

NEW YORK
HOUSING CONFERENCE



NYC
HOUSING TRACKER

2025

NYC HOUSING TRACKER REPORT

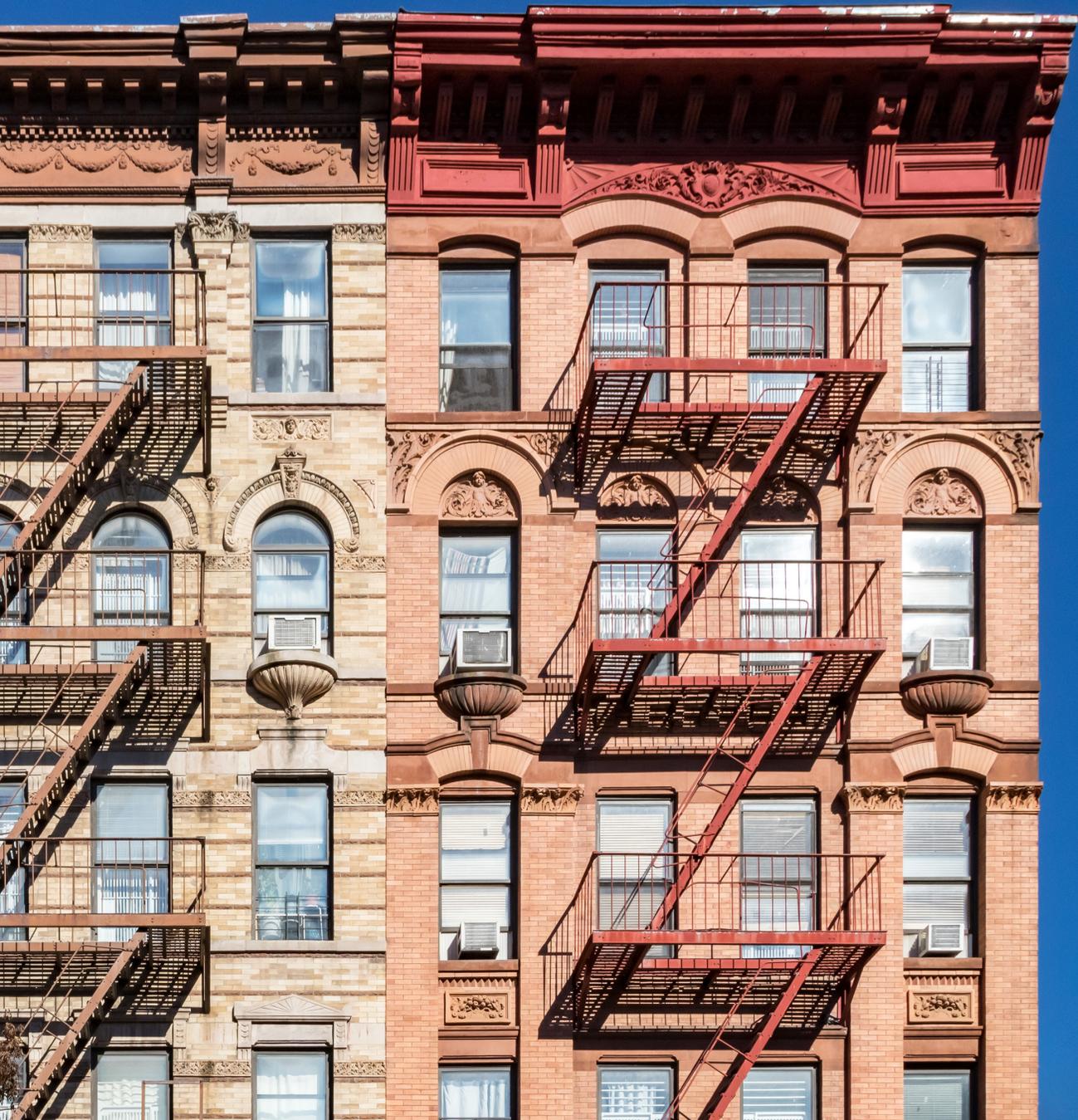




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INTRO: HOUSING PRODUCTION

In 2024, the City of New York produced 27,620 units of affordable housing - including new construction and preservation - through capital subsidy, tax incentives and zoning programs. This is almost 10 percent more than the average over the previous five years. Under the City's housing plan, 14,145 new units of housing were created, the second most on record.

