



Housing Production in New York City

Highlights

- The number of housing units in New York City exceeded 3.7 million units in 2023, growing 9 percent since the start of 2010, compared to 10.3 percent nationally. The state and metropolitan area grew more slowly, by 6.5 percent and 7.4 percent, respectively.
- Thirty percent of the total number of housing units in 2023 was in Brooklyn at more than 1.1 million units, followed by Manhattan at 25 percent.
- Between 2010 and 2023, the largest increases in the number of housing units citywide were in Long Island City, Sunnyside and Woodside in Queens at 42 percent and in Downtown Brooklyn and Fort Greene at 40 percent.
- In 2023, the City added over 30,000 net new units for the first time since 2010, exceeding the pre-pandemic high of 29,224 units in 2018.
- In 2023, the Bronx's share of net new units citywide reached 35 percent, surpassing Brooklyn's share of 34 percent. The development activity in the Bronx was partially promoted by rezoning initiatives.
- Of the 30,170 net units produced citywide in 2023, almost 93 percent were from new building construction.
- In 2023, units from alterations reached the highest level since 2019 as the pandemic changed patterns of office use, creating interest in conversions to residential uses.
- Over 3 percent of the total housing supply in the City is currently permitted to be constructed, exceeding annual City goals, based on time to complete construction.

Over the last 14 years, housing supply growth in New York City outpaced that of the state, even as it lagged the nation. The growth was driven, in part, by more recent housing production. Between 2020 and 2023, net new housing unit production (subtracts units lost from alterations and demolitions) citywide grew about 40 percent, as 2023 saw the largest annual growth since 2018. In 2024, the City's housing production hit another record, growing a further 25 percent over the year to reach nearly 38,000 net units.

While most of the historical growth during this period was in Brooklyn and Manhattan, more recent growth has been in the Bronx, particularly of new buildings with 100 or more housing units. These buildings also made up the largest share of new building construction citywide.

Housing development also responded to economic factors and policy measures that influenced construction permitting. The data show that filing applications and permits rose prior to the expiration of the 421-a tax abatement program for affordable units, as developers pushed to take advantage in 2015 and 2022. However, in 2023, filing and permit numbers fell significantly, raising the question of whether the City will reach its housing goals. Numbers improved in 2024 but lag pre-pandemic levels.

Within the City, permitting continues to be stronger in Brooklyn than in other boroughs. Part of its success could be due to rezoning initiatives to accommodate greater housing development. Such initiatives may have also influenced the recent activity in the Bronx. Assessing and monitoring the state of the housing supply, understanding the type of housing produced and reviewing where zoning procedures and initiatives have had success are essential for City and State leaders to craft housing policy that effectively meets the demands of residents.

Total Housing Supply in New York City

The number of housing units in New York City exceeded 3.7 million in 2023, growing 9 percent since the start of 2010, an increase of more than 307,000 units.¹ In comparison, the housing supply nationally grew by 10.3 percent, but that in the state and metropolitan area grew more slowly, by 6.5 percent and 7.4 percent, respectively.² Over the same period, the City's population rose by 2.6 percent, with the strongest growth on Staten Island (5.6 percent) and a decline in the Bronx (-0.7 percent).³ Total nonfarm payroll jobs in the City, however, rose by nearly 25 percent during this period. Affordability of units, which is an outcome of the interplay between supply and demand, is not analyzed in this report, but OSC has assessed these trends in [prior analyses](#).

In 2024, the City's total housing supply grew a further one percent compared to 2023, to reach about 3.76 million units, the highest annual rate of growth since 1965, according to the Department of City Planning (DCP; 2024 data not yet available for other geographies).⁴

As of 2023, about 30 percent of the total number of housing units were in Brooklyn, at more than 1.1 million units, followed by Manhattan at 25 percent (see Figure 1).⁵ Each borough saw an increase in total housing units between 2010 and 2023, with Brooklyn seeing the largest increase at 11.4 percent.

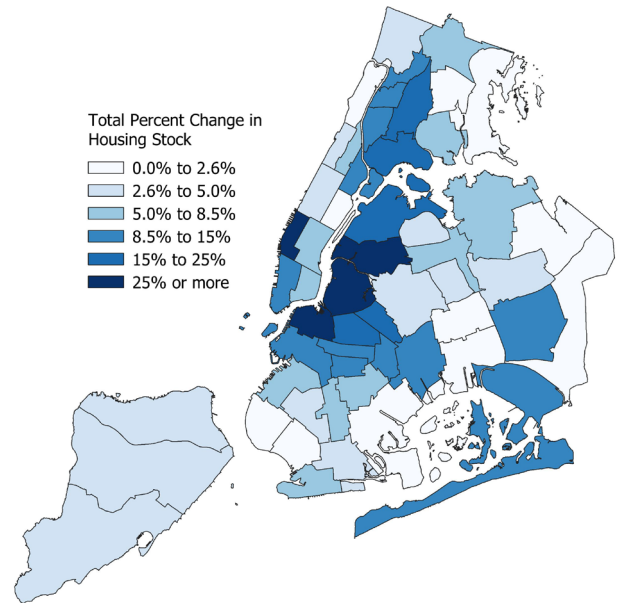
FIGURE 1
Total Housing Units by New York City Borough

Borough	Number of Units, 2010	Share of Total, 2010	Number of Units, 2024	Share of Total, 2024	Percent Change, 2010 to 2024
Bronx	517,193	15.1%	570,439	15.3%	10.3%
Brooklyn	1,001,315	29.3%	1,115,828	30.0%	11.4%
Manhattan	862,465	25.3%	930,431	25.0%	7.9%
Queens	855,236	25.0%	919,665	24.7%	7.5%
Staten Island	178,026	5.2%	185,196	5.0%	4.0%
New York City	3,414,235	100.0%	3,721,599	100.0%	9.0%

Note: Number of units based on first day of the stated year.

