

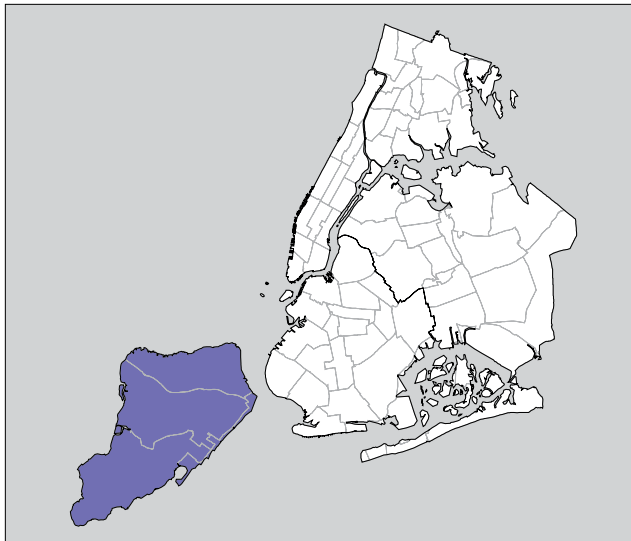
# STATEN ISLAND

St. George / Stapleton CD 501 **122**

South Beach / Willowbrook CD 502 **123**

Tottenville / Great Kills CD 503 **124**

# STATEN ISLAND

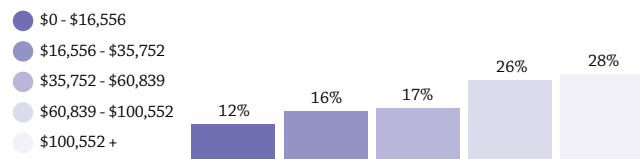


Staten Island has experienced dramatic demographic shifts over the past 16 years. Since 1990, Staten Island's racial diversity index has grown faster than any other borough, reflecting a significant increase in the number of blacks, Hispanics, and Asians. The percentage of Hispanics has nearly doubled, from 8% to 15%, and Staten Island is the only borough in which the proportion of blacks has increased since 1990. Yet, despite these shifts, it remains the most homogenous of all the boroughs; the racial and income diversity indices rank lowest in the City, and it has the smallest percentage of foreign-born residents.

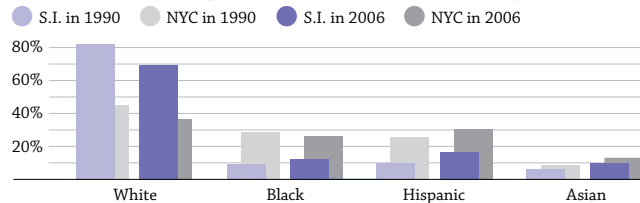
From 1990 to 2006, Staten Island's homeownership rate was consistently the highest in the City, and the fastest growing. Staten Island homebuyers relied on subprime loans less than borrowers in the other boroughs, but still more than the nation as a whole. In 2005, nearly one in five home purchase loans in Staten Island was subprime. Even though Staten Island's housing stock remains the smallest in the City, it has grown at a faster rate than any other borough, with the number of housing units increasing by 27% since 1990. Staten Island also has seen the most dramatic increase in population density, increasing by 77% since 1990.

	2006	Rank
Population	477,377	5
Population Density (1,000 persons per square mile)	8.2	5
Median Household Income	\$68,620	1
Income Diversity Ratio	4.3	5
Median Rent Burden (renter households)	31.1	4
Rental Units that are Subsidized (percentage) ('05)	11.5%	5
Rental Units that are Rent-Regulated (percentage) ('05)	15.9%	5
Median Age of Housing Stock	36	5
Acres of Open Space (per 1,000 residents) ('04)	11.7	1

Percent of Households in S.I. in Each New York City Income Quintile



Racial and Ethnic Composition in S.I. versus New York City



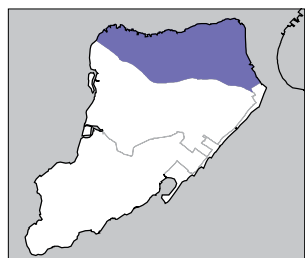
Despite this considerable growth, roughly 17% of the land in Staten Island remains vacant, and the number of new building permits has declined significantly in recent years. With the City's recent downzonings in many Staten Island neighborhoods, that trend is likely to continue. Prices of single family homes on Staten Island dropped 3.7% between 2005 and 2006 after having appreciated a total of 68% in the previous five years.

