

Indicator Definitions and Rankings

This section includes definitions for indicators in Part 2 of this report. See the Methods section for more on data sources and interpretation. In addition to indicator definitions, we report the five neighborhoods with the highest and lowest values for the indicator. The neighborhood with the highest value will be ranked first, even if higher values are not considered better, as with crime rates. Rankings are provided for the most recent year that data are available for each indicator. In the event of a tie, rank numbers are repeated. Where data are unavailable for a given neighborhood, we report rankings out of all neighborhoods for which the indicator can be calculated. Rankings are listed for community districts, though some indicators are reported at the sub-borough area level. See the Index of Community Districts for more information.

Car-Free Commute

This indicator measures the percentage of workers who commute primarily by foot, bicycle, or public transportation, as a share of all workers over the age of 16 who do not work at home. The types of transportation included as public transportation are bus, subway, railroad, and ferry boat. To be consistent with the way commute transportation modes are tabulated in the American Community Survey (ACS), public transit rates from the 2000 Census exclude those commuting by taxi. For this indicator, “Car” refers to personal motor vehicles, including motorcycles. Respondents were asked to report the “principal” means of getting from home to work, defined as the means used most often and for the longest distance among any other means used.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017–18 Rank	CD#	Name	Value
Highest			
1	BK 02	Brooklyn Heights/Fort Greene	90.9%
2	MN 06	Stuyvesant Town/Turtle Bay	89.9%
3	MN 03	Lower East Side/Chinatown	89.2%
4	MN 09	Morningside Heights/Hamilton Heights	88.9%
5	MN 04, 05	Chelsea/Clinton/Midtown	88.8%
Lowest			
51	SI 01	North Shore	40.6%
52	QN 11	Bayside/Little Neck	39.4%
53	QN 13	Queens Village	36.6%
54	SI 02	Mid-Island	32.1%
55	SI 03	South Shore	26.5%

Foreign-Born Population

This indicator measures the share of the population that is foreign-born. Foreign-born includes all those born outside the United States or Puerto Rico, regardless of whether they currently are United States citizens. Children born abroad to parents who are U.S. citizens are not counted as foreign born.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017–18 Rank	CD#	Name	Value
Highest			
1	QN 04	Elmhurst/Corona	63.9%
2	QN 03	Jackson Heights	60.1%
3	QN 07	Flushing/Whitestone	58.7%
4	BK 11	Bensonhurst	55.6%
5	QN 02	Sunnyside/Woodside	53.7%
Lowest			
51	BK 02	Brooklyn Heights/Fort Greene	18.8%
52	BK 03	Bedford Stuyvesant	18.4%
53	MN 07	Upper West Side	17.6%
54	BK 06	Park Slope/Carroll Gardens	16.8%
55	SI 03	South Shore	16.5%

Home Purchase Loan Rate

(per 1,000 properties)

This indicator measures the home purchase loan rate by dividing the number of first-lien home purchase loan originations for owner-occupied one- to four-family buildings, condominiums, or cooperative apartments by the total number of one- to four-family buildings, condominiums, and cooperative apartments in the given geography and then multiplying by 1,000 to establish a rate. This year we have made minor changes to the classification of property types used in the denominator of this indicator, so the values for this indicator differ slightly from what we have published previously. For more information on Home Mortgage Disclosure Act data, please refer to the Methods section of this report.

Sources: Home Mortgage Disclosure Act, New York City Department of Finance Final Tax Roll File, NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 02	Brooklyn Heights/Fort Greene	37.1
2	BK 06	Park Slope/Carroll Gardens	34.2
3	SI 03	South Shore	33.4
4	SI 02	Mid-Island	32.5
5	BK 08	North Crown Heights/Prospect Heights	30.6
Lowest			
51	BX 01, 02	Mott Haven/Hunts Point	11.1
52	BX 04	Highbridge/South Concourse	10.9
53	BX 05	University Heights/Fordham	10.2
54	MN 11	East Harlem	9.5
54	BX 03, 06	Morrisania/Belmont	9.5

Homeownership Rate

This indicator measures the number of owner-occupied units divided by the total number of occupied housing units.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	SI 03	South Shore	82.9%
2	QN 11	Bayside/Little Neck	73.0%
3	QN 13	Queens Village	72.5%
4	SI 02	Mid-Island	71.1%
5	QN 10	South Ozone Park/Howard Beach	64.4%
Lowest			
51	BX 03, 06	Morrisania/Belmont	6.8%
51	BX 07	Kingsbridge Heights/Mosholu	6.8%
53	BX 04	Highbridge/South Concourse	6.2%
54	BX 01, 02	Mott Haven/Hunts Point	5.3%
55	BX 05	University Heights/Fordham	3.7%

Households with Children Under 18

This indicator measures the percentage of households with children under 18 present.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BX 07	Kingsbridge Heights/Mosholu	48.3%
2	BX 05	University Heights/Fordham	47.3%
3	BX 03, 06	Morrisania/Belmont	41.6%
4	BK 12	Borough Park	41.1%
5	BK 07	Sunset Park	40.9%
Lowest			
51	MN 08	Upper East Side	17.5%
52	MN 03	Lower East Side/Chinatown	16.3%
53	MN 01, 02	Greenwich Village/Financial District	16.1%
54	MN 06	Stuyvesant Town/Turtle Bay	9.9%
55	MN 04, 05	Chelsea/Clinton/Midtown	8.4%

Household Income Distribution

This indicator measures the share of households with household income in one of six brackets: less than \$20,000; \$20,000-39,999; \$40,000-59,999; \$60,000-99,999; \$100,000-249,999; and \$250,000 or more. Household income is the total income of all members of a household aged 15 years or older. All figures have been adjusted to 2018 dollars. We report data from five-year American Community Survey estimates at the borough and sub-borough levels.

The U.S. Census Bureau advises against comparisons of income data between the decennial census and the American Community Survey (ACS) due to differences in question construction and sampling, and so we urge caution when comparing this indicator over time, particularly at the neighborhood level. For more information on comparisons across years and across U.S. Census Bureau products, please refer to the Methods section of this report.

Sources: IPUMS-USA, University of Minnesota, NYU Furman Center

Geography: City, Borough, Sub-borough Area

Housing Choice Vouchers

(% of occupied, privately owned rental units)

This indicator measures the share of all rental households in privately owned units whose occupants use a housing choice voucher from the U.S. Department of Housing and Urban Development. Because tenants cannot use their vouchers to rent units in public housing, we report this indicator as a percentage of occupied, privately owned rental units. The denominator consists of occupied rental housing units (that is, rental households) from the American Community Survey (ACS) minus the total number of public housing units. For more information about the calculation of this indicator, see the “Housing Choice Vouchers” section of the Methods section. Due to inconsistencies in data collection and reporting before 2009 from the Picture of Subsidized Households, the source of housing choice voucher data, we do not present this indicator before 2009.

Sources: Picture of Subsidized Households, American Community Survey, New York City Housing Authority, NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BX 05	University Heights/Fordham	19.4%
2	BX 03, 06	Morrisania/Belmont	18.1%
3	QN 14	Rockaways	17.5%
4	BX 07	Kingsbridge Heights/Mosholu	15.6%
5	BK 13	Coney Island	15.5%
Lowest			
51	QN 02	Sunnyside/Woodside	0.6%
52	QN 01	Astoria	0.5%
52	QN 07	Flushing/Whitestone	0.5%
52	SI 02	Mid-Island	0.5%
55	QN 11	Bayside/Little Neck	0.0%

Income Diversity Ratio

This indicator measures income diversity by dividing the income earned by the 80th percentile household by the income earned by the 20th percentile household, excluding all households without positive income. For example, if the 80th percentile income is \$75,000 and the 20th percentile income is \$15,000, then the income diversity ratio is 5.0. A higher ratio indicates a broader spread of incomes. The income diversity ratio does not measure the distribution of income. To give a better sense of the distribution, each page also includes a chart showing the percentage of households in a given geographic area that fall into each of several income categories. The percentages in the charts may not add up to 100 percent because of rounding.

Sources: IPUMS-USA, University of Minnesota, NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 16	Brownsville/Ocean Hill	9.7
2	MN 10	Central Harlem	9.3
3	MN 07	Upper West Side	9.2
4	MN 03	Lower East Side/Chinatown	8.5
5	MN 09	Morningside Heights/Hamilton Heights	8.2
Lowest			
51	QN 09	Ozone Park/Woodhaven	4.2
51	QN 13	Queens Village	4.2
53	QN 10	South Ozone Park/Howard Beach	4.1
54	QN 04	Elmhurst/Corona	4.0
55	QN 03	Jackson Heights	3.4

Index of Housing Price Appreciation

(by housing type)

This indicator measures average price changes in repeated sales of the same properties. Because it is based on price changes for the same properties, the index captures price appreciation while controlling for variations in the quality of the housing sold in each period. The index is available for all properties, and is broken out for several types of properties: one-unit buildings, two- to four- unit buildings, buildings with five or more units, and condominiums. In Part 2 this report, we display the index for all property types combined and for the most common type of property sold since 2000. We do not report for geographies where there are too few sales of a particular building type to derive an index. Our estimates of sales occurring in 2018 include only sales recorded by the end of January 2019. This encompasses the vast majority of sales in 2018, but due to recording delays, this number may be revised slightly when complete data are available. Only sales deemed to be arm's length transactions are included in the calculation of this indicator. To qualify as arm's length, a transaction must have a non-trivial price and the sale must not be marked as "insignificant" by the New York City Department of Finance (DOF). This year we received an update of transaction data since 2001 from DOF, and because of improvements in DOF's identification of "insignificant" sales, the values for this indicator differ from what we have published previously. For additional information about arm's length sales and the techniques used to calculate the index, please refer to the Methods section of this report.

Sources: New York City Department of Finance, Automated City Register Information System (ACRIS), NYU Furman Center

Geography: City, Borough, Community District

Interpreting Changes in the Index of Housing Price Appreciation

Because the index of housing price appreciation is normalized to be 100 in the base year, one should be careful in interpreting differences in index levels. A difference in two index levels only gives the change in terms of the base year. The percentage change between two years can be calculated by the formula

$$\frac{HPI_{year1} - HPI_{year0}}{HPI_{year0}}$$

For example: The index in 2008 was 196.2 for Manhattan Community District 8 (Upper East Side). In 2018, it was 232.1. So the index was 35.95 index points higher in 2017. This does not mean that the value of the average property went up by 35.9 percent. Using the formula above, we see that the home appreciated by 18 percent between 2008 and 2018:

$$\frac{232.1 - 196.2}{196.2}$$

In addition, be careful not to draw incorrect conclusions when comparing the index across different geographies. Because the index measures changes in prices relative to the base year, it does not reflect differences in current values. For example, the Upper East Side had a lower index level than Lower East Side/Chinatown in 2018. This does not mean that properties in the Upper East Side are less valuable than those in Lower East Side/Chinatown, but rather that Upper East Side properties experienced a more modest increase in value since 2000.