Sources: New York City Department of City Planning, Housing Database, Unit Change Summary Files; OSC analysis

FIGURE 2
Percent Change in Housing Supply by New York City Neighborhood, 2010 to 2023



Note: "2010 to 2023" refers to the period between January 1, 2010 and December 31, 2023.

Sources: New York City Department of City Planning, Housing Database, Unit Change Summary Files; OSC analysis

The change in number of housing units between 2010 and 2023 also varied at the neighborhood level.⁶ Figure 2 shows that the highest levels of growth occurred in northeastern Brooklyn and in Queens along the East River, as well as in Midtown West in Manhattan.

Between 2010 and 2023, Long Island City, Sunnyside and Woodside in Queens experienced nearly 42 percent growth, the largest change in any neighborhood, reaching about 66,700 total units. Downtown Brooklyn and Fort Greene were next at more than 38 percent growth, reaching almost 72,000 total units. Both neighborhoods also saw considerable growth in office-using businesses more recently from 2019 to 2023, as housing growth preceded office-related employment growth in these areas through the pandemic.⁷ By total number of units, Williamsburg and Greenpoint grew the most, adding 26,232 housing units (37.5 percent growth).

Including the housing units completed in 2024, Downtown Brooklyn and Fort Greene, as well as Williamsburg and Greenpoint, exceeded 40 percent growth since 2010, and Long Island City, Sunnyside and Woodside exceeded 45 percent growth.

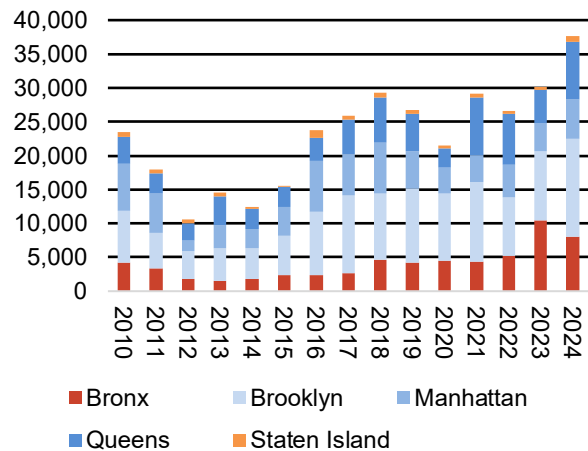
While historical growth in the housing supply is most prominent in Brooklyn, as well as in some parts of Manhattan and Queens, more recent growth is concentrated in the Bronx, particularly among affordable housing units in new buildings. The Bronx's share of affordable units citywide—considered affordable for either extremely low-income, very low-income or low-income households—grew from an annual average of over 33 percent between 2016 and 2019 to an annual average of almost 44 percent between 2020 and 2024. There was an unusually large level of affordable housing production in the borough in 2024, following relatively strong growth the year before.⁸

Changes to the Housing Supply in New York City by Project Type

The net number of new housing units was positive in every year from 2010 through 2023. The lowest annual addition during the period was 10,572 net units in 2012 following the Great

Recession. In 2023, the City added the greatest number of net units since 2010 (30,170 units), exceeding the pre-pandemic high of 29,224 net units in 2018 (see Figure 3). As a result, net new housing unit production citywide in 2023 was more than 40 percent higher than in 2020. In 2024, the City reached a new record of 37,690 net units.⁹

FIGURE 3
Net New Housing Units Produced Yearly in New York City



Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

The large addition of net units in 2023 especially followed a decline in net unit growth at the onset of the pandemic that was most dramatic in Queens and in Manhattan (see Figure 4). Brooklyn's relative stability in production during the pandemic period—only a 9 percent decline in 2020 versus larger declines in other boroughs—suggests a more consistent rate of housing development there than in other boroughs, despite the economic impact of the pandemic and local restrictions on activity.¹⁰

The Bronx, interestingly, was the only borough to see more production in 2020 than in 2019. Housing production in the borough had been ramping up before the pandemic, when it saw a 74.9 percent increase in net housing units between 2017 and 2018, partially promoted by neighborhood rezoning efforts.¹¹ In 2023, the

FIGURE 4**Levels and Percent Changes of Net New Housing Units by New York City Borough**

Borough	2019	2020	2023	Percent Change, 2019 to 2020	Percent Change, 2020 to 2023	Percent Change, 2019 to 2023
Bronx	4,166	4,432	10,452	6.4%	135.8%	150.9%
Brooklyn	10,994	9,994	10,166	-9.1%	1.7%	-7.5%
Manhattan	5,418	3,820	4,101	-29.5%	7.4%	-24.3%
Queens	5,601	2,818	5,019	-49.7%	78.1%	-10.4%
Staten Island	546	407	432	-25.5%	6.1%	-20.9%
New York City	26,725	21,471	30,170	-19.7%	40.5%	12.9%

Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

Bronx added the most housing units of any borough. As a result, its share of net housing units reached almost 35 percent, surpassing Brooklyn's share of 34 percent. Between 2010 and 2022, the Bronx's annual average share was only a little more than 15 percent while Brooklyn's annual average share was more than 37 percent.

As noted earlier, the increase in overall housing production during the last several years was concentrated in certain neighborhoods. The top 10 neighborhoods, noted in Figure 5, provided half of the net new units from 2010 to 2024.

