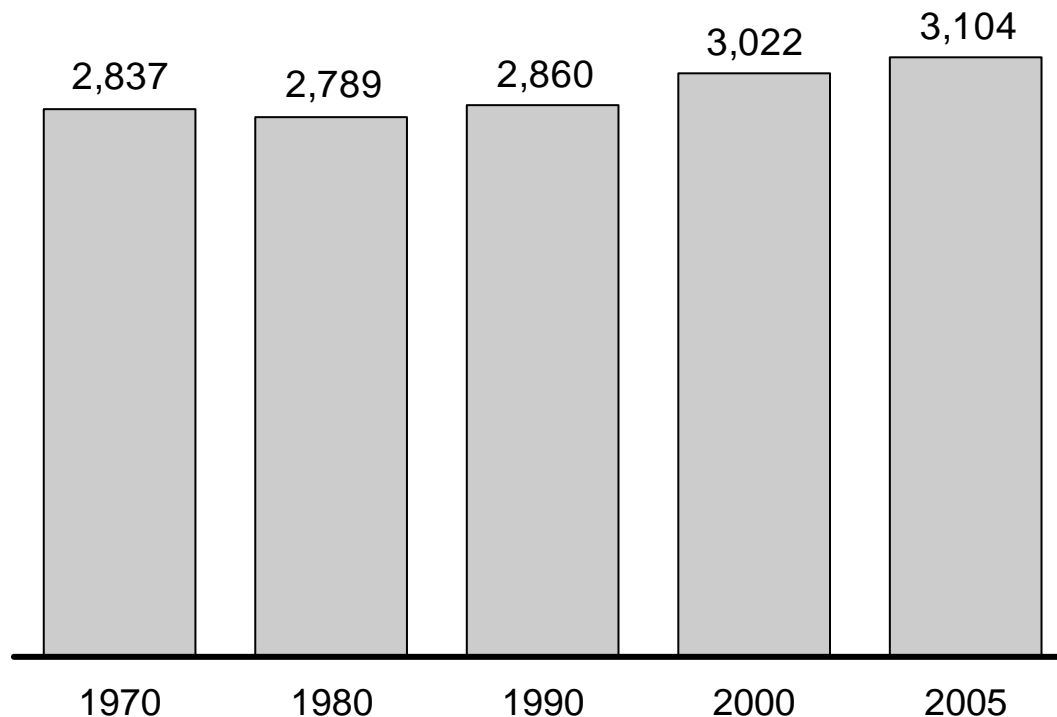


# Housing

## New York City has added 315,000 units of housing since 1980

### Occupied Housing Units New York City, 1970 to 2005 Thousands



**The city added 315,000 housing units to its stock since 1980, but its population grew in the period by 1 million**

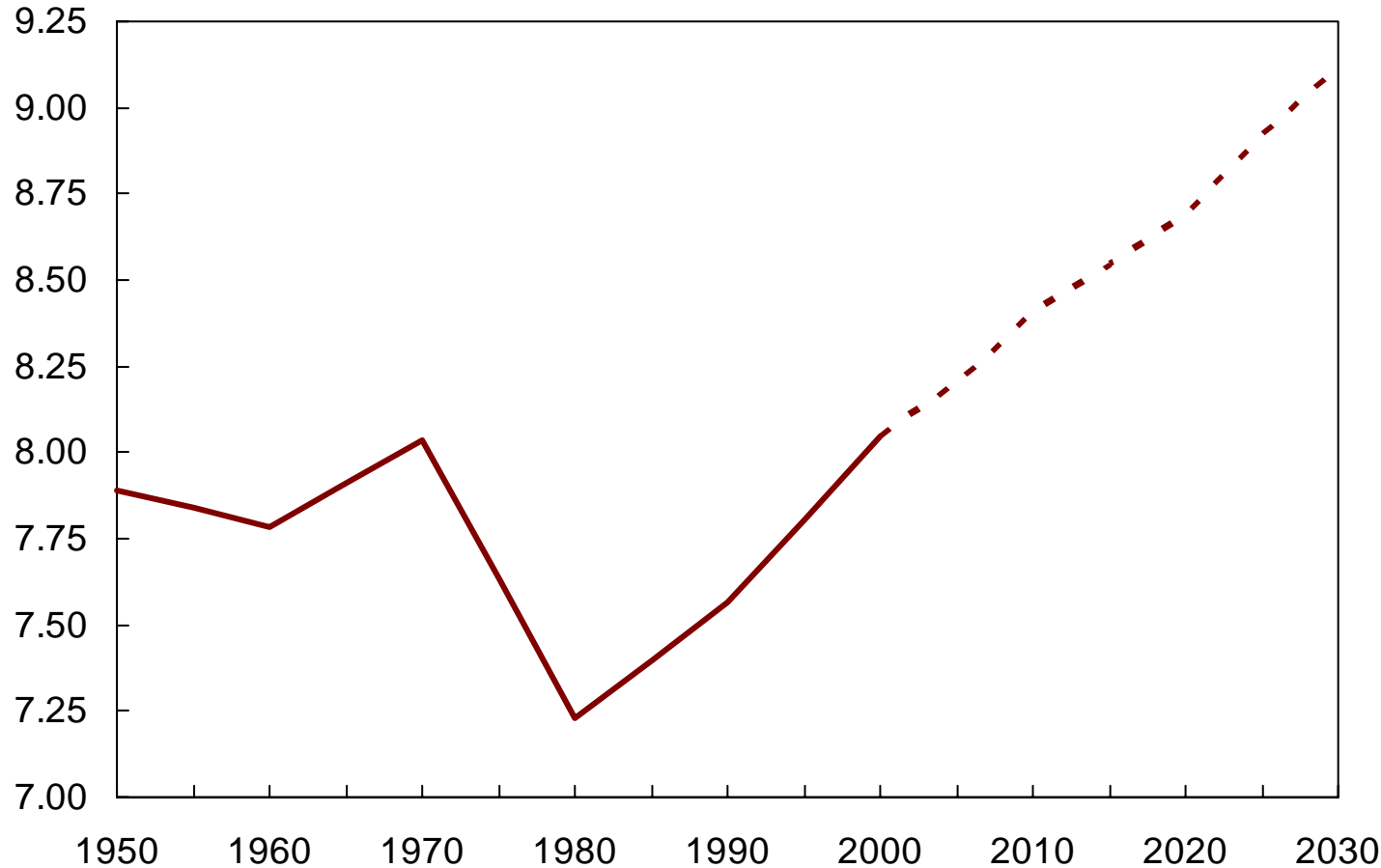
**Because of this growth, the city's chronic problems of low vacancy rates, high costs, and housing shortages have not been alleviated**

Source: DCP - 1970, 1980 and 2000 – Decennial Censuses; 1990 – Decennial Census Adjusted for Undercount; 2005 Census Bureau Estimates Program Challenge

But because of high population growth, the city's chronic problems of low vacancy rates have not been alleviated

