

2022 Income and Affordability Study

April 20, 2022

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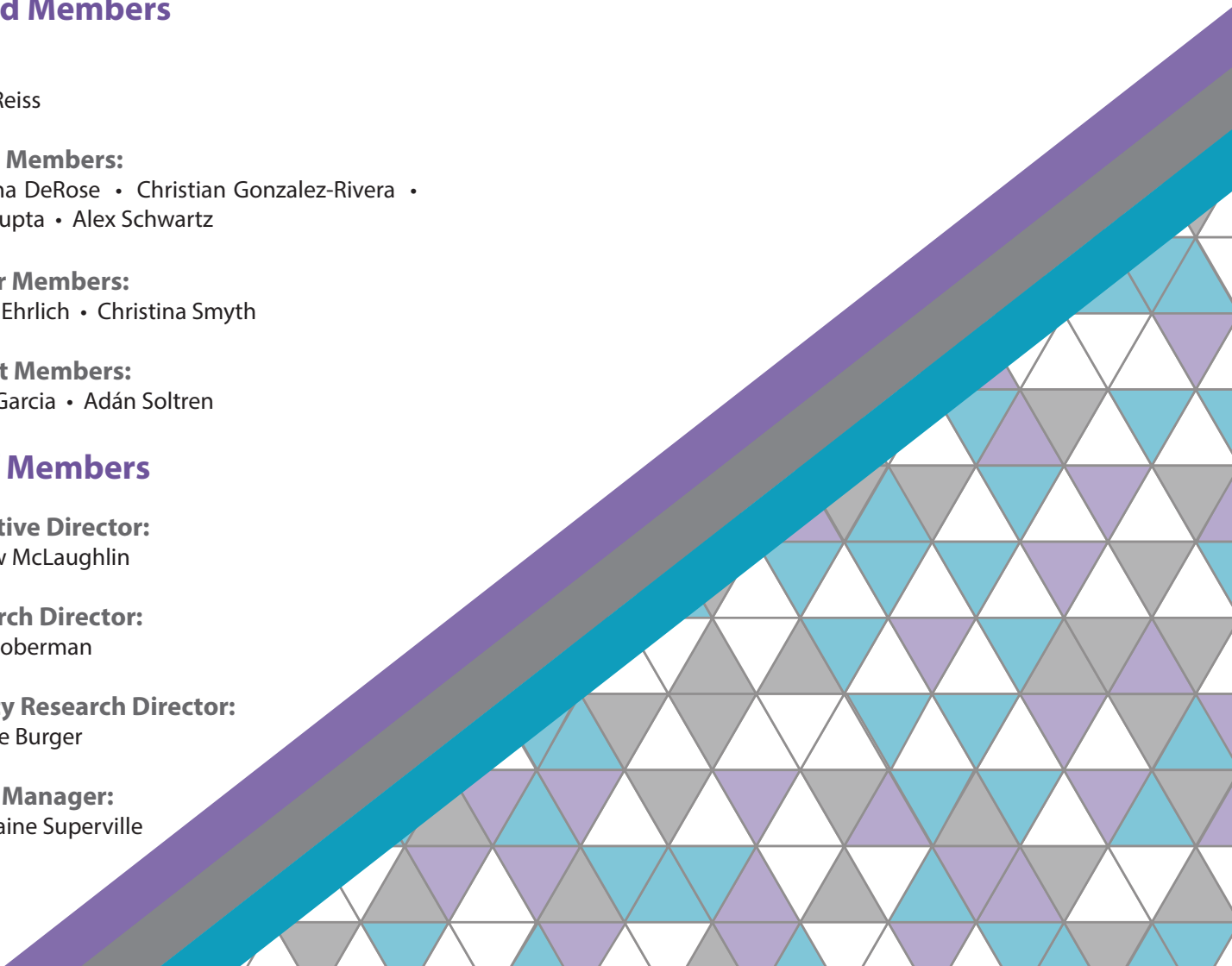
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Deputy Research Director:

Danielle Burger

Office Manager:

Charmaine Superville



New York City Rent Guidelines Board

1 Centre Street, Suite 2210, New York, NY 10007 • 212-669-7480 • nyc.gov/rgb

New York City Rent Guidelines Board

2022 Income and Affordability Study

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What's New

- ☑ NYC's economy grew by an inflation-adjusted 5.6% in 2021.
- ☑ Average inflation-adjusted wages were up 6.8% in the most recent time period studied (the fourth quarter of 2020 through the third quarter of 2021). Total wages increased by 3.2% during this same period.
- ☑ The City gained an average of 86,700 jobs in 2021, a 2.1% increase from 2020.
- ☑ The unemployment rate fell in 2021, to an average of 9.9%, down from 12.4% in 2020.
- ☑ Concurrent with pandemic eviction moratoriums, fewer persons were staying in NYC Department of Homeless Services shelters each night of 2021, down 14.4% from 2020.
- ☑ Concurrent with pandemic eviction moratoriums, non-payment filings in housing court decreased 47.8% in 2021, while non-payment cases actually heard decreased 54.2%. The number of residential evictions fell 95.5%.
- ☑ Cash assistance caseloads rose 2.3% in 2021, while the number of SNAP (food stamp) recipients rose 5.3%, and Medicaid enrollees rose 2.5%.
- ☑ As of April 13, 2022, the New York State Emergency Rental Assistance Program has made 107,311 payments on behalf of tenants for rent assistance within NYC. The average payment amount is \$13,552.

Introduction

Section 26-510(b) of the Rent Stabilization Law requires the Rent Guidelines Board (RGB) to consider “relevant data from the current and projected cost of living indices” and permits consideration of other measures of housing affordability in its deliberations. To assist the Board in meeting this obligation, the RGB research staff produces an annual Income and Affordability Study, which reports on housing affordability and tenant income in the New York City (NYC) rental market.

This study highlights year-to-year changes in many of the major economic factors affecting NYC’s tenant population and takes into consideration a broad range of market forces and public policies affecting housing affordability, such as unemployment rates; wages; housing court and eviction data; and rent and poverty levels.

Overview

NYC’s economy in 2021 showed many strengths as compared with the preceding year. Positive indicators include rising employment levels, which increased by 2.1%. Gross City Product also increased, rising in inflation-adjusted terms by 5.6% in 2021. The unemployment rate fell, decreasing by 2.5 percentage points, to 9.9%. Both average wages and total wages increased in the most recent 12-month period, rising by an inflation-adjusted 6.8% and 3.2%, respectively. Personal bankruptcy filings also fell in 2021, dropping 24.2%, to their lowest level since at least 2000. Concurrent with various eviction moratoriums, homeless levels also fell for the third consecutive year, by 14.4%, as did evictions (which fell by 95.5%), and both non-payment filings and non-payment calendared cases in Housing Court (which fell by 47.8% and 54.2%, respectively).

However, negative indicators include an increase in caseloads for cash assistance of 2.3%; for SNAP (food stamps) of 5.3%; and for Medicaid of 2.5%. In addition, while many indicators are positive as compared to 2020, this is not necessarily the case when measured against 2019 (the last full year preceding the pandemic). Inflation-adjusted GCP was slightly lower in 2021

than 2019, while the unemployment rate is much higher and employment levels are much lower. It is also expected that both non-payment filings and evictions will increase sharply by the end of 2022, following the end of the eviction moratorium.

The most recent quarter for which there is comprehensive data is the fourth quarter of 2021. As compared to the fourth quarter of 2020, the fourth quarter of 2021 shows many positive indicators, including the unemployment rate, down 5.8 percentage points; employment levels, up 5.8%; GCP, up 4.0% in real terms; homeless levels, down 15.0%; cash assistance caseloads, down 1.3%; Medicaid enrollees, down 0.1%; and in Housing Court, the number of non-payment filings, down 61.9% and the number of non-payment cases heard (calendared), down 75.0%.¹ However, SNAP caseloads are up 0.5%. Appendix 8 summarizes the change in each of these data points for each quarter of 2021.

Fourth quarter data can also be analyzed in relation to the third quarter of 2021, to illustrate more recent trends. As based on seasonally adjusted employment data, there was a decrease of 1.5 percentage points in the NYC unemployment rate in the fourth quarter of 2021 as compared to the third, and an increase of 1.9% in total employment. There was also a decrease of 1.7% in SNAP caseloads, 1.6% in Medicaid enrollees, and 15.8% in non-payment calendared cases in Housing Court. GCP in real terms also increased on an annualized basis, up by 1.9%. However, homeless levels were up 1.3%; cash assistance caseloads were up 3.4%; and in Housing Court, non-payment filings were up 11.8% in the fourth quarter of 2021 as compared to the third.