Changes to the number of housing units are made in three ways: construction of new buildings, alterations to existing buildings (e.g., subdividing a single-family home or combining apartments) and demolitions of buildings. New buildings add units and demolitions subtract units, but alterations can either add or subtract units.

Units from new building construction make up the vast majority of net housing unit production in the City. Of the 30,170 units produced in 2023, almost 93 percent were from new buildings (see Figure 6).

New Buildings

Buildings with 100 or more housing units comprise the largest share of new building construction. In 2023, more units were produced in very large buildings (100 or more units) in the

FIGURE 5**Top 10 Neighborhoods for Total Number of New Units Added Citywide Between 2010 and 2024**

Neighborhood	Net New Units	Neighborhood Share of City
Williamsburg & Greenpoint	29,730	8.6%
Long Island City, Sunnyside, & Woodside	21,689	6.3%
Downtown Brooklyn & Fort Greene	21,516	6.2%
Chelsea & Hell's Kitchen	20,480	5.9%
Morrisania, Tremont, Belmont, & West Farms	15,039	4.4%
Astoria & Queensbridge	14,493	4.2%
Melrose, Mott Haven, Longwood, & Hunts Point	13,055	3.8%
Financial District & Greenwich Village	12,627	3.7%
Bedford-Stuyvesant	11,929	3.5%
Midtown, East Midtown, & Flatiron	11,788	3.4%

Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

FIGURE 6**Completed Housing Units by New York City Borough and Project Type, 2023**

Borough	Alteration	Demolition	New Building	Alteration + Demolition Share of Total	New Building Share of Total
Bronx	781	-171	9,842	5.8%	94.2%
Brooklyn	1,105	-212	9,273	8.8%	91.2%
Manhattan	742	-361	3,720	9.3%	90.7%
Queens	523	-161	4,657	7.2%	92.8%
Staten Island	26	-64	470	-8.8%	108.8%
New York City	3,177	-969	27,962	7.3%	92.7%

Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

Bronx than in any other borough for the first time in the study period (6,206 units compared to 4,963 units in Brooklyn, the next highest-producing borough). That year, units produced in very large buildings in the Bronx made up 63.1 percent of all units produced there compared to only 49 percent across the study period.

The greater-than-typical production in the Bronx may have been due, in part, to a combination of zoning map amendments, special districts, and land available for development along the Harlem River waterfront and in other areas. In 2023, 11 very large buildings were completed on or close to the rezoned waterfront, totaling 3,270 housing units, 31.3 percent of the total for the borough.¹² Another 1,019 housing units, 9.7 percent of the borough total, were built in the Jerome Avenue Neighborhood Plan area in four 100+ unit buildings. Three more very large buildings were built in other neighborhoods that were rezoned, making up 5.6 percent of the borough total in 2023.

In 2024, the Bronx maintained higher-than-average production with 8,093 new units, although this was a decline from the high in the previous year. A far larger share of production there was now in new buildings of 20 to 99 units

at 55.5 percent compared to the historical rate of only 38.8 percent.

Very large buildings also made up a large portion of new construction in Manhattan at 73.8 percent from 2010 to 2023. Brooklyn had a higher proportion of medium-sized (3 to 19 units and 20 to 99 units) multifamily construction at 52.9 percent (see Figure 7). At the other end of the building size spectrum stands Staten Island, where a third of units from new buildings were single family homes and another almost half were in two-unit buildings, suggesting the borough has

FIGURE 7**Building Size Shares of Total New Building Units Added Between 2010 and 2023 by New York City Borough**

Borough	1 Unit	2 Units	3 to 19 Units	20 to 99 Units	100+ Units
Bronx	0.2%	2.5%	9.4%	38.8%	49.0%
Brooklyn	0.8%	1.7%	21.7%	31.2%	44.6%
Manhattan	0.0%	0.1%	4.0%	22.1%	73.8%
Queens	2.6%	8.5%	14.8%	24.5%	49.6%
Staten Island	33.1%	49.1%	3.0%	4.5%	10.4%
New York City	1.9%	4.4%	13.6%	28.4%	51.8%

Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

prioritized the production of smaller buildings.¹³ The placement and selection of the size of buildings by neighborhood suggest some relationship between local neighborhood aesthetics and housing production outcomes.

Alterations and Demolitions

Between 2010 and 2023, alterations added 42,902 housing units and removed 11,467 units, resulting in 31,415 net units. Almost one-third of these units were from 2020 to 2023. The pandemic changed patterns of office use, creating interest in conversions to residential uses.