Staten Island leads the City in many socioeconomic indicators. It has the highest median income and the lowest rates of asthma hospitalizations, poverty, and newly diagnosed elevated blood lead levels. Staten Island has the highest percentage of children in the City who perform at or above grade level in reading and ranks second for the percentage of children reaching this mark in math.

	1990	2000	2005	2006	Rank (1990)	Rank (2006)
<b>Housing Stock and Land Use</b>						
Housing Units	139,726	163,993	173,954	177,353	5	5
Rental Vacancy Rate	6.2%	4.1%	6.2%	9.2%	1	1
Certificates of Occupancy	1,384	1,930	2,305	1,945	3	5
Units Authorized by New Residential Building Permits	472	2,660	1,422	929	4	5
Homeownership Rate	63.7%	63.8%	70.4%	72.0%	1	1
Vacant Land Area Rate	17.1%	18.1%	15.4%	17.1%	1	1
<b>Housing Prices &amp; Affordability</b>						
Index of Housing Price Appreciation (condominium)	129.6	100.0	193.1	193.4	-	4
Index of Housing Price Appreciation (1 family building)	101.6	100.0	168.4	162.2	-	4
Index of Housing Price Appreciation (2-4 family building)	100.1	100.0	172.2	174.1	-	5
Index of Housing Price Appreciation (5+ family building)	N/A	N/A	N/A	N/A	-	-
Median Price per Unit (1 family building)	\$262,219	\$247,024	\$415,484	\$415,000	4	4
Median Price per Unit (2-4 family building)	\$169,671	\$159,015	\$258,065	\$246,225	1	3
Median Monthly Rent	\$496	\$653	\$896	\$879	3	3
Median Rent Burden (renter households)	23.9%	24.9%	35.3%	31.1%	5	4
<b>Lending Indicators</b>						
Home Purchase Loan Rate (per 1,000 properties)	41.8	45.5	79.3	66.8	2	2
Purchase Loans that were Subprime (percentage)*	7.5%	1.9%	19.8%	17.0%	3	4
Refinance Loan Rate (per 1,000 properties)	26.1	18.3	80.1	75.2	1	1
Refinance Loans that were Subprime (percentage)*	20.9%	31.7%	27.1%	18.8%	4	4
Notices of Foreclosure (per 1,000 1-4 family properties)*	6.2	6.5	7.2	9.0	4	4
<b>Housing Quality</b>						
Serious Housing Code Violations (per 1,000 rental units)	3.8	16.8	21.1	17.3	5	5
Tax Delinquencies (percentage) (delinquent ≥ 1 year)	-	4.3%	0.8%	1.1%	-	5
Severe Crowding Rate (all rental units)	2.5%	4.6%	2.0%	1.5%	3	3
Median Age of Housing Stock	28	35	35	36	5	5
<b>Social, Demographic &amp; Income Indicators</b>						
Population	378,977	443,728	455,344	477,377	5	5
Population Density (1,000 persons per square mile)	4.62	7.59	7.8	8.2	5	5
Foreign-Born Population (percentage)	11.5%	16.4%	21.3%	20.9%	5	5
Percent White	80.4%	72.7%	68.4%	67.8%	1	1
Percent Black	7.5%	9.4%	9.4%	9.6%	5	5
Percent Hispanic	7.8%	11.6%	14.8%	15.1%	5	5
Percent Asian	4.3%	6.2%	7.4%	7.5%	4	4
Racial Diversity Index	0.45	0.59	0.66	0.67	5	5
Median Household Income	\$69,893	\$66,559	\$65,393	\$68,620	1	1
Income Diversity Ratio	3.2	3.8	4.2	4.3	5	5
Households with Kids under 18 Years Old (percentage)	34.1%	36.0%	40.8%	38.7%	1	2
Population Aged 65 and Older (percentage)	11.1%	11.6%	11.1%	11.8%	5	4
Poverty Rate	7.8%	10.0%	-	9.2%	5	5
Unemployment Rate	6.3%	5.9%	6.8%	5.4%	5	5
Public Transportation Rate	30.5%	28.8%	33.2%	33.6%	5	5
Mean Travel Time to Work (minutes)	39.4	43.9	42.0	42.6	1	1
Felony Crime Rate (per 1,000 residents)	49.2	19.6	15.9	15.9	5	5
Students Performing at Grade Level in Reading (percentage)	-	30.6%	63.8%	62.4%	-	1
Students Performing at Grade Level in Math (percentage)	-	23.7%	62.7%	73.8%	-	2
<b>Health Indicators</b>						
Asthma Hospitalizations (per 1,000 people)*	2.4	1.8	1.7	1.6	5	5
Blood Lead Levels (per 1,000 children tested, new diagnoses)*	43.3	12.7	5.8	4.5	5	5
Infant Mortality Rate (per 1,000 births)	8.1	6.1	5.2	3.4	5	5
Low Birth Weight Rate (per 1,000 live births)*	77	86	85	87	5	3