All Property Types

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 09	Morningside Heights/Hamilton	615.3
2	MN 10	Central Harlem	614.1
3	MN 12	Washington Heights/Inwood	565.2
4	BK 06	Park Slope/Carroll Gardens	491.8
5	BK 01	Greenpoint/Williamsburg	487.4
Lowest			
55	QN 12	Jamaica/Hollis	230.7
56	SI 03	Tottenville/Great Kills	226.8
57	BX 10	Throgs Neck/Co-op City	214.7
58	QN 14	Rockaway/Broad Channel	209.4
59	BX 12	Williamsbridge/Baychester	202.6

1 Unit Buildings

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 12	Washington Heights/Inwood	1,390.2
2	MN 09	Morningside Heights/Hamilton	1,051.7
3	MN 10	Central Harlem	777.6
4	BK 02	Fort Greene/Brooklyn Heights	590.6
5	BK 03	Bedford Stuyvesant	587.7
Lowest			
52	BX 12	Williamsbridge/Baychester	191.6
53	MN 06	Stuyvesant Town/Turtle Bay	146.5
54	MN 08	Upper East Side	141.6
55	MN 07	Upper West Side	124.1
56	MN 03	Lower East Side/Chinatown	113.2

2-4 Unit Buildings

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 12	Washington Heights/Inwood	1,246.6
2	MN 04	Clinton/Chelsea	822.4
3	BK 01	Greenpoint/Williamsburg	708.5
4	MN 10	Central Harlem	648.8
5	BK 02	Fort Greene/Brooklyn Heights	557.3
Lowest			
53	BX 10	Throgs Neck/Co-op City	216.6
54	BK 18	Flatlands/Canarsie	214.7
55	QN 14	Rockaway/Broad Channel	211.3
56	BX 03	Morrisania/Crotona	203.2
57	BX 12	Williamsbridge/Baychester	203.0

5+ Unit Buildings

2017-18 Rank	CD#	Name	Value
Highest			
1	QN 11	Bayside/Little Neck	8,511.5
2	MN 05	Midtown	1,117.9
3	BX 01	Mott Haven/Melrose	1,106.7
4	BK 18	Flatlands/Canarsie	963.1
5	BK 06	Park Slope/Carroll Gardens	899.8
Lowest			
52	QN 14	Rockaway/Broad Channel	263.3
53	QN 09	Kew Gardens/Woodhaven	256.3
54	SI 02	South Beach/Willowbrook	236.3
55	QN 10	South Ozone Park/Howard Beach	227.0
56	QN 06	Rego Park/Forest Hills	39.4

Condominiums

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 15	Sheepshead Bay	616.6
2	MN 10	Central Harlem	581.2
3	BK 09	South Crown Heights/Lefferts Gardens	578.3
4	MN 11	East Harlem	551.8
5	QN 04	Elmhurst/Corona	544.1
Lowest			
51	MN 01	Financial District	175.1
52	BK 10	Bay Ridge/Dyker Heights	141.5
53	BX 03	Morrisania/Crotona	114.3
54	BX 06	Belmont/East Tremont	72.1
55	BX 08	Riverdale/Fieldston	59.9

Mean Travel Time to Work

(minutes)

This indicator measures the mean commute time in minutes for commuters residing in the geographic area. The mean is calculated by dividing the aggregate commute time in minutes for each area by the number of workers 16 years old and older who did not work from home.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	QN 14	Rockaways	51.4
2	BX 08	Riverdale/Kingsbridge	49.8
3	BK 15	Sheepshead Bay/Gravesend	49.0
3	BK 18	Flatlands/Canarsie	49.0
5	QN 12	Jamaica	48.9
Lowest			
51	MN 03	Lower East Side/Chinatown	30.7
52	MN 08	Upper East Side	29.8
53	MN 04, 05	Chelsea/Clinnton/Midtown	26.5
54	MN 06	Stuyvesant Town/Turtle Bay	26.2
55	MN 01, 02	Greenwich Village/Financial District	26.0

Median Household Income

Household income is the total income of all members of a household aged 15 years or older. All figures have been adjusted to 2018 dollars. The U.S. Census Bureau advises against comparing income data between the decennial census and the American Community Survey (ACS) due to differences in question construction and sampling, so we urge caution when comparing this indicator over time, particularly at the neighborhood level. For more information on comparisons across years and across U.S. Census Bureau products, please refer to the Methods section of this report.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: National, City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 01, 02	Greenwich Village/Financial District	\$147,640
2	BK 06	Park Slope/Carroll Gardens	\$137,370
3	MN 08	Upper East Side	\$133,850
4	MN 07	Upper West Side	\$126,260
5	MN 06	Stuyvesant Town/Turtle Bay	\$114,530
Lowest			
51	BX 04	Highbridge/South Concourse	\$31,490
52	BX 05	University Heights/Fordham	\$30,740
53	BX 03, 06	Morrisania/Belmont	\$26,470
54	BX 01, 02	Mott Haven/Hunts Point	\$21,370
55	BK 16	Brownsville/Ocean Hill	\$20,640

Median Rent, All

The monthly rent we report (with the exception of asking rents as outlined above) is *gross rent*, which includes two components: the amount agreed to or specified in the lease regardless of whether furnishings, utilities, or services are included; and the estimated monthly electricity and heating fuel costs paid by the renter. Because the pre-compiled summary tables from the American Community Survey (ACS) do not report estimates for median gross rent when the median is above \$2,000, medians above that level come from the Public Use Microdata Sample of the ACS. Although the U.S. Census Bureau advises that rent estimates from the 2000 decennial census are not generally comparable to rent estimates from the ACS, the incompatibility stems from the ways in which rents for properties with large areas of undeveloped land were calculated; because New York City has very few such properties, we report 2000 estimates for median rent but advise some caution in comparing those figures to later years. For more information on comparisons across years, please refer to the Methods section of this report.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 01, 02	Greenwich Village/Financial District	\$2,610
2	MN 06	Stuyvesant Town/Turtle Bay	\$2,490
3	MN 08	Upper East Side	\$2,380
4	BK 06	Park Slope/Carroll Gardens	\$2,280
5	MN 04, 05	Chelsea/Clinton/Midtown	\$2,150
Lowest			
51	BX 03, 06	Morrisania/Belmont	\$1,040
51	BK 13	Coney Island	\$1,040
53	BX 01, 02	Mott Haven/Hunts Point	\$990
54	MN 11	East Harlem	\$910
55	BK 16	Brownsville/Ocean Hill	\$900

Median Rent, Asking

This indicator measures the median rent that landlords advertise for housing units available for rent. Advertised rents may not reflect the final lease terms if these units become occupied. The median asking rent will appear to be higher than the median rent for all renters, which may reflect tenants with lower rents due to subsidies, rent regulation, or simply favorable treatment from their landlords. We advise caution when comparing the median asking rent to any other median rent. Asking rents are presumably contract rents, which refer to rental costs that will be specified on a lease and may or may not include any utility costs. All other rents used in this report are gross rents, which is the contract rent plus any additional utility payments (see Median Rent). Unlike other rents reported elsewhere in this report, we do not adjust this indicator for inflation. We do not display median asking rents in community districts that had fewer than 30 listings. Care should also be taken because not all landlords elect to post listings on StreetEasy, so the sample is not necessarily representative of all units that were for rent.

Sources: StreetEasy, NYU Furman Center

Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 01	Financial District	\$4,000
1	MN 05	Midtown	\$4,000
3	MN 02	Greenwich Village/Soho	\$3,660
4	MN 04	Clinton/Chelsea	\$3,470
5	MN 06	Stuyvesant Town/Turtle Bay	\$3,300
Lowest			
54	BX 05	Fordham/University Heights	\$1,700
54	BX 07	Kingsbridge Heights/Bedford	\$1,700
54	QN 10	South Ozone Park/Howard Beach	\$1,700
57	BX 09	Parkchester/Soundview	\$1,650
57	BX 11	Morris Park/Bronxdale	\$1,650
59	BX 02	Hunts Point/Longwood	\$1,600

Median Sales Price per Unit

(by property type)

This indicator measures the median percentage of gross, pre-tax income spent on gross rent (rent plus electricity and heating fuel costs; see median rent definition) by New York City renter households. For more information on comparisons across years, please refer to the Methods section of this report.

Sources: U.S. Census (2000), American Community Survey (2006, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

Median Sales Price per Unit

(by property type)

We provide the median price per unit for whichever property type had a greater number of sales in 2018. For single-unit buildings, price per unit is the sales price of the home. For condominium buildings, the sales price is available for each apartment. For other multifamily buildings, the price per unit is calculated by dividing the sales price of the building by the number of units contained within the building. Prices are expressed in constant 2018 dollars. Changes in the median price should not be used to compare sales prices across years; the index of housing price appreciation is a better measure of housing price changes over time. Sales data for 2018 only include sales recorded as of January 31, 2019. This encompasses the vast majority of sales in 2018, but due to recording delays this number may be revised slightly when complete data are available. Only sales deemed to be arm's length transactions are included in the calculation of this indicator. To qualify as arm's length, a transaction must have a non-trivial price and the sale must not be marked as "insignificant" by the New York City Department of Finance (DOF). This year we received an update of transaction data since 2001 from DOF, and because of improvements in DOF's identification of "insignificant" sales, the values for this indicator differ from what we have published previously. For additional information about arm's length sales, please refer to the Methods section of this report.