### Historic and projected populations New York City, 1950-2030

Millions



— Historic Enumerations (adjusted)  
- - - Projected Population

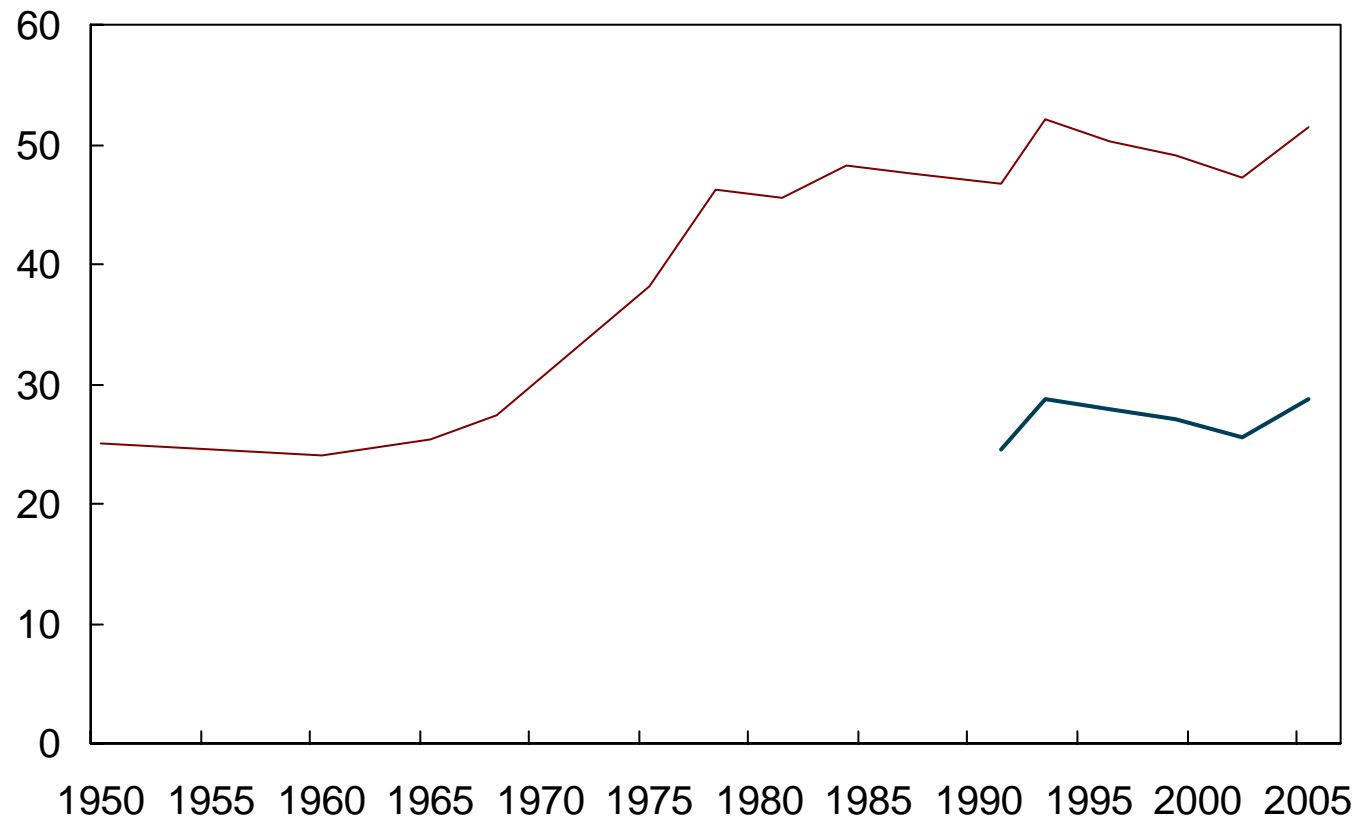
**New York City will add another 1 million people to its population by 2030**

**Unless we meet the city's housing challenges, these problems could get worse**

Source: NYC DCP

These low vacancy rates have contributed to nearly a third of renters paying more than 50% of their income toward rent

### Percent of households in New York City with gross rent/income ratio over 30% and 50%



- Percent of households with gross rent/income ratio over 30%
- Percent of households with gross rent/income ratio over 50%

To learn more visit the Furman Center at:  
<http://www.law.nyu.edu/realestatecenter/>

Source: NYC HPD – U.S. Bureau of the Census, 1950 and 1960 Decennial Censuses and NYC Housing Vacancy Surveys

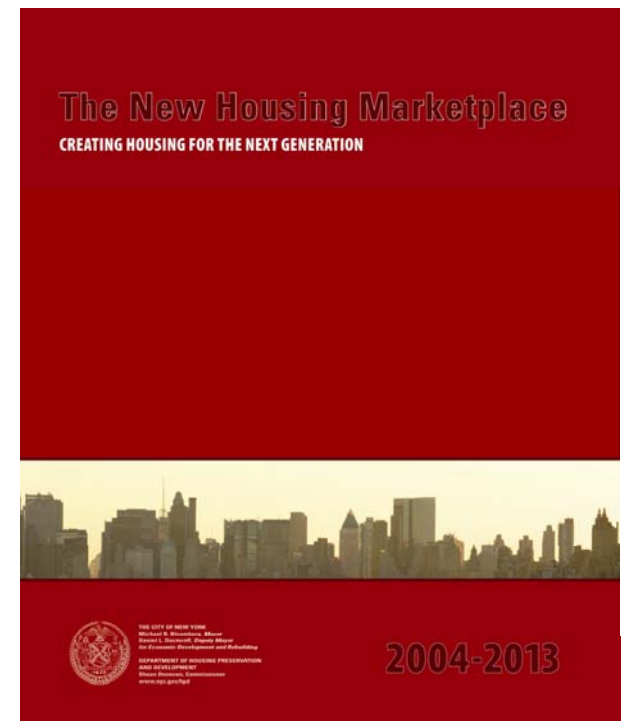
## 165,000 units will be created and preserved by 2013