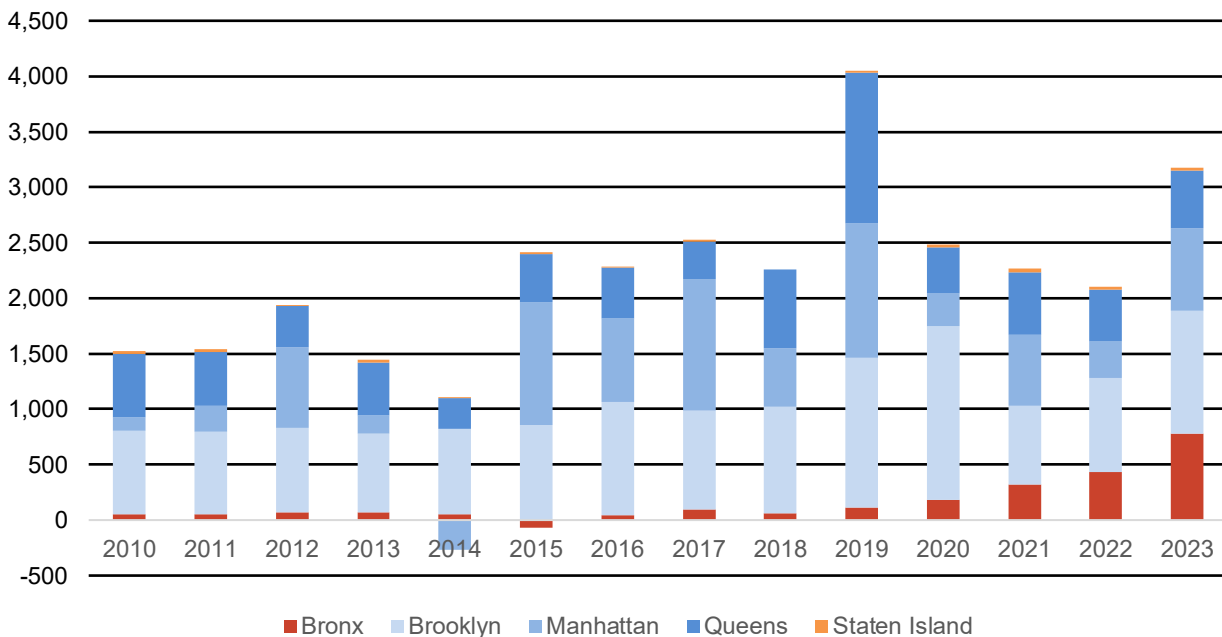
The borough makeup of housing units from alterations has changed over time (see Figure 8). Since 2020, the Bronx's share of the City's total added units from alterations grew from about 7 percent to 25 percent in 2023. Manhattan's annual average share of added units from alterations was 19.7 percent between 2020 and

2023, less than half its average annual share (38.1 percent) from 2015 to 2019.

Alteration projects leading to a loss of units, such as the consolidation of multiple units, are most prevalent in the highest income areas of the City. In fact, the top five neighborhoods by number of housing units lost to alterations are among the top neighborhoods for median household income.¹⁴ In Manhattan, in the Upper West Side and Upper East Side, and in Brooklyn, in Park Slope and Carroll Gardens, alterations decreased the housing supply between 2010 and 2023.

Demolitions accounted for a decrease of almost 20,900 housing units citywide between 2010 and 2023. The majority (55.4 percent) of units demolished over the period were one- or two-unit homes, with another 32 percent in buildings with 3 to 19 units.¹⁵

FIGURE 8
Yearly Net Housing Units from Alterations by New York City Borough



Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

Changes to Filing and Permitting Frequency

During the course of the last decade, yearly totals of net housing units have changed significantly in response to economic factors, in addition to policy measures. Observing how filings of permit applications (filings) and construction permits (permits) change over time relative to completed construction gives a window into emerging trends and the housing production outlook.

There were large increases and subsequent declines in filings and permits clearly corresponding to the expiration of the 421-a tax abatement program (i.e., a property tax exemption designed to incentivize the construction of affordable units) in December 2015 and June 2022 (see Figure 9).¹⁶ The year 2022 saw the greatest number of permits since 2015 at 71,866 units. Nearly 69 percent of the total in 2022 occurred in the second quarter through June 15, 2022, when the program expired. (To receive the benefits of the 421-a program, developers must complete construction within four years of the expiration of the program, though the construction completion period can be extended for projects that submit a letter of intent with the City.)

In 2023, the numbers of filings and permits not only declined far below 2022 levels—which were inflated by the expiration of the 421-a program—but were also low compared to all years since 2010. These declines reflected a slowdown from developers’ rush to include projects ahead of the 421-a program expiration. They may have also reflected uncertainty around the inception of a new property tax exemption program, as each time the 421-a program expired, it took one year to either revive the program or replace it with the new 485-x program, which includes revised guidelines for eligibility that require deeper affordability than 421-a.¹⁷

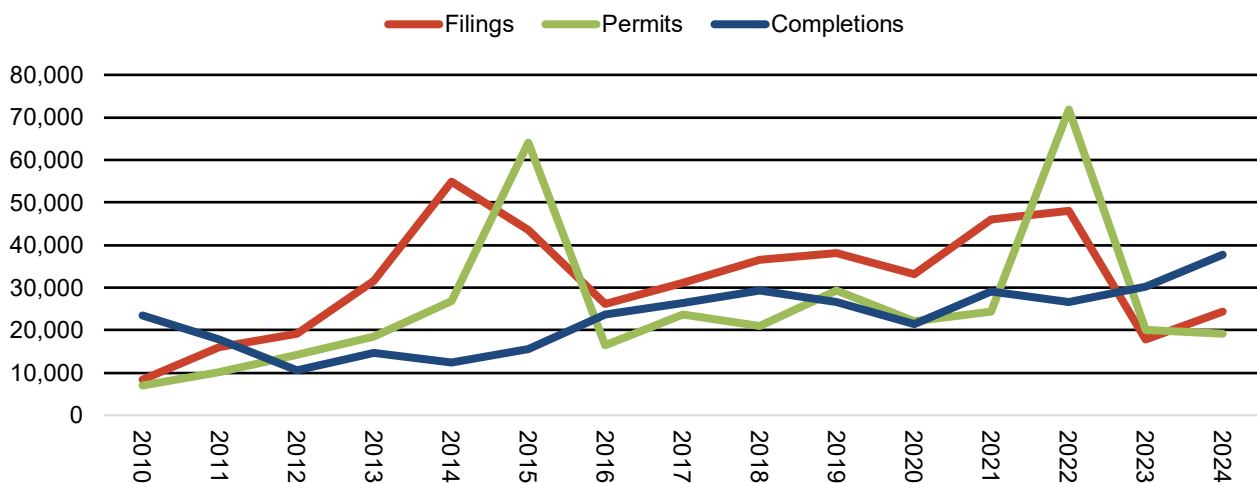
The low numbers of filings and permits in 2023 raise the question of whether there will be enough housing production citywide in the coming years. The number of filings were greater in 2024 than in 2023 but remain more than 36 percent lower than in 2019, while the number of permits continued to decline.