Sources: New York City Department of Finance, Automated City Register Information System (ACRIS), NYU Furman Center

Geography: City, Borough, Community District

1 unit building (2018\$)

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 07	Upper West Side	\$11,927,500
2	MN 08	Upper East Side	\$11,150,000
3	MN 02	Greenwich Village/Soho	\$9,842,890
4	MN 06	Stuyvesant Town/Turtle Bay	\$8,450,000
5	MN 01	Financial District	\$8,000,000
Lowest			
54	QN 14	Rockaway/Broad Channel	\$425,000
55	BX 09	Parkchester/Soundview	\$405,000
56	BX 12	Williamsbridge/Baychester	\$400,000
57	BX 06	Belmont/East Tremont	\$387,500
58	BX 05	Fordham/University Heights	\$385,000

1 Unit Buildings

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 01	Financial District	\$4,250,000
2	MN 02	Greenwich Village/Soho	\$3,935,170
3	MN 08	Upper East Side	\$2,245,990
4	MN 06	Stuyvesant Town/Turtle Bay	\$1,950,000
5	MN 07	Upper West Side	\$1,855,830
Lowest			
54	BX 06	Belmont/East Tremont	\$235,000
55	BX 02	Hunts Point/Longwood	\$233,330
56	BX 09	Parkchester/Soundview	\$230,000
57	BX 03	Morrisania/Crotona	\$221,670
58	BX 04	Highbridge/Concourse	\$218,330

5+ unit building (2018\$)

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 05	Midtown	\$917,400
2	MN 01	Financial District	\$732,390
3	MN 02	Greenwich Village/Soho	\$722,320
4	MN 08	Upper East Side	\$647,060
5	MN 06	Stuyvesant Town/Turtle Bay	\$628,970
Lowest			
53	QN 10	South Ozone Park/Howard Beach	\$136,000
54	BX 05	Fordham/University Heights	\$134,210
55	QN 12	Jamaica/Hollis	\$132,140
56	QN 14	Rockaway/Broad Channel	\$57,920
57	QN 06	Rego Park/Forest Hills	\$10,710

Condominiums

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 02	Greenwich Village/Soho	\$3,225,000
2	MN 05	Midtown	\$2,036,500
3	MN 01	Financial District	\$1,900,000
4	MN 08	Upper East Side	\$1,650,000
5	MN 07	Upper West Side	\$1,608,890
Lowest			
54	BX 04	Highbridge/Concourse	\$190,000
54	BX 11	Morris Park/Bronxdale	\$190,000
56	BX 12	Williamsbridge/Baychester	\$187,000
57	BX 07	Kingsbridge Heights/Bedford	\$175,000
58	BX 09	Parkchester/Soundview	\$156,750

Notices of Foreclosure Rate

(per 1,000 1-4 unit and condo properties)

This indicator measures the number of mortgage foreclosure actions initiated per 1,000 one- to four unit properties and condominium units. For this indicator, we report the number of one- to four-family properties and condominium units that have received a mortgage-related *lis pendens* in the given calendar year per 1,000 one- to four-family properties and condominium units. Cooperative apartments are not included in this rate. If a property received multiple *lis pendens* within 90 days of each other, only the first *lis pendens* is counted here. This year we have made minor changes to the classification of property types used in the denominator of this indicator, so the values for this indicator differ slightly from what we have published previously. For a more detailed description of our *lis pendens* methodology, please refer to the Methods section of this report.

Sources: Public Data Corporation, New York City Department of Finance Final Tax Roll File, NYU Furman Center

Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 16	Brownsville	30.7
2	QN 12	Jamaica/Hollis	26.0
3	BK 05	East New York/Starrett City	25.3
4	BK 17	East Flatbush	23.8
5	BX 03	Morrisania/Crotona	23.6
Lowest			
54	MN 04	Clinton/Chelsea	1.9
54	MN 08	Upper East Side	1.9
56	MN 02	Greenwich Village/Soho	1.7
57	MN 12	Washington Heights/Inwood	1.5
58	MN 07	Upper West Side	1.4
59	MN 03	Lower East Side/Chinatown	1.3

Population

The U.S. Census Bureau defines population as all people, both children and adults, living in a given geographic area.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

Population Aged 25+ With a Bachelor's Degree or Higher

This indicator measures the population aged 25 and older who have attained at least a bachelor's degree, including those with a master's, professional or doctoral degree, as a percentage of the entire population in a given geographic area.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 08	Upper East Side	83.7%
2	MN 01, 02	Greenwich Village/Financial District	80.9%
3	MN 06	Stuyvesant Town/Turtle Bay	80.7%
4	MN 07	Upper West Side	79.6%
5	MN 04, 05	Chelsea/Clinton/Midtown	73.6%
Lowest			
51	BX 03, 06	Morrisania/Belmont	13.3%
52	BK 16	Brownsville/Ocean Hill	12.7%
53	BK 05	East New York/Starrett City	12.5%
54	BX 05	University Heights/Fordham	11.5%
55	BX 01, 02	Mott Haven/Hunts Point	9.7%

Population Aged 25+ Without a High School Diploma

This indicator measures the population aged 25 and older who have not graduated from high school and have not received a GED, as a percentage of the entire population in a given geographic area.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BX 01, 02	Mott Haven/Hunts Point	41.0%
2	BK 07	Sunset Park	37.5%
3	BX 05	University Heights/Fordham	36.7%
4	BX 03, 06	Morrisania/Belmont	36.6%
5	BX 04	Highbridge/South Concourse	32.1%
Lowest			
51	MN 04, 05	Chelsea/Clinton/Midtown	6.5%
52	BK 06	Park Slope/Carroll Gardens	6.3%
53	MN 06	Stuyvesant Town/Turtle Bay	3.9%
54	MN 07	Upper West Side	3.5%
55	MN 08	Upper East Side	2.0%

Population Aged 65 and Older

This indicator measures residents who are aged 65 years and older as a percentage of the entire population in a given geographic area.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 13	Coney Island	23.7%
2	QN 11	Bayside/Little Neck	22.7%
3	BX 10	Throgs Neck/Co-op City	20.8%
4	MN 07	Upper West Side	20.1%
5	QN 06	Rego Park/Forest Hills	19.7%
Lowest			
51	BX 01, 02	Mott Haven/Hunts Point	8.7%
52	BX 04	Highbridge/South Concourse	8.5%
53	BX 07	Kingsbridge Heights/Mosholu	8.4%
54	BX 05	University Heights/Fordham	8.0%
55	BK 04	Bushwick	7.4%

Population Density

(1,000 persons per square mile)

Population density is calculated by dividing a geographic area's population by its land area and is reported in thousands of people per square mile. The U.S. Census Bureau advises that American Community Survey (ACS) population estimates should be compared with caution across years. For more information on comparisons across years, please refer to the Methods section of this report.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 08	Upper East Side	107.8
2	MN 10	Central Harlem	103.1
3	BX 05	University Heights/Fordham	98.2
4	MN 06	Stuyvesant Town/Turtle Bay	92.3
5	MN 03	Lower East Side/Chinatown	92.0
Lowest			
51	BX 10	Throgs Neck/Co-op City	12.2
52	QN 14	Rockaways	11.8
53	QN 13	Queens Village	10.6
54	SI 03	South Shore	7.7
55	SI 02	Mid-Island	6.1

Poverty Rate

This indicator measures the number of people below the poverty threshold divided by the number of people for whom poverty status was determined. Poverty status is determined by the U.S. Census Bureau based on household size, composition, the number of children under 18 years of age, and individual or family income. The U.S. Census Bureau advises that American Community Survey (ACS) poverty data should be compared with caution across years. For more information on comparisons across years, please refer to the Methods section of this report.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BX 01, 02	Mott Haven/Hunts Point	44.2%
2	BK 16	Brownsville/Ocean Hill	39.9%
3	BX 04	Highbridge/South Concourse	36.4%
3	BX 05	University Heights/Fordham	36.4%
5	BX 03, 06	Morrisania/Belmont	35.8%
Lowest			
51	QN 06	Rego Park/Forest Hills	8.1%
52	MN 06	Stuyvesant Town/Turtle Bay	8.0%
53	BK 06	Park Slope/Carroll Gardens	7.8%
54	SI 03	South Shore	6.6%
55	MN 08	Upper East Side	6.1%

Racial Diversity Index

The Racial Diversity Index (RDI) measures the probability that two randomly chosen people in a given geographic area will be of a different race. The NYU Furman Center uses the categories of Asian (non-Hispanic), Black (non-Hispanic), Hispanic (of any race), and white (non-Hispanic) to calculate the index. People identifying as some other race or reporting more than one race are excluded from this calculation. Nonetheless, the groups we focus on accounted for 97.1 percent of New York City's population in 2017. The RDI is calculated using the following formula:

$$RDI = 1 - (P^2_{Asian} + P^2_{black} + P^2_{Hispanic} + P^2_{white})$$

A higher number indicates a more racially diverse population. For instance, if an area is inhabited by a single racial/ethnic group, its RDI would be zero. If the population of a neighborhood is evenly distributed among the four groups (25% of residents are Asian, 25% Black, 25% Hispanic, and 25% white), its RDI would be 0.75. In practice, in neighborhoods with a large share of residents who do not fall into any of the four groups, the RDI may be slightly greater than 0.75.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	QN 10	South Ozone Park/Howard Beach	0.80
2	QN 08	Hillcrest/Fresh Meadows	0.74
3	MN 09	Morningside Heights/Hamilton Heights	0.73
4	QN 09	Ozone Park/Woodhaven	0.72
5	MN 03	Lower East Side/Chinatown	0.71
5			
51	BX 05	University Heights/Fordham	0.43
51	BX 07	Kingsbridge Heights/Mosholu	0.43
53	MN 08	Upper East Side	0.42
54	SI 03	South Shore	0.31
55	BK 17	East Flatbush	0.24

Racial/Ethnic Share

(Asian, Black, Hispanic, White)

This indicator measures the percentage of the total population made up of each of the following racial/ethnic groups: Asian (non-Hispanic), Black (non-Hispanic), Hispanic (of any race), and white (non-Hispanic). The percentages of the four groups may not add up to 100 because people of other races or two or more races are not displayed.

Sources: U.S. Census (2000), American Community Survey (2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

Rental Units Affordable at 80% AMI

(% of recently available units)

Recently available units are defined as affordable to a household if its gross rent (rent plus electricity and heating fuel costs; see *median rent* definition) is less than 30 percent of the household's gross monthly income. In order to represent the experiences of households with different incomes, we report shares of rental units affordable at 30 percent (the "extremely low-income" limit), 50 percent (the "very low-income" limit), 80 percent (the "low-income" limit), and 120 percent (the "moderate-income" limit) of the area median income (AMI) as defined by the U.S. Department of Housing and Urban Development's Section 8 and HOME program guidelines. For units without bedrooms (studios), we determine affordability based on one-person income limits; one-bedroom units use two-person income limits; two-bedroom units use three-person income limits; and units with three or more bedrooms use four-person income limits.