Economic Conditions

Economic Output and Consumer Prices

Forecasts from the NYC Comptroller’s Office show NYC’s economy growing during 2021, following the first drop in 12 years during 2020.² NYC’s Gross City Product (GCP), which measures the total value of goods and services produced, increased by 5.6% in inflation-adjusted (“real”) terms during

2021, following a decrease of 5.3% in 2020. During 2021, as compared to the preceding quarter, GCP (in real terms) rose an annualized 7.7% during the first quarter; 4.2% during the second quarter; 2.3% during the third quarter; and 1.9% during the fourth quarter. For 2021 as a whole, United States Gross Domestic Product (GDP) increased by roughly the same proportion as NYC, increasing by a “real” 5.7% during 2021, as compared to a decrease of 3.4% during 2020.³

The Consumer Price Index (CPI), which measures the change in the cost of typical household goods, increased 3.3% in the NYC metropolitan area during 2021, an increase from the 1.7% rise seen during 2020.⁴ This increase was the largest seen since 2008, but was 1.4 percentage points lower than the increase in prices seen in the U.S. as a whole, 4.7%. Inflation in the first quarter of 2022 has been higher than that of 2021 as a whole. The inflation rate in the NYC metro area was 5.5% in the

first quarter of 2022, lower than inflation in the U.S. as a whole, 8.0%, but 4.0 percentage points higher than the first quarter of 2021.

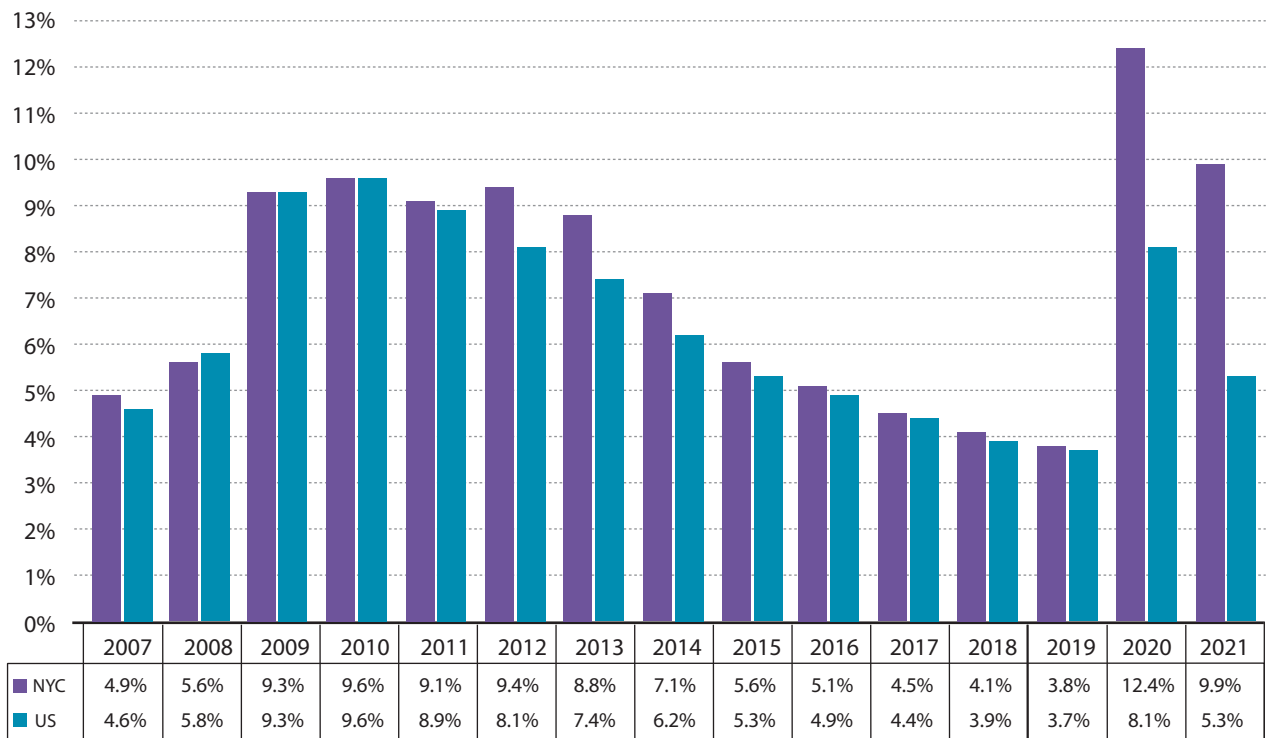
Unemployment Statistics

Per data from the Local Area Unemployment Statistics program, the average unemployment rate in NYC fell 2.5 percentage points in 2021, to 9.9%.⁵ This follows a sharp increase in 2020, when the rate rose to the highest level since at least 1976 (12.4%). Despite this drop, the average unemployment rate is the second highest since 1993.⁶ The U.S. unemployment rate decreased by 2.8 percentage points during this same period, falling from 8.1% in 2020 to 5.3%.⁷ (See graph on this page and Appendix 1.)

Each quarter of 2021 had an unemployment rate lower than the quarter preceding it. The unemployment rate was 12.5% in the first quarter

NYC and U.S. Average Unemployment Rates, 2007-2021

NYC Average Unemployment Rate Falls after 2020 Historic High



Source: U.S. Bureau of Labor Statistics and NYS Department of Labor, Local Area Unemployment Statistics Program
Data is updated annually and may differ from that in prior reports.