New York City's Department of Housing Preservation and Development (HPD) financed 2,825 units affordable for extremely low-income households in 2024, 14 percent more than in 2023 and the most on record since the city started keeping track. The City also financed a near record number of units affordable for very low-income households - 1,886 units. HPD's focus on serving the lowest-income households responds to data showing that the housing crisis is most acute for the lowest-income New Yorkers. In 2023, more than 432,000 households making less than \$50,000 were severely rent burdened. In addition, while the vacancy rate citywide was 1.41 percent, it was 0.39 percent for units renting at less than \$1,100.

The City also produced 2,849 units of low income housing, 602 units of moderate income housing, and 5,950 units of middle income housing in 2024. Much of the middle income housing likely came through the 421a program, which financed 5,931 units of new housing.

HPD production also includes preserving existing housing, by using capital funding to make repairs or tax breaks in exchange for affordability restrictions. HPD preserved 13,475 units of existing housing in 2024, 5 percent less than the average of 14,193 units over the previous five years.

HPD is maintaining robust production of affordable housing, including new construction and preservation, and focusing on the deepest affordability with City subsidies. However, as this report will show, affordable housing continues to be unevenly distributed across the city's 51 council districts.

That may start to change in upcoming years. Current production patterns are likely to be positively impacted by significant zoning and tax reforms adopted in 2024. The City of Yes for Housing Opportunity zoning text amendment paired with the new Affordable Neighborhoods for New Yorkers Tax Incentive program (485-x) will bring new siting opportunities in neighborhoods that have not typically added much affordable housing. While the City has budgeted record levels of housing capital funding for this year and next year, a drop in funding in the City's Ten-Year Capital Plan for housing in the outyears may negatively impact the agency's production output in upcoming years.

27,620

units of affordable housing produced through new construction and preservation capital subsidy, tax incentives and zoning programs.

HOUSING TRACKER DATA

Affordable Housing Production 2024

New York Housing Conference's New York City Housing Tracker shows important housing data by City Council district, focusing on affordable housing production. Council district data allows city residents and elected and government officials to see where housing is and is not being built. This is the fourth Housing Tracker report, and the data in the report shows the same trend as in the previous three reports: housing is built unevenly across New York City's 51 council districts, and predominantly Black and Hispanic and lower-income neighborhoods are leading the way.

Last year, 11 districts each produced less than 400 units of new construction affordable housing, and four produced more than 1,300 units each. These four districts produced 38 percent of new affordable housing in 2024. As in previous years, affordable housing is being produced in the neighborhoods with medium- and high-density zoning and lower land costs through HPD's housing finance program. It is also being produced in higher-rent neighborhoods through tax incentives and the Mandatory Inclusionary Housing Program.

The districts with the most new housing are in central and northern Brooklyn, the Bronx, and waterfront Brooklyn and Queens, and one district is in lower Manhattan. The district ranked No. 1 with the most new affordable housing in 2024 was district 42, represented by Councilmember Chris Banks in Brooklyn, with 1,439 units of new affordable housing. The 42nd Council District in east Brooklyn added more new affordable housing than the bottom 28 districts combined. District 42 ranks as the third highest producer overall since 2014.

Meanwhile, 20 districts produced fewer than 50 units last year, and ten of them produced fewer than ten units of affordable housing. These districts are located in eastern Queens, Manhattan, Staten Island, and the Bronx. Two districts, District 23 in Eastern Queens and District 6 on the Upper West Side of Manhattan, produced no new affordable housing.



CHRIS BANKS

District 42

2024 Affordable Housing Production: **1,439 units**

Neighborhoods: East New York (North), East New York-New Lots, Spring Creek-Starrett City, East New York-City Line, Brownsville, East Flatbush-Rugby, East Flatbush-Renssen Village, Canarsie, Jamaica Bay (West), Shirley Chisholm State Park

TOP 10 DISTRICTS AFFORDABLE HOUSING CONSTRUCTION 2024

RANK	DISTRICT	MEMBER	2024
1	42	Chris Banks	1,439
2	15	Oswald Feliz	1,336
3	14	Pierine Ana Sanchez	1,330
4	26	Julie Won	1,304
5	11	Eric Dinowitz	794
6	34	Jennifer Gutiérrez	653
7	16	Althea Stevens	591
8	41	Darlene Mealy	471
9	3	Erik Bottcher	447
10	38	Alexa Avilés	428

BOTTOM 10 DISTRICTS AFFORDABLE HOUSING CONSTRUCTION 2024

RANK	DISTRICT	MEMBER	2024
1*	23	Linda Lee	0
1*	6	Gale Brewer	0
3	28	Adrienne Adams	2
4*	51	Vacant	3
4*	25	Shekar Krishnan	3
6	32	Joann Ariola	5
7*	19	Vickie Paladino	7
7*	7	Shaun Abreu	7
9	21	Francisco Moya	8
10	4	Keith Powers	9

* These districts are tied because they produced the same number of units.

