decontrolled, including those in buildings with five or fewer units, or unregulated rental units in cooperative or condominium buildings) (Table 9)).
7. The proportion of all households with incomes below the federal poverty level was 17.3 percent in 2004, little changed from 2001 when it was 17.5 percent. The proportion of renter households with incomes below the federal poverty level remained virtually the same: 22.5 percent in 2001 and 22.6 percent in 2004. The poverty rate of owner households was 6.8 percent in 2004. It was 7.2 percent in 2001 (Table 10).

D. Rents and Gross Rent/Income Ratio

1. The median monthly gross rent, which includes utility payments, increased by 16.8 percent, from \$788 in 2002 to \$920 in 2005. However, the inflation-adjusted increase in median gross rent

(changing April 2002 rent into April 2005 dollars) was 5.4 percent. In the previous three years between 1999 and 2002, the real gross rent increased by 3.3 percent (Table 11).

2. The median monthly contract rent, which excludes tenant payments for fuel and utilities, increased by 20.4 percent, from \$706 in 2002 to \$850 in 2005. This was an 8.7-percent increase, after adjusting for inflation. The real contract rent did not change in the previous three years (Table 11).
3. The median monthly contract rent of rent-controlled units was \$551 in 2005, little changed from 2002, when it was \$554 after inflation-adjustment (Table 12).
4. The median monthly contract rent of rent-stabilized units was \$844 in 2005, an 8.2-percent increase from 2002, after inflation adjustment, when it was \$780. For pre-1947 rent-stabilized units, the real monthly rent increased by 4.4 percent, while, for post-1947 rent-stabilized units, it increased by 6.8 percent in the three years (Table 12).
5. The median monthly contract rent of private non-regulated units was \$1,000 in 2005, a 6.2-percent increase, after inflation adjustment, from 2002, when it was \$942 (private non-regulated units consist of units that were never rent controlled or rent stabilized, units that were decontrolled, including those in buildings with five or fewer units, and unregulated rental units in cooperative or condominium buildings) (Table 12).
6. In April 2005 dollars, the number of units with monthly gross rents of less than \$500 remained virtually the same. However, the numbers of units with monthly gross rents between \$500 and \$799 and between \$800 and \$999 decreased by 16.2 percent and by 6.2 percent respectively (Table 13).
7. On the other hand, the number of units with monthly gross rents between \$1,000 and \$1,499 and monthly gross rents of \$1,500 or more increased by 17.0 percent and 20.6 percent respectively (Table 13).
8. The median gross rent/income ratio (a composite measure of the proportion of household income tenants spend for gross rent) increased from 28.6 percent in 2002 to 31.2 percent in 2005. (Rent data are for the survey year of 2005, while income data are for 2004. In this report, the rent/income ratio is estimated using gross

rent, which is the contract rent plus any charges for fuel or utilities paid separately from rent by the tenants.) (Table 14)

9. Of all renter households in the City, 28.8 percent paid more than 50 percent of their income for gross rent. The proportion was 25.5 percent in 2002 (Table 14).
10. The median gross rent/income ratio of households in rent-controlled units was 33.5 percent in 2005, virtually no change from 2002, when it was 33.4 percent. However, the 2005 rent/income ratio of households in rent-controlled units was the highest of all major rent-regulation statuses, as it was in 2002 (Table 15).
11. The median gross rent/income ratio of households in rent-stabilized units was 31.9 percent in 2005, a 3.7-percentage-point increase from 2002, when it was 28.2 percent. For households in pre-1947 rent-stabilized units, the ratio was 32.2 percent, a 3.4-percentage-point increase from 2002, when it was 28.8 percent. On the other hand, for households in post-1947 rent-stabilized units, the 2005 ratio was 30.5 percent, a 3.3-percentage-point increase from 2002, when it was 27.2 percent (Table 15).
12. The median gross rent/income ratio of households in private non-regulated units was 31.9 percent in 2005, a 3.5-percentage-point increase from 2002, when it was 28.4 percent (Table 15).

E. Housing and Neighborhood Conditions

In 2005 housing and neighborhood conditions were extremely good. Particularly, neighborhood conditions were the best since the HVS started covering them.