Analyzing the Housing Pipeline

One way to answer the question of whether future housing production will be sufficient is to look at the housing pipeline, which OSC defines as including filing applications and construction

FIGURE 9

Number of Housing Units From Filings, Permits and Completions in New York City



Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

permits from new buildings, alterations and demolitions not yet completed but not inactive.¹⁸

As of 2024, 51,714 housing units citywide were at the start of the pipeline, filed, approved and awaiting permits, and another 98,502 units were at the next step, permitted for construction (see Figure 10). The number of housing units permitted for construction make up almost 3 percent of the total housing supply.

Brooklyn’s relatively high number of permits compared to total housing units suggests the borough is likely to see greater housing development in the future even though the Bronx completed more net units in 2023.

The divergence of the boroughs is partly a reflection of neighborhood rezonings. The correlation of neighborhood rezonings to new development is high, depending on the goals and changes to land use codes (see Figure 11).¹⁹

Five of the top 10 neighborhoods citywide (Park Slope and Carroll Gardens was highest) by number of permitted housing units were in Brooklyn in 2024. Two of those neighborhoods were also rezoned during the study period to accommodate greater housing development, namely, Downtown Brooklyn and Fort Greene and Park Slope and Carroll Gardens.

In Community District 6, which makes up Park Slope and Carroll Gardens, 8,073 permitted housing units made up more than 14 percent of the housing supply there. Part of this growth is likely due to the Gowanus Neighborhood Plan, a rezoning plan approved by the City Council in November 2021 that allowed larger buildings. Over 87 percent of the community district’s permitted units are in buildings of 100 or more units.²⁰ In Community District 2, which makes up Downtown Brooklyn and Fort Greene, construction corresponding to the 2004 upzoning of the area is ongoing, with all housing units in buildings of 100 or more units (nearly 6,000) being permitted after the third quarter of 2020.

FIGURE 10
Current Filed and Permitted Housing Units by New York City Borough, as of Q4 2024

	Filed	Permitted	Permitted as % of Stock
Bronx	11,698	15,737	2.72%
Brooklyn	13,035	42,313	3.74%
Manhattan	11,670	17,422	1.86%
Queens	12,316	21,873	2.36%
Staten Island	2,995	1,157	0.62%
New York City	51,714	98,502	2.62%

Note: Filed includes approved housing projects. Additionally, only housing units from projects that are active (updated since the start of 2021) are included. Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

Interpreting the Housing Pipeline

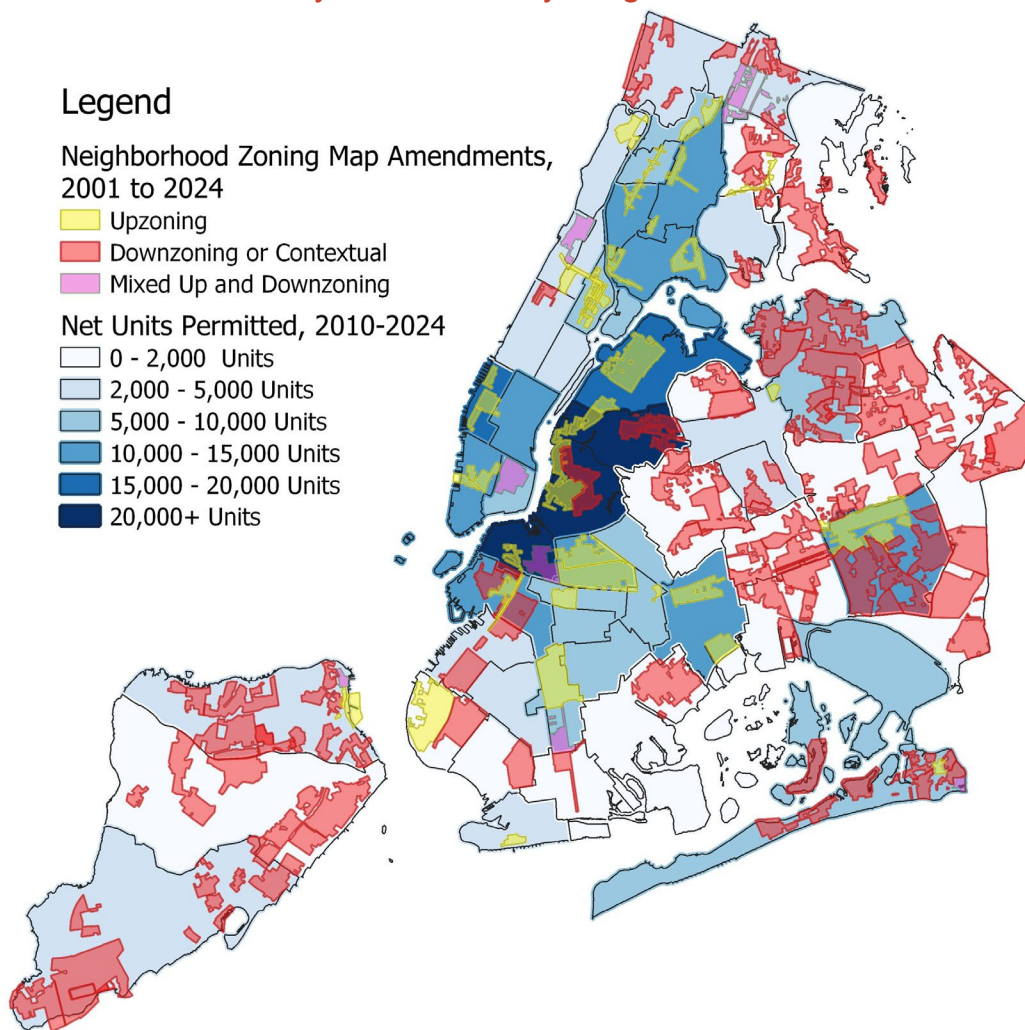
Based on the housing production data by building size and project type between 2010 and 2023, OSC roughly estimates the timing of the housing pipeline, that is, the length of time between filings, permits and completions.