AFFORDABLE HOUSING CONSTRUCTION

2014-2024

In this year's report, there is a new overall top producing district: District 15 in the Bronx, represented by Councilmember Oswald Feliz, added 7,706 new affordable units over the past 11 years.

For the past three years, the top producing district was Councilmember Rafael Salamanca's District 17. It is important to note that redistricting in 2022 changed the district maps citywide, including Districts 15 and 17, which share a border, resulting in some projects previously attributed to District 17 now being counted in District 15. Nonetheless, the Bronx has been a leader in adding affordable housing supply in recent years.

Over the past 11 years, ten districts have produced more than 4,000 units of new affordable housing, with three districts producing more than 7,000 units in total. These districts are located in the Bronx, central and eastern Brooklyn, waterfront Brooklyn and Queens, and Manhattan.

The top-producing districts are building the majority of new housing. The top ten districts out of 51 total districts produced 53 percent of all of the new affordable housing over the past 11 years. **Council District 15 produced more housing over the past 11 years than the bottom 21 districts combined.**

Meanwhile, ten districts have produced fewer than 300 units of new affordable housing over the past 11 years, with five districts producing fewer than 100 units over that time. These districts are located in eastern and central Queens, southern and eastern Brooklyn, and Staten Island.

Housing Production Across Demographics

Like last year, the disparity in new affordable housing across city neighborhoods is exacerbated when you examine housing production in district by race and income. The top ten districts with the most new units of affordable housing over the past 11 years have a smaller share of White residents and a larger share of Black and Hispanic residents, as well as lower median incomes than the ten districts with the least new affordable housing.



District 15

2014-2024 Affordable
Housing Production:
7,706 units

Neighborhoods: Morrisania, Claremont Village-Claremont (East), Crotona Park East, Crotona Park, Mount Eden-Claremont (West), Claremont Park, Mount Hope, Fordham Heights, West Farms, Tremont, Belmont, University Heights (North)-Fordham, Bedford Park, Soundview-Bruckner-Bronx River, Pelham Parkway-Van Nest, Allerton, Bronx Park

In the top ten districts, on average 18 percent of residents were White, 7 percent were Asian, 27 percent were Black, and 45 percent were Hispanic. In the ten districts with the least affordable housing production, 43 percent of residents were White – 25 percentage points more than in the top ten districts, 25 percent were Asian, 8 percent were Black and 21 percent were Hispanic – 19 and 24 percentage points less than in the top ten districts, respectively.

Further, the average median income in the top ten producing districts was \$61,969. Meanwhile, in the bottom ten districts the average median income was \$87,033 – \$25,000 more than in the top producing districts. Year after year, New York’s whiter and wealthier neighborhoods are not adding new housing, pushing housing growth to Black and Hispanic and lower-income neighborhoods instead.

TOP 10 DISTRICTS AFFORDABLE HOUSING CONSTRUCTION 2014-2024

RANK	DISTRICT	COUNCIL MEMBER	2014-2024 TOTAL
1	15	Oswald Feliz	7,706
2	17	Rafael Salamanca	7,554
3	42	Chris Banks	7,225
4	8	Diana Ayala	6,355
5	33	Lincoln Restler	5,711
6	16	Althea Stevens	5,026
7	14	Pierina Ana Sanchez	4,799
8	26	Julie Won	4,736
9	35	Crystal Hudson	4,097
10	37	Sandy Nurse	4,080

BOTTOM 10 DISTRICTS AFFORDABLE HOUSING CONSTRUCTION 2014-2024

RANK	DISTRICT	COUNCIL MEMBER	2014-2024 TOTAL
1	19	Vickie Paladino	58
2	23	Linda Lee	60
3	43	Susan Zhuang	68
4	51	Vacant	70
5	46	Mercedes Narcisse	81
6	25	Shekar Krishnan	106
7	32	Joann Ariola	134
8	44	Simcha Felder	218
9	50	David Carr	227
10	30	Robert Holden	237