1. Building condition was extremely good.

Almost all housing units in the City were in structurally good buildings. Of all occupied units (renter and owner units together), a mere 0.5 percent were in dilapidated buildings in 2005, as in 2002. The dilapidation rate remained at an all time low for the forty-year period since 1965. The dilapidation rate for renter-occupied units was 0.7 percent in 2005, while it was 0.6 percent in 2002 (Table 16). Building conditions in the City improved tremendously since 1965. The rental dilapidation rate was 4.0 percent in 1965, 3.4 percent in 1984 and 1.3 percent in 1996.

2. Housing maintenance condition remained very good.

The proportion of renter-occupied units with five or more of the seven maintenance deficiencies measured by the HVS since 1991 was extremely low, only 4.9 percent in 2005 (Table 16). Maintenance conditions have improved substantially. The rate was 7.7 percent in 1991 and it was 4.0 percent in 2002.

3. Neighborhood quality improved significantly and was the best in the 27-year period since the HVS started covering it.
 - a. The proportion of renter households near buildings with broken or boarded-up windows on the same street was a mere 6.3 percent in 2005, a 2.4-percentage point improvement from 2002, and the best in the 27-year period since 1978, when the HVS started to measure neighborhood condition (Table 16). Neighborhood quality has improved remarkably since 1978 when the proportion of renter households near boarded-up buildings was 25.4 percent. It was 17.3 percent in 1987 and 11.4 percent in 1996.
 - b. The proportion of renter households that rated the quality of their neighborhood residential structures as “good” or “excellent” was 71.3 percent in 2005, a 2.2-percentage point improvement from 2002 and the best in the 27-year period, since the HVS began to measure household opinion

of neighborhood quality in 1978 (Table 16). Renter households' ratings of the quality of their neighborhood have improved remarkably since 1978 when the rating of "good" or "excellent" was 56.2 percent, and 1987, when it was 63.1 percent.

Table 1
Housing Inventory
New York City 2002 and 2005

| | <u>2002</u> | <u>2005</u> | Percent Change <u>2002-2005</u> |
|---|-------------|-------------|---|
| Total housing units | 3,208,587 | 3,260,856 | +1.6% |
| Total rental units | 2,084,769 | 2,092,363 | +0.4 |
| Occupied | 2,023,504 | 2,027,626 | +0.2 |
| Vacant, available for rent | 61,265 | 64,737 | +5.7 ^(a) |
| Total owner units | 997,003 | 1,031,780 | +3.5 |
| Occupied | 981,814 | 1,010,370 | +2.9 |
| Vacant, available for sale | 15,189 | 21,410 | +41.0 |
| Vacant units, not available for sale or rent | 126,816 | 136,712 | +7.8 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Note:

(a) Since the number of units difference is small, interpret with caution.

Table 2
Rental Housing Inventory by Rent Regulation Status
New York City 2002 and 2005

| | <u>2002</u> | <u>2005</u> | <u>Change 2002 - 2005</u> | |
|--|-------------|-------------|---------------------------|----------------|
| | | | <u>Number</u> | <u>Percent</u> |
| Total rental units (occupied and vacant available) | 2,084,769 | 2,092,363 | +7,594 | +0.4% |
| Rent controlled | 59,324 | 43,317 | -16,007 | -27.0 |
| Rent stabilized^(d) | 1,042,397 | 1,043,677 | (c) | (c) |
| Pre-1947 stabilized | 775,460 | 747,332 | -28,128 | -3.6 |
| Post-1947 stabilized | 266,937 | 296,345 | +29,408 | +11.0 |
| Private non-regulated^(a) | 672,368 | 697,363 | +24,995 | +3.7 |
| All other renter units^(b) | 310,680 | 308,007 | (c) | (c) |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) "Private non-regulated" consists of units which were never rent controlled or rent stabilized, units which were decontrolled, including those in buildings with five or fewer units, and unregulated rentals in cooperative or condominium buildings.
- (b) Includes Public Housing, Mitchell-Lama, *In Rem*, HUD regulated, Article 4, Loft Board.
- (c) Too few units to report.
- (d) Includes all rent stabilized units, including those whose rents were regulated by the U.S. Department of Housing and Urban Development (HUD) since they received HUD assistance. For further information, see the Technical Notes at the end of the report.