Sources: U.S. Census (2000), American Community Survey (2017), U.S. Department of Housing and Urban Development, NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BX 01, 02	Mott Haven/Hunts Point	91.6%
2	BX 05	University Heights/Fordham	89.4%
3	BX 04	Highbridge/South Concourse	88.1%
4	BX 03, 06	Morrisania/Belmont	87.5%
5	BK 16	Brownsville/Ocean Hill	86.2%
Lowest			
44	MN 04, 05	Chelsea/Clinton/Midtown	17.3%
45	MN 06	Stuyvesant Town/Turtle Bay	13.7%
46	MN 08	Upper East Side	12.3%
47	MN 01, 02	Greenwich Village/Financial District	10.7%
48	BK 06	Park Slope/Carroll Gardens	9.0%

Rental Vacancy Rate

This indicator measures habitable, for-rent rental units that are vacant as a percentage of renter-occupied units plus the vacant, habitable, for-rent units. This calculation excludes housing units in group quarters, such as hospitals, jails, mental institutions, and college dormitories, as well as units that are rented but not occupied and units that are in such poor condition that they are not habitable. We report data from five-year American Community Survey (ACS) estimates at the sub-borough level.

Sources: U.S. Census (2000), American Community Survey (2007-2010, 2012-2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	SI 01	North Shore	8.2%
2	MN 06	Stuyvesant Town/Turtle Bay	7.6%
3	MN 04, 05	Chelsea/Clinton/Midtown	6.9%
4	SI 03	South Shore	5.8%
5	MN 08	Upper East Side	5.5%
Lowest			
48	BX 01, 02	Mott Haven/Hunts Point	1.9%
48	BK 13	Coney Island	1.9%
48	QN 03	Jackson Heights	1.9%
48	QN 10	South Ozone Park/Howard Beach	1.9%
52	BX 03, 06	Morrisania/Belmont	1.8%
53	MN 12	Washington Heights/Inwood	1.7%
54	BX 10	Throgs Neck/Co-op City	1.4%
54	QN 04	Elmhurst/Corona	1.4%

Residential Units Authorized by New Residential Building Permits

The number of units authorized by new residential building permits is derived from the building permit and job filing reports of the New York City Department of Buildings (DOB). Permit renewals are not included. Not all building permits will result in actual construction, but the number of units authorized by new permits is the best available indicator of how many units are under construction. Comparisons between years prior to 2004 and more recent years should be made with caution due to data improvements that facilitate more accurate estimates of the number of new units attached to each building permit. Specifically, the figures for 2000 may be an underestimate. As of this year, we are using the DOB Open Data for 2004 and later, so the values for this indicator differ from what we have published previously. See the Methods section for more information about the compilation of this indicator.

Sources: New York City Department of Buildings via NYC Open Data, NYU Furman Center

Geography: City, Borough, Community District

2017–18 Rank	CD#	Name	Value
Highest			
1	BK 02	Fort Greene/Brooklyn Heights	1,442
2	BK 01	Greenpoint/Williamsburg	1,097
2	QN 01	Astoria	1,097
4	QN 02	Woodside/Sunnyside	1,045
5	BK 05	East New York/Starrett City	972
Lowest			
55	QN 09	Kew Gardens/Woodhaven	41
56	QN 10	South Ozone Park/Howard Beach	40
57	QN 08	Hillcrest/Fresh Meadows	35
58	QN 13	Queens Village	28
59	MN 12	Washington Heights/Inwood	8

Residential Units Issued New Certificates of Occupancy

This indicator measures the number of residential units in buildings issued new certificates of occupancy (often called “C of Os”) issued by the New York City Department of Buildings (DOB) each year. The DOB requires a certificate before any newly constructed housing unit can be occupied. Rehabilitated housing units generally do not require certification unless the rehabilitation is significant, meaning that the floor plan of the unit is changed. While the underlying data is produced by DOB, we receive the data for this indicator from the New York City Department of City Planning (DCP). This year, DCP has made some changes how they prepare the data for 2010 and later, so the values for this indicator differ from what we have published previously.

Sources: New York City Department of City Planning, New York City Department of Building, NYU Furman Center

Geography: City, Borough, Community District

2017–18 Rank	CD#	Name	Value
Highest			
1	QN 02	Woodside/Sunnyside	2,435
2	BK 01	Greenpoint/Williamsburg	2,370
3	MN 04	Clinton/Chelsea	1,886
4	BK 04	Bushwick	1,502
5	BK 02	Fort Greene/Brooklyn Heights	1,478
Lowest			
55	QN 09	Kew Gardens/Woodhaven	27
56	BK 18	Flatlands/Canarsie	21
57	QN 10	South Ozone Park/Howard Beach	15
58	BK 10	Bay Ridge/Dyker Heights	12
59	MN 09	Morningside Heights/Hamilton	2

Residential Units within 1/4 mile of a Park

This indicator measures the percentage of residential units in a given geographic area that are within a quarter mile of a park entrance, excluding parks that are smaller than a quarter of an acre or are categorized as a “mall,” “parkway,” “lot,” “strip,” or “undeveloped.” We include state parks within city limits but do not include Greenstreets. For a more detailed description of how this indicator is calculated, please refer to the Methods chapter of this report.

Sources: New York City Department of Parks and Recreation;
New York State Office of Parks, Recreation, and Historic Preservation;
New York City Department of City Planning; NYU Furman Center
Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 09	Morningside Heights/Hamilton	100.0%
1	MN 11	East Harlem	100.0%
3	MN 03	Lower East Side/Chinatown	99.8%
3	BX 01	Mott Haven/Melrose	99.8%
3	BX 03	Morrisania/Crotona	99.8%
Lowest			
55	QN 10	South Ozone Park/Howard Beach	39.8%
56	BK 12	Borough Park	39.6%
57	QN 13	Queens Village	38.4%
58	BK 17	East Flatbush	38.3%
59	BK 14	Flatbush/Midwood	29.7%

Residential Units within 1/2 mile of a Subway Station

This indicator measures the percentage of residential units in a given geographic area that are within a half-mile walk of a station entrance for the New York City Subway (including the 34 St-Hudson Yards Station, which opened in September 2015, and the Second Avenue subway line, which opened in January 2017), Long Island Rail Road, PATH, Amtrak, Metro-North Railroad, or Staten Island Railway. For a more detailed description of how this indicator was calculated, please refer to the Methods chapter of this report.

Sources: New York City Department of Transportation,
New York City Department of City Planning, NYU Furman Center
Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 01	Financial District	100.0%
1	MN 02	Greenwich Village/Soho	100.0%
1	MN 05	Midtown	100.0%
1	MN 09	Morningside Heights/Hamilton	100.0%
1	MN 10	Central Harlem	100.0%
1	MN 12	Washington Heights/Inwood	100.0%
1	BX 01	Mott Haven/Melrose	100.0%
Lowest			
55	SI 02	South Beach/Willowbrook	24.3%
56	QN 11	Bayside/Little Neck	20.5%
57	BK 18	Flatlands/Canarsie	12.7%
57	SI 01	St. George/Stapleton	12.7%
59	QN 13	Queens Village	9.1%

Sales Volume

(All Property Types)

This indicator measures the number of arm's-length transactions of residential properties. At the city level, sales volume is disaggregated by property type, including single- and multifamily buildings, condominiums, and cooperatives. All housing types, except cooperative units, are summed together; sales volumes for cooperative units are not available prior to 2004. Sales data for 2018 only include sales recorded as of January 31, 2019. This should include the vast majority of sales in 2018, but due to recording delays this number may be revised slightly when complete data are available. To qualify as arm's length, a transaction must have a non-trivial price and the sale must not be marked as "insignificant" by the New York City Department of Finance (DOF). This year we received an update of transaction data since 2001 from DOF, and because of improvements in DOF's identification of "insignificant" sales, the values for this indicator differ from what we have published previously. For additional information about arm's length sales, please refer to the Methods section of this report.

Sources: New York City Department of Finance, Automated City Register Information System (ACRIS), NYU Furman Center

Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	SI 03	Tottenville/Great Kills	2,143
2	SI 01	St. George/Stapleton	1,681
3	QN 12	Jamaica/Hollis	1,631
4	SI 02	South Beach/Willowbrook	1,570
5	QN 07	Flushing/Whitestone	1,476
Lowest			
55	MN 11	East Harlem	108
56	MN 09	Morningside Heights/Hamilton	101
57	BX 03	Morrisania/Crotona	93
58	MN 12	Washington Heights/Inwood	81
59	BX 02	Hunts Point/Longwood	61

Serious Crime Rate

(per 1,000 residents)

The New York City Police Department (NYPD) collects data on criminal complaints, which the department reports consistent with classifications set primarily by the New York State Penal Law. A crime is considered serious if it is classified as a major felony as defined by the NYPD. This category contains most types of assault, burglary, larceny, motor vehicle theft, murder (including non-negligent manslaughter), rape, and robbery. Serious property crimes include most types of burglary, larceny, and motor vehicle theft. Serious violent crime includes most types of assault, murder (including non-negligent manslaughter), rape, and robbery. Rates are calculated as the number of crimes committed in a given geographic area per 1,000 residents (based on decennial population counts) and it is possible that perpetrators or victims of crimes may reside in other neighborhoods or outside of New York City. For data from 2006 and later, we use NYC Open Data. For years prior to 2006, we use NYPD data. Because precise geographic information is not available for rapes, we exclude these crimes from the rate calculation at the community district level.

Sources: New York City Police Department via NYC Open Data, U.S. Census, NYU Furman Center

Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 05	Midtown	89.7
2	MN 02	Greenwich Village/Soho	27.5
3	BX 01	Mott Haven/Melrose	24.2
4	MN 04	Clinton/Chelsea	23.8
5	BK 02	Fort Greene/Brooklyn Heights	20.8
Lowest			
55	QN 09	Kew Gardens/Woodhaven	5.2
55	SI 02	South Beach/Willowbrook	5.2
57	QN 06	Rego Park/Forest Hills	4.9
58	BK 12	Borough Park	4.7
59	SI 03	Tottenville/Great Kills	2.9

Serious Housing Code Violations

(per 1,000 privately owned rental units)

The New York City Department of Housing Preservation and Development (HPD) investigates housing code complaints from tenants in privately owned units and issues code violations if housing inspections reveal problems. Serious housing code violations are coded as class C (“immediately hazardous”). These numbers include all violations that HPD opened in a given time period, regardless of their current status. The New York City Housing Authority has a parallel process for recording and inspecting housing violations within public housing. Their violations are not included in this indicator, so we exclude public housing units from the denominator. For data from 2012 and later, we use NYC Open Data. For years prior to 2012, we use HPD data. The base data for this file is all violations open as of October 1, 2012. All violations issued since that date have been added to the file and the current status of the violation is provided. The file is updated daily with status changes and newly issued violations. An open violation is a violation which is still active on the Department records.