TOTAL NEW HOUSING CONSTRUCTION

2024

While the New York City Housing Tracker focuses on affordable housing production, the tracker also includes data on all housing production. New York Housing Conference reviewed the net change in housing in each Council District, including new construction, major alterations and demolition.¹

The same pattern holds for total housing production – some neighborhoods are building far more new housing than others. In 14 Council Districts more than 1,000 new units of housing were built last year, with more than 1,500 units in seven neighborhoods and more than 2,000 units in three neighborhoods.

The neighborhood with the most new housing was District 33 on the Brooklyn waterfront, where 3,800 units of housing were added. The ten districts with the most new housing last year were near the Queens and Brooklyn waterfront (Districts 22, 26, and 33), the Bronx (Districts 14 and 15), central Brooklyn (Districts 34 and 37), downtown Manhattan (District 3), eastern Brooklyn (District 47) and eastern Queens (District 27).

2,000+

new units of housing produced in three neighborhoods in the past year.

Meanwhile, 14 districts saw fewer than 200 new units of housing last year, with five districts having fewer than 100 new units. Once again, Council District 6 on the Upper West Side of Manhattan actually saw negative housing production, losing more housing than it added as a result of consolidating existing housing, such as merging two neighboring apartments into one unit. The districts with the least new housing were in Manhattan (Districts 2 and 6), central and eastern Queens (Districts 21, 25, 28, 30 and 32), eastern Brooklyn (Districts 44 and 46) and Staten Island (District 50).

14

districts saw fewer than 200 new units of housing produced in the past year.

¹ Affordable housing production is tracked when the project closes on financing before construction starts while market rate housing is counted when the project receives its certificate of occupancy.



HOW CAN POLICY CHANGE IMPACT AFFORDABLE HOUSING DISTRIBUTION IN NEW YORK CITY?

Policy changes can make a major impact in addressing New York City's housing crisis and the current patterns of new housing production. Over the past year, important progress has been made, including new tax incentives from Albany, additional capital funding for affordable housing, and changes to zoning regulations to allow for more housing citywide in the City of Yes for Housing Opportunity. In addition, Mayor Adams initiated a Charter Review Commission to focus on how changes to the Charter can combat the city's generational housing crisis, including a 1.4 percent rental vacancy rate.

FINANCING TOOLS

The City finances affordable housing through tax incentives and capital subsidies.

TAX INCENTIVES

In 2024, the State replaced the expired Affordable Housing New York 421-a program with Affordable Neighborhoods for New Yorkers 485-x, incentivizing new construction of rental housing through real estate tax abatements, while requiring affordable housing. The new program largely improves affordability levels compared to 421-a, with affordability options averaging at 60-80 percent AMI with a maximum of 100 percent AMI. In an analysis last year, NYHC found that 421-a was a major driver of new affordable housing in high-cost and high-growth neighborhoods. We expect that 485-x will continue to encourage production of rental housing across New York City and provide new affordable housing, particularly in the same types of neighborhoods as 421-a did. The program is also expected to work in conjunction with City of Yes zoning reforms.

The State also established a new tax abatement for commercial buildings that convert to residential housing. The Affordable Housing from Commercial Conversion (AHCC) Tax Incentive (467-m) applies to conversions that produce at least six rental units and requires that at least 25 percent of the units are affordable at or below 80 percent AMI. This could potentially generate 20,000 housing units, likely in higher-cost neighborhoods with excess or outdated office buildings, where less affordable housing is developed.

CAPITAL SUBSIDIES

The City's Capital Budget has reached record levels of investment for housing – \$3.6 billion this year and \$3.3 billion next year. The capital funding is used to subsidize new affordable housing and preserve existing affordable housing. At current funding levels, we can expect similar production results to previous years.

However, the HPD Capital Budget is projected to decrease to an average of just \$1.9 billion over the following nine years. The City will need to increase the capital budget in the outyears to ensure current affordable housing production is maintained. While there is much work to be done to boost affordable housing production across Council districts, decreasing spending will mean less housing will be built everywhere, particularly in neighborhoods where land costs are lowest and where capital subsidies are concentrated.