Table 3
Number of Owner-Occupied Units and Ownership Rate by Borough
New York City 2002 and 2005

| <u>Borough</u> | <u>Number of Owner-Occupied Units</u> | | <u>Ownership Rate</u> | |
|--------------------------------|---------------------------------------|-------------|-----------------------|-------------|
| | <u>2002</u> | <u>2005</u> | <u>2002</u> | <u>2005</u> |
| All | 981,814 | 1,010,370 | 32.7% | 33.3% |
| Bronx^(a) | 103,993 | 104,400 | 22.5 | 22.1 |
| Brooklyn | 252,021 | 255,955 | 28.7 | 29.2 |
| Manhattan^(a) | 162,580 | 174,179 | 22.6 | 23.6 |
| Queens | 360,529 | 365,040 | 46.0 | 46.4 |
| Staten Island | 102,692 | 110,795 | 64.6 | 67.7 |

Sources: U.S. Bureau of the Census, 2002 and 2005 and New York City Housing and Vacancy Surveys.

Notes:

(a) Marble Hill in the Bronx

Table 4
Vacant Units Available for Rent by Borough
New York City 2002 and 2005

| | <u>Vacant Units Available for Rent</u> | | <u>Net Vacancy Rate^(a)</u> | |
|--------------------------|--|-------------|---------------------------------------|-------------|
| | <u>2002</u> | <u>2005</u> | <u>2002</u> | <u>2005</u> |
| Total | 61,265 | 64,737 | 2.94% | 3.09% |
| Bronx ^(b) | 12,200 | 9,952 | 3.29 | 2.63 |
| Brooklyn | 17,612 | 17,759 | 2.73 | 2.78 |
| Manhattan ^(b) | 22,389 | 22,198 | 3.86 | 3.79 |
| Queens | 7,658 | 12,239 | 1.78 | 2.82 |
| Staten Island | (c) | (c) | (c) | (c) |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) The vacancy rate is calculated by dividing vacant available for rent units that are not dilapidated by the sum of vacant available for rent units that are not dilapidated and renter-occupied units. The standard error of the vacancy rate for all renter units was +/-0.17 in 2002 and +/- 0.19 in 2005.
- (b) Marble Hill included in The Bronx.
- (c) The New York City Housing and Vacancy Survey is a sample survey. The number of vacant units available for rent in this category is too small to report.

Table 5
Rent Stabilized and Non-Regulated Vacant Units and Vacancy Rates
New York City 2002 and 2005

| | <u>Vacant Units</u> | |
|---------------------------------------|---------------------------------------|-------------|
| | <u>2002</u> | <u>2005</u> |
| All Vacant for Rent Units | 61,265 | 64,737 |
| Rent Stabilized Units ^(d) | 25,908 | 28,022 |
| Pre-1947 Stabilized | 21,542 | 21,261 |
| Post-1947 Stabilized | 4,365 ^(b) | 6,761 |
| All Other Renter Units ^(c) | 7,980 | 8,063 |
| Private Non-Regulated Units | 27,377 | 28,652 |
| | <u>Net Vacancy Rate^(a)</u> | |
| | <u>2002</u> | <u>2005</u> |
| All Rental Units | 2.94% | 3.09% |
| Rent Stabilized Units ^(d) | 2.49 | 2.68 |
| Pre-1947 Stabilized | 2.78 | 2.84 |
| Post-1947 Stabilized | 1.64 | 2.28 |
| All Other Renter Units ^(c) | 2.57 | 2.62 |
| Private Non-Regulated Units | 4.07 | 4.11 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) The vacancy rate is calculated by dividing vacant available for rent units that are not dilapidated by the sum of vacant available for rent units that are not dilapidated and renter-occupied units.
- (b) Since the number of units is small, interpret with caution.
- (c) Includes Public Housing, Mitchell-Lama, *In Rem*, HUD regulated, Article 4, Loft Board.
- (d) Includes all rent stabilized units, including those whose rents were regulated by the U.S. Department of Housing and Urban Development (HUD) since they received HUD assistance. For further information, see the Technical Notes at the end of the report.