Initial Unemployment Claims (New York City, New York State, and the United States)**Initial Unemployment Claims, 2020, 2021, and Five-Year Average (2015-2019)**

Year/Geography	Q1	Q2	Q3	Q4	Annual
<u>2020</u>					
NYC	344,568	1,005,548	358,434	260,286	1,968,836
NYS	809,757	1,995,967	667,088	540,010	4,012,822
U.S.*	13,888,632	33,663,746	13,212,652	11,195,842	71,960,872
<u>2021</u>					
NYC	291,660	229,690	101,572	71,806	694,728
NYS	683,644	519,834	212,502	195,802	1,611,782
U.S.*	12,473,734	7,659,160	4,993,316	3,658,164	28,784,374
<u>5-Year Average (2015-2019)</u>					
NYC	98,266	90,298	92,919	82,123	363,607
NYS	245,843	203,036	198,611	232,077	879,567
U.S.*	3,445,751	2,989,302	2,769,830	3,493,489	12,698,372

Change in Initial Unemployment Claims, 2020, 2021, and Five-Year Average (2015-2019)

Year/Geography	Q1	Q2	Q3	Q4	Annual
<u>2020-2021</u>					
NYC	-15%	-77%	-72%	-72%	-65%
NYS	-16%	-74%	-68%	-64%	-60%
U.S.	-10%	-77%	-62%	-67%	-60%
<u>5-Year Avg. (2015-2019)-2020</u>					
NYC	251%	1,014%	286%	217%	441%
NYS	229%	883%	236%	133%	356%
U.S.	303%	1026%	377%	220%	467%
<u>5-Year Avg. (2015-2019)-2021</u>					
NYC	197%	154%	9%	-13%	91%
NYS	178%	156%	7%	-16%	83%
U.S.	262%	156%	80%	5%	127%

Source: NYS Department of Labor and U.S. Department of Labor

of 2021; 10.6% in the second quarter; 9.3% in the third quarter; and 7.1% in the fourth quarter. While the unemployment rate rose 8.4 percentage points in the first quarter of 2021 (as compared to the largely pre-pandemic first quarter of 2020), it fell 6.8 percentage points in the second quarter; 6.6 percentage points in the third quarter; and 5.8 percentage points in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through fourth quarters of 2021 to 2020, the Citywide

unemployment rate decreased an average of 6.4 percentage points.

At the borough level, Manhattan had the lowest average annual unemployment rate, 7.6%, with Staten Island at 8.7%; Queens, at 9.6%; Brooklyn, at 10.1%; and the Bronx, consistently the borough with the highest unemployment rate, 13.6%. Unemployment rates fell in every borough during 2021, decreasing 3.0 percentage points in Queens; 2.6 percentage points in the Bronx; 2.5 percentage points in Brooklyn; 2.0 percentage points in

Manhattan; and 1.9 percentage points in Staten Island. Rates increased in each borough during the first quarter of 2021 as compared to the same quarter of 2020 (by as much as 11.4 percentage points, in the Bronx), but decreased in each of the second through fourth quarters of 2021, including an 8.3 percentage point drop during the second quarter of 2021 (in Queens). (See Appendix 8 for unemployment data by quarter.)

In the first quarter of 2022, the most recently available data, the unemployment rate for NYC (6.7%) was 5.8 percentage points below that of the same quarter of the previous year (12.5%). The seasonally adjusted unemployment rate (which allows for comparisons of the unemployment rate from month to month by accounting for seasonal changes in employment), was 7.6% in the fourth quarter of 2021, and fell in the first quarter of 2022, to 6.5%. For comparison, the U.S.

unemployment rate was 4.1% in the first quarter of 2022, 2.4 percentage points lower than the first quarter of 2021 (6.5%). The seasonally adjusted national unemployment rate was 4.2% in the fourth quarter of 2021, and fell to 3.8% in the first quarter of 2022.