\* Not all data in the earliest column are from 1990. Please see Notes on page 17.

# ST. GEORGE / STAPLETON – CD 501

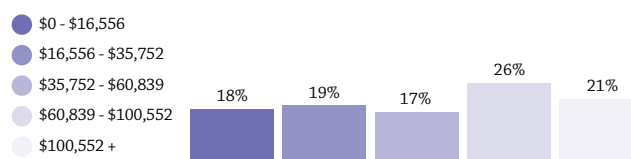


Historically, St. George/Stapleton has been the most racially diverse neighborhood on Staten Island, and it continues to diversify. The percentage of Hispanic residents

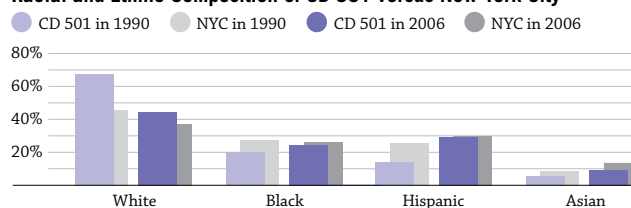
in CD 501 climbed from 12% in 1990 to 27% in 2006. Our index of housing price appreciation shows that the price of single-family homes declined between 2005 and 2006 in CD 501, making it one of only a few CDs that experienced a decline. At the same time, the number of units authorized by new building permits dropped, and the number of home purchase loans declined.

	2006	Rank
Population	168,395	15
Population Density (1,000 persons per square mile)	12.2	50
Median Household Income	\$58,478	13
Income Diversity Ratio	5.0	27
Median Rent Burden (renter households)	30.3%	28
Rental Units that are Subsidized (percentage) ('05)	20.0%	14
Rental Units that are Rent-Regulated (percentage) ('05)	23.3%	48
Median Age of Housing Stock	55	46
Acres of Open Space (per 1,000 residents) ('04)	4.6	11