Table 6
Number of Vacant Units Available for Rent and Net Vacancy Rate
by Monthly Rent Level in 2005 Dollars
New York City 2002 and 2005

| Monthly Rent^(b) Level | Vacant Units Available for Rent | | Net Vacancy Rate^(a) (Percent) | |
|---|--|----------------------|---|--------------------|
| | <u>2002</u> | <u>2005</u> | <u>2002</u> | <u>2005</u> |
| Total | 61,265 | 64,737 | 2.94% | 3.09% |
| Less than \$500 | 5,071 | 4,388 ^(c) | 1.49 | 1.38 |
| \$500 to \$699 | 6,192 | 7,918 | 1.47 | 2.30 |
| \$700 to \$799 | 5,995 | 4,371 ^(c) | 2.27 | 2.02 |
| \$800 to \$899 | 7,739 | 7,750 | 3.02 | 3.21 |
| \$900 to \$999 | 7,639 | 7,929 | 3.89 | 3.95 |
| \$1,000 to \$1,249 | 7,761 | 11,193 | 3.39 | 3.48 |
| \$1,250 to \$1,749 | 7,266 | 9,589 | 4.10 | 4.02 |
| \$1,750+ to \$2,499 | 6,592 | 5,361 | 7.49 | 5.06 |
| \$2,500 or more | 7,009 | 6,239 | 10.27 | 9.14 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) The vacancy rate is calculated by dividing vacant available for rent units that are not dilapidated by the sum of vacant available for rent units that are not dilapidated and renter-occupied units.
- (b) Asking rents for vacant units and contract rents for occupied units. Asking rent is the amount of rent asked for vacant units by owners. Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease; it includes fuel and utilities, if they are provided by the owner without additional, separate charges to the tenant. The ratio of the April 2005 over the April 2002 Consumer Price Index values (CPI-U) for New York-Northeast New Jersey-Long Island (212.5/191.8) was used to convert nominal 2002 rents into rents measured in 2005 dollars.
- (c) Since the number of units is small, interpret with caution.

Table 7
Number of Vacant Units Unavailable for Rent or Sale
by Reason for Unavailability 2002 and 2005

| <u>Reason Unavailable</u> | <u>2002</u> | | <u>2005</u> | | <u>Percent Change</u> |
|--|---------------|--------------------|---------------|----------------|-----------------------|
| | <u>Number</u> | <u>Percent</u> | <u>Number</u> | <u>Percent</u> | <u>2002-2005</u> |
| Total | 126,816 | 100% | 136,712 | 100% | +7.8% |
| Dilapidated | 5,481 | 4.4 | (b) | (b) | (b) |
| Rented, Not Yet Occupied | 6,016 | 4.8 | 8,853 | 6.5 | (b) |
| Sold, Not Yet Occupied | 7,889 | 6.3 | 7,348 | 5.4 | (b) |
| Undergoing Renovation | 21,951 | 17.4 | 31,432 | 23.1 | +43.2 |
| Awaiting Renovation | 17,958 | 14.3 | 16,376 | 12.0 | (b) |
| Held for Occasional, Seasonal or Recreational Use | 42,902 | 34.1 | 37,357 | 27.5 | -12.9 |
| Used/Converted to Non-Residential Use | (b) | (b) | (b) | (b) | (b) |
| In Legal Dispute | 10,631 | 8.4 | 10,155 | 7.5 | (b) |
| Awaiting Conversion/ Being Converted to Coop/Condo | (b) | (b) | (b) | (b) | (b) |
| Held Pending Sale of Building | (b) | (b) | (b) | (b) | (b) |
| Owner's Personal Problems (age, illness, etc.) | 7,240 | 5.7 | 9,595 | 7.1 | (b) |
| Held for Planned Demolition | (b) | (b) | (b) | (b) | (b) |
| Held for Other Reasons | (b) | 2.6 ^(a) | 7,017 | 5.2 | +114.0 ^(a) |
| Reason not reported | (b) | | (b) | | |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes: (a) Since the number of units is small, interpret with caution.

(b) Too few units to report.