A project being filed or permitted is not a guarantee of new housing units in the future, as projects appearing in a filing are often reassessed, denied, made inactive (those that have not been updated in the last three years), or withdrawn by the applicant. From the start of 2010 to 2023, 6.2 percent of all net units filed became inactive (most of which were never permitted for construction) and 6.6 percent were withdrawn.²¹

Of all new buildings constructed in the City from 2010 to 2023, 88.5 percent of housing units that were filed are still in progress or achieved completion.²² Of that figure, 60 percent of units reached completion within four years from filing.²³ During the same period, an annual low of 8,000 units and an annual high of 52,000 units were filed, suggesting 4,250 units to 27,600 units could be produced within the next four years if similar trends hold.

FIGURE 11

Number of Permitted Units by New York City Neighborhood as of Q4 2024



Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

Comparatively, permitted units are more likely to be completed. From 2010 to 2023, only 1.8 percent of permitted units became inactive and 1.1 percent were withdrawn. Permits for new building units were even more likely to be completed, as 1.5 percent of these became inactive and 1.1 percent were withdrawn. This means that over 97 percent of units permitted since 2010 are still in progress or have been completed.²⁴

As about 3 percent of the housing supply citywide is currently permitted, each of the next four years may experience an increase in housing supply of

0.75 percent, greater than the annual growth rate (0.14 percent) suggested by the Mayor’s “City of Yes” plan calling for 80,000 housing units over the next 15 years.²⁵ Small projects of one or two units take the least amount of time to complete (alteration projects yielding one or two units similarly took the shortest amount of time to complete) and medium-sized projects of 3 to 19 units take the longest (see Figure 12).²⁶

As shown in Figure 13, the housing pipeline has consistently produced new units, with a rate of growth in completed units that hastened in the

FIGURE 12**Average Length of Time from Filing to Completion by Project Type, 2010 to 2023**

Project Type	Number of Projects	Total Unit Change, 2010 to 2023	Average # of Years, Filing to Permit	Average # of Years, Permit to Complete	Average # of Years, Filing to Complete
1-2 Units New Building	12,331	18,939	0.93 years	2.79 years	3.71 years
3-19 Units New Building	6,366	42,174	1.01 years	3.54 years	4.55 years
20-99 Units New Building	1,977	89,976	1.17 years	3.03 years	4.21 years
100+ Units New Building	709	166,486	1.13 years	2.91 years	4.04 years
All Amounts of Units New Building	21,383	317,575	0.98 years	3.04 years	4.02 years
-20 Units and Less Alteration	68	-3,690	0.94 years	2.97 years	3.91 years
-19 to -3 Units Alteration	832	-4,324	0.83 years	3.61 years	4.44 years
-2 to -1 Units Alteration	3,195	-3,966	0.64 years	3.34 years	3.97 years
1 to 2 Units Alteration	8,813	9,970	0.57 years	2.96 years	3.47 years
3 to 19 Units Alteration	2,243	13,118	0.97 years	2.91 years	3.88 years
20 to 99 Units Alteration	256	10,857	1.34 years	3.13 years	4.47 years
100+ Units Alteration	47	10,980	1.10 years	3.13 years	4.23 years
All Amounts of Units Alterations	21,383	32,682	0.68 years	3.07 years	3.75 years

Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

second half of the last decade. Data shows that the pipeline for filings and permits also remains robust, particularly due to the increase in units permitted prior to the expiration of 421-a.

Outlook

While housing supply growth in the City during the study period has been concentrated in parts of Brooklyn, Manhattan and Queens, more recently, the Bronx has led with development in very large buildings. It is possible that, based on permitting data, the housing pipeline will remain somewhat similar to the recent past, however a number of factors will ultimately impact the completion of new housing units.

