



State of New York City Rent Affordability

April 2016

Key Findings on Rent Affordability in 2016

Median asking rent will account for nearly two-thirds of typical annual income in 2016

According to StreetEasy forecasts of rents and incomes in 2016, the typical New York City household will need to spend 65.2 percent of its total annual income on median asking rent this year - an incredibly large burden that exceeds any conventional definition of affordable. Page 4.

The high cost of housing is a major concern among New York households

A recent survey conducted by WNYC and Public Agenda finds that the high cost of living and the high cost of housing, in particular, are the top concerns among New Yorkers. They beat out the high cost of college, high taxes, and lack of well-paying jobs as the top concerns. Page 5.

Brooklyn renters continue to face the greatest rent burden

A borough-level analysis of median rent-to-income ratios finds that Brooklyn renters will once again face the highest burden, at 65.4 percent. Brooklyn also had the highest median rent-to-income ratio among the five boroughs in 2015. Page 6.

New Yorkers are more burdened in 2016 than in 2015

New York households face a high rent burden in 2016, and it has grown considerably since last year. The median rent-to-income ratio in New York City rose from 59.7 percent in 2015 to 65.2 percent in 2016. The typical burden increased in four of the five boroughs, with the notable exception of Manhattan. Page 9.

Income growth lags far behind rent growth

The median household income is expected to grow by 0.8 percent to \$56,244 in 2016, while the median asking rent is expected to grow by 10.1 percent to \$3,054. The lopsided growth rate is the major factor behind the increase in the typical rent burden in New York City, and the disparity is even greater in Queens and Brooklyn. Page 9.

For most New York households, market-rate rent will consume a vast majority of take-home pay

New data provides quantitative evidence of the widening gap between what New York City households can afford and what they are likely to find in the city's increasingly expensive and competitive private rental marketplace. According to StreetEasy's annual New York City Rent Affordability Report, the typical New York City household is expected to spend nearly two-thirds of its annual income on market-rate rent this year, a considerably greater burden than just last year.

Using the median rent-to-income ratio, which measures the share of income spent on rent, the typical household in New York City is expected to spend 65.2 percent of its total income on market-rate rent in 2016. That figure was 59.7 percent in 2015.

For a growing number of renters searching for an apartment in the private rental market (vs. units in buildings that are part of financial assistance or subsidy programs), an affordable place to live is well out of reach. The underlying factor behind New York City's worsening affordability problem is simple: New Yorkers'

incomes aren't growing fast enough to keep pace with the rising cost of rent. With the notable exception of Manhattan, rent growth is forecasted to far outpace income growth in each borough in 2016.

Faced with a wider gap between what is affordable and what is available in the rental market, New Yorkers are forced to make difficult decisions. Some resort to taking on more roommates to lower their rent burden, resulting in crowded housing conditions that affect immigrant communities the most. Others simply move further away from the city, lowering their housing costs, but increasing their transit time to major job centers in New York City. For the majority of renters, however, the gap means dedicating a larger share of their paycheck to the costs of housing.

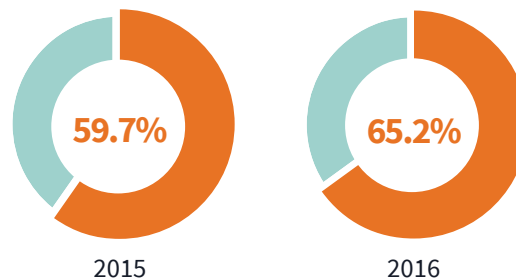
This burden weighs heavily on New Yorkers. According to a recent survey conducted by WNYC radio and Public Agenda, nearly 90 percent of New Yorkers believe that the high cost of housing is a serious problem. The concern about high housing costs was second only to the high cost of living, highlighting how the struggle to afford high rent and other necessities is a clear and growing challenge for New Yorkers.

Bright Lights, Big(ger) Rent Burden

As income growth lags behind rent price growth, New Yorkers in four of the five boroughs can expect to face a higher rent burden in 2016 than in previous years. According to StreetEasy forecasts of asking rent and household incomes, Brooklyn remains the least

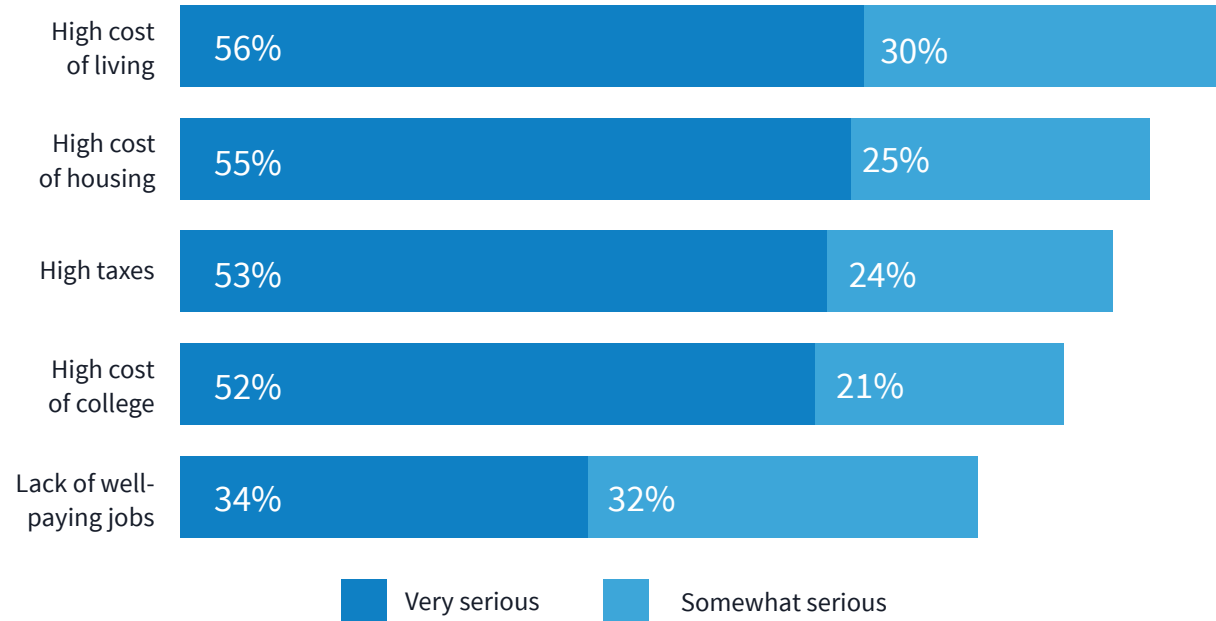
Median rent-to-income ratio in New York City

The median rent-to-income ratio is expected to increase significantly in New York City this year, to 65.2 percent. For New Yorkers looking for market-rate rents in the non-subsidized market, paying for rent will consume the vast majority of total income in 2016.



What concerns New Yorkers the most?

The percentage of New York City-metro region residents surveyed who say that each of the following is a serious or somewhat serious problem. The high cost of living and the high cost of housing were the greatest concerns, ranking higher than taxes, college expenses, and jobs.