Table 8
Median Household Incomes
New York City 1998, 2001 and 2004

| | <u>1998</u> | <u>2001</u> | <u>2004</u> | <u>Percent Change</u> <u>1998-2001</u> | <u>Percent Change</u> <u>2001-2004</u> |
|---|-------------|-------------|-------------|---|---|
| <u>In current dollars</u> | | | | | |
| All households | \$33,000 | \$39,000 | \$40,000 | +18.2% | +2.6% |
| All renters | \$26,000 | \$31,000 | \$32,000 | +19.2 | +3.2 |
| All owners | \$53,000 | \$60,000 | \$65,000 | +13.2 | +8.3 |
| CPI [®] | 173.6 | 187.1 | 204.8 | | |
| <u>In 2004 dollars^(b)</u> | | | | | |
| All households | \$38,900 | \$42,700 | \$40,000 | +9.8% | - 6.3% |
| All renters | \$30,700 | \$33,900 | \$32,000 | +10.4 | - 5.6 |
| All owners | \$62,500 | \$65,700 | \$65,000 | +5.1 | - 1.1 |

Sources: U.S. Bureau of the Census, 1999, 2002 and 2005 New York City Housing and Vacancy Surveys.

Note:

- (a) The Consumer Price Index for All Urban Consumers for New York-Northeast New Jersey-Long Island, yearly average, Bureau of Labor Statistics, U.S. Department of Labor.
- (b) Inflation-adjusted figures are rounded to nearest hundred. Percent change calculation based on rounded numbers.

Table 9
Median Renter Household Incomes by Rent Regulation Status
New York City 2001 and 2004
(Constant 2004 dollars^a)

| | <u>2001</u> | <u>2004</u> | Percent Change <u>2001-2004^(d)</u> |
|--------------------------------------|-------------|-------------|---|
| All Renters ^(b) | \$33,900 | \$32,000 | - 5.6% |
| Rent Controlled | \$22,300 | \$22,200 | - 0.4 |
| Rent Stabilized ^(c) | \$35,000 | \$32,000 | - 8.6 |
| Pre-1947 Stabilized | \$33,900 | \$32,000 | - 5.6 |
| Post-1947-Stabilized | \$39,400 | \$34,800 | - 11.7 |
| Private non-regulated ^(b) | \$43,800 | \$42,000 | - 4.1 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Note:

- (a) According to the Consumer Price Index for All Urban Consumers for New York-Northeast New Jersey-Long Island, yearly average, Bureau of Labor Statistics, U.S. Department of Labor.
- (b) "Private non-regulated" consists of units which were never rent controlled or rent stabilized, units which were decontrolled, including those in buildings with five or fewer units, and unregulated rentals in cooperative or condominium buildings.
- (c) Includes all rent stabilized units, including those whose rents were regulated by the U.S. Department of Housing and Urban Development (HUD) since they received HUD assistance. For further information, see the Technical Notes at the end of the report.
- (d) Income figures rounded to nearest hundred; percent change based on rounded numbers.

Table 10
Households with Incomes Below Poverty Level
New York City 2001 and 2004

| <u>Tenure</u> | Below 100% of Poverty Level | |
|----------------------|------------------------------------|--------------------|
| | <u>2001</u> | <u>2004</u> |
| All Households | 17.5% | 17.3% |
| Renter Households | 22.5 | 22.6 |
| Owner Households | 7.2 | 6.8 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Table 11
Median Rents, All Renter-Occupied Units
New York City 1999, 2002 and 2005

| <u>In current dollars</u> | <u>1999</u> | <u>2002</u> | <u>2005</u> | <u>Percent Change</u> <u>1999-2002</u> | <u>Percent Change</u> <u>2002-2005</u> |
|---|--------------------|--------------------|--------------------|---|---|
| Median gross rent ^(a) | \$700 | \$788 | \$920 | +12.6% | +16.8% |
| Median contract rent ^(b) | \$648 | \$706 | \$850 | +9.0 | +20.4 |
| CPI ^(c) | 176.0 | 191.8 | 212.5 | | |
| <u>In April 2005 dollars</u> | | | | | |
| Median gross rent | \$845 | \$873 | \$920 | +3.3 | +5.4 |
| Median contract rent | \$782 | \$782 | \$850 | 0.0 | +8.7 |