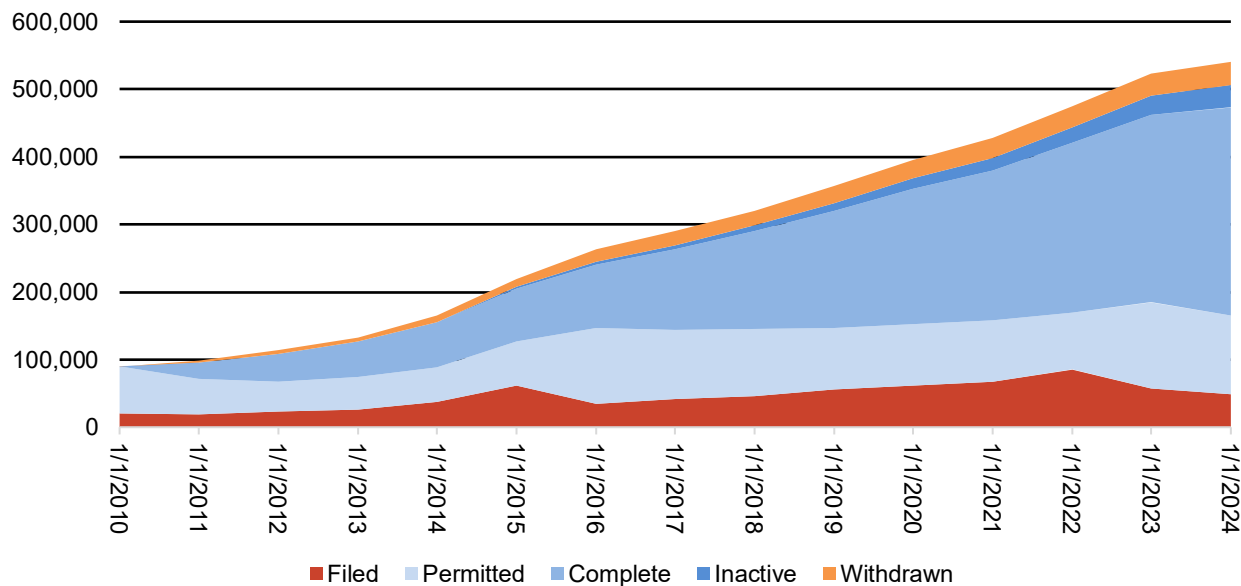
In 2022, the City saw the highest number of yearly permits since 2015 amid the expiration of the 421-a program. A portion of the projects

permitted in 2022 have yet to be completed given the average new construction project takes more than three years to complete. However, the following year saw more units produced in buildings with 100 or more units in the Bronx than in any other borough since 2010, potentially due to the timing of the housing pipeline.

Another reason for the strong housing production in the Bronx recently, as well as the sustained housing production in Brooklyn, could be rezoning efforts. In Brooklyn, Williamsburg and Greenpoint and Downtown Brooklyn and Fort Greene were among those that experienced the highest shares of growth in net housing units citywide due, in part, to rezoning initiatives in these areas. Given the broader development

FIGURE 13

Housing Pipeline at Start of Each Year in New York City, 2010 to 2024



Sources: New York City Department of City Planning, Housing Database, Project Files; OSC analysis

choices granted by the “City of Yes” initiative, further housing development may follow where upzoning increases economic incentives for building new units. Elected leaders should examine the progress of neighborhood change after rezoning, along with the broader economic environment, to better understand the extent to which rezoning efforts yield additional housing units across the City.

The “City of Yes” initiative may enable the number of housing units to grow more quickly across a broader set of neighborhoods by encouraging a variety of development that is better suited to fit within neighborhoods. For example, the potential to enable accessory dwelling units and smaller transit-oriented development may be best suited to increase development on Staten Island. The outer boroughs may also see more units built where parking mandates are reduced and density for small- and medium-sized buildings is encouraged, particularly around transit. Development of large buildings in Manhattan may

take advantage of higher densities unlocked by future zoning changes or opportunities for office building conversion.

In addition to continuing to support housing initiatives to build more, and the right type of housing, City and State leaders should evaluate the DCP’s housing database carefully to identify trends in housing production type and in housing pipeline stage. These reviews should inform the extent to which new units are being created in the neighborhoods that need them most.

Greater detail on the affordability of units by building size and unit type, and the associated affordability programs is also welcome. While the City’s Department of Housing Preservation and Development (HPD) publishes affordability data by building, it is not fully comparable to DCP’s housing database, making it challenging to understand how much of the housing built over the last several years is affordable to low- and moderate-income households, in particular. The City has allocated a total of about \$785 million

over fiscal years 2025 and 2026 to HPD for administrative functions. The “City of Yes” initiative is expected to provide an additional \$50 million for the implementation of new project management technology meant to streamline the development and financing of affordable housing. If utilized effectively, these funds could begin to make HPD’s data more compatible with that of DCP.

growing the City’s housing supply will require the City to use all tools at its disposal to increase options and improve affordability for all New Yorkers.

Data compatibility issues aside, housing affordability has worsened in the City over the last decade, as OSC has discussed in recent reports. Households have utilized rental assistance funded by the federal and City governments more in recent years. With changes proposed by the current federal administration in particular, over 136,600 households utilizing Section 8 vouchers (including the New York City Housing Authority) could be at risk of receiving much needed rental assistance. In addition, HPD receives a substantial share of funding from federal sources, which, if reduced, could slow the pace of affordable housing development. Ultimately,

ENDNOTES

- ¹ New York City Department of City Planning (DCP), Housing Database, Unit Change Summary Files. Note that releases of the Housing Database are lagged by six months. Analysis covers complete construction units.
- ² Based on American Community Survey 1-year estimates, Total Population and Total, Occupied, and Vacant Dwelling Units, B01003 and B25002.
- ³ U.S. Census Bureau, Decennial Census and Population Estimates, <https://www.census.gov/programs-surveys/popest.html>.
- ⁴ New York City Department of City Planning (DCP), “NYC Housing Production Snapshot, 2024”, New York City Department of City Planning (DCP)
- ⁵ Note on dating: values of housing stock are measured as of the start of each calendar year. Housing stock in 2010 represents all units present on the 1st of January, 2010, and 2011 represents the stock of 2010 plus the net of all housing change in 2010, and so on.
- ⁶ ‘Neighborhood’ here is defined as the U.S. Census-defined Public Use Microdata Areas (PUMA) of New York City. There are 55 PUMAs in the City that do not stretch beyond county/borough lines. The latitude and longitude of buildings from the Housing Database were matched to the 2020 PUMA shapefile to place buildings within their respective neighborhoods. Out of 103,806 records from the latest Housing Database from the fourth quarter of 2024, 351 records did not match and were therefore not used for neighborhood-level analyses.
- ⁷ Office of the New York State Comptroller (OSC), *Office Real Estate in New York City: A Review of Market Valuation Shifts*, Report 11-2025, August 2024, <https://www.osc.ny.gov/files/reports/osdc/pdf/report-11-2025.pdf>.