CITY OF YES

ZONING REFORMS

In 2024, New York City adopted the City of Yes for Housing Opportunity zoning text amendment, which is projected to add 82,000 new homes over the next 15 years.

It will add market rate and affordable housing supply in all neighborhoods throughout the city. The changes will increase housing supply both in higher-density neighborhoods and lower-density neighborhoods. While we expect that most new housing will continue to be built in high- and medium-density residential districts, several of the changes will allow for increased housing supply in lower-density neighborhoods that have seen less new affordable and market rate housing.



Medium- & High-Density Neighborhoods

The City of Yes Universal Affordability Preference grants a 20 percent zoning bonus in medium- and high-density neighborhoods for projects where the additional units are affordable at an average of 60 percent AMI, with a requirement that 20 percent of the affordable units be affordable at 40 percent AMI in projects of more than 10,000 square feet. This will incentivize affordable housing in market rate projects paired with the 485-x tax benefit, and it will add more affordable housing to 100 percent affordable projects subsidized with City capital.

This will apply in most of Manhattan, the South and West Bronx, parts of central and waterfront Queens, much of central Brooklyn, and the north shore of Staten Island.

The City of Yes also made more commercial buildings eligible to convert to residential to take advantage of office conversion opportunities created by higher office vacancy rates and changes in remote work policy across industries.

The City of Yes expands the areas of the city where conversions are allowed from core Manhattan and waterfront Brooklyn and Queens to anywhere in the city where residential is allowed. It also now allows any commercial building built before 1991 to convert. We expect that conversions will use the new 467-m tax abatement and will generate affordable housing in business districts.



Low-Density Neighborhoods

City of Yes changes will make it easier to build housing and affordable housing in lower density neighborhoods. These modest changes in density will not drastically change development patterns, but they will make meaningful additions to housing supply over the next decade or more.

The changes include Transit-Oriented Development (TOD), which will allow 3-5 story buildings within 0.5 miles of public transit or 0.25 miles for outermost stations of LIRR and Metro North on lots that are 5,000 square feet or larger and located along wide streets or short blocks, in R3, R4, and R5 districts.

TOD projects with 50 units or more can only take full advantage of TOD if 20 percent of units are affordable at 80 percent AMI. This proposal will allow for small multifamily housing in low-density neighborhoods. TOD will apply in neighborhoods in eastern Brooklyn and eastern Queens, along with the northern Bronx – lower-density neighborhoods that have produced less affordable housing.

The zoning change also included provisions to allow for Town Center Zoning, which permits three-to-five story apartment buildings in low-density districts (R1-R5) on streets with commercial zoning. Think of main streets with commercial on the ground floor. It requires that projects with 50 units or more can only take full advantage of Town Center Zoning if 20 percent of units are affordable at 80 percent AMI, which should increase affordable housing in these neighborhoods. This will also generate new housing and new affordable housing in lower density neighborhoods, adding housing on commercial streets that are often near low-density neighborhoods.

For both the Transit-Oriented Development and Town Center Zoning policies, we expect projects will also utilize the new 485-x tax abatement, thereby creating affordable housing in low-density neighborhoods, where very little is currently being built.

The City of Yes also legalized Accessory Dwelling Units. While they are not likely to generate more income-restricted affordable housing, they are expected to provide lower-cost housing in lower-density neighborhoods. The new policy allows one-unit ADUs up to 800 square feet, including detached, attached extension, attic, and basement accessory units on lots with one- or two-family homes. The adopted proposal regulates exactly what kind of ADU is allowed in different neighborhood types.

CITY CHARTER REVISIONS COMMISSION

Mayor Eric Adams initiated a Charter Commission tasked with “determining how to make New York City’s municipal government more transparent and responsive to the needs of city residents, especially when it comes to promoting fair housing across the five boroughs.”

The City Charter Review Commission is holding public hearings about changes to the Charter to make it easier to build housing in New York City and make it harder for communities to block housing. If the commissioners agree on changes to the Charter, they will submit those changes no later than three months before election day in November. Those proposed changes will then be added to the November ballot for voters to approve or disapprove.