Source: 2015 Public Agenda/WNYC Metro Areas Survey

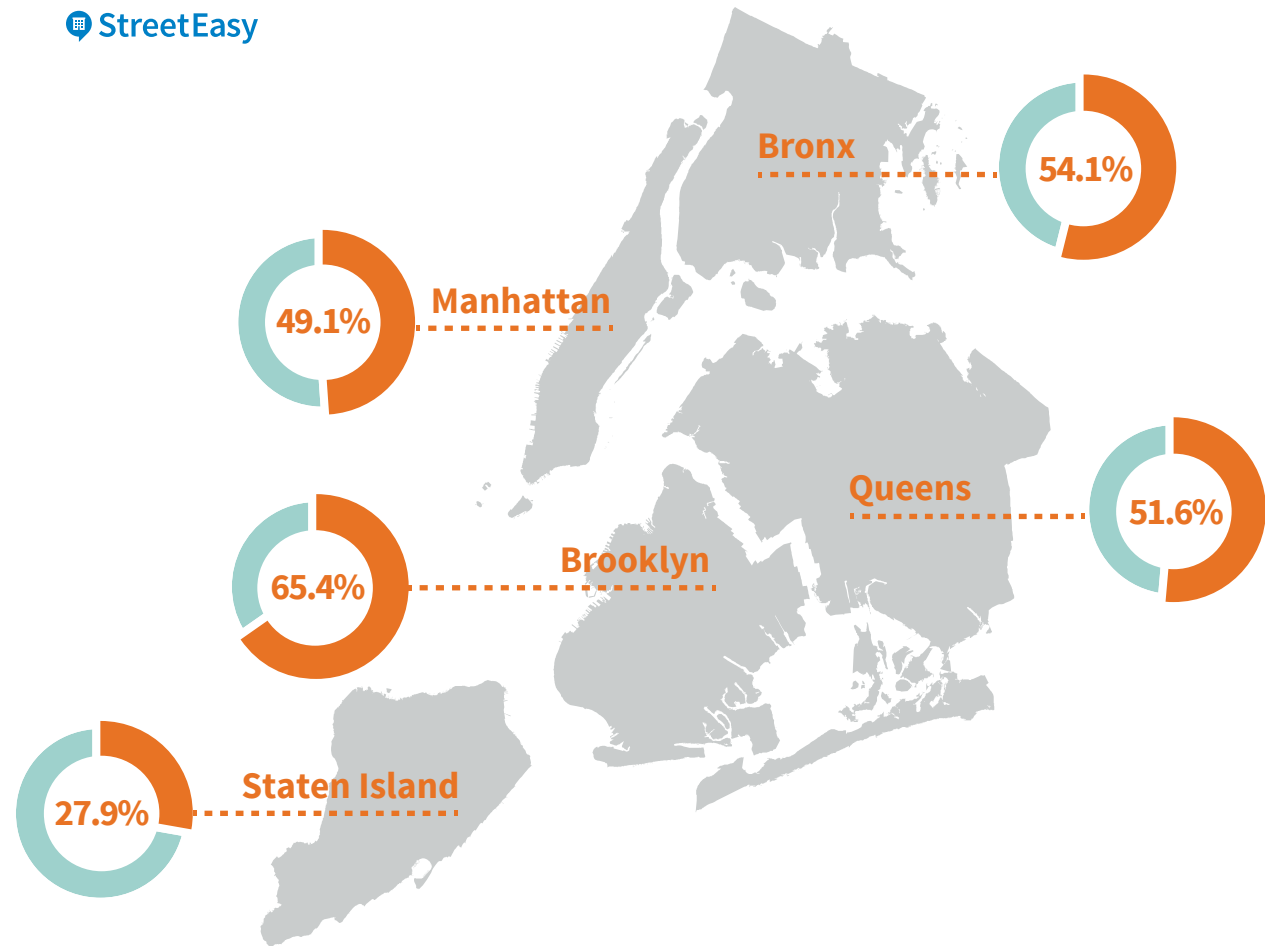
affordable among the city's boroughs. The typical household in Brooklyn will need to spend 65.4 percent of its total annual income on the median market-rate rent in 2016. Brooklyn is followed by the Bronx (54.1 percent), Queens (51.6 percent), Manhattan (49.1 percent) and Staten Island (27.9 percent).

As the least rent burdened borough, Staten Island is home to seven of the 10 neighborhoods in New York City with the lowest median rent-to-income ratios in 2016, including the four lowest: Greenridge (18.8 percent), Princes Bay (20.2 percent), Pleasant Plains (21.1 percent) and Woodrow (21.1 percent).

Conversely, the burden is greatest for households in East Brooklyn, Upper Manhattan and the South Bronx. In Manhattanville, for example, the median rent-to-income ratio is forecasted to reach 119.5 percent in 2016, meaning the annualized median market-rate rent in the neighborhood is far greater than the typical household's total annual income. Manhattanville is not alone: Chinatown, Little Italy, Mott Haven and North New York all have median rent-to-income ratios greater than 100 percent, pointing to neighborhoods in the city that are most difficult for local residents to secure affordable housing in the private market.

Typical rent burdens across New York City

The median rent-to-income ratio by borough in 2016, or the share of median household income necessary to pay median asking rent. Brooklyn is once again the least affordable borough with the highest rent-to-income ratio (65.4 percent), while Staten Island remains the most affordable with a rent-to-income ratio of just 27.9 percent.



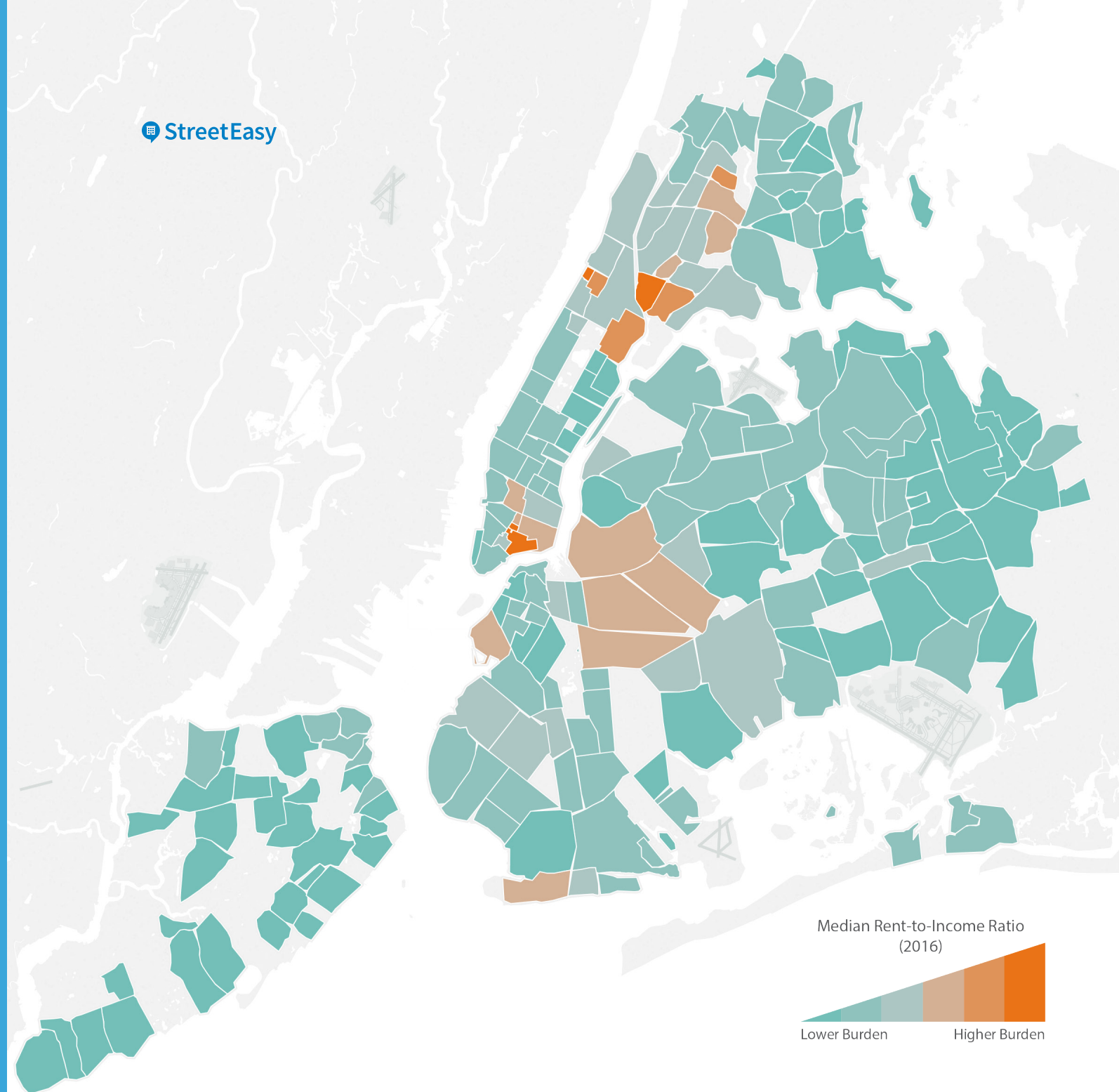
The high burden highlights the growing necessity of housing subsidies and rent-regulated apartments for low-income households. The rental market in New York City is highly regulated to ensure, at least in theory, that the households with the greatest financial need are able to live affordably. Not every household, and in some neighborhoods perhaps the majority of households, will need to pay market-rate rent because of subsidies and rent-regulated units. However, our rent-to-income ratios highlight