- In December 2002, Mayor Bloomberg announced a 5-year, \$3 billion housing plan to create and preserve 65,000 units of affordable housing
- In January 2006, Mayor Bloomberg expanded his plan to a 10-year, \$7.5 billion plan to create and preserve 165,000 units of affordable housing for 500,000 New Yorkers by creating 92,000 new units and preserving 73,000 units by 2013

## Four highlights of the 10-year plan

- Finding new land for affordable housing
- Creating incentives to develop housing for new populations
- Harnessing the private market to create affordable housing
- Preserving government-assisted affordable housing

To download the document, visit the HPD website: [www.nyc.gov/hpd](http://www.nyc.gov/hpd)

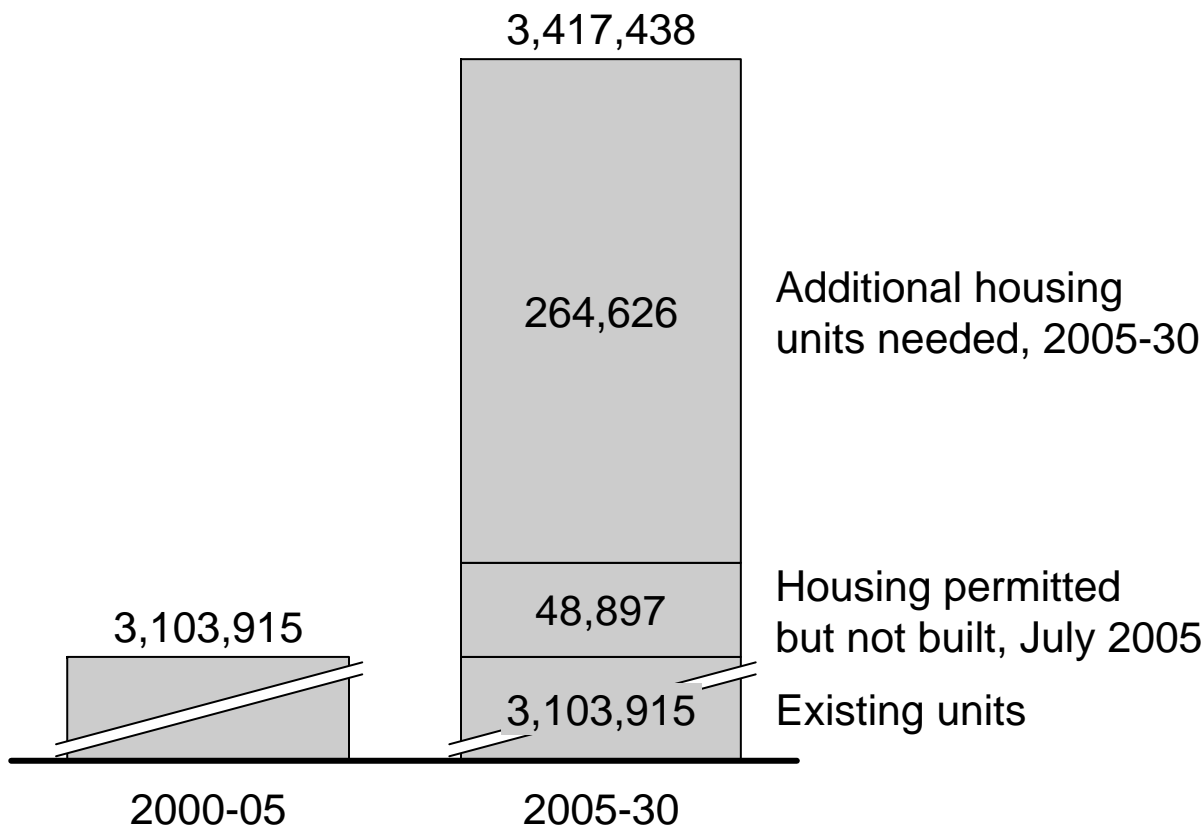


Source: NYC HPD

We will need 265,000 more housing units for our new population, but that will not be enough

### New York City's Occupied Housing 2000-2005 and Additional Units Needed 2005-30\*

Thousands



**265,000 units are necessary to prevent further tightening of the market**

**But this alone will not address the long-term housing affordability problem**

\* Takes into account the actual number of occupied housing units and the housing units under construction in 2005

Source: NYC DCP