



FURMAN CENTER
FOR REAL ESTATE & URBAN POLICY
NEW YORK UNIVERSITY
SCHOOL OF LAW • WAGNER SCHOOL OF PUBLIC SERVICE



Institute for Democracy and Co-Operation

Caitlyn Brazill

November 12, 2010

NYU's Furman Center for Real Estate and Urban Policy

Since its founding in 1995, the Furman Center for Real Estate and Urban Policy has become the leading academic research center in New York City devoted to the public policy aspects of land use, real estate development and housing. The Furman Center, a joint research center of NYU Law School and the Robert F. Wagner School of Public Service, is dedicated to:

- Providing objective academic and empirical research
- Promoting frank and productive discussions
- Presenting essential data and analysis

Data Services

- NYCHANIS: New York City Housing and Neighborhood Information System
- Accessible to the Public
- Geographic Searches
- Maps, Tables, Charts
- 1800 types of Data
- Used by
 - Community and Housing Groups
 - Developers and Advocates
 - Government Officials
 - Researchers
 - Funders

“It’s the most complete source for housing statistics in the city.”

-Richard Annitto,
The New York Times, 2004

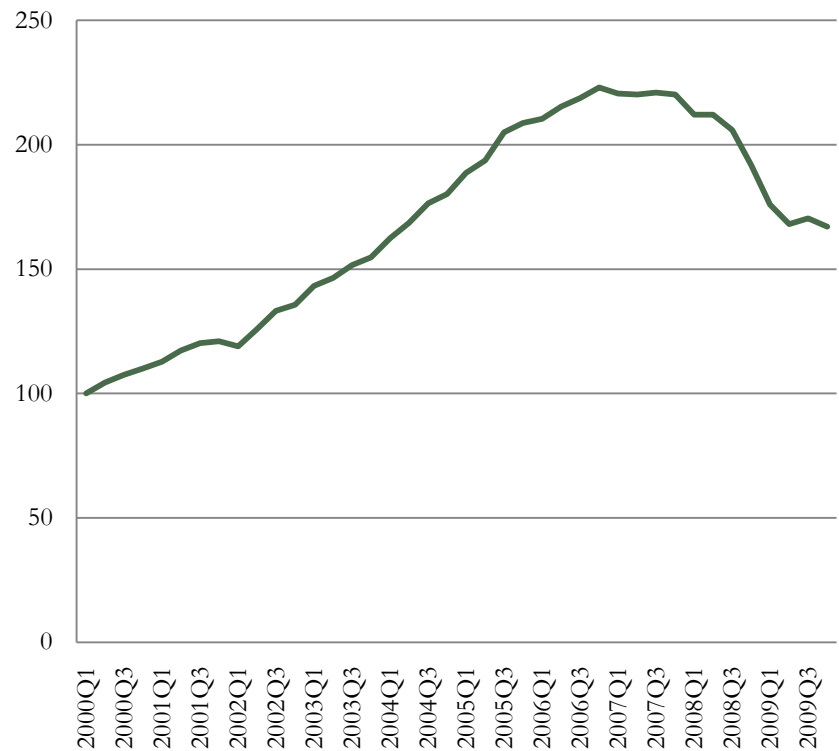
The State of New York City's Housing and Neighborhoods

- Published annually since 2001
- Provides an overview of demographic, housing and quality of life trends in the city
- Gives a snapshot of every neighborhood in the city, focusing on a core set of data and ranking neighborhoods on each indicator
- Features in-depth research on a selected topic

Citywide Trends, 2000 - 2008: Housing

- Housing units increased from 3,200,912 to 3,350,926.
- From 2008 to 2009, the number of certificates of occupancy issued declined 16.4%.
- Citywide, housing prices at the end of 2009 were up 67% compared to the first quarter of 2000, but down 25% from the peak.