Percent of Households in CD 501 in Each New York City Income Quintile



Racial and Ethnic Composition of CD 501 versus New York City

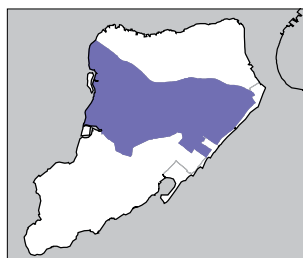


	1990	2000	2005	2006	Rank (1990)	Rank (2006)
Rental Vacancy Rate	6.9%	4.8%	5.5%	10.2%	3	2
Certificates of Occupancy	393	430	893	638	9	9
Units authorized by new building permits*	65	522	450	312	16	33
Homeownership Rate	52.5%	51.9%	59.9%	58.7%	7	7
Vacant Land Area Rate	14.4%	10.5%	7.8%	9.6%	8	6
Index of Housing Price Appreciation (1 family building) <sup>1</sup>	103.9	100.0	170.0	160.5	-	13
Median Price per Unit (1 family building) <sup>1</sup>	\$246,794	\$210,732	\$361,290	\$375,000	13	15
Median Monthly Rent	\$776	\$786	\$859	\$843	28	29
Serious Housing Code Violations (per 1,000 rental units)	5.6	28.8	36.1	30.7	39	28
Tax Delinquencies (percentage) (delinquent ≥ 1 year)	-	5.3%	1.2%	1.4%	-	30
Home Purchase Loans (per 1,000 properties)*	37.4	53.9	94.9	84.7	15	14
Purchase Loans that were Subprime (percentage)*	5.7%	2.7%	27.9%	24.6%	42	21
Refinance Loans that were Subprime (percentage)*	26.7%	36.9%	33.4%	24.0%	28	23
Notices of Foreclosure (per 1,000 1-4 family properties)*	6.8	10.5	11.3	13.8	27	26
Severe Crowding Rate (renter households)	3.5%	6.7%	2.0%	1.6%	46	47
Foreign-Born Population (percentage)	12.3%	19.1%	24.9%	24.0%	51	44
Racial Diversity Index	0.69	0.85	0.91	0.92	29	5
Households with Kids under 18 Years Old (percentage)	34.4%	35.8%	43.4%	38.4%	22	23
Population Aged 65 and Older (percentage)	12.4%	11.1%	9.3%	10.5%	28	33
Poverty Rate	-	-	-	15.0%	-	33
Unemployment Rate	7.6%	8.2%	9.1%	5.7%	34	41
Mean Travel Time to Work (minutes)	38.5	43.3	41.0	42.4	25	15
Felony Crime Rate (per 1,000 residents)	59.9	24.3	20.5	20.2	52	40
Students Performing at Grade Level in Reading (percentage)	-	50.8%	63.8%	62.2%	-	13
Students Performing at Grade Level in Math (percentage)	-	47.0%	62.7%	67.0%	-	16
Asthma Hospitalizations (per 1,000 people)*	3.6	2.4	2.4	2.5	27	29
Blood Lead Levels (per 1,000 children tested, new diagnoses)*	61.3	21.2	10.4	6.8	8	30

<sup>1</sup> Ranked out of 15 community districts with the same predominant housing type (single family buildings).

\* Not all data in the earliest column are from 1990. Please see Notes on page 17.

# SOUTH BEACH / WILLOWBROOK – CD 502

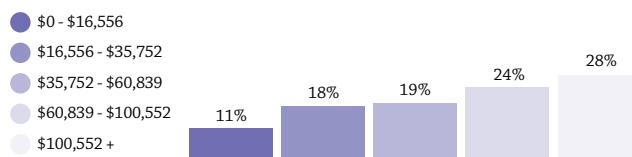


South Beach/Willowbrook has a strong tradition of homeownership and the second highest percentage of vacant land in the City. The 9% poverty rate in CD 502 is less than half the

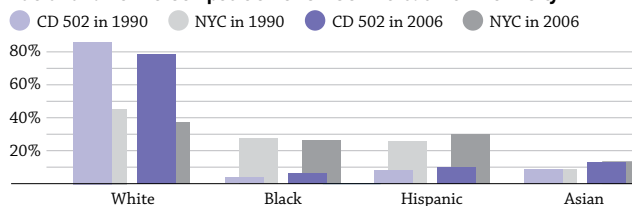
City's average of 19%. Between 2005 and 2006, prices of single-family homes fell slightly on average, and the number of units authorized by new building permits declined as well.

	2006	Rank
Population	133,736	33
Population Density (1,000 persons per square mile)	6.2	55
Median Household Income	\$69,040	8
Income Diversity Ratio	4.2	46
Median Rent Burden (renter households)	32.5%	19
Rental Units that are Subsidized (percentage) ('05)	9.6%	28
Rental Units that are Rent-Regulated (percentage) ('05)	1.0%	55
Median Age of Housing Stock	36	57
Acres of Open Space (per 1,000 residents) ('04)	23.1	1

