

Parking Minimums Make Housing More Expensive

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A new report from NYU's Furman Center for Real Estate and Urban Policy reveals that the parking minimums required for new developments are a significant part of why housing in New York is so expensive.

Authors Simon McDonnell, Josiah Madar and Vicki Been show in the report that developers never add more parking than is required, which they say shows that parking minimums are artificially inflating the construction of parking spaces.

Noah Kazis reports:

"Looking at every large, market-rate and entirely residential building completed in Queens between 2000 and 2008, the authors compared how much parking was required by zoning to how much was actually constructed. Of the 38 buildings that met those criteria, 18 of them had exactly the amount of parking required by the minimum. Another four actually had less than required, perhaps because they received a variance. Only five buildings built more than four more spaces than required. 'That would suggest the minimum is quite binding,' McDonnell concluded."

Full Story: [Parking Minimums Make NYC Housing More Expensive, NYU Report Finds](#)

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