Housing Price Appreciation Index, 2000-2009



Citywide Trends: National Comparison

Figure 1: New York City Compared to the Principal Cities of the 10 Largest Metropolitan Areas

	Population, 2008	Population Change, 2000–2008	Median Household Income, 2008	Change in Median Income 2007–2008	Poverty Rate, 2008	Unemployment Rate, Oct. 2009 (LAUS)	Homeownership Rate, 2008
Atlanta	453,038	8.8%	\$48,691	6.6%	22.4%	11.1	49.3%
Boston	613,411	4.1%	\$51,504	2.2%	18.7%	8.2	36.8%
Chicago	2,741,455	-5.3%	\$46,744	1.6%	20.6%	11.6	48.0%
Dallas	1,227,082	3.2%	\$40,651	-2.1%	22.6%	8.7	46.2%
Houston	2,023,601	3.6%	\$44,157	5.9%	19.5%	8	46.7%
Los Angeles	3,803,383	2.9%	\$48,708	1.7%	19.4%	13.9	38.6%
Miami	343,142	-5.3%	\$28,232	-2.6%	25.6%	12.5	38.4%
New York City	8,363,710	4.3%	\$50,934	1.2%	18.2%	10.3	33.8%
Philadelphia	1,447,395	-4.6%	\$36,844	2.4%	24.1%	11.1	56.2%
Washington D.C.	591,833	3.5%	\$57,730	6.9%	17.2%	12.1	43.4%
United States	304,059,728	8.0%	\$51,844	-1.3%	13.2%	10.2	66.6%

Source: U.S. Census (2000), American Community Survey (2008), Bureau of Labor Statistics

Citywide Trends, 2000-2009: Foreclosures

LP Filings in NYC, 2000-2009

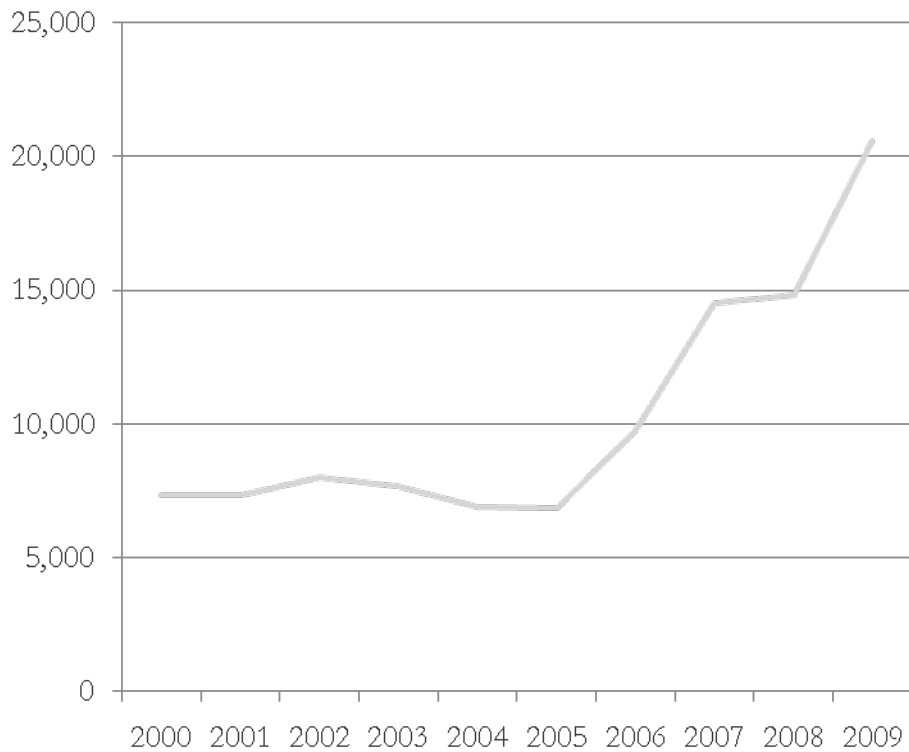
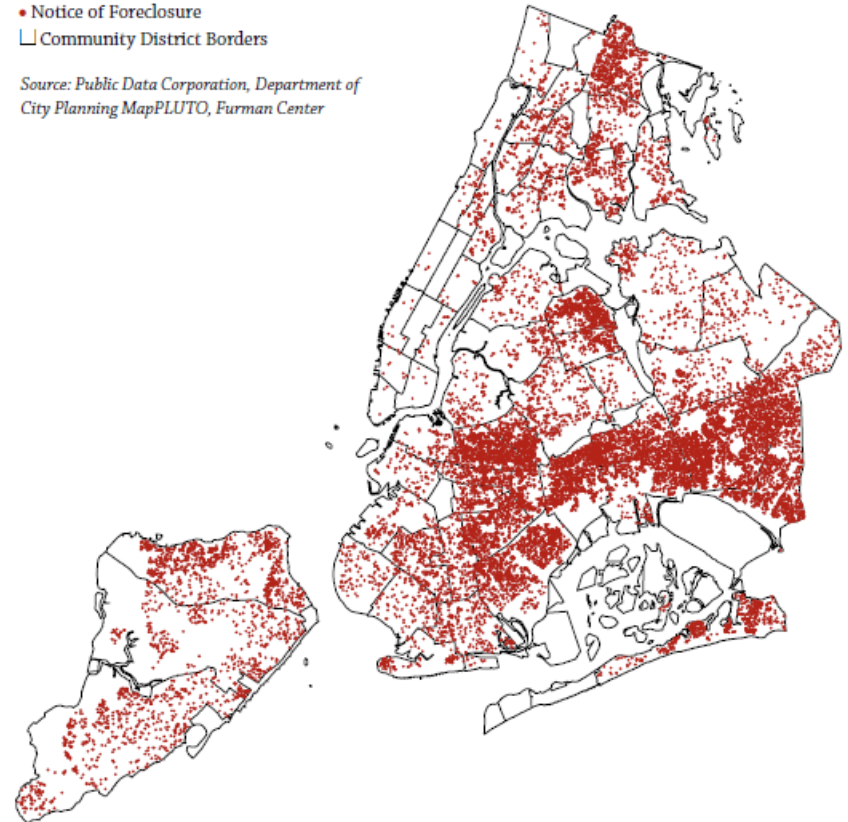