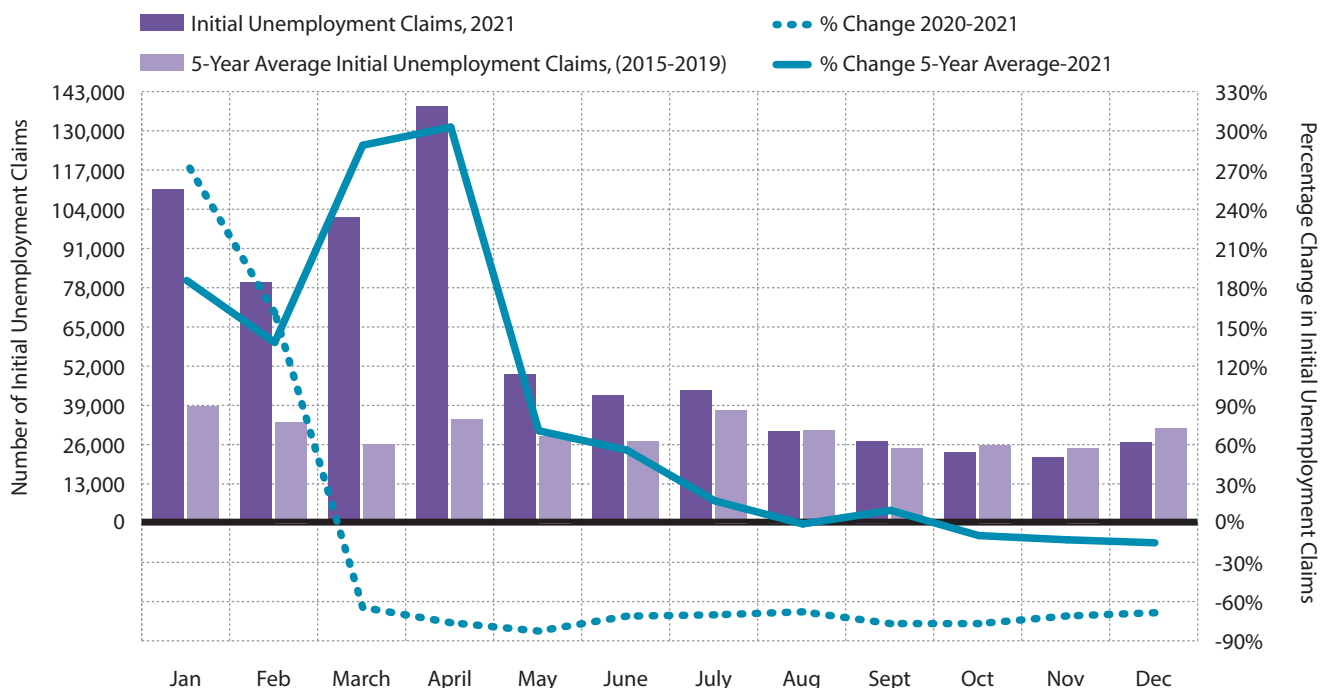
Initial Unemployment Claims

The NYS Department of Labor and the U.S. Department of Labor publish estimates of initial unemployment (IU) claims, defined as a claimant request for a determination of basic eligibility for unemployment insurance.⁸

IU claims in the first weeks of the pandemic rose exponentially, rising to a high of just over one million claims in NYC in the second quarter of 2020, a more than 11-fold increase (1,014%) over the average of the same quarter in recent

Monthly Initial Unemployment Claims

Monthly Initial Unemployment Claims Generally Fall In 2021 as Compared to 2020, but Are Higher Than Average in all but Four Months of the Year



Source: NYS Department of Labor

years. IU claims generally fell after this point, but remained much higher than average through the second quarter of 2021. But IU claims were just 9% higher in the third quarter of 2021 and 13% lower in the fourth quarter of 2021, as compared to the average of the same quarters of recent years. The table on the previous page summarizes IU claims in NYC, NYS, and the U.S. Data is presented both annually and by quarter for 2020 and 2021, as well as the 5-year (2015-2019) average of each of these time periods. The percentage change from 2020 and 2021 is also calculated, as is the change from the five-year average to both 2020 and 2021. A related graph, on the previous page, illustrates IU claims in each month of 2021; the average number of claims in each month between 2015 and 2019; and the monthly percentage change in claims between 2020 and 2021, as well as between the 5-year average and 2021.⁹

Note that the trend of stabilizing UI claims has continued in 2022. There were 94,411 IU claims

from NYC residents in the first quarter of 2022 (the most recent data available), roughly comparable to the same months of the 5-year average.