Sources: U.S. Bureau of the Census, 1999, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) Gross rent is the contract rent plus any additional charges for fuel and utilities paid separately the tenant.
- (b) Contract rent is the amount tenants agree to pay owners for the units they occupy, as contracted between the tenant and the owner in the lease; it includes fuel and utilities if they are provided by the owner without additional, separate charges to the tenant.
- (c) Consumer Price Index for all Urban Consumers for New York-Northeast New Jersey-Long Island, April of each year, Bureau of Labor Statistics, U.S. Department of Labor.

Table 12
Median Contract Rent by Rent Regulation Status
New York City 2002 and 2005
(Constant 2005 dollars^a)

| | <u>2002</u> | <u>2005</u> | <u>Percentage Change</u> <u>2002 - 2005</u> |
|--|-------------|-------------|--|
| All Renters | \$782 | \$850 | +8.7% |
| Rent Controlled | \$554 | \$551 | -0.5 |
| Rent Stabilized^(c) | \$780 | \$844 | +8.2 |
| Pre-1947 Stabilized | \$776 | \$810 | +4.4 |
| Post-1947-Stabilized | \$842 | \$899 | +6.8 |
| Private non-regulated^(b) | \$942 | \$1,000 | +6.2 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) According to the Consumer Price Index for All Urban Consumers for New York-Northeast New Jersey-Long Island, April of each year, Bureau of Labor Statistics, U.S. Department of Labor.
- (b) "Private non-regulated" consists of units that were never rent-controlled or rent-stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rentals in cooperative or condominium buildings.
- (c) Includes all rent stabilized units, including those whose rents were regulated by the U.S. Department of Housing and Urban Development (HUD) since they received HUD assistance. For further information, see the Technical Notes at the end of the report.

Table 13
Monthly Gross Rent in Renter Occupied Housing
New York City 2002 and 2005
(Constant April 2005 Dollars^a)

| Monthly Gross rent April 2005 Dollars | 2002 | | 2005 | | Percent Change 2002-2005 |
|--|---------------|----------------|---------------|----------------|---|
| | Number | Percent | Number | Percent | |
| Total | 2,023,504 | 100.0% | 2,027,626 | 100.0% | +0.2% |
| Less than \$500 | 275,709 | 13.9 | 274,457 | 13.8 | (b) |
| Less than \$400 | 195,298 | 9.9 | 193,530 | 9.7 | (b) |
| \$400-\$499 | 80,412 | 4.1 | 80,927 | 4.1 | (b) |
| \$500-\$799 | 541,253 | 27.4 | 453,378 | 22.8 | -16.2 |
| \$500-\$599 | 122,868 | 6.2 | 103,889 | 5.2 | -15.4 |
| \$600-\$699 | 191,649 | 9.7 | 157,832 | 7.9 | -17.6 |
| \$700-\$799 | 226,736 | 11.5 | 191,657 | 9.6 | -15.5 |
| \$800-\$999 | 454,631 | 23.0 | 426,639 | 21.4 | -6.2 |
| \$800-\$899 | 237,863 | 12.0 | 213,876 | 10.7 | -10.1 |
| \$900-\$999 | 216,768 | 11.0 | 212,763 | 10.7 | -1.8 |
| \$1,000 - \$1,499 | 467,778 | 23.6 | 547,499 | 27.5 | +17.0 |
| \$1,000-\$1,249 | 328,812 | 16.6 | 356,835 | 17.9 | +8.5 |
| \$1,250-\$1,499 | 138,966 | 7.0 | 190,663 | 9.6 | +37.2 |
| \$1,500+ | 239,149 | 12.1 | 288,338 | 14.5 | +20.6 |
| \$1,500-\$1,749 | 74,771 | 3.8 | 102,591 | 5.2 | +37.2 |
| \$1,750 - \$1,999 | 47,600 | 2.4 | 53,115 | 2.7 | +11.6 |
| \$2,000+ | 116,777 | 5.9 | 132,632 | 6.7 | +13.6 |
| Not Reported/No rent | 44,984 | | 37,315 | | |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) Constant 2005 dollars are derived by multiplying 2002 rents by the ratio of the April 2005 CPI over the April 2002 CPI (212.5/191.8). Consumer Price Index for All Urban Consumers (CPI-U) for New York-Northeast New Jersey-Long Island, Bureau of Labor Statistics, U.S. Department of Labor.
- (b) Too few units difference to report.