Figure 2: Properties that Entered Foreclosure, 2009

- Notice of Foreclosure
- Community District Borders

Source: Public Data Corporation, Department of City Planning MapPLUTO, Furman Center



Source: New York City Department of Housing Preservation and Development, Furman Center

Citywide Trends, 2000 - 2008: Quality of Life

- The Poverty rate decreased from 21% in 2000 to 18% in 2008.
- Felony crime rate, per 1,000 residents decreased from 36 to 24.
- Students performing at grade level in Math increased from 34% in 2000 to 82% in 2009.

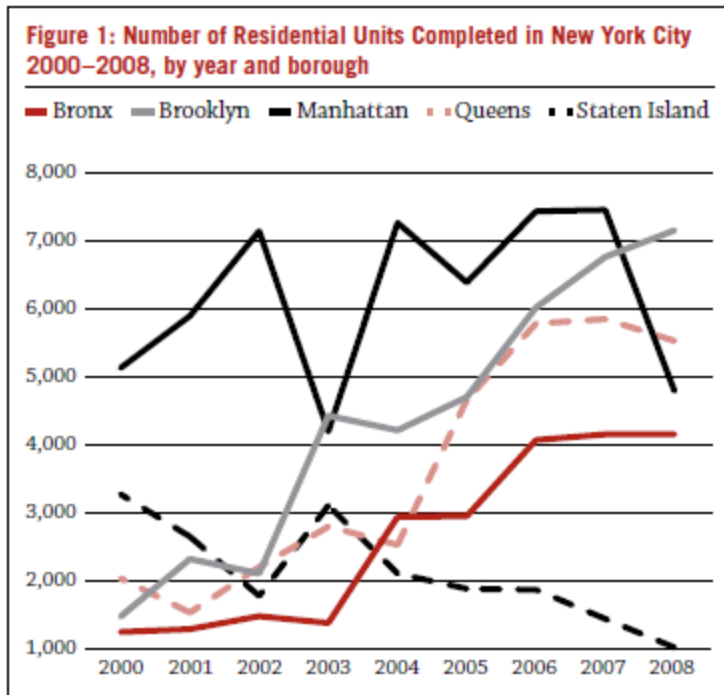
Rent Burden and Race

The *State of the City* includes key indicators disaggregated by race/ethnicity including health, housing and demographic outcomes.