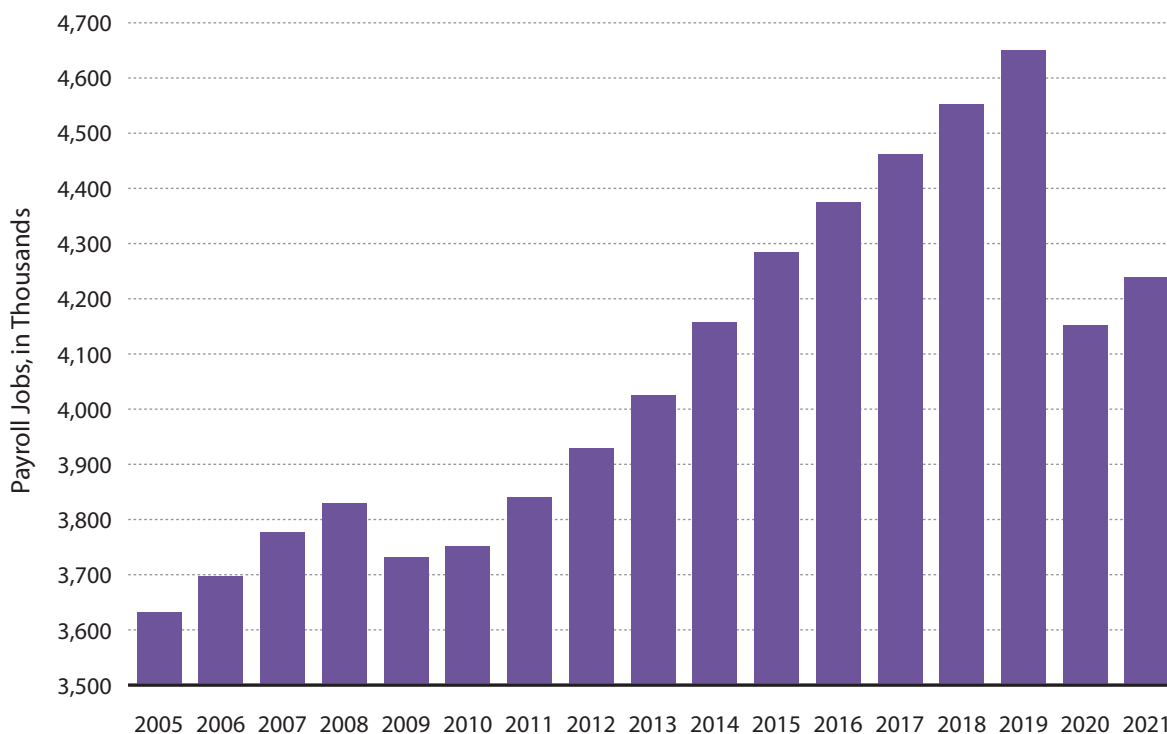
Employment Statistics

For the sixteenth time in the last eighteen years, the number of people employed in NYC increased (see graph, below). Per data from the Current Employment Statistics Program, among both City residents as well as those commuting into the City, NYC gained an average of 86,700 jobs in 2021, a 2.1% increase from 2020.¹⁰ This follows a decline of 10.7% in 2020. For comparison, the U.S. as a whole gained 2.8% of its jobs during 2021.¹¹

Average employment levels rose in all but two industries during 2021, decreasing in both the Government sector, which fell by 1.9% (11,200 jobs) and the Financial Activities sector, which fell by 1.3% (5,900 jobs). Following a drop of 41.1% in 2020, the Leisure and Hospitality sector rose

Average Annual Payroll Employment, NYC, 2005-2021

NYC Employment Levels Rise 2.1%, Following 10.7% Drop in 2020



Source: NYS Department of Labor, Current Employment Statistics Program

by the greatest proportion in 2021, rising by 9.4% (25,900 jobs). The Information sector rose by the second greatest proportion, 6.6% (13,800 jobs). All other sectors rose between 1.5% and 2.9%. (See Appendix 2 for more detailed employment data.)

While annual average employment in most industries rose in 2021 as compared to 2020, as of December 2021 employment is down in all but one sector as compared to December of 2019. While employment in the Information sector is up 3.8% in December of 2021 as compared to December of 2019, employment is down by at least 1.8% in all others, including Leisure and Hospitality, which is down 23.5%, and Manufacturing, which is down 15.6%. Overall employment is down 6.5% in this two-year time period.

On a quarterly basis, total employment fell by 12.1% during the first quarter of 2021 as compared to the largely pre-pandemic first quarter of 2020. Employment rose in each of the second through fourth quarters of 2021, but at a slower pace as the year progressed. Employment rose 10.2% in the second quarter of 2021; 7.0% in the third quarter; and 5.8% in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through fourth quarters of 2021 to 2020, employment levels increased an average of 7.6%. (See Appendix 8 for more detailed employment data by quarter.)

During the first quarter of this year, total employment levels were up 7.0% as compared to the same quarter of 2021. Average employment levels were up in all but one sector during the first quarter of 2022, including Leisure and Hospitality, which rose by the greatest proportion, 53.4%. However, there was a drop in the Construction sector, falling 3.4%, as compared to the same months of the prior year. Considering seasonal changes in employment, there was a gain of 1.2% in employment in the first quarter of 2022 as compared to the fourth quarter of 2021. For comparison, in the U.S. as a whole, employment was up 4.7% in the first quarter of 2022, as compared to the same quarter of 2021. There were also gains in seasonally adjusted employment in the nation during the first quarter of 2022, with an increase of 1.2% as compared to the fourth quarter of 2021.