the highly unaffordable rental landscape that these New Yorkers would face without these programs and subsidies in place.

Forecasted median rent-to-income ratio by neighborhood

The forecasted share of median household income in each neighborhood that will go to median asking rent among non-subsidized apartments in 2016. Neighborhoods with the highest rent burden this year are concentrated in Upper Manhattan and South Bronx as well as Chinatown in Lower Manhattan.

This map is interactive. Visit our blog to compare typical rent burden and annual growth by neighborhoods, or see the Data Appendix at the end of this report for neighborhood-level data: streeteasy.com/blog/research



In all but one of New York City's boroughs, renters must brace for an even greater burden

While Brooklyn continues to be the most burdened borough, the median rent-to-income ratio in Queens has seen the greatest increase. Between 2015 and 2016, the median rent-to-income ratio in Queens increased by 8.1 points. Neighborhoods within Queens saw some of the greatest increases in rent burden in the city, led by Murray Hill (8.6 points), Long Island City (4.3 points) and Jamaica (3.7 points).

As the city's least affordable borough, Brooklyn renters will face an even greater burden this year. Between 2015 and 2016, the median rent-to-income ratio in Brooklyn increased by 3.5 points, led by Seagate (9.4 points), Williamsburg (1.9 points), Red Hook (1.9 points) and Bushwick (1.8 points).

While Staten Island has the city's lowest typical rent burden, it is expected to grow slightly this year. Between 2015 and 2016, the median rent-to-income ratio increased by 1.3 points from 26.6 percent to 27.9 percent. Neighborhoods within the North Shore submarket, with its proximity to the Staten Island Ferry, experienced the most growth in rent burden this year. Stapleton saw the greatest gain in the borough (2.3 points), followed by Saint George (2.2 points) and Tompkinsville (1.9 points) – all of which are located in the northern tip of the island.

In the Bronx, where both market-rate rent and household income are the lowest among the city's five boroughs, the typical rent burden is expected to remain essentially the same as last year. Between 2015 and 2016, median rent-to-income ratio increased by 0.9 points from 53.2 percent to 54.1 percent. Neighborhoods

within the South Bronx submarket experienced the most growth in rent burden this year. Mott Haven saw the greatest gain in the borough (2.5 points) and also one of the highest rent-to-income ratios in the city at 108.0 percent, followed by North New York (2.3 points) and Longwood (2.1 points).

Low Income Growth Leads to Higher Rent Burden

Perhaps no other factor is more fundamental to the city's growing rent burden than lagging income growth. Incomes simply cannot keep up with the growing cost of rental housing. The median household income is expected to grow by 0.8 percent to \$56,244 in 2016. However, the median asking rent is expected to grow by 10.1 percent to \$3,054.

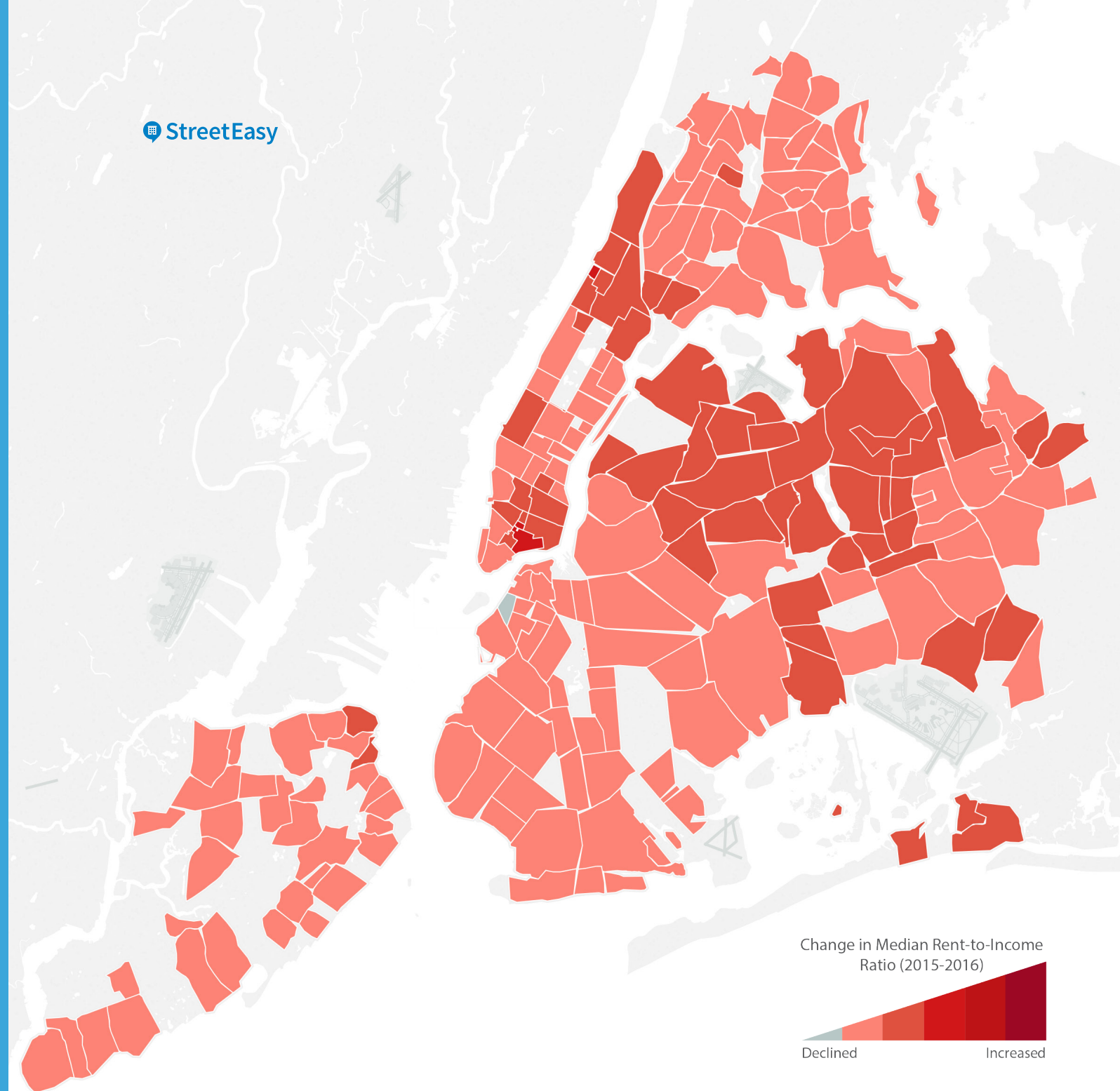
The disparity between rent price growth and income growth is the most severe in Queens, where median asking rent is expected to grow by 19.2 percent to \$2,503 and median household income is expected to grow by just 0.4 percent to \$58,225. Queens households will consequently experience the greatest increase in rent burden from last year.