Sources: New York City Department of Housing Preservation and Development via NYC Open Data, New York City Department of Finance Final Tax Roll File, New York City Housing Authority, NYU Furman Center
Geography: City, Borough, Community District

2017-18 Rank	CD#	Name	Value
Highest			
1	BX 05	Fordham/University Heights	122.5
2	BX 04	Highbridge/Concourse	114.2
3	MN 09	Morningside Heights/Hamilton	113.7
4	BK 17	East Flatbush	113.0
5	MN 12	Washington Heights/Inwood	112.3
Lowest			
55	MN 05	Midtown	8.5
56	QN 11	Bayside/Little Neck	7.2
57	SI 02	South Beach/Willowbrook	6.2
58	MN 01	Financial District	4.1
59	SI 03	Tottenville/Great Kills	3.3

Severe Crowding Rate

(% of renter households)

A severely crowded household is defined as one in which there are more than 1.5 household members for each room (excluding bathrooms) in the unit. We present the indicator as a share of all renter households. For the 2009 American Community Survey (ACS), the Census Bureau substantially changed its survey question and processing pertaining to the number of rooms in a housing unit. These changes prevent comparison with earlier years. Due to small sample sizes, we report the 2006-2010 and 2013-2017 five-year estimates from the ACS for sub-borough areas.

Sources: American Community Survey, NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	QN 04	Elmhurst/Corona	11.2%
2	QN 03	Jackson Heights	10.4%
3	BK 12	Borough Park	9.8%
4	BK 07	Sunset Park	9.1%
5	BX 04	Highbridge/South Concourse	8.7%
Lowest			
51	MN 10	Central Harlem	2.0%
51	BX 10	Throgs Neck/Co-op City	2.0%
53	QN 11	Bayside/Little Neck	1.8%
54	QN 13	Queens Village	1.7%
54	SI 03	South Shore	1.7%

Severely Rent Burdened Households

(% of renter households, % of low-income renter households)

This indicator measures the share of renter households whose gross rent (rent plus electricity and heating fuel costs; see median rent definition) equaled at least 50 percent of their income. These households are classified as severely rent burdened. Low-income households have incomes at or below 80 percent of the area median income as defined by the U.S. Department of Housing and Urban Development's Section 8 and HOME program guidelines. Comparisons between the overall rate of severe rent burden and the rate of severe rent burden among low-income renters should be made with caution as the data sources differ slightly. The overall rate comes from pre-compiled summary tables of the 2000 decennial census and the American Community Survey (ACS) 5-year estimates while the rate among moderate-income renters is calculated from the Public Use Microdata Sample. Subsidized renters may be erroneously classified as rent burdened by the ACS under certain circumstances.

Sources: U.S. Census (2000), American Community Survey (2007-2010, 2012-2017), IPUMS-USA, University of Minnesota, U.S. Department of Housing and Urban Development Section 8/HOME Program Income Guidelines, NYU Furman Center

Geography: City, Borough, Sub-borough Area

All renter households

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 12	Borough Park	45.6%
2	BX 05	University Heights/Fordham	41.7%
3	QN 07	Flushing/Whitestone	39.9%
4	BX 04	Highbridge/South Concourse	39.8%
5	BK 16	Brownsville/Ocean Hill	38.8%
Lowest			
51	MN 07	Upper West Side	20.1%
52	MN 08	Upper East Side	19.7%
53	MN 01, 02	Greenwich Village/Financial District	18.4%
54	BK 02	Brooklyn Heights/Fort Greene	18.2%
55	BK 06	Park Slope/Carroll Gardens	16.8%

Low-income renter households

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 01, 02	Greenwich Village/Financial District	65.4%
2	MN 06	Stuyvesant Town/Turtle Bay	64.8%
3	MN 08	Upper East Side	59.4%
4	BK 12	Borough Park	59.2%
5	QN 06	Rego Park/Forest Hills	58.6%
Lowest			
51	BX 10	Throgs Neck/Co-op City	38.1%
52	MN 03	Lower East Side/Chinatown	36.1%
53	BX 01, 02	Mott Haven/Hunts Point	36.0%
54	MN 10	Central Harlem	35.3%
55	MN 11	East Harlem	29.4%

Students Performing at Grade Level, Fourth Grade

(English language arts, math)

These indicators report the percentage of fourth-grade students performing at or above grade level (termed “proficient”). The New York City Department of Education’s (DOE) Division of Performance and Accountability develops and administers city and state tests and compiles data on students’ performance on those tests. The DOE provides these data at the school level. For each community district, we aggregate the proficiency rates from each school in that community district, even if some students in that school live outside the community district. In 2013, DOE implemented new exams based on New York State’s Common Core standards. As a result, proficiency rates for those exams are not comparable to rates from exams given before 2013 and should not be compared to rates in previous years’ State of New York City’s Housing and Neighborhoods reports. For this indicator, school years are labeled according to the calendar year in which the school year ends. For example, 2018 corresponds to the 2017-2018 school year.

Sources: New York City Department of Education, NYU Furman Center

Geography: City, Borough, Community District

English language arts

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 02	Greenwich Village/Soho	88.5%
2	MN 01	Financial District	85.5%
3	MN 08	Upper East Side	84.4%
4	MN 06	Stuyvesant Town/Turtle Bay	80.6%
5	QN 11	Bayside/Little Neck	78.4%
Lowest			
55	BK 16	Brownsville	31.3%
56	BX 06	Belmont/East Tremont	28.9%
57	BX 03	Morrisania/Crotona	27.7%
58	MN 10	Central Harlem	26.1%
59	BX 02	Hunts Point/Longwood	24.1%

Math

2017-18 Rank	CD#	Name	Value
Highest			
1	MN 02	Greenwich Village/Soho	87.6%
2	MN 01	Financial District	83.2%
2	QN 11	Bayside/Little Neck	83.2%
4	MN 08	Upper East Side	79.8%
5	MN 05	Midtown	75.8%
Lowest			
55	BX 06	Belmont/East Tremont	24.4%
56	BK 16	Brownsville	23.7%
57	MN 10	Central Harlem	23.4%
58	BX 02	Hunts Point/Longwood	21.8%
59	BX 03	Morrisania/Crotona	21.4%

Unemployment Rate

This indicator measures the number of people aged 16 years and older in the civilian labor force who are unemployed, divided by the total number of people aged 16 years and older in the civilian labor force. People are considered to be unemployed if they meet the following criteria: they have not worked during the week of the survey; they have been looking for a job during the previous four weeks; and they were available to begin work. The U.S. Census Bureau advises using caution when comparing the 2000 census unemployment rate to the American Community Survey figures because of differences in question construction and sampling. Additionally, unemployment statistics calculated using the American Community Survey tend to be higher than the statistics the Bureau of Labor Statistics calculates using the Current Population Survey. For example, the unemployment rate for New York City in 2017 is 6.4% using the American Community Survey while the Bureau of Labor Statistics reported between 4.6 and 4.7% unemployment for New York City in 2017. These differences are due to differing survey methods as well as different definitions of who is in the labor force actively looking for work. More information about the two surveys is available at <https://www.bls.gov/lau/acsqa.htm>.

Sources: U.S. Census (2000), American Community Survey (2007, 2010, 2017), NYU Furman Center

Geography: City, Borough, Sub-borough Area

2017-18 Rank	CD#	Name	Value
Highest			
1	BK 16	Brownsville/Ocean Hill	20.7%
2	BX 05	University Heights/Fordham	16.0%
3	BX 03, 06	Morrisania/Belmont	14.5%
4	BX 01, 02	Mott Haven/Hunts Point	13.5%
5	BX 04	Highbridge/South Concourse	12.5%
Lowest			
51	QN 02	Sunnyside/Woodside	3.0%
51	QN 06	Rego Park/Forest Hills	3.0%
53	MN 01, 02	Greenwich Village/Financial District	2.6%
53	QN 07	Flushing/Whitestone	2.6%
55	MN 08	Upper East Side	2.1%

Methods

Geographic Definitions

This report presents information for the entire City of New York, for each of the five boroughs, and for the neighborhoods within each borough. The city defines neighborhoods by dividing the boroughs into 59 community districts (CDs); the U.S. Census Bureau, however, divides the boroughs into 55 sub-borough areas (SBAs). SBAs are geographic units created by the U.S. Census Bureau for the administration of the New York City Housing and Vacancy Survey and were designed to have similar boundaries to those of community districts. This report provides data for community districts where available but otherwise employs data at the SBA level. The term *neighborhood* is used in this report to refer to both community districts and SBAs even though they are larger than what many consider to be neighborhoods. We have included reference maps for community districts and sub-borough areas following this chapter.

Borough

New York City consists of five boroughs: the Bronx, Brooklyn, Manhattan, Queens, and Staten Island. Each borough is represented by a borough president, an elected official who advises the mayor on issues related to his or her borough and, along with the borough board, makes recommendations concerning land use and the allocation of public services. Each borough is also a county. Counties are legal entities with boundaries defined by state law.

Community District (CD)

Community districts are political units unique to New York City. Each of the 59 community districts has a community board. Half of the community board's members are appointed by the borough president and half are nominated by the City Council members who represent the district. The community boards review applications for zoning changes and other land use proposals and make recommendations for budget priorities. Each community board is assigned a number within its borough. The borough and this number uniquely identify each of the 59 community districts. Therefore, we designate each community district with a two-letter borough code and a two-digit community board code. For example, BK 02 is the community district represented by Community Board 2 in Brooklyn.

Sub-Borough Area (SBA)

Sub-borough areas are geographic units created by the U.S. Census Bureau for the administration of the New York City Housing and Vacancy Survey and were designed to have similar boundaries to those of community districts. These same areas are also defined by the U.S. Census Bureau as Public Use Microdata Areas (PUMAs), so we are able to use the two terms interchangeably. Sub-borough areas are referred to using a three-digit number, where the first digit signifies the borough (we number boroughs in alphabetical order, with the Bronx being 1 and Staten Island being 5). There are 59 community districts in New York City but only 55 sub-borough areas. The U.S. Census Bureau combined four pairs of community districts in creating the sub-borough areas to improve sampling and protect the confidentiality of respondents. These pairs are Mott Haven/Melrose (BX 01) and Hunts Point/Longwood (BX 02) in the Bronx (combined into SBA 101), Morrisania/Crotona (BX 03) and Belmont/East Tremont (BX 06) in the Bronx (combined into SBA 102), the Financial District (MN 01) and Greenwich Village/Soho (MN 02) in Manhattan (combined into SBA 301), and Clinton/Chelsea (MN 04) and Midtown (MN 05) in Manhattan (combined into SBA 303). Because sub-borough areas are constructed from Census tracts, their boundaries do not coincide precisely with community district boundaries, which generally follow major streets. However, they are similar enough that we use them interchangeably throughout this report. The U.S. Census Bureau periodically updates its geographic boundaries for each decennial census, and so the shapes of sub-borough areas changed slightly between the 2011 and 2012 releases of the American Community Survey. Although we treat these different vintages of sub-borough areas as being consistent over time, we advise some caution when comparing estimates from 2017 to earlier years.