In the wake of the pandemic, The Center for NYC Affairs at the New School has published both reports and biweekly Covid-19 Economic Updates regarding employment trends within NYC and NYS.¹² Last year's *I&A* report highlighted a comprehensive February 2021 report on NYC employment, and a similar report was published in December of 2021 highlighting the lagging recovery in NYS as a whole. The biweekly updates spotlight selected aspects of employment within NYC, such as various industries; racial/gender/age disparities; or a comparison of NYC to other areas of the country or the nation as a whole, among other topics. The following section uses some of the methodology of these reports to present updated data on the recovery of jobs within NYC since the start of the pandemic.

As based on seasonally adjusted employment data, between February and April of 2020, NYC lost 919,740 jobs among all sectors.¹³ Between April and December of 2020, 321,920 of these jobs returned, or 35.0% of the total lost.¹⁴ By December of 2021, a total of 611,070 jobs returned, or 66.4% of the total lost between February and April of 2020.¹⁵ For comparison, in the U.S. as a whole, 54.5% of jobs returned between April and December of 2020 and 85.2% of jobs returned between April of 2020 and December of 2021.¹⁶

The February 2021 report identified three broad categories of jobs to analyze in more detail within NYC — “Essential” (health care and social assistance, utilities, and government); “Face-to-Face” (restaurants, hotels, transportation, construction, neighborhood personal services, administrative and building services, retail trade, wholesale trade, and manufacturing); and “Remote” (information, financial, professional, and managerial services).¹⁷ Almost 80% of the job losses between February and April were in the Face-to-Face industries. Employment in these industries collectively fell by 732,900 jobs, or 36.2%, in this two-month period. Between April of 2020 and December of 2020, 279,000 of these jobs returned, or 38.1% of the total lost. By December of 2021, 474,750 of these jobs had been recovered, or 64.8% of the total lost between April and February 2020. In the same time period, the other broad job categories fared better

than the Face-to-Face industries, with 72.8% of Essential jobs and 73.3% of Remote jobs recovered by December of 2021. As noted earlier, overall, 66.4% of jobs were recovered as of December 2021.

While one-third of the jobs lost in the first two months of the pandemic have not been recovered as of December of 2021, it is important to note that the overall change in average employment is a different metric. The average employment level in December of 2021 is 6.6% lower than the average in February of 2020.¹⁸ Declines are greatest in the Face-to-Face industries (down 12.7%), followed by the Essential industries (down 2.2%), and the Remote industries (down 1.6%). While all of these broad categories are down in December 2021 as compared to February 2020, the Information sector (classified as part of the Remote category) gained employment in December of 2021 as compared to February of 2020, rising by 2.3%. However, many industries continued to struggle. In the Arts, Entertainment, and Recreation sector, employment is down 22.5% in December of 2021 as compared to February 2020, and the Accommodation and Food Services sector is down 22.9%. The industries of Construction, Manufacturing, and Retail Trade are also down significantly as compared with the month preceding the pandemic, with employment levels down 16.9%, 13.6%, and 12.6%, respectively.

Two other employment indices are tracked in the *I&A Study*. The NYC labor force participation rate measures the proportion of all non-institutionalized people, age 16 and older, who are employed or actively looking for work. This ratio increased 0.9 percentage points in 2021, to 58.9%.¹⁹ This was lower than the U.S. rate, which remained at 61.7% for the second consecutive year, its lowest level since 1976.²⁰ For context, the average labor force participation rate in the last 20 years is 59.7% in NYC, and 64.2% in the U.S. A related statistic, the NYC employment/population ratio, measures the proportion of those who are actually employed as a ratio of all non-institutionalized people age 16 or older. This rate rose 2.2 percentage points in 2021, to 53.1%, up from 50.9% in 2020. The U.S. employment/population ratio also rose in 2021, increasing 1.6 percentage points from 2020, to reach 58.4%. For context, the average employment/

population ratio in the last 20 years is 55.5% in NYC, and 60.3% in the U.S.

Wage Data

This report also examines wage data of employees working in NYC (regardless of where they live). Highly accurate wage data can be derived from data published by the NYS Department of Labor from the Quarterly Census of Employment and Wages (QCEW), though the analysis is limited by the fact that there is a significant lag time in the reporting of wage data. QCEW data, which includes data on total wages and employment from individual employers, is submitted quarterly and released to the public approximately five to six months later.