Relatively low rent price growth and high income growth in Manhattan will cause a unique phenomenon among the city's boroughs in 2016: a lower rent burden. Manhattan is the only borough in which the forecasted income growth (1.0 percent) will exceed the forecasted growth in median rent price (0.2 percent). As a result, the median rent-to-income ratio in Manhattan is expected to decline slightly from 49.5 percent in 2015 to 49.1 percent in 2016.

Annual change in median rent-to-income ratio by neighborhood

The percentage change of median rent-to-income ratio between 2015 and 2016 in all neighborhoods for which sufficient rental data was available. The greatest increases, noted in deep red, occurred in Queens, Upper Manhattan, and South Bronx.

This map is interactive. Visit our blog to compare typical rent burden and annual growth by neighborhoods, or see the Data Appendix at the end of this report for neighborhood-level data: streeteasy.com/blog/research



New York City's rent affordability problem belongs to all of us

It may be tempting to believe that housing affordability is a problem only for low-income households. In fact, it is every New Yorker's problem.

A city with an increasingly rent-burdened population risks becoming less competitive in the global economy. As rent consumes a greater share of take-home pay, some of the world's entrepreneurial talent may choose to live in less expensive cities that afford a higher standard of living. This would be particularly harmful to the economic future of New York City as it seeks to diversify its economy away from a heavy historical reliance on the financial sector. The Big Apple has long attracted the world's thinkers and doers. But if we shut the door on them with high rent, they may just "make it" elsewhere.

Of course, the problem of housing affordability is most acute for low-income households who often face the greatest burden as incomes fail to keep up with growing rent. Roughly one-third of the city's labor force is employed in low paying industries such as hospitality and fast-food. The growing gap between what is available to rent in the city and what can be afforded by these households poses a difficult public policy question: is it acceptable for New York to be affordable only to the well-off and highly educated?

Mayor Bill De Blasio's 10-year affordable housing plan seeks to build or preserve 200,000 units of housing in order to keep New York City affordable to households across the full income spectrum. Some of his proposals would rezone neighborhoods to

accommodate greater housing density, particularly around transit hubs like East New York. Another initiative of the Mayor's plan known as mandatory inclusionary housing (MIH) would, true to its name, mandate the provision of affordable units in certain areas of the city in which market-rate apartments are constructed.

These efforts are aimed at the supply side of the affordability equation and they are sorely needed. With a rental vacancy rate below 3.5 percent, the supply of rental housing across the city is extremely low, which places upward pressure on prices and even more competition among renters.

In order to solve New York City's affordable housing problem, however, both sides of the equation will need to be addressed. Slowing income growth is not a New York City-specific problem, but it is chiefly responsible for how unaffordable our city has become. Policies aimed at increasing wages and incomes of New Yorkers through training and education should work in concert with increased affordable housing production. Until income growth catches up with rent growth, the rent affordability problem will loom large on New York households.

	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
MANHATTAN	49.1%	49.5%	-0.4%	\$3,205	\$3,199	0.2%	\$78,340	\$77,585	1.0%
Battery Park City	29.8%	28.6%	1.2%	\$4,574	\$4,350	5.1%	\$184,379	\$182,603	1.0%
Carnegie Hill	26.7%	25.7%	1.1%	\$3,102	\$2,950	5.1%	\$139,290	\$137,949	1.0%
Central Harlem	67.1%	64.4%	2.7%	\$2,392	\$2,275	5.1%	\$42,776	\$42,364	1.0%
Central Park South	57.4%	55.1%	2.3%	\$7,097	\$6,750	5.1%	\$148,365	\$146,936	1.0%
Chelsea	49.4%	47.4%	2.0%	\$4,101	\$3,900	5.1%	\$99,617	\$98,657	1.0%
Chinatown	114.6%	110.0%	4.5%	\$2,734	\$2,600	5.1%	\$28,631	\$28,355	1.0%
Civic Center	66.7%	64.0%	2.6%	\$3,861	\$3,673	5.1%	\$69,495	\$68,826	1.0%
East Harlem	88.2%	84.7%	3.5%	\$2,308	\$2,195	5.1%	\$31,385	\$31,083	1.0%
East Village	57.1%	54.8%	2.3%	\$3,259	\$3,100	5.1%	\$68,551	\$67,891	1.0%
Financial District	36.1%	34.7%	1.4%	\$3,680	\$3,500	5.1%	\$122,275	\$121,098	1.0%
Flatiron	43.7%	42.0%	1.7%	\$4,831	\$4,595	5.1%	\$132,638	\$131,361	1.0%
Gramercy Park	51.5%	49.5%	2.0%	\$3,627	\$3,450	5.1%	\$84,492	\$83,679	1.0%
Greenwich Village	75.2%	72.2%	3.0%	\$3,780	\$3,595	5.1%	\$60,318	\$59,737	1.0%
Hamilton Heights	58.1%	55.8%	2.3%	\$2,418	\$2,300	5.1%	\$49,908	\$49,428	1.0%
Inwood	45.6%	43.8%	1.8%	\$1,893	\$1,800	5.1%	\$49,795	\$49,316	1.0%
Kips Bay	41.6%	39.9%	1.6%	\$3,375	\$3,210	5.1%	\$97,417	\$96,479	1.0%

¹ Rent-to-income ratio is median annual rent divided by median household income.

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Lenox Hill	33.3%	32.0%	1.3%	\$3,570	\$3,395	5.1%	\$128,580	\$127,341	1.0%
Lincoln Square	37.4%	35.9%	1.5%	\$3,990	\$3,795	5.1%	\$128,034	\$126,801	1.0%
Little Italy	108.5%	104.2%	4.3%	\$3,365	\$3,200	5.1%	\$37,201	\$36,843	1.0%
Lower East Side	81.7%	78.4%	3.2%	\$3,154	\$3,000	5.1%	\$46,332	\$45,886	1.0%
Manhattan Valley	65.3%	62.7%	2.6%	\$2,944	\$2,800	5.1%	\$54,120	\$53,599	1.0%
Manhattanville	119.5%	114.7%	4.7%	\$2,284	\$2,173	5.1%	\$22,941	\$22,720	1.0%
Midtown	41.5%	39.8%	1.6%	\$4,048	\$3,850	5.1%	\$117,073	\$115,945	1.0%
Midtown South	35.9%	34.5%	1.4%	\$3,680	\$3,500	5.1%	\$122,915	\$121,731	1.0%
Midtown West	52.3%	50.3%	2.1%	\$3,533	\$3,360	5.1%	\$81,017	\$80,236	1.0%
Morningside Heights	62.2%	59.8%	2.5%	\$3,315	\$3,153	5.1%	\$63,912	\$63,296	1.0%
Murray Hill	36.2%	34.8%	1.4%	\$3,522	\$3,350	5.1%	\$116,658	\$115,534	1.0%
Nolita	71.7%	68.8%	2.8%	\$3,655	\$3,477	5.1%	\$61,216	\$60,627	1.0%
Roosevelt Island	47.3%	45.4%	1.9%	\$3,353	\$3,189	5.1%	\$85,064	\$84,245	1.0%
Soho	50.7%	48.7%	2.0%	\$4,255	\$4,047	5.1%	\$100,700	\$99,731	1.0%
Stuyvesant Town/PCV	44.8%	43.1%	1.8%	\$3,887	\$3,697	5.1%	\$104,033	\$103,031	1.0%
Sutton Place	29.4%	28.2%	1.2%	\$3,259	\$3,100	5.1%	\$133,218	\$131,935	1.0%
Tribeca	42.0%	40.3%	1.7%	\$6,308	\$6,000	5.1%	\$180,422	\$178,685	1.0%

¹ Rent-to-income ratio is median annual rent divided by median household income.