The Charter Review Commission may consider Charter reforms to include changes to the Uniform Land Use Review Procedure (ULURP), impacting the process for zoning approvals and the use of City-owned land for affordable housing. Significant changes can help address the issues behind the data in this report – most housing is being built in the same select neighborhoods, while many neighborhoods are opting out or blocking new housing. Some projects never get to ULURP, as the local Councilmember can deter early interest from a developer by indicating their opposition. In districts where housing development is unwelcome, Councilmembers commonly delay ULURP certification until after elections as well, if they are concerned about saying “yes” to housing in a community that may oppose.

With Charter reform, there is an opportunity to codify ULURP changes to:

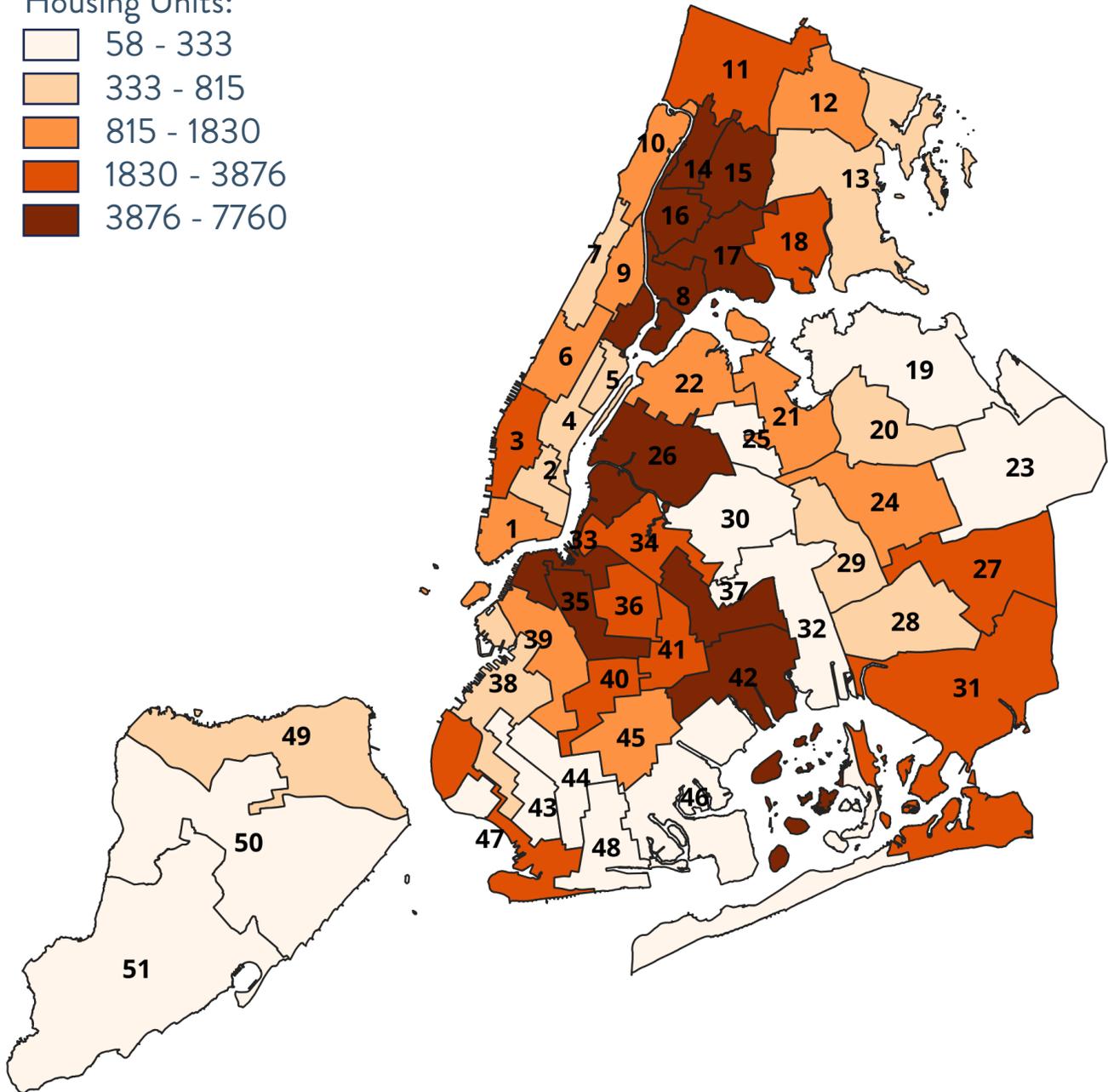
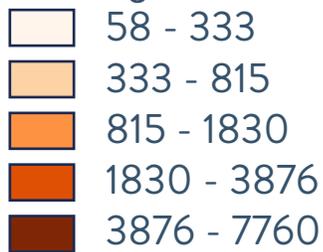
- create a faster process for housing development,
- create an easier approval process for affordable housing, and
- make housing and zoning decisions with more of a boroughwide and citywide approach.