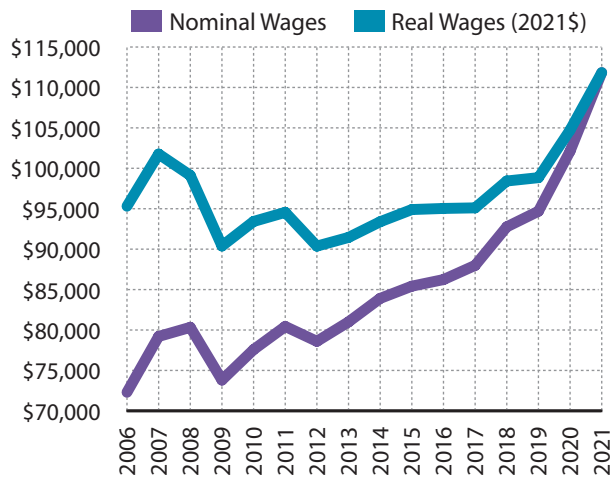
The QCEW data allows for analysis of both the change in *average* wages (total expenditure by employers on wages in each quarter, divided by the number of employees receiving such wages), as well as the change in *total* wages (the total amount of wages paid to employees during each quarter, regardless of the number of employees).

Due the lag time in reporting of QCEW data, the most recent annual numbers cover the 2020 calendar year and show an increase in both average nominal wages (wages in current dollars), as well as in average “real” wages (wages adjusted for inflation).²¹ Among all industries, average nominal wages increased by 11.2% between 2019 and 2020, following a 3.2% increase in the prior year. Average “real” wages increased by 9.3% in 2020, following an increase of 1.5% in the prior year. “Real” wages rose from \$97,256 in 2019 (in 2020 dollars) to \$106,315 in 2020. The increases in NYC in 2020 were higher than those in the U.S. as a whole, which saw wage increases of 6.8% in real terms and 8.1% in nominal terms.²²

Only one sector in NYC saw a decline in “real” wages during 2020 — Accommodation and Food Services, which fell by 4.8%. The greatest proportional increase was in the Arts, Entertainment, and Recreation sector, which rose by 14.7% in real terms. Just over a quarter of all wages earned in NYC are within the Finance and Insurance sector, which rose by 4.9% in real terms.

Avg. “Real” and Nominal Wages, 2006-2021

Both Average “Real” and Nominal Wages Increase During Most Recent 12-Month Time Period



Source: NYS Department of Labor, QCEW Filings

Note: Due to lag times in data reporting, each “year” consists of the first three quarters of that year, and the fourth quarter of the preceding year.

Despite hundreds of thousands of individuals working in NYC losing employment in 2020, average wages rose sharply because job losses were not distributed evenly among wage classes. These shifting patterns of employment can be seen when analyzing total wages, which fell in both nominal and real terms during 2020. For all industries, total nominal wages decreased by 1.1% between 2019 and 2020, following a 5.9% increase in the prior year. Total “real” wages decreased by 2.7% in 2020, following an increase of 2.4% in the prior year. While total wages fell in many industries during 2020, they fell by the greatest proportion in the Accommodation and Food Services and the Arts, Entertainment, and Recreation sectors, declining by 44.4% and 29.4% in real terms, respectively. The greatest proportional increase was in the Information sector, which rose by 9.5% in real terms.²³ In the sector with the greatest share of all wages earned in NYC, Finance and Insurance, total wages increased by a “real” 3.2%.

As previously noted, QCEW data is submitted by employers quarterly to New York State and released to the public approximately five to six months later.

Due to this lag time, as of the publication of this report, QCEW data is current only through the third quarter of 2021 (note that 2021 data is preliminary).²⁴ In order to present the most recent statistics possible, staff has formulated a “year” of QCEW data that comprises the four most recent quarters (in this case, the fourth quarter of 2020 through the third quarter of 2021). This “year” was then compared with the equivalent period of the preceding “year,” which in this most recent time period showed that average wages across all industries increased by 6.8% in real terms and 9.5% in nominal terms. This compares to increases in the preceding 12-month period of 6.0% in real terms and 7.8% in nominal terms. It also compares to increases in the U.S. as a whole in the most recent “year” of 3.9% in real terms and 7.3% in nominal terms. (See Appendices 3 and 4, and graph on this page.)

Average wages grew in each borough during the most recent 12-month time period, including an increase in “real” wages of 10.1% in Manhattan, which accounts for three-quarters of the wages earned within NYC. “Real” wages in the outer boroughs grew at a slower pace than Manhattan, with average wages rising 2.3% in Queens, 2.4% in Brooklyn, 2.8% in Staten Island, and 3.2% in the Bronx.

Average wages in the Finance and Insurance sector, which account for just over a quarter of all wages earned during the most recent time period, increased by a “real” 10.5% during the most recent 12-month time period. This compares to an increase of 2.3% in the prior 12-month period. The sector with the second greatest weight, the Professional and Technical Services sector (accounting for 15% of all wages) rose by a “real” 8.1%. The Government sector (with 11% of all wages) rose by 2.6