² Annual change in rent-to-income ratio is expressed in percentage point difference, not a percentage.

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Turtle Bay	32.4%	31.1%	1.3%	\$3,359	\$3,195	5.1%	\$124,401	\$123,203	1.0%
Upper East Side	22.7%	21.8%	0.9%	\$2,734	\$2,600	5.1%	\$144,260	\$142,870	1.0%
Upper West Side	35.6%	34.2%	1.4%	\$3,249	\$3,090	5.1%	\$109,509	\$108,454	1.0%
Washington Heights	55.3%	53.1%	2.2%	\$2,098	\$1,995	5.1%	\$45,494	\$45,056	1.0%
West Harlem	88.7%	85.1%	3.5%	\$2,416	\$2,298	5.1%	\$32,694	\$32,379	1.0%
West Village	39.5%	37.9%	1.6%	\$3,838	\$3,650	5.1%	\$116,650	\$115,527	1.0%
Yorkville	32.3%	31.0%	1.3%	\$2,728	\$2,595	5.1%	\$101,292	\$100,317	1.0%
BROOKLYN	65.4%	61.8%	3.7%	\$2,689	\$2,520	6.7%	\$49,321	\$48,959	0.7%
Bath Beach	44.2%	43.2%	1.0%	\$1,855	\$1,800	3.1%	\$50,420	\$50,050	0.7%
Bay Ridge	36.8%	35.9%	0.8%	\$1,855	\$1,800	3.1%	\$60,540	\$60,096	0.7%
Bedford-Stuyvesant	70.3%	68.7%	1.6%	\$2,422	\$2,350	3.1%	\$41,358	\$41,054	0.7%
Bensonhurst	41.7%	40.8%	0.9%	\$1,649	\$1,600	3.1%	\$47,408	\$47,060	0.7%
Bergen Beach	26.1%	25.6%	0.6%	\$1,803	\$1,750	3.1%	\$82,764	\$82,157	0.7%
Boerum Hill	46.1%	45.0%	1.0%	\$2,886	\$2,800	3.1%	\$75,174	\$74,623	0.7%
Borough Park	55.4%	54.2%	1.3%	\$1,752	\$1,700	3.1%	\$37,946	\$37,667	0.7%
Brighton Beach	63.2%	61.8%	1.4%	\$1,907	\$1,850	3.1%	\$36,185	\$35,920	0.7%
Brooklyn Heights	31.1%	30.4%	0.7%	\$2,984	\$2,895	3.1%	\$115,114	\$114,270	0.7%

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Brownsville	62.0%	60.6%	1.4%	\$1,648	\$1,599	3.1%	\$31,910	\$31,676	0.7%
Bushwick	80.2%	78.4%	1.8%	\$2,628	\$2,550	3.1%	\$39,343	\$39,054	0.7%
Canarsie	33.5%	32.8%	0.8%	\$1,845	\$1,790	3.1%	\$66,050	\$65,565	0.7%
Carroll Gardens	36.1%	35.3%	0.8%	\$3,041	\$2,950	3.1%	\$101,134	\$100,392	0.7%
Clinton Hill	48.7%	47.6%	1.1%	\$2,782	\$2,699	3.1%	\$68,484	\$67,981	0.7%
Cobble Hill	35.8%	35.0%	0.8%	\$3,247	\$3,150	3.1%	\$108,686	\$107,888	0.7%
Columbia St. / Waterfront	32.4%	32.6%	-0.3%	\$2,597	\$2,600	-0.1%	\$96,281	\$95,575	0.7%
Coney Island	74.6%	72.9%	1.7%	\$2,060	\$1,999	3.1%	\$33,148	\$32,905	0.7%
Crown Heights	72.1%	70.5%	1.6%	\$2,371	\$2,300	3.1%	\$39,435	\$39,146	0.7%
Ditmas Park	42.8%	41.8%	1.0%	\$1,907	\$1,850	3.1%	\$53,494	\$53,101	0.7%
Downtown Brooklyn	46.9%	45.8%	1.1%	\$3,257	\$3,160	3.1%	\$83,418	\$82,806	0.7%
Dumbo	45.6%	44.6%	1.0%	\$4,133	\$4,010	3.1%	\$108,707	\$107,909	0.7%
Dyker Heights	36.7%	35.9%	0.8%	\$1,907	\$1,850	3.1%	\$62,294	\$61,837	0.7%
East New York	61.3%	59.9%	1.4%	\$1,804	\$1,750	3.1%	\$35,318	\$35,058	0.7%
Flatbush	51.6%	50.4%	1.2%	\$1,804	\$1,750	3.1%	\$41,954	\$41,646	0.7%
Flatlands	30.6%	29.9%	0.7%	\$1,855	\$1,800	3.1%	\$72,729	\$72,196	0.7%
Fort Greene	54.0%	52.7%	1.2%	\$2,886	\$2,800	3.1%	\$64,172	\$63,702	0.7%