Table 14
Median Gross Rent/Income Ratios
New York City 2002 and 2005

| | <u>2002</u> | <u>2005</u> |
|--|-------------|-------------|
| Gross Rent/Income Ratio (proportion of income that households pay for gross rent) | 28.6% | 31.2% |
| Proportion of households paying more than 50 percent of their household income for gross rent | 25.5% | 28.8% |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Table 15
Median Gross Rent/Income Ratios by Rent Regulation Status
New York City 2002 and 2005

| <u>Regulatory Status</u> | <u>2002</u> | <u>2005</u> |
|--|-------------|-------------|
| All | 28.6% | 31.2% |
| Rent Controlled | 33.4 | 33.5 |
| Rent Stabilized^(a) | 28.2 | 31.9 |
| Pre-1947 Stabilized | 28.8 | 32.2 |
| Post-1947-Stabilized | 27.2 | 30.5 |
| Private non-regulated^(b) | 28.4 | 31.9 |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Notes:

- (a) Includes all rent stabilized units, including those whose rents were regulated by the U.S. Department of Housing and Urban Development (HUD) since they received HUD assistance. For further information, see the Technical Notes at the end of the report.
- (b) "Private non-regulated" consists of units that were never rent controlled or rent stabilized, units that were decontrolled (including those in buildings with five or fewer units), and unregulated rentals in cooperative or condominium buildings.

Table 16
Housing and Neighborhood Conditions
New York City 2002 and 2005

| <u>Residential Building Conditions</u> | <u>2002</u> | <u>2005</u> |
|---|--------------------|--------------------|
| All Occupied Units (renter and owner units) in dilapidated buildings | 13,580 0.5% | 15,418 0.5% |
| Renter-occupied units in dilapidated buildings | | |
| Number | 11,458 | 13,806 |
| Percent | 0.6% | 0.7% |
| Renter-occupied units in Buildings with no building defects | 1,654,714 90.0% | 1,671,542 90.9% |
| <u>Housing Unit Maintenance Conditions</u> | | |
| Renter-occupied units with 5 or more of 7 maintenance deficiencies ^(a) | 67,184 4.0% | 75,529 4.9% |
| Renter-occupied units with no maintenance deficiencies ^(a) | 768,611 46.3% | 674,522 43.9% |
| Renter-occupied units with heating breakdowns (4 or more times) | 114,255 6.5% | 111,726 6.8% |
| Renter-occupied units with no heating breakdowns | 1,500,888 84.9% | 1,353,878 82.3% |
| <u>Neighborhood Conditions</u> | | |
| Renter household opinion of good/excellent neighborhood quality | 1,229,124 69.1% | 1,191,700 71.3% |
| Renter household opinion of poor neighborhood quality | 93,486 5.3% | 76,703 4.6% |
| Renter households with any buildings with broken or boarded-up windows on same street | 175,453 8.7% | 125,760 6.3% |

Sources: U.S. Bureau of the Census, 2002 and 2005 New York City Housing and Vacancy Surveys.

Note: (a) Maintenance deficiencies include: 1) additional heating required in winter; 2) heating breakdown; 3) cracks or holes in interior walls, ceilings, or floors; 4) presence of rodents;

5) presence of broken plaster or peeling paint; 6) toilet breakdown; 7) water leakage into unit.