Rankings

This report includes rankings of the five boroughs and all 59 community districts or 55 sub-borough areas for each indicator. The neighborhood ranked first has the highest number or percentage for the measure, even if lower values of measure are considered “better” (such as with crime rates). When possible, we rank all 59 community districts, though we present ranks for the 55 sub-borough areas for those indicators—including all indicators drawn from U.S. Census Bureau and Home Mortgage Disclosure Act sources—that can be aggregated to the sub-borough area level. In addition, a few indicators are not available for all neighborhoods, so we provide rankings for a subset of neighborhoods. For instance, we report median asking rent only for community districts with at least 30 rental listings in a given year. Therefore, we present rankings only for the subset of community districts where median asking rent is available.

Map Boundaries

Maps displaying New York City-specific administrative and political boundaries use base map data provided by the New York City Department of City Planning’s Bytes of the Big Apple program. These boundaries include boroughs, community districts, and individual properties. Maps displaying data in geographic areas defined by the U.S. Census Bureau—such as sub-borough areas—use base map data from Census TIGER products.

United States Census Sources

A number of the indicators presented in the *State of New York City’s Housing and Neighborhoods* are derived from data collected by the U.S. Census Bureau. These sources are described below along with a discussion of issues of comparability across sources.

Decennial Census (Census)

From 1970 through 2000, the decennial census consisted of two parts: the “short form” that collected information from every person and about every housing unit in the country, and the “long form” of additional questions asked of a sample of people and households. The short form collected information on age, race, Hispanic or Latino origin, household relationship, sex, tenure, and vacancy status. The long form

provided more in-depth information about personal and housing characteristics such as income, employment status, and housing costs. In this edition of the *State of New York City’s Housing and Neighborhoods*, we use data from the decennial census short and long forms to derive demographic, economic, and housing measures for 2000. To create most of these indicators, we use summary census data reported at the city, borough, and sub-borough area levels. In 2010, the decennial census only included the short form since most of the data that had previously been included in the long form were now reported in the American Community Survey (see below). While much of the decennial census short-form data is also found in the American Community Survey (such as the count of households), the two sources often report differing numbers for statistical and methodological reasons. Unless otherwise noted, we use data from the American Community Survey for 2005 through 2017.

American Community Survey (ACS)

The ACS is an annual survey that collects data similar to those formerly collected by the census long form described above. As with the long form, the ACS covers only a sample of individuals and housing units. However, the ACS uses a smaller sample: the long form covered one out of every six housing units while the ACS only covers one in 40 housing units each year. The U.S. Census Bureau began developing the ACS in 1996, but reliable annual estimates for geographic areas with a population of 65,000 or more only became available in 2005. In December 2010, the U.S. Census Bureau began releasing five-year rolling estimates for geographic areas as small as block groups. Multiyear estimates are referred to by the whole range of years covered (for example, 2013–2017) and should be interpreted as a measure of the conditions during the whole range; due to space constraints, however, multiyear estimates presented in tables in Part 2 are, where noted, labeled using only the final year of the range (that is, an indicator from the 2013–2017 ACS is listed under the heading “2017”). Most of the indicators from the ACS in this edition are derived from pre-compiled summary tables reported by the U.S. Census Bureau for the city as a whole, individual boroughs, and PUMAs, which, as discussed above, are identical to New York City’s sub-borough areas (and which are often referred to in this report as “neighborhoods”).

For most city-level indicators, we report figures derived from one-year estimates from the ACS. However, for some indicators, due to the small sample size, one-year estimates can be prone to volatility and sampling error, which can make it difficult to reliably discern whether an indicator's change from one year to the next represents a real change or a statistical anomaly. In order to reduce this uncertainty and draw valid conclusions from differences over both time and space, for select indicators we use five-year ACS estimates. Please see the Sampling section below for recommendations about making comparisons over time and across geographic levels.

Public Use Microdata Samples (PUMS)

While most decennial census- and ACS-derived indicators use pre-tabulated summary data that are reported at a given geography, we calculate some indicators by aggregating person- and household-level data to the desired geographic level. The U.S. Census Bureau makes individual-level data available in Public Use Microdata Samples (PUMS), which are anonymized extracts from the confidential microdata that the U.S. Census Bureau uses in its own calculations for the decennial census and the ACS. We use PUMS data to calculate the household income distribution, income diversity ratio, recently available units affordable to households at different income levels, moderate and severe rent burden rates for households at different income levels, and several indicators by racial and ethnic group in the New York City section of Part 2. The only geographic areas that ACS PUMS data identify for a household are its state and PUMA. New York City's PUMAs are completely coterminous with its city boundaries. In this report, we use data from the IPUMS-USA database, provided by the Minnesota Population Center and the University of Minnesota.

Comparisons Between U.S. Census Bureau Products

The U.S. Census Bureau makes continual adjustments to the decennial Census and the ACS to improve the coverage of the surveys and accuracy of the results. These adjustments often make cross-year comparisons difficult. Below is a discussion of the key areas where changes in sampling, question construction, or other methods might affect the comparability of indicators that we report in the *State of*

New York City's Housing and Neighborhoods over time. More information about comparability between U.S. Census Bureau data sources is available at: <https://www.census.gov/programs-surveys/acs/guidance/comparing-acs-data.html>.

Sampling

Because the ACS is a sample survey, not a census, all indicators derived from it are estimates, not exact¹ counts. The ACS sample includes approximately three million housing units nationwide, including about 66,000 in New York City. Readers should treat all estimates with some skepticism and be aware that the true value may differ from the reported estimate. This is especially important when comparing small year-to-year changes in sample-derived estimates or with estimates that are derived from a reduced sample. For example, the median rent does not use the entire sample but just the subset of respondents who are renters.

Comparisons Between Different Sampling Intervals

In order to report more reliable estimates of ACS-derived indicators for smaller geographies (such as sub-borough areas) or small populations (such as low-income renter households), we use multiyear ACS estimates. The U.S. Census Bureau recommends using one-year estimates for areas with populations of at least 65,000; all sub-borough areas have populations that are above 100,000, but certain sub-samples (for example, recent movers or low-income renters) are considerably smaller. Five-year estimates reflect data from five full years of surveys, allowing for much more robust and accurate estimates at the expense of being less current. Multiyear estimates should be interpreted as describing the conditions that existed during the full sample range, and therefore should not be compared directly to one-year estimates for any of the individual years in the range. For example, the rental vacancy rate in SBA 201 (Greenpoint/Williamsburg in Brooklyn) was 2.3 percent according to the 2013-2017 ACS. In New York City as a whole, the rental vacancy rate was 3.5 percent according to the 2017 ACS. Because the estimate for SBA 201 is for the entire period from 2013 through 2017, it is not strictly comparable to the city-wide number, which comes from 2017 alone; if the vacancy rate in Greenpoint/Williamsburg and in New York City as

¹ Censuses have their own methodological problems, of course, and may systematically under- or over-count certain populations.

a whole declined substantially between 2013 and 2017, the estimate for SBA 201 would include the higher vacancy rate in 2013 as well as the lower vacancy rate in 2017, while the citywide estimate would only use data from after the decrease. (And, if the vacancy rate increased in the interim, vice versa.) It is appropriate, however, to compare multiyear estimates to estimates for a single year that falls outside the multiyear range. For example, one could compare the 2013-2017 estimate to the 2006 estimate, since 2006 is not within the range of 2013-2017.

Multiyear estimates can be compared to other multiyear estimates of the same duration as long as the ranges do not overlap. So, the 2013-2017 estimates for one sub-borough area can be compared to the 2006–2010 estimates for that sub-borough area and to the 2013-2017 estimates for other sub-borough areas. To compare a neighborhood’s multiyear ACS estimate to the rest of the city, it is more effective to use its ranking than to compare its multiyear neighborhood estimate to the city’s single-year estimate.

Income and Rent

Question construction and data collection for income information differs between the decennial census and the ACS. The 2000 census asked for the respondent’s 1999 income; thus incomes reported in 2000 are all for one fixed period of time (calendar year 1999). In contrast, the ACS asks for the respondent’s income over the “past 12 months.” As the U.S. Census Bureau collects ACS responses on an ongoing basis throughout the year, these estimates are not directly comparable; for example, a 2017 ACS respondent who was interviewed in January of 2017 would report income that was mostly earned in 2016, while a respondent who was interviewed in December of 2017 would report income that was mostly earned in 2017. The U.S. Census Bureau notes that a comparison study of the 2000 census and the 2000 ACS found that incomes reported in the census were about four percent higher than the incomes reported in the ACS. Because of the data collection methods mentioned above, adjacent years of ACS data may have reference months in common; thus comparisons of income data between adjacent ACS years (for example, 2016 and 2017) should not be interpreted as precise comparisons of economic conditions in those years.

The indicators that draw on the ACS income data include the income diversity ratio (from PUMS data), median household income, poverty rate, and poverty rate by age. As a result, year-to-year changes in these indicators should be interpreted with caution. Except where otherwise noted, we adjust all dollar figures for inflation (to constant 2018 dollars) from the nominal dollar values reported by the U.S. Census Bureau (see below for more on how we adjust for inflation). However, such nominal dollar values are generated by the U.S. Census using different methods depending on the source of the data. For ACS estimates that are included in the pre-tabulated summary data, the U.S. Census Bureau reports dollar amounts that have been inflated to the annual average for the survey year (for example, calendar year 2017 for the 2017 ACS) based on the monthly Consumer Price Index (CPI). Thus, respondents’ incomes (and rents) are adjusted to account for the fact that some are interviewed early in the year and others are interviewed later in the year. Such an adjustment, however, may not fully account for changes in the state of the economy over the course of the year. For example, if unemployment were higher in 2016 than in 2017, respondents interviewed in January of 2017 would be more likely to report zero earnings in the last twelve months than similar respondents interviewed in December of 2017, independent of the price level in the economy as measured by the CPI. In order to ensure the anonymity of individual responses in the PUMS data, however, the U.S. Census Bureau does not adjust each respondent’s income (or rent) for inflation based upon the month in which they were interviewed; instead, the identical adjustment is applied for all respondents, whether they were interviewed early or late in the year. If the rate of inflation changed over the course of the year, the dollar figures from PUMS could be biased. Since rent and income are recorded at the same time, the moderate and severe rent burden for low-income renters, which are also calculated from PUMS data, should not exhibit this bias.