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Gerritsen Beach	38.2%	37.4%	0.9%	\$2,597	\$2,520	3.1%	\$81,506	\$80,908	0.7%
Gowanus	34.9%	34.1%	0.8%	\$2,989	\$2,900	3.1%	\$102,669	\$101,916	0.7%
Gravesend	21.5%	21.0%	0.5%	\$1,688	\$1,638	3.1%	\$94,122	\$93,431	0.7%
Greenpoint	34.0%	33.2%	0.8%	\$2,731	\$2,650	3.1%	\$96,351	\$95,645	0.7%
Greenwood	40.2%	39.3%	0.9%	\$2,268	\$2,200	3.1%	\$67,664	\$67,167	0.7%
Kensington	54.8%	53.5%	1.2%	\$2,054	\$1,993	3.1%	\$44,985	\$44,655	0.7%
Manhattan Beach	39.6%	38.7%	0.9%	\$2,938	\$2,850	3.1%	\$88,991	\$88,339	0.7%
Marine Park	24.2%	23.7%	0.5%	\$1,714	\$1,663	3.1%	\$84,961	\$84,338	0.7%
Midwood	36.1%	35.3%	0.8%	\$1,701	\$1,650	3.1%	\$56,571	\$56,156	0.7%
Mill Basin	47.2%	46.1%	1.1%	\$2,597	\$2,520	3.1%	\$66,053	\$65,568	0.7%
Ocean Parkway	38.2%	37.3%	0.9%	\$1,572	\$1,525	3.1%	\$49,410	\$49,048	0.7%
Old Mill Basin	47.5%	46.4%	1.1%	\$2,597	\$2,520	3.1%	\$65,625	\$65,143	0.7%
Park Slope	32.4%	31.7%	0.7%	\$2,938	\$2,850	3.1%	\$108,698	\$107,901	0.7%
Prospect Heights	38.0%	37.1%	0.9%	\$2,834	\$2,750	3.1%	\$89,534	\$88,877	0.7%
Prospect Lefferts Gardens	47.8%	46.7%	1.1%	\$1,752	\$1,700	3.1%	\$44,032	\$43,709	0.7%
Prospect Park South	50.7%	49.6%	1.1%	\$1,958	\$1,900	3.1%	\$46,314	\$45,974	0.7%
Red Hook	84.1%	82.2%	1.9%	\$2,577	\$2,500	3.1%	\$36,748	\$36,478	0.7%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
Seagate	48.8%	39.4%	9.4%	\$2,597	\$2,081	24.8%	\$63,827	\$63,359	0.7%
Sheepshead Bay	36.2%	35.4%	0.8%	\$1,649	\$1,600	3.1%	\$54,712	\$54,311	0.7%
Sunset Park	58.4%	57.1%	1.3%	\$1,958	\$1,900	3.1%	\$40,257	\$39,962	0.7%
Williamsburg	85.3%	83.3%	1.9%	\$3,247	\$3,150	3.1%	\$45,687	\$45,352	0.7%
Windsor Terrace	36.5%	35.6%	0.8%	\$2,680	\$2,600	3.1%	\$88,171	\$87,524	0.7%
QUEENS	51.6%	43.5%	8.1%	\$2,503	\$2,100	19.2%	\$58,225	\$57,983	0.4%
Alley Park	31.5%	29.6%	1.9%	\$2,244	\$2,100	6.8%	\$85,543	\$85,187	0.4%
Arverne	45.3%	42.6%	2.7%	\$2,244	\$2,100	6.8%	\$59,382	\$59,134	0.4%
Astoria	49.9%	46.9%	3.0%	\$2,404	\$2,250	6.8%	\$57,808	\$57,567	0.4%
Auburndale	33.9%	31.8%	2.0%	\$2,131	\$1,995	6.8%	\$75,540	\$75,225	0.4%
Bayside	34.1%	32.0%	2.0%	\$2,244	\$2,100	6.8%	\$79,042	\$78,713	0.4%
Bayswater	39.9%	37.5%	2.4%	\$2,244	\$2,100	6.8%	\$67,441	\$67,160	0.4%
Bellerose	29.7%	27.9%	1.8%	\$1,923	\$1,800	6.8%	\$77,758	\$77,435	0.4%
Briarwood	34.3%	32.3%	2.1%	\$1,816	\$1,700	6.8%	\$63,468	\$63,204	0.4%
Broad Channel	37.9%	35.6%	2.3%	\$2,244	\$2,100	6.8%	\$71,049	\$70,753	0.4%
Clearview	31.3%	29.4%	1.9%	\$1,736	\$1,625	6.8%	\$66,653	\$66,376	0.4%
College Point	38.7%	36.3%	2.3%	\$2,137	\$2,000	6.8%	\$66,304	\$66,028	0.4%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
Corona	44.5%	41.9%	2.7%	\$1,763	\$1,650	6.8%	\$47,493	\$47,296	0.4%
Douglaston	27.6%	26.0%	1.7%	\$2,244	\$2,100	6.8%	\$97,453	\$97,047	0.4%
East Elmhurst	43.6%	41.0%	2.6%	\$2,030	\$1,900	6.8%	\$55,832	\$55,600	0.4%
East Flushing	40.1%	37.7%	2.4%	\$1,870	\$1,750	6.8%	\$55,951	\$55,718	0.4%
Elmhurst	45.7%	42.9%	2.7%	\$1,896	\$1,775	6.8%	\$49,839	\$49,631	0.4%
Far Rockaway	51.4%	48.4%	3.1%	\$1,656	\$1,550	6.8%	\$38,623	\$38,463	0.4%
Floral Park	24.7%	23.2%	1.5%	\$2,244	\$2,100	6.8%	\$109,209	\$108,755	0.4%
Flushing	42.3%	39.7%	2.5%	\$1,976	\$1,850	6.8%	\$56,084	\$55,850	0.4%
Forest Hills	35.6%	33.4%	2.1%	\$2,244	\$2,100	6.8%	\$75,732	\$75,417	0.4%
Fresh Meadows	33.2%	31.2%	2.0%	\$1,923	\$1,800	6.8%	\$69,483	\$69,194	0.4%
Glen Oaks Village	36.7%	34.5%	2.2%	\$1,816	\$1,700	6.8%	\$59,391	\$59,144	0.4%
Glendale	32.7%	30.8%	2.0%	\$1,923	\$1,800	6.8%	\$70,479	\$70,185	0.4%
Hillcrest	36.0%	33.9%	2.2%	\$2,297	\$2,150	6.8%	\$76,518	\$76,200	0.4%
Hollis	32.0%	30.1%	1.9%	\$1,603	\$1,500	6.8%	\$60,081	\$59,831	0.4%
Howard Beach	37.9%	35.6%	2.3%	\$2,244	\$2,100	6.8%	\$71,107	\$70,811	0.4%
Jackson Heights	44.4%	41.7%	2.7%	\$1,896	\$1,775	6.8%	\$51,242	\$51,029	0.4%
Jamaica	61.3%	57.6%	3.7%	\$1,923	\$1,800	6.8%	\$37,668	\$37,511	0.4%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
Jamaica Estates	26.5%	24.9%	1.6%	\$1,723	\$1,613	6.8%	\$78,065	\$77,740	0.4%
Jamaica Hills	37.7%	35.4%	2.3%	\$1,722	\$1,612	6.8%	\$54,889	\$54,660	0.4%
Kew Gardens	37.5%	35.3%	2.3%	\$1,923	\$1,800	6.8%	\$61,478	\$61,223	0.4%
Kew Gardens Hills	42.2%	39.7%	2.5%	\$1,923	\$1,800	6.8%	\$54,639	\$54,412	0.4%
Laurelton	33.6%	31.6%	2.0%	\$2,244	\$2,100	6.8%	\$80,115	\$79,782	0.4%
Little Neck	34.5%	32.5%	2.1%	\$2,564	\$2,400	6.8%	\$89,074	\$88,703	0.4%
Long Island City	62.0%	58.3%	3.7%	\$2,804	\$2,625	6.8%	\$54,296	\$54,070	0.4%
Maspeth	42.7%	40.1%	2.6%	\$1,923	\$1,800	6.8%	\$54,052	\$53,827	0.4%
Middle Village	35.0%	32.9%	2.1%	\$2,099	\$1,965	6.8%	\$72,043	\$71,743	0.4%
Murray Hill (Queens)	48.0%	39.4%	8.6%	\$2,244	\$1,835	22.3%	\$56,054	\$55,821	0.4%
North Corona	41.7%	39.2%	2.5%	\$1,704	\$1,595	6.8%	\$49,075	\$48,871	0.4%
Oakland Gardens	30.5%	28.7%	1.8%	\$1,976	\$1,850	6.8%	\$77,726	\$77,403	0.4%
Ozone Park	34.9%	32.8%	2.1%	\$1,920	\$1,798	6.8%	\$66,090	\$65,815	0.4%
Pommonok	52.3%	49.2%	3.1%	\$2,244	\$2,100	6.8%	\$51,445	\$51,231	0.4%
Queens Village	29.8%	28.0%	1.8%	\$1,763	\$1,650	6.8%	\$70,975	\$70,679	0.4%
Rego Park	41.9%	39.4%	2.5%	\$2,030	\$1,900	6.8%	\$58,130	\$57,888	0.4%
Richmond Hill	30.0%	28.2%	1.8%	\$1,496	\$1,400	6.8%	\$59,888	\$59,639	0.4%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
Ridgewood	57.8%	54.4%	3.5%	\$2,457	\$2,300	6.8%	\$50,986	\$50,774	0.4%
Rockaway All	24.3%	22.9%	1.5%	\$1,603	\$1,500	6.8%	\$79,017	\$78,688	0.4%
Rosedale	28.9%	27.2%	1.7%	\$2,137	\$2,000	6.8%	\$88,683	\$88,314	0.4%
South Jamaica	31.3%	29.4%	1.9%	\$1,442	\$1,350	6.8%	\$55,376	\$55,145	0.4%
South Ozone Park	33.0%	31.0%	2.0%	\$1,790	\$1,675	6.8%	\$65,150	\$64,879	0.4%
Springfield Gardens	44.3%	41.6%	2.7%	\$2,244	\$2,100	6.8%	\$60,788	\$60,535	0.4%
St. Albans	27.1%	25.5%	1.6%	\$1,603	\$1,500	6.8%	\$70,913	\$70,618	0.4%
Sunnyside	42.4%	39.9%	2.5%	\$2,083	\$1,950	6.8%	\$58,944	\$58,699	0.4%
Utopia	27.9%	26.3%	1.7%	\$2,244	\$2,100	6.8%	\$96,345	\$95,944	0.4%
Whitestone	33.1%	31.1%	2.0%	\$2,457	\$2,300	6.8%	\$89,007	\$88,636	0.4%
Woodhaven	36.0%	33.9%	2.2%	\$1,816	\$1,700	6.8%	\$60,466	\$60,214	0.4%
Woodside	43.1%	40.5%	2.6%	\$2,030	\$1,900	6.8%	\$56,557	\$56,322	0.4%
BRONX	54.1%	53.2%	0.9%	\$1,529	\$1,500	1.9%	\$33,898	\$33,815	0.2%
Baychester	33.5%	32.7%	0.8%	\$1,539	\$1,500	2.6%	\$55,182	\$55,048	0.2%
Bedford Park	43.9%	42.9%	1.0%	\$1,413	\$1,378	2.6%	\$38,642	\$38,548	0.2%
Belmont	87.9%	85.9%	2.0%	\$1,590	\$1,550	2.6%	\$21,702	\$21,649	0.2%
Bronxwood	45.2%	44.2%	1.0%	\$1,436	\$1,400	2.6%	\$38,100	\$38,007	0.2%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
City Island	29.5%	28.8%	0.7%	\$1,539	\$1,500	2.6%	\$62,550	\$62,397	0.2%
Co-op City	38.2%	37.3%	0.9%	\$1,539	\$1,500	2.6%	\$48,395	\$48,276	0.2%
Concourse	60.1%	58.7%	1.4%	\$1,521	\$1,483	2.6%	\$30,381	\$30,307	0.2%
Country Club	33.4%	32.7%	0.8%	\$1,847	\$1,800	2.6%	\$66,253	\$66,091	0.2%
Crotona Park East	74.7%	73.0%	1.7%	\$1,539	\$1,500	2.6%	\$24,735	\$24,674	0.2%
East Tremont	85.5%	83.5%	2.0%	\$1,539	\$1,500	2.6%	\$21,601	\$21,548	0.2%
Edenwald	37.8%	37.0%	0.9%	\$1,539	\$1,500	2.6%	\$48,813	\$48,694	0.2%
Fordham	62.4%	60.9%	1.4%	\$1,436	\$1,400	2.6%	\$27,635	\$27,567	0.2%
Highbridge	64.6%	63.1%	1.5%	\$1,375	\$1,340	2.6%	\$25,539	\$25,477	0.2%
Hunts Point	68.9%	67.3%	1.6%	\$1,435	\$1,399	2.6%	\$25,008	\$24,947	0.2%
Kingsbridge	44.5%	43.5%	1.0%	\$1,636	\$1,595	2.6%	\$44,151	\$44,043	0.2%
Laconia	33.1%	32.4%	0.8%	\$1,539	\$1,500	2.6%	\$55,748	\$55,612	0.2%
Longwood	92.3%	90.2%	2.1%	\$1,539	\$1,500	2.6%	\$20,011	\$19,962	0.2%
Marble Hill	52.3%	51.1%	1.2%	\$1,600	\$1,560	2.6%	\$36,702	\$36,613	0.2%
Melrose	82.4%	80.6%	1.9%	\$1,636	\$1,595	2.6%	\$23,815	\$23,756	0.2%
Morris Heights	66.8%	65.3%	1.5%	\$1,385	\$1,350	2.6%	\$24,882	\$24,821	0.2%
Morris Park	34.0%	33.3%	0.8%	\$1,539	\$1,500	2.6%	\$54,255	\$54,123	0.2%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
Morrisania	60.9%	59.5%	1.4%	\$1,152	\$1,123	2.6%	\$22,702	\$22,647	0.2%
Mott Haven	108.0%	105.5%	2.5%	\$1,795	\$1,750	2.6%	\$19,946	\$19,898	0.2%
North New York	101.3%	99.0%	2.3%	\$1,847	\$1,800	2.6%	\$21,881	\$21,827	0.2%
Norwood	45.3%	44.2%	1.0%	\$1,436	\$1,400	2.6%	\$38,079	\$37,986	0.2%
Parkchester	35.5%	34.7%	0.8%	\$1,332	\$1,299	2.6%	\$45,067	\$44,957	0.2%
Pelham Bay	37.1%	36.3%	0.8%	\$1,539	\$1,500	2.6%	\$49,760	\$49,638	0.2%
Pelham Gardens	30.3%	29.6%	0.7%	\$1,948	\$1,899	2.6%	\$77,209	\$77,021	0.2%
Pelham Parkway	37.5%	36.6%	0.9%	\$1,513	\$1,475	2.6%	\$48,453	\$48,335	0.2%
Riverdale	29.1%	28.4%	0.7%	\$2,052	\$2,000	2.6%	\$84,707	\$84,500	0.2%
Schuylerville	29.0%	28.3%	0.7%	\$1,539	\$1,500	2.6%	\$63,779	\$63,623	0.2%
Soundview	47.8%	46.7%	1.1%	\$1,436	\$1,400	2.6%	\$36,036	\$35,948	0.2%
Throgs Neck	34.8%	34.0%	0.8%	\$1,898	\$1,850	2.6%	\$65,388	\$65,228	0.2%
Tremont	63.1%	61.7%	1.4%	\$1,385	\$1,350	2.6%	\$26,330	\$26,266	0.2%
University Heights	50.2%	49.1%	1.1%	\$1,333	\$1,299	2.6%	\$31,848	\$31,770	0.2%
Van Nest	40.4%	39.5%	0.9%	\$1,282	\$1,250	2.6%	\$38,101	\$38,008	0.2%
Wakefield	35.7%	34.9%	0.8%	\$1,331	\$1,297	2.6%	\$44,737	\$44,628	0.2%
Westchester Village	49.8%	48.7%	1.1%	\$1,769	\$1,725	2.6%	\$42,636	\$42,532	0.2%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
Williamsbridge	39.6%	38.7%	0.9%	\$1,384	\$1,350	2.6%	\$41,944	\$41,841	0.2%
Woodlawn	28.8%	28.2%	0.7%	\$1,539	\$1,500	2.6%	\$64,080	\$63,924	0.2%
Woodstock	61.3%	59.9%	1.4%	\$1,153	\$1,124	2.6%	\$22,562	\$22,507	0.2%
STATEN ISLAND	27.9%	26.6%	1.3%	\$1,682	\$1,600	5.1%	\$72,280	\$72,099	0.3%
Arrochar	25.7%	24.5%	1.2%	\$1,683	\$1,600	5.2%	\$78,557	\$78,361	0.3%
Castleton Corners	28.0%	26.7%	1.3%	\$1,683	\$1,600	5.2%	\$72,050	\$71,869	0.3%
Chelsea (Staten Island)	26.3%	25.0%	1.2%	\$1,683	\$1,600	5.2%	\$76,900	\$76,707	0.3%
Clifton	30.3%	28.9%	1.4%	\$1,683	\$1,600	5.2%	\$66,673	\$66,506	0.3%
Dongan Hills	24.9%	23.7%	1.2%	\$1,315	\$1,250	5.2%	\$63,401	\$63,242	0.3%
Elm Park	35.6%	33.9%	1.7%	\$1,683	\$1,600	5.2%	\$56,784	\$56,642	0.3%
Eltingville	25.3%	24.2%	1.2%	\$1,788	\$1,700	5.2%	\$84,663	\$84,451	0.3%
Graniteville	32.7%	31.2%	1.5%	\$1,683	\$1,600	5.2%	\$61,708	\$61,554	0.3%
Grant City	34.8%	33.2%	1.6%	\$1,683	\$1,600	5.2%	\$58,006	\$57,861	0.3%
Great Kills	31.4%	29.9%	1.5%	\$1,683	\$1,600	5.2%	\$64,377	\$64,216	0.3%
Greenridge	18.8%	17.9%	0.9%	\$1,683	\$1,600	5.2%	\$107,520	\$107,252	0.3%
Mariners Harbor	35.6%	33.9%	1.7%	\$1,683	\$1,600	5.2%	\$56,716	\$56,575	0.3%
Midland Beach	26.4%	25.2%	1.2%	\$1,683	\$1,600	5.2%	\$76,477	\$76,286	0.3%