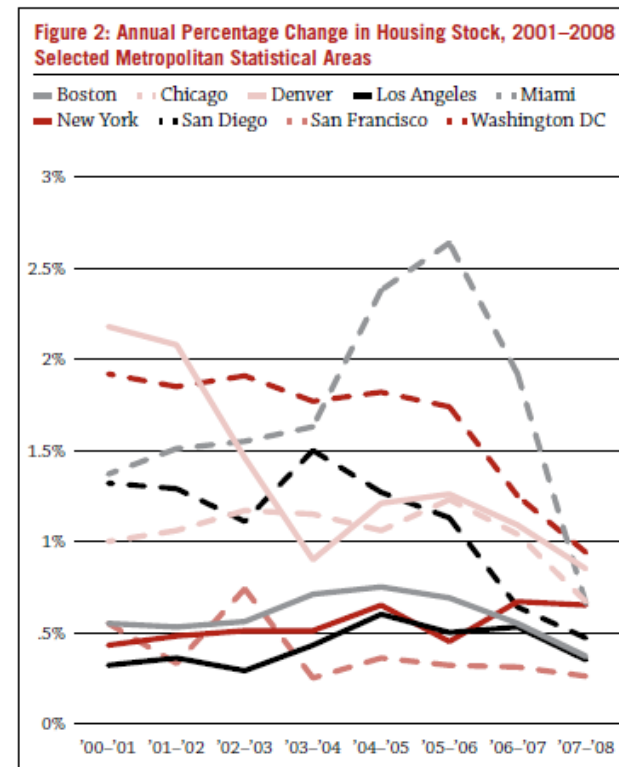
	White Non-Hispanic	Black	Hispanic	Asian
Housing & Affordability				
Homeownership Rate*	44.5%	27.1%	16.9%	40.6%
<i>Percentage point change since 2000</i>	8.0	2.5	3.0	6.0
Share of Home Purchase Loans	53.2%	9.1%	9.2%	28.2%
High Cost Home Purchase Loans (% of home purchase loans)	2.1%	10.9%	5.7%	2.9%
Share of Refinance Loans	55.4%	19.3%	12.3%	12.8%
High Cost Refinance Loans (% of refinance loans)	5.7%	18.4%	10.3%	4.3%
Median Rent Burden	28.9%	32.1%	34.1%	33.4%
<i>Percentage point change since 2002</i>	2.3	4.2	3.1	2.2
Severe Crowding Rate (% of renter households)	2.1%	3.2%	5.4%	6.1%

New York City Residential Building Boom

An analysis of trends in building activity between 2000 and 2008 in New York City.



Source: New York City Department of City Planning



Source: U.S. Census Bureau

Mortgage Lending in New York City

- This year's *State of the City* examines 2008 HMDA data to provide a fuller picture of the dramatic declines in mortgage lending that have taken place in the past four years.

Table 1: First-Lien Conventional Home Purchase Originations

	2004	2005	2006	2007	2008	% '07-'08
Bronx	5,060	5,537	5,431	4,079	2,355	-42.3%
Brooklyn	14,040	14,948	13,911	11,363	7,881	-30.6%
Manhattan	12,449	10,611	10,398	11,599	8,337	-28.1%
Queens	20,313	21,512	19,967	15,671	10,195	-34.9%
Staten Island	6,493	6,202	4,885	4,087	2,374	-41.9%
NYC	58,355	58,810	54,592	46,799	31,142	-33.5%
U.S.	4,102,543	4,418,408	3,906,321	2,931,195	1,566,837	-46.5%