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- ⁸ New York City Department of Housing Preservation and Development, Affordable Housing Production by Building, Accessed March 4, 2025.
- ⁹ Number of housing units reflects latest data for the fourth quarter of 2024 from the New York City Department of City Planning.
- ¹⁰ New York State, "Governor Cuomo Signs The 'New York State on PAUSE' Executive Order," March 20, 2020, <https://www.governor.ny.gov/news/governor-cuomo-signs-new-york-state-pause-executive-order>.
- ¹¹ DCP, Zoning Text Amendments, <https://www.nyc.gov/site/planning/zoning/amendment-index.page>.
- ¹² DCP, *Special Harlem River Waterfront District Amendments & Expansion Area*, June 5, 2017, <https://www.nyc.gov/assets/planning/download/pdf/plans-studies/bronx-harlem-river/presentation-060517.pdf?r=1>. Also referenced are the MX-1 and MX-13 Special Mixed Use Districts, and the Lower Concourse and Port Morris/Bruckner Boulevard neighborhood rezoning actions.
- ¹³ OSC, *An Economic Snapshot of Staten Island's North Shore*, Report 6-2025, June 2024, <https://www.osc.ny.gov/files/reports/osdc/pdf/report-6-2025.pdf>.
- ¹⁴ Based on ACS 1-year estimates, median household income, B19013_001E. Neighborhoods among top six in median household income are: Financial District and Greenwich Village, Park Slope and Carroll Gardens, Upper East Side and Roosevelt Island, Midtown, East Midtown, and Flatiron, and Upper West Side.
- ¹⁵ The Housing Database does not capture demolitions of buildings that do not have housing units.
- ¹⁶ Greg David and Suhail Bhat, "Permits Surged Before 421-a Tax Break Expired — But Not Enough to Stave Off a Construction Lull, Developers Warn," August 16, 2022, *The City*, <https://www.thecity.nyc/2022/08/16/421a-affordable-housing-expired/> and OSC, *Residential Real Estate in NYC: Rising Tax Bills During COVID Fuel Disparities*, Report 7-2024, September 2023, <https://www.osc.ny.gov/files/reports/osdc/pdf/residential-real-estate-in-nyc.pdf>.
- ¹⁷ The Real Deal, "Whole New World: How NYC Values 421a, 485x Sites Now", May 2, 2024, <https://therealdeal.com/new-york/2024/05/02/how-nyc-investors-value-421a-extension-485x-tax-break/>.
- ¹⁸ DCP, "NYC Housing Production Snapshot, 2021," September 27, 2022, https://www.nyc.gov/assets/planning/download/pdf/planning-level/housing-economy/2021_nyc_housing_production_snapshot.pdf. While the New York City Department of City Planning defines the housing pipeline as representing all active permits for new buildings, including active permits issued in previous years, OSC also includes filings to allow for an earlier picture of changes in the pipeline.
- ¹⁹ The classifications 'upzoning', 'downzoning', and 'mixed up and downzoning' refers to whether the land use map change was intended to increase (upzoning) or decrease (downzoning) the potential scope of development in the area. Some developments specifically increased potential development in some parts while decreasing potential development in others, and are labeled 'mixed up and downzoning'.
- ²⁰ New York City Department of City Planning (DCP), *Gowanus: A Framework for a Sustainable, Inclusive, Mixed-use Neighborhood*, June 2018, <https://www.nyc.gov/assets/planning/download/pdf/plans-studies/gowanus/gowanus-framework-full.pdf>
- ²¹ Based on the projects still listed within the Housing Database, this is based on viewing only the Q2 2024 vintage.
- ²² For internal OSDC development, this represents an early iteration that does not strongly account for the impact of time in net unit loss from inactive or withdrawn projects. To estimate how many filings will eventually be completed, OSC subtracts the average annual decrease in total net units from withdrawn and inactive projects during the analysis period.
- ²³ The Housing Database does not include information on unit type, such as number of bedrooms.
- ²⁴ While inactive and withdrawn percentages are generally low across the study period, in 2015, 5.5 percent of all permitted units became inactive and 4.3 percent were withdrawn.
- ²⁵ City of New York, "Mayor Adams, Governor Hochul, and Speaker Adams Celebrates Passage of Most Pro-Housing Proposal in New York City History," December 5, 2024, <https://www.nyc.gov/office-of-the-mayor/news/882-24/mayor-adams-governor-hochul-speaker-adams-celebrates-passage-most-pro-housing-proposal-in>.
- ²⁶ It is worth noting that this period may not capture the whole project planning and rezoning process for projects not built as of right (projects built complying with all applicable zoning regulation and not subject to discretionary action), which affects larger projects more. <https://www.nyc.gov/site/planning/zoning/glossary.page#:~:text=An%20as%2Dof%2Dright%20development,are%20as%2Dof%2Dright>.

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