In July, the Commission will decide which reforms to the New York City Charter, if any, will be put before voters on the November ballot. With housing affordability being a top issue for 68% of New York City voters, New York City residents will have their say on housing in the 2025 elections.

The changes in the past year are important steps forward. They will allow for more housing citywide and will generate more affordable housing for New Yorkers. Trends we have seen in the New York City Housing Tracker over the past four years will not look different overnight, but policy change is moving us in the direction of more equitably distributed housing and more affordable housing in every New York City neighborhood over the next decade.

New Affordable Housing Construction by Council District January 2014 - December 2024

Number of New Affordable
Housing Units:



NEW CONSTRUCTION OF AFFORDABLE HOUSING: 2014-2024

RANK 2014-24	DISTRICT	COUNCIL MEMBER	2014-23	2024	TOTAL 2014-24
1	15	Oswald Feliz	6,370	1,336	7,706
2	17	Rafael Salamanca	7,182	372	7,554
3	42	Chris Banks	5,786	1,439	7,225
4	8	Diana Ayala	5,945	410	6,355
5	33	Lincoln Restler	5,435	276	5,711
6	16	Althea Stevens	4,435	591	5,026
7	14	Pierina Ana Sanchez	3,469	1,330	4,799
8	26	Julie Won	3,432	1,304	4,736
9	35	Crystal Hudson	3,911	186	4,097
10	37	Sandy Nurse	3,903	177	4,080
11	31	Selvena N. Brooks-Powers	3,723	153	3,876
12	41	Darlene Mealy	3,368	471	3,839
13	27	Nantasha Williams	3,394	392	3,786
14	11	Eric Dinowitz	2,306	794	3,100
15	3	Erik Bottcher	2,573	447	3,020
16	34	Jennifer Gutiérrez	2,209	653	2,862
17	18	Amanda Farías	2,523	174	2,697
18	40	Rita Joseph	2,351	219	2,570
19	36	Chi Ossé	2,159	277	2,436
20	47	Justin Brannan	1,684	342	2,026
21*	1	Christopher Marte	1,489	341	1,830
21*	9	Yusef Salaam	1,594	236	1,830
23	10	Carmen De La Rosa	1,523	132	1,655
24	39	Shahana Hanif	1,221	321	1,542
25	22	Tiffany Cabán	1,264	273	1,537

* These districts are tied for 21st because they produced the same number of units.

RANK 2014-24	DISTRICT	COUNCIL MEMBER	2014-23	2024	TOTAL 2014-24
26	21	Francisco Moya	1,290	8	1,298
27	24	James Gennaro	918	120	1,038
28	12	Kevin Riley	710	312	1,022
29	45	Farah Louis	844	35	879
30	6	Gale Brewer	843	0	843
30	38	Alexa Avilés	387	428	815
30	4	Keith Powers	710	9	719
33	49	Kamillah Hanks	690	22	712
34	7	Shaun Abreu	581	7	588
35	28	Adrienne Adams	564	2	566
36	5	Julie Menin	488	45	533
37	2	Carlina Rivera	455	32	487
38	13	Kristy Marmorato	369	115	484
39	20	Sandra Ung	328	32	360
40	29	Lynn Schulman	285	70	355
41	48	Inna Vernikov	298	35	333
42	30	Robert Holden	116	121	237
43	50	David Carr	200	27	227
44	44	Simcha Felder	199	19	218
45	32	Joann Ariola	129	5	134
46	25	Shekar Krishnan	103	3	106
47	46	Mercedes Narcisse	70	11	81
48	51	Vacant	67	3	70
49	43	Susan Zhuang	37	31	68
50	23	Linda Lee	60	0	60
51	19	Vickie Paladino	51	7	58

Single units of affordable housing new construction include downpayment assistance program units.



NYHC is a statewide nonprofit affordable housing policy and advocacy organization. Our mission is to advance City, State and Federal policies and funding to support the development and preservation of decent and affordable housing for *all* New Yorkers.

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