Percent of Households in CD 502 in Each New York City Income Quintile



Racial and Ethnic Composition of CD 502 versus New York City



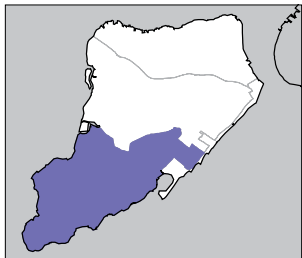
	1990	2000	2005	2006	Rank (1990)	Rank (2006)
Rental Vacancy Rate	5.9%	3.4%	7.1%	5.0%	7	16
Certificates of Occupancy	440	332	473	473	8	14
Units authorized by new building permits*	89	784	344	272	13	41
Homeownership Rate	65.0%	64.5%	66.8%	72.9%	4	3
Vacant Land Area Rate	13.9%	17.7%	17.3%	18.9%	9	2
Index of Housing Price Appreciation (1 family building) <sup>1</sup>	102.8	100.0	170.5	163.2	-	11
Median Price per Unit (1 family building) <sup>1</sup>	\$267,617	\$258,732	\$428,387	\$426,000	11	13
Median Monthly Rent	\$916	\$847	\$930	\$921	8	20
Serious Housing Code Violations (per 1,000 rental units)	2.3	8.9	8.8	5.5	56	55
Tax Delinquencies (percentage) (delinquent ≥ 1 year)	-	3.6%	0.6%	0.9%	-	44
Home Purchase Loans (per 1,000 properties)*	41.6	56.7	69.1	61.7	11	26
Purchase Loans that were Subprime (percentage)*	8.8%	1.6%	15.1%	11.4%	31	30
Refinance Loans that were Subprime (percentage)*	18.9%	31.3%	23.2%	16.7%	41	30
Notices of Foreclosure (per 1,000 1-4 family properties)*	5.9	5.2	5.4	6.7	35	36
Severe Crowding Rate (renter households)	1.8%	3.8%	2.4%	0.9%	53	53
Foreign-Born Population (percentage)	14.0%	18.4%	24.3%	26.8%	47	40
Racial Diversity Index	0.36	0.51	0.54	0.53	49	48
Households with Kids under 18 Years Old (percentage)	36.3%	34.0%	35.8%	36.9%	15	27
Population Aged 65 and Older (percentage)	12.2%	13.5%	13.6%	13.9%	30	16
Poverty Rate	-	-	-	8.7%	-	49
Unemployment Rate	6.0%	5.1%	6.7%	7.3%	47	29
Mean Travel Time to Work (minutes)	38.5	41.7	37.1	38.2	25	36
Felony Crime Rate (per 1,000 residents)	50.8	18.8	14.7	14.3	58	57
Students Performing at Grade Level in Reading (percentage)	-	50.8%	63.8%	62.2%	-	13
Students Performing at Grade Level in Math (percentage)	-	47.0%	62.7%	67.0%	-	16
Asthma Hospitalizations (per 1,000 people)*	2.1	1.7	1.5	1.4	43	46
Blood Lead Levels (per 1,000 children tested, new diagnoses)* <sup>2</sup>	29.1	8.1	2.7	2.8	56	59

<sup>1</sup> Ranked out of 15 community districts with the same predominant housing type (single family buildings).

<sup>2</sup> Sample size is less than 20 newly identified cases in at least one year presented.

\* Not all data in the earliest column are from 1990. Please see Notes on page 17.

# TOTTENVILLE / GREAT KILLS – CD 503

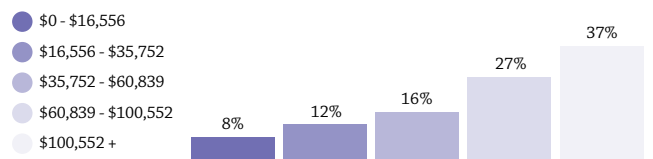


Tottenville/Great Kills has the highest homeownership rate in the City, the largest percentage of vacant land, and the second lowest population density. Similar to trends throughout the borough, the number of units authorized by new building permits in CD 503 declined between 2005 and 2006. In 2000, more units were authorized by new building permits in the CD than in any other district in the City; by 2006, the district was ranked 31st in number of permits issued. Both the poverty and unemployment rates in CD 503 are among the lowest in the City. The data suggest that the rental market may be softening in the district, with median rents falling and rental vacancy rates rising to the highest in the City.