TECHNICAL NOTES

Since the HVS is a sample survey, standard errors of estimated values should be provided as measures of statistical reliability. For the most part this has not been done in this or previous reports, since it would more than double the already very large number of statistics presented and make the report more difficult for readers to use and understand. However, because of its statutory importance, the standard error and confidence interval of the 2005 net rental vacancy rate are presented, as in previous reports. In regard to other data, we have limited the use of numbers and percentages that are very small. Figures, such as the number of housing units or households, that are less than 4,000 are not reported; and numbers between 4,000 and 4,999 are qualified by warning the reader to interpret with caution. Dollar figures, such as rents and incomes, based on a small number of cases follow the same guidelines. Similarly, percentages in which the numerator is less than 3,000 are not reported, and percentages in which the numerator is between 3,000 and 3,999 are qualified by warning the reader to interpret them with caution. Moreover, no conclusive or definitive statements based on such small numbers or differences between numbers or percents, even those somewhat larger than 4,000, are made anywhere in this report.

The samples for the 2002 and 1999 HVSs were drawn from two different sample frames. The Census Bureau drew the 2002 HVS sample from the 2000 decennial census and updated it, while the Census Bureau selected the 1999 HVS sample from the 1990 census, with updating for newly constructed units and converted units that received Certificates of Occupancy. The weighting for the 2002 HVS sample used estimates based on the Census 2000. On the other hand, the weighting for the 1999 HVS used estimates based on the 1990 census. Therefore, it is difficult to compare data from the 2002 HVS with data from the 1999 and previous HVSs. For this reason, the Census Bureau started work on the reweighting project after it completed the 2002 HVS. However, since the Census Bureau had to complete the 2005 HVS on schedule, so that HPD would be able to prepare and submit the report on the 2005 HVS to the City Council by the legally mandated due date, the Census Bureau discontinued the reweighting work in late 2004. The Census Bureau will resume the reweighting work after the 2005 HVS is completed.

In the meantime, the Census Bureau recommends that users of the HVS data not compare absolute numbers of persons (population), households, and housing units from the 2002 HVS with those from the 1999 and previous HVSs. Instead, comparisons should be made based on percents, medians, and means in a scientifically disciplined manner. Therefore, analysis of historical trends in this report will be discussed based on percents, medians, and/or means only. All data from the 2002 HVS covered in this report are final 2002 HVS data that the Census Bureau released in June 2003, except as otherwise noted.

The rent-regulatory status classification code system, which the Census Bureau has been using for the 2002 and previous HVSs, is organized to categorize rental units by the following mutually exclusive categories: rent-controlled units, rent-stabilized units (pre-1947 stabilized and post-1947 stabilized units), Mitchell-Lama units, Public Housing units, *in rem* units, unregulated units, and other-regulated units (Article 4 units, Loft Board units, and HUD-regulated units). This classification system categorizes some rent-stabilized units as units whose

rents were regulated by the U.S. Department of Housing and Urban Development (HUD), if they also receive HUD assistance and their rents are regulated by HUD. Therefore, the number of rent-stabilized units, as well as other types of rental units, increases if the number of HUD-regulated units decreases, while the number of stabilized units decreases if the number of HUD-regulated units increases. According to the Census Bureau, the number of units it classified based on the list of addresses of HUD-assisted properties has fluctuated in recent survey years and, as a result, the number of rent-stabilized units has fluctuated. Thus, it is very difficult to estimate a reliable number of rent-stabilized units in each survey year and to estimate the change in the number of rent-stabilized units between survey years. Under these circumstances, the Census Bureau has developed and used the following additional rent-regulatory status classification system to estimate the number and characteristics of stabilized units by applying the following rent-regulatory status classification system: categorize all rent-stabilized units as rent-stabilized units, whether or not they are HUD regulated. This classification system provides a number and the characteristics of rent-stabilized units that can be compared in a more reliable manner between HVS years. Application of this classification system would allow the HUD list not to affect HVS data on the number and characteristics of rent-stabilized units. The data covered in this report on rental units by rent-regulation status were generated using the new rent-regulatory status classification system. Thus, the data in this report are different from the data generated using the old classification system used in the 2002 and previous HVSs. The two classification systems, old and new, are provided in the 2005 HVS public use micro-data files, and the Census Bureau has the new 2002 HVS public use micro-data files that cover both old and new classification systems.

In counting housing units, the HVS excludes units in Special Places. These are types of group living quarters such as prisons, nursing homes, rectories, dormitories and units in other types of special places such as transient hotels.

Absolute numbers in this report are rounded to thousands; percents are calculated on un-rounded numbers, unless otherwise specified.