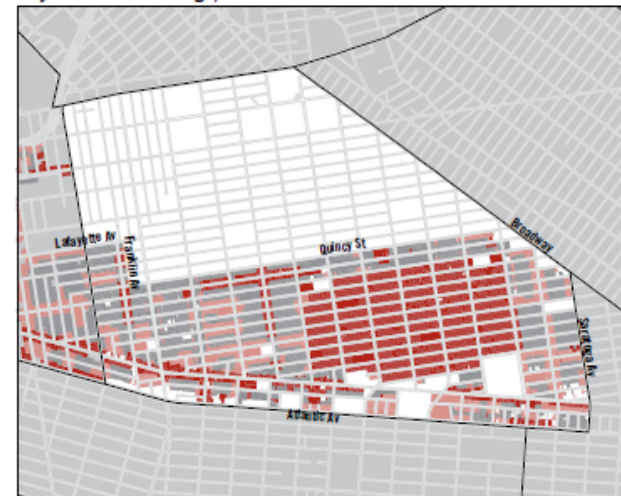
Rezoning and New York City

- In this year's *State of the City* several new indicators concerning the City's capacity to accommodate future residential growth have been added. The new indicators are: *Unused Capacity Rate*, *Percentage of Land Area Upzoned*, *Percentage of Land Area Downzoned*, and *Percentage of Land Area Contextual-Only Rezoned*.

BEDFORD STUYVESANT

	2008	Rank
Population	141,064	-
Population Density (1,000 persons per square mile)	61.3	12
Median Household Income	\$38,462	40
Income Diversity Ratio	6.1	16
Subsidized Rental Units (% of rental units)	24.8%	11
Rent-Regulated Units (% of rental units)	22.1%	48
Residential Units within 1/4 Mile of a Park	100.0%	1
Residential Units within 1/2 Mile of a Subway/Rail Entrance	86.0%	27
Unused Capacity Rate (% of land area)	29.1%	26

City-Initiated Rezonings, 2003 – 2007



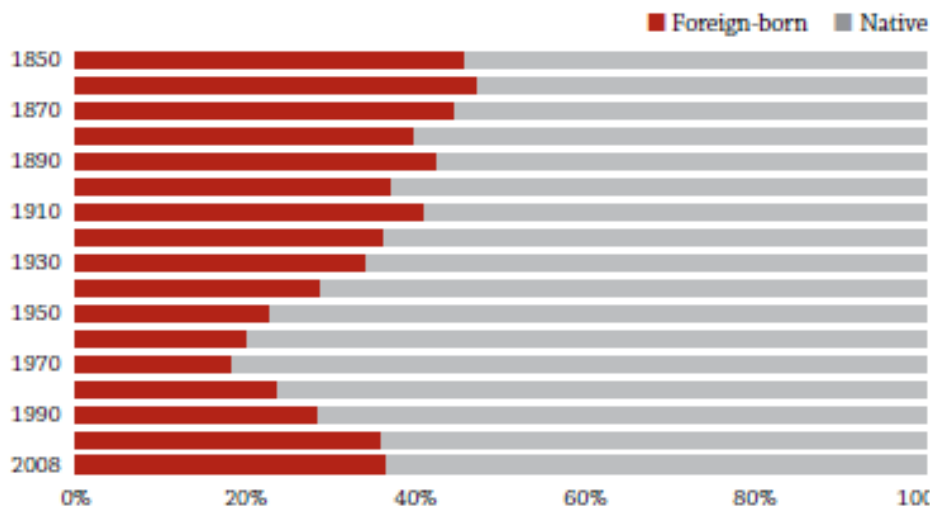
■ Upzoned ■ Downzoned ■ Contextual-Only Rezoned

50.8% of land area in CD 203 was rezoned through City-initiated rezonings between 2003 and 2007. These rezonings increased the residential capacity in CD 203 by 2.6%