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	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
New Brighton	39.6%	37.7%	1.8%	\$1,683	\$1,600	5.2%	\$51,027	\$50,900	0.3%
New Dorp	26.3%	25.1%	1.2%	\$1,683	\$1,600	5.2%	\$76,762	\$76,570	0.3%
New Dorp Beach	30.1%	28.7%	1.4%	\$1,683	\$1,600	5.2%	\$67,106	\$66,938	0.3%
New Springville	26.1%	24.9%	1.2%	\$1,762	\$1,675	5.2%	\$81,029	\$80,826	0.3%
Oakwood	25.7%	24.5%	1.2%	\$1,683	\$1,600	5.2%	\$78,453	\$78,257	0.3%
Pleasant Plains	21.1%	20.1%	1.0%	\$1,683	\$1,600	5.2%	\$95,742	\$95,503	0.3%
Princes Bay	20.2%	19.2%	0.9%	\$1,683	\$1,600	5.2%	\$100,000	\$99,750	0.3%
Richmond Valley	22.4%	21.3%	1.0%	\$1,683	\$1,600	5.2%	\$90,183	\$89,957	0.3%
Rosebank	35.9%	34.2%	1.7%	\$1,946	\$1,850	5.2%	\$65,058	\$64,895	0.3%
Saint George	47.6%	45.4%	2.2%	\$1,814	\$1,725	5.2%	\$45,704	\$45,590	0.3%
Shore Acres	30.4%	29.0%	1.4%	\$1,683	\$1,600	5.2%	\$66,365	\$66,199	0.3%
South Beach	28.3%	27.0%	1.3%	\$1,683	\$1,600	5.2%	\$71,332	\$71,154	0.3%
Stapleton	48.4%	46.1%	2.3%	\$1,683	\$1,600	5.2%	\$41,733	\$41,629	0.3%
Sunnyside (Staten Island)	29.3%	27.9%	1.4%	\$1,683	\$1,600	5.2%	\$68,921	\$68,749	0.3%
Todt Hill	26.4%	25.2%	1.2%	\$1,683	\$1,600	5.2%	\$76,413	\$76,222	0.3%
Tompkinsville	41.4%	39.5%	1.9%	\$1,893	\$1,800	5.2%	\$54,867	\$54,729	0.3%
Tottenville	23.0%	21.9%	1.1%	\$1,683	\$1,600	5.2%	\$87,974	\$87,754	0.3%