Residential Sales Data

The data used to construct our various indicators related to residential sales come from two primary sources, both obtained from the New York City Department of Finance (DOF). The first data set is an annual sales file, which we receive under an exclusive arrangement. The second data set is the Automated City Register Information System (ACRIS) sales data, which is available online from DOF. Both data sets contain information on address, price, and date of sale for all transactions involving sales of apartment buildings, condominiums, and single- and multifamily homes in New York City between 1974 and 2018. While the ACRIS data are updated daily, the system contains less information on the circumstances of the sale than the annual sales file. The ACRIS data are used only if the sale is not recorded by the time we receive our annual sales file. We also join in data from DOF's Final Tax Roll File for additional details

about property characteristics and location. For all of our indicators—including median prices, sales volumes, and the price appreciation index—we only use arm's-length transactions of residential properties. To qualify as arm's length, a transaction must have a non-trivial price and the sale must not be marked as "insignificant" by DOF.

This year we received an update of sales data since 2001 from DOF, and because of improvements in DOF's identification of "insignificant" sales since we originally received the files, the sales we now identify as arm's length has changed for these years. As a result of this update of the data we have also added additional sales that were omitted from earlier files due to delays in the recording of transactions. This year we have made some minor adjustments to the classification of property types for consistency across our indicators. For all of these reasons, values for our sales-related indicators will differ from what we have published previously.

Indicator Notes

U.S. Department of Housing and Urban Development Income and Rent Limits

The U.S. Department of Housing and Urban Development (HUD) defines income eligibility limits for its Section 8 and HOME programs based on the area median income (AMI) in a metropolitan area. HUD determines three general income limits at 30, 50, and 80 percent of AMI for various household sizes. HUD does not publish income guidelines for households with more than eight members, although its methodology allows for their calculation. To ease computation, we apply the eight-person limits to these larger households. As of fiscal year 2017, HUD assigned category names to ranges of the area median income:

- *Extremely low-income* households fall **at or below 30 percent** of AMI
- *Very low-income* households have incomes **above 30 and at or below 50 percent** of AMI
- *Low-income* households have incomes **above 50 and at or below 80 percent** of AMI

We employ HUD's general method to calculate 120 and 165 percent of the area median income for various household sizes. While HUD does not set category names for higher income ranges, we define moderate-income households as those making more than 80 and up to 120 percent of AMI, and middle-income households as earning more than 120 and up to 165 percent of AMI.

Table 1 displays these income limits by household size for fiscal year 2017, not adjusted for inflation, along with the concomitant maximum affordable rents, which are calculated as 30 percent of the income limits. For more information about HUD's method and their published guidelines, refer to individual years' guidelines at <http://www.huduser.org/portal/datasets/il.html>.

Table 1: HUD Income Limits and Maximum Affordable Rents for New York City, 2017

Percentage of HUD Area Median Income	Extremely Low-Income 30%	Very Low-Income 50%	Low-Income 60%	Low-Income 80%	Moderate-Income 100%	Moderate-Income 120%	Middle-Income 165%
Number of People in Household	Income Limits (Nominal 2017\$)						
1	\$20,050	\$33,400	\$40,050	\$53,450	\$66,800	\$80,150	\$110,200
2	\$22,900	\$38,200	\$45,800	\$61,050	\$76,300	\$91,600	\$125,950
3	\$25,750	\$42,950	\$51,500	\$68,700	\$85,850	\$103,050	\$141,650
4	\$28,600	\$47,700	\$57,250	\$76,300	\$95,400	\$114,500	\$157,400
5	\$30,900	\$51,550	\$61,800	\$82,450	\$103,050	\$123,650	\$170,000
6	\$33,200	\$55,350	\$66,400	\$88,550	\$110,650	\$132,800	\$182,600
7	\$37,150	\$59,150	\$71,000	\$94,650	\$118,300	\$141,950	\$195,200
8	\$41,300	\$63,000	\$75,550	\$100,750	\$125,950	\$151,100	\$207,800
	Maximum Affordable Rent (Nominal 2017\$)						
1	\$501	\$835	\$1,001	\$1,336	\$1,670	\$2,004	\$2,755
2	\$573	\$955	\$1,145	\$1,526	\$1,908	\$2,290	\$3,149
3	\$644	\$1,074	\$1,288	\$1,718	\$2,146	\$2,576	\$3,541
4	\$715	\$1,193	\$1,431	\$1,908	\$2,385	\$2,863	\$3,935
5	\$773	\$1,289	\$1,545	\$2,061	\$2,576	\$3,091	\$4,250
6	\$830	\$1,384	\$1,660	\$2,214	\$2,766	\$3,320	\$4,565
7	\$929	\$1,479	\$1,775	\$2,366	\$2,958	\$3,549	\$4,880
8	\$1,033	\$1,575	\$1,889	\$2,519	\$3,149	\$3,778	\$5,195

In order to calculate the share of rental units that are affordable to households of various income levels, we need to take household size into account, since the definition of income limits (and thus maximum affordable housing costs) vary by household size. For a rental unit with n bedrooms, we classify it as affordable at X percent of AMI if its gross rent is less than the maximum affordable rent specified by HUD for a household of size $n+1$; that is, a studio (i.e. a unit with zero bedrooms) is classified according to the maximum rent values for single-person households, a one-bedroom is classified according to the maximum rent values for two-person households, a two-bedroom is classified according to the maximum rent values for three-person households, and a unit with three or more bedrooms is classified according to the maximum rent values for four-person households. This method makes assumptions about the composition of the households that occupy each unit. Therefore, this indicator should be interpreted with some caution.

Index of Housing Price Appreciation

The index of housing price appreciation is a measure of relative change in property values over time. We construct housing price appreciation indices for four different property types (condominiums, one-family buildings, two- to four-family buildings, and multifamily rental buildings with five or more units) for New York City as a whole and for each borough and community district. Estimating price indices separately for different types of properties allows for different market valuations and fluctuations within each property type. However, because many community districts lack a sufficient number of properties of certain types (for example, there are very few single-family buildings in the Financial District) to be able to estimate reliable housing price indices for those property types we do not report a price index for all property types for each community district.

The repeat sales price indices are created using statistical regression techniques. Economists use two basic approaches to estimate housing price indices: the hedonic regression (which tries to predict prices based on measurements of the quality of the unit as well as conditions of the surrounding neighborhood) and the repeat sales method. Both of these approaches estimate temporal price movement controlling for the variation in the types of homes sold from period to period. Each method has strengths and weaknesses.

The repeat sales method controls for housing characteristics by using data on properties that have sold more than once. An attractive feature of this method is that, unlike the hedonic approach, it does not require the (necessarily imperfect) measurement of housing unit quality; it only requires that the quality of individual units in the sample did not vary over time. The most important drawback of the repeat sales method is that it is based only on properties that have sold more than once in the study period. Moreover, properties that have been sold more than once may not be representative of all properties in the market, raising concerns about sample selection bias. However, as the index period lengthens, the proportion of properties that have changed hands multiple times increases. This reduces sample selection bias but exacerbates another problem: Case and Shiller (1989) present evidence that homes with longer intervals between sales have more volatile changes in price, since the longer the time between sales, the more likely it is that some external shock to the property itself or the surrounding buildings has, independent of the price level of housing in the neighborhood, significantly affected prices. This report overcomes most of the problems associated with the repeat sales method. Specifically, the data set used here is quite large, so we lose little precision by eliminating properties that sold only once: in the 40 years captured by our data, 61 percent of residential lots changed hands at least twice by the end of 2012. In addition, we use the three-step procedure suggested by Case and Shiller (1989) and modified by Quigley and Van Order (1995) to account for the possibility that price changes are more volatile (that is, have higher variances) for properties that are sold less frequently.

In the first stage, the difference between the log price of the second sale and the log price of the first sale is regressed on a set of dummy variables, one for each year in the sample except for the base year (2000, when our index is set to equal 100). For each pair of sales for a property, the dummy variables have values of +1 for the year of the second sale, -1 for the year of the first sale, and zeros otherwise. In the second stage, we calculate the squared difference between the sale price predicted by the first stage and the actual sale price and regress it on a constant term, the time interval between sales, and that time interval squared. This allows us to predict the variance of the differences between the prices predicted

by the stage-one regression and the actual prices. In other words, we can predict how reliably the change in prices for a single property reflects price changes for properties overall. In the third stage, the stage-one regression is re-estimated by generalized least squares, weighting each observation by the inverse of the square root of the variance predicted by the stage-two regression. Essentially, we give lower weight to price changes for properties that, because there was a large time interval between sales, are more likely to reflect some fundamental change in the quality of the property itself or the immediately surrounding area and thus less likely to accurately reflect changes in the housing market overall.

Mortgage Lending Indicators

The Federal Home Mortgage Disclosure Act (HMDA) requires financial institutions with assets totaling at least \$44 million as of 2017 to report information on loan applications and originations if they have originated or refinanced any first-lien home purchase loans on one- to four-family properties (including condominium and co-op units) in the previous year. Thus, the HMDA data capture most, but not all, one- to four-family residential mortgage lending activity. We use this dataset to calculate the home purchase loan rate, the refinance loan rate, and a number of derivative indicators. All figures in our analysis are based on non-business-related loans on owner-occupied, one- to four-family properties (including condominiums). We exclude from our analysis any loans for manufactured or multifamily rental housing (with five or more units), loans on properties that are not owner-occupied, and any loans deemed to be business related (classified as those loans for which a lender reports an applicant's ethnicity, race, and sex as "not applicable"). The loans that we consider constituted about 84 percent of all loan originations in New York City in 2015. Loan applicants were assigned to a racial/ethnic group for purposes of our research based on the first reported race of the primary applicant. However, if the applicant reported his or her ethnicity as "Hispanic" the applicant was classified as Hispanic, regardless of the applicant's reported race. When an applicant provided information to the lender via mail, internet, or telephone and did not provide information on their race, we assigned those loans to the "not reported" racial category. For indicators presented as mortgage origination rates, we use data from New York City Department

of Finance Final Tax Roll File to derive the total number of properties of different types. This year we have made minor changes to the classification of property types used in this denominator of the rate indicators, so their values differ slightly from what we have published previously.

Notices of Foreclosure (*Lis Pendens*)

We receive data on *lis pendens* (LP) filings from a private vendor, Public Data Corporation. An LP may be filed for a host of reasons unrelated to a mortgage foreclosure, so we use a variety of screening techniques to identify only those LPs related to a mortgage. These techniques include searching for words within either of the party names and dropping any LPs that relate to a tax lien or a mechanic's lien, or that are originated by a government agency. If the same property receives any additional LPs within 90 days of the initial LP, the additional LPs are not included in our rate to avoid counting the same foreclosure twice. This year we have made some minor adjustments to the classification of property types, and so values for this indicator will differ from what we have published previously.

For some analyses we separate initial and repeat filings of notices of foreclosure on a property. The first notice of foreclosure filed for a property is counted as initial and each subsequent filing that occur more than 90 days since the last is counted as repeat for as long as the owner remains the same. We use sales data to determine when a property changes ownership. This year, there have been changes to our sales data, and so values for these initial and repeat filings indicators will differ from what we have published previously. See the Residential Sales Data section above for more details on these changes.

Units Authorized by New Residential Building Permits

This indicator measures the number of residential units in proposed developments approved by the New York City Department of Buildings (DOB). We compile this indicator from job filings and permit approvals from DOB, which are publicly available on New York City's Open Data website. In New York City, developers file a job with DOB early in the development process. These records include many details about development projects, including its extent (for example, if a project is a new building or alters an existing

one) and, for residential projects, the number of housing units it will contain when complete. Because developers can file jobs long before DOB allows construction to begin, and our source of job filings rarely includes the date that a project is fully permitted, we must also collect permit data. Permits, which are associated with jobs, represent partial or entire approvals of development projects. Permits allow us to count only the projects in which DOB has approved structural work, so construction of those buildings is likely to occur. Because permits lack certain information about projects—the number of proposed housing units, in particular—we must merge some detail from jobs to permits. We consider only permits that meet the following criteria:

- The project will result in a new building (job type is “NB”);
- The permit authorizes structural work (permit type is “NB”);
- The development includes residential uses;
- The permit does not renew a previously approved permit (filing status is “initial”);
- No other permit was filed for the same site during the previous calendar year.

When multiple permits on the same site (with the same building identification number, or BIN) meet these criteria, we count just the most recently issued permit. Thus, each permit we retain should represent a unique residential building project. As of this year, for 2004 and later we use the permits and jobs dataset from New York City Open Data. With these data, all permits can be matched with the associated job filings. Previously the matching process was somewhat imperfect and so values for this indicator will differ from what we have published previously. The previous process, which we still rely on for 2003 and earlier, allows us to link most but not all permits to their associated jobs because our data source does not include all job filings. When we cannot find a permit’s matching job, we instead matched the permit to the most recently filed job on the same BIN as the permit, as long as the job was filed no more than four years before the permit and the job includes the number of units proposed for the site. Accordingly, in these years our measure may somewhat understate the number of units in the construction pipeline and for this reason comparisons between the two periods should be made with caution.

Calculating Distances to Parks

For New York City, each borough, and each community district, we report the percentage of housing units within one-quarter mile of a park. To calculate this, we first obtained a shapefile from the New York City Department of Parks and Recreation describing the geographies of “functional parkland” overseen by the department. We then combine this with a shapefile from the New York State Office of Parks, Recreation, and Historic Preservation containing the geographies of state-owned parks. Any park the city categorizes as “undeveloped,” a “lot,” a “mall,” a “parkway,” or a “strip” is excluded from the analysis, as are parks smaller than a quarter of an acre. Because neither the city’s nor the state’s datasets contain information on the location of park entrances, we identify entrance points along each park’s perimeter that constitute our best approximation of actual park entrances and then calculate walking distances from those entrance points. For parks with an area of less than two acres, we assume each vertex of the park polygon approximates a park entrance; since these parks are small, the actual location of entrances does not have a large effect on the walkshed (that is, the area reachable by walking a quarter mile or less along pedestrian rights-of-way starting at any of a park’s entrance points). For parks of two acres or larger, the vertices may be too far apart to realistically approximate actual park entrances; for example, the four corners of Central Park are a very poor estimation of the entrances to the park. Thus, we instead find all the intersections of pedestrian rights-of-way that fall within 150 feet of the perimeter of these larger parks to approximate the entrance points. We obtained the pedestrian rights-of-way data from the New York City Department of City Planning’s LION geodatabase of public streets. After we generate approximate park entrance points, we use Esri ArcMap’s Network Analyst tool to generate walksheds estimating the areas along pedestrian rights-of-way that are located within a quarter mile of a park entrance point. In ArcMap we then select all building lots (which we get from the New York City Department of City Planning’s MapPLUTO data) that fall within these walksheds and sum the total number of residential units on such lots and divide that number by the total number of residential units in a given geographic area.

Calculating Distances to Subways

For New York City, each borough, and each community district, we report the percentage of housing units within one-half mile of a subway station or rail entrance. To determine walking distances, we use the New York City Department of City Planning's LION geodatabase of public streets to create network buffers of streets with pedestrian rights-of-way within one-half mile of a subway entrance. Using geographic information systems (GIS), we then selected the lots that fell within this network buffer. We used a data set of station entrances in the Bronx, Brooklyn, Manhattan, and Queens from the Metropolitan Transit Authority through NYC DataMine. This dataset includes the following Metropolitan Transit Authority (MTA) constituent agencies: New York City Subway, Long Island Rail Road, and Metro-North Railroad. For the Staten Island Railway, we estimated station entrance locations using a variety of GIS techniques including current satellite imagery. Amtrak, PATH and New Jersey Transit stations are implicitly included in this calculation because their stations are co-located with stations within the systems named above.

Aggregating Student Performance

The New York City Department of Education publishes school-level proficiency rates every year. We joined the proficiency data with a school facilities shapefile provided by the New York City Department of City Planning's Bytes of the Big Apple website, which also includes the community district the school falls into. We removed private and charter schools and then summed up the number of fourth graders scoring "proficient" in math and English language arts, and the number of students who were tested in each subject. We use those aggregates to calculate proficiency rates at the community-district level. Because students can attend schools outside of their community district (for example, if their school zone extends beyond the borders of their community district), the student performance indicators provide information about the performance of students who attend schools in that neighborhood rather than the performance of students who *live* in that neighborhood.

Inflation Adjustments

Unless stated otherwise, when reporting dollar-denominated indicators, we adjust amounts to 2018 dollars using the Consumer Price Index for All Urban Consumers (Current Series) without seasonal adjustments from the Bureau of Labor Statistics over all major expenditure classes for the New York City metropolitan area. This allows for more consistent comparisons across years for individual indicators.

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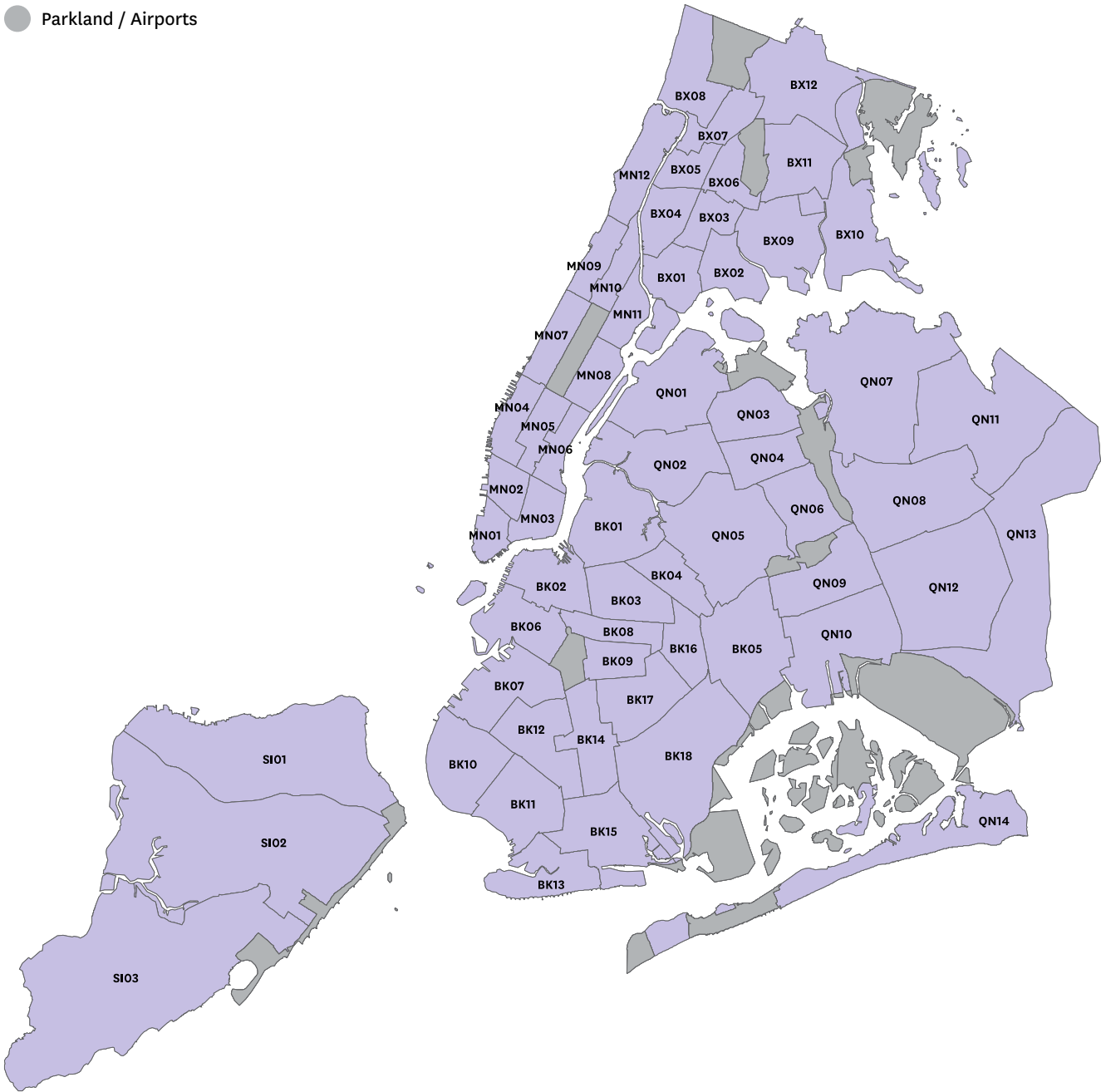
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