Immigrant New York

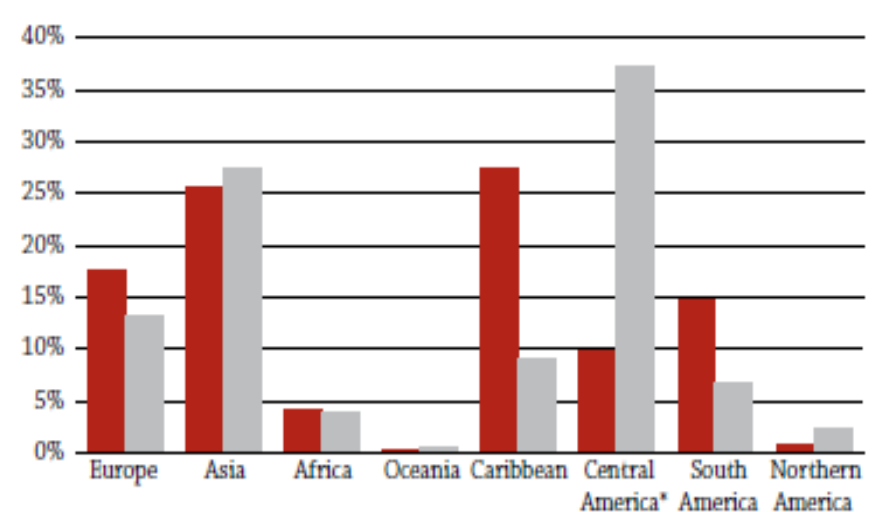
- Given the size of New York City's foreign born population, this year's *State of the City* takes a deeper look at this population.

Figure 1: Foreign-born Share of Population in New York City, 1850–2008



Source: U.S. Census, American Community Survey (2008)

Figure 2: Foreign-born Region of Origin, 2008



*Includes Mexico. Source: American Community Survey (2008)

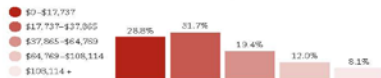
Neighborhood Analysis



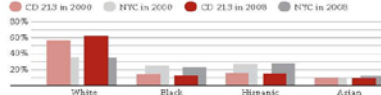
CONEY ISLAND – CD 213

	2008 Rank
Population	104,974 –
Population Density (1,000 persons per square mile)	29.7 38
Median Household Income	\$32,377 48
Income Diversity Ratio	5.1 29
Subsidized Rental Units (% of rental units)	38.1% 4
Rem-Regulated Units (% of rental units)	38.4% 34
Residential Units within 1/4 Mile of a Park	95.3% 22
Residential Units within 1/2 Mile of a Subway/Rail Entrance	70.4% 37
Unused Capacity Rate (% of land area)	34.7% 21

Households in CD 213 in Each New York City Income Quintile (2008)



Racial and Ethnic Composition of CD 213 versus New York City

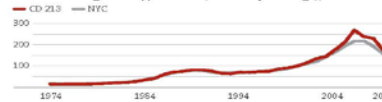


	2000	2007	2008	2009	Rank ('00/'09)
Rental Vacancy Rate ¹	1.6%	–	2.7%	–	52 41
Certificates of Occupancy Issued	35	394	195	–	49 45
Units Authorized by New Residential Building Permits	250	192	180	24	16 34
Homeownership Rate	23.3%	22.6%	29.0%	–	34 31
Index of Housing Price Appreciation (2–4 family building) ²	100.0	237.3	230.3	174.9	– 12
Median Price per Unit (2–4 family building) ²	\$124,586	\$261,971	\$240,807	\$233,333	17 14
Median Monthly Rent	–	\$732	\$696	–	– 50
Median Rent Burden	–	31.5%	31.2%	–	– 26
Serious Housing Code Violations (per 1,000 rental units)	29.5	29.8	24.7	–	39 33
Tax Delinquencies (% of residential properties delinquent ≥ 1 year)	4.6%	1.8%	2.0%	–	32 25
Home Purchase Loan Rate (per 1,000 properties)	–	22.3	19.6	–	– 34
High Cost Home Purchase Loans (% of home purchase loans)	–	6.9%	1.6%	–	– 41
Refinance Loan Rate (per 1,000 properties)	–	13.5	6.9	–	– 53
High Cost Refinance Loans (% of refinance loans)	–	16.6%	10.0%	–	– 24
Notices of Foreclosure Rate (per 1,000 1–4 family properties)	8.2	12.2	9.5	20.0	30 30
Severe Crowding Rate (% of renter households)	–	2.4%	3.2%	–	– 36
Foreign-Born Population	47.6%	51.7%	49.4%	–	12 9
Racial Diversity Index	0.62	0.56	0.57	–	20 24
Households with Children under 18 Years Old	29.3%	23.0%	22.6%	–	44 46
Population Aged 65 and Older	20.7%	25.9%	29.1%	–	1 1
Poverty Rate	28.5%	23.8%	19.0%	–	16 23
Unemployment Rate	10.4%	6.1%	8.3%	–	23 17
Mean Travel Time to Work (minutes)	46.3	45.7	44.9	–	8 9
Felony Crime Rate (per 1,000 residents)	37.3	24.1	–	–	21 –
Students Performing at Grade Level in Reading	56.6%	60.1%	67.1%	76.8%	9 10
Students Performing at Grade Level in Math	52.6%	75.7%	83.0%	88.8%	9 10
Asthma Hospitalizations (per 1,000 residents)	2.8	2.6	2.7	–	27 26
Elevated Blood Lead Levels (incidence per 1,000 residents)	22.5	10.7	8.1	–	15 9
Net Waste After Recycling (pounds per capita)	–	2.4	2.1	2.1	– 38