¹ Rent-to-income ratio is median annual rent divided by median household income.

² Annual change in rent-to-income ratio is expressed in percentage point difference, not a percentage.

³ 2015 rent data based on full year rent data from StreetEasy. 2015 income data based on StreetEasy forecast of ACS data. 2016 rent and income data based on StreetEasy forecasts.

	RENT BURDEN DATA ¹			RENT DATA			HOUSEHOLD INCOME DATA		
	Rent-to-Income Ratio (2016)	Rent-to-Income Ratio (2015)	(YOY) ²	Median Asking Rent (2016) ³	Median Asking Rent (2015)	(YOY)	Median Household Income (2016) ³	Median Household Income (2015)	(YOY)
West Brighton	30.8%	29.3%	1.4%	\$1,683	\$1,600	5.2%	\$65,623	\$65,459	0.3%
Westerleigh	22.7%	21.6%	1.1%	\$1,683	\$1,600	5.2%	\$89,047	\$88,824	0.3%
Willowbrook	25.4%	24.2%	1.2%	\$1,683	\$1,600	5.2%	\$79,439	\$79,240	0.3%
Woodrow	21.1%	20.1%	1.0%	\$1,683	\$1,600	5.2%	\$95,716	\$95,477	0.3%

¹ Rent-to-income ratio is median annual rent divided by median household income.

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³ 2015 rent data based on full year rent data from StreetEasy. 2015 income data based on StreetEasy forecast of ACS data. 2016 rent and income data based on StreetEasy forecasts.

About StreetEasy

StreetEasy is New York City's leading real estate marketplace on mobile and the web, providing accurate and comprehensive for-sale and for-rent listings from hundreds of real estate brokerages throughout New York City and the major NYC metropolitan area. StreetEasy adds layers of deep, proprietary data and useful search tools that help consumers and real estate professionals navigate the complex real estate markets within the five boroughs of New York City, as well as Northern New Jersey and the Hamptons.

Launched in 2006, StreetEasy is based in Manhattan's Flatiron neighborhood. StreetEasy is owned and operated by Zillow Group (NASDAQ: Z and ZG).

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A note on our methodology

StreetEasy's annual State of New York City Rent Affordability report seeks to contribute hard data and quantitative evidence to the important conversation about the region's affordability. It pulls from the StreetEasy rental database - which is the largest residential rental marketplace in New York City - to report median asking rent across the city - each borough, and every neighborhood for which sufficient rental data was available in 2015.

The New York City rental market is highly regulated and a great number of units are subsidized in order to provide affordable housing to New Yorkers who need it most. The median asking rent reported by StreetEasy does not account for publicly subsidized units which are not made available on our site. As such, the rent-to-income ratios presented in this report should be interpreted as the share of median household income that is spent on private, non-subsidized rental units.

Using several years' worth of rent data, we forecasted median asking rent for each neighborhood in 2016 using a standard autoregressive integrated moving average (ARIMA) model. Similarly, we forecasted median household incomes in 2015 and 2016 by using the employment cost index (ECI) to adjust 2014 ACS 1-year estimates from the U.S. Census. The rent-to-income ratio for each year is the forecasted median annualized rent divided by the forecasted median household income for each respective year.