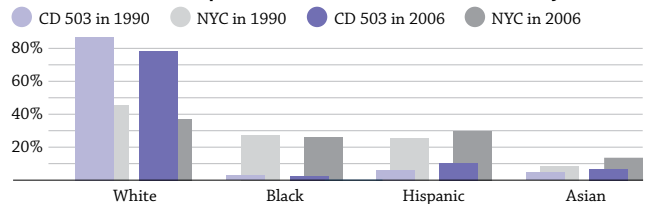
Similar to trends throughout the borough, the number of units authorized by new building permits in CD 503 declined between 2005 and 2006. In 2000, more units were authorized by new building permits in the CD than in any other district in the City; by 2006, the district was ranked 31st in number of permits issued. Both the poverty and unemployment rates in CD 503 are among the lowest in the City. The data suggest that the rental market may be softening in the district, with median rents falling and rental vacancy rates rising to the highest in the City.

	2006	Rank
Population	175,246	13
Population Density (1,000 persons per square mile)	7.6	54
Median Household Income	\$81,933	5
Income Diversity Ratio	3.7	51
Median Rent Burden (renter households)	30.0%	32
Rental Units that are Subsidized (percentage) ('05)	0.2%	49
Rental Units that are Rent-Regulated (percentage) ('05)	18.2%	50
Median Age of Housing Stock	28	59
Acres of Open Space (per 1,000 residents) ('04)	12.4	2

Percent of Households in CD 503 in Each New York City Income Quintile



Racial and Ethnic Composition of CD 503 versus New York City



	1990	2000	2005	2006	Rank (1990)	Rank (2006)
Rental Vacancy Rate	4.8%	3.6%	6.5%	12.1%	13	1
Certificates of Occupancy	551	1,167	935	831	5	4
Units authorized by new building permits*	311	1,291	628	345	3	31
Homeownership Rate	76.1%	75.9%	85.7%	84.9%	1	1
Vacant Land Area Rate	22.5%	23.3%	18.7%	20.5%	2	1
Index of Housing Price Appreciation (1 family building) <sup>1</sup>	99.4	100.0	166.6	164.1	-	10
Median Price per Unit (1 family building) <sup>1</sup>	\$269,468	\$267,009	\$436,129	\$440,000	10	12
Median Monthly Rent	\$916	\$883	\$927	\$899	8	22
Serious Housing Code Violations (per 1,000 rental units)	0.2	4.8	4.0	2.6	59	58
Tax Delinquencies (percentage) (delinquent ≥ 1 year)	-	4.0%	0.6%	1.0%	-	40
Home Purchase Loans (per 1,000 properties)*	45.7	29.8	73.7	54.9	7	31
Purchase Loans that were Subprime (percentage)*	7.9%	1.4%	14.0%	11.5%	36	29
Refinance Loans that were Subprime (percentage)*	18.5%	26.8%	23.4%	14.5%	44	36
Notices of Foreclosure (per 1,000 1-4 family properties)*	5.8	4.3	5.2	7.0	36	35
Severe Crowding Rate (renter households)	1.2%	0.9%	-	-	55	-
Foreign-Born Population (percentage)	8.5%	11.7%	14.9%	13.3%	55	55
Racial Diversity Index	0.21	0.25	0.28	0.35	55	53
Households with Kids under 18 Years Old (percentage)	41.9%	38.0%	42.5%	40.4%	8	19
Population Aged 65 and Older (percentage)	8.5%	10.5%	11.0%	11.3%	46	26
Poverty Rate	-	-	-	4.1%	-	55
Unemployment Rate	5.3%	4.2%	4.4%	3.7%	51	54
Mean Travel Time to Work (minutes)	41.1	46.1	47.2	45.8	11	3
Felony Crime Rate (per 1,000 residents)	36.5	15.2	12.1	12.7	59	59
Students Performing at Grade Level in Reading (percentage)	-	50.8%	63.8%	62.2%	-	13
Students Performing at Grade Level in Math (percentage)	-	47.0%	62.7%	67.0%	-	16
Asthma Hospitalizations (per 1,000 people)*	1.4	1.1	1.0	1.0	52	51
Blood Lead Levels (per 1,000 children tested, new diagnoses)* <sup>2</sup>	25.9	4.9	1.9	2.9	57	58

<sup>1</sup> Ranked out of 15 community districts with the same predominant housing type (single family buildings).

<sup>2</sup> Sample size is less than 20 newly identified cases in at least one year presented.

\* Not all data in the earliest column are from 1990. Please see Notes on page 17.