1. The rental vacancy rate presented for 2008 is an average rate for 2006–2008. 2. Ranked out of 63 community districts with the same predominant housing type (2–4 family building).

The future of Coney Island's historic amusement park has been intensely debated in recent years. In July 2009, the City Council approved the City's proposed rezoning of a 17 block area that creates a special Coney Island district. The plan includes a 27-acre amusement district that will increase the types of rides and attractions a developer can bring to the area. Outside the amusement district, the plan will encourage retail and residential development. In December of 2009, the Bloomberg Administration purchased seven acres of prime space from Thor Equities, owner of a large chunk of property in the area, for \$95.6 million. The City hopes to have a new amusement park operator and 19 new rides operating by Memorial Day 2010. For more information on this project, visit www.plannyc.org.

Index of Housing Price Appreciation (2–4 family buildings), 1974–2009



In CD 213, housing prices rose remarkably quickly during 2005 and 2006. However, prices have fallen rapidly since then and are now in line with citywide trends.

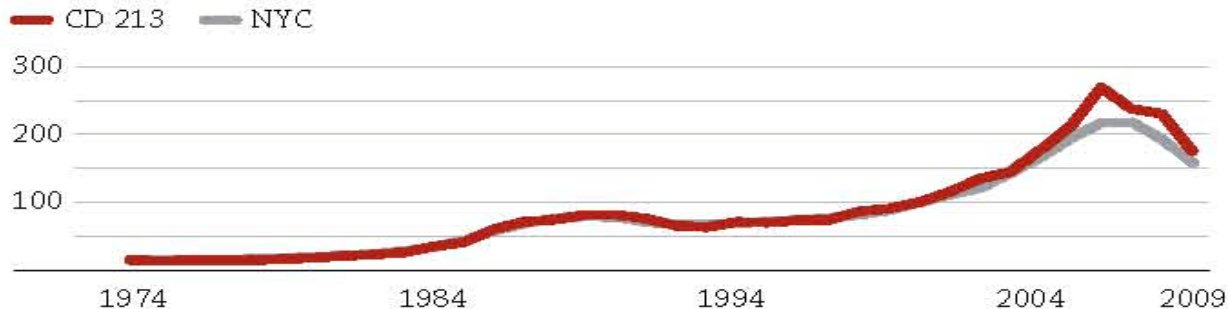
- Profiles of each community district compare neighborhood indicators and demographics to the City
- Community District 203, which includes Coney Island, Brighton Beach and Manhattan Beach, had the greatest share of people over age 65 (29%).
- It ranks 4th in proportion of subsidized units (38%) and 48th in median household income (\$32,377)

Neighborhood Analysis

- Individual community district pages reveal trends that help us understand the needs of different neighborhoods and develop responsive policies/programs



Index of Housing Price Appreciation (2–4 family buildings), 1974–2009



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For More Information

- Contact the Furman Center at furmancenter@nyu.edu or (212) 998 – 6713
- Visit the tremendous store of data available through the Furman Center's New York City Housing and Neighborhood Information Service (NYCHANIS), www.nychanis.com
- For this and other reports and publications, please visit <http://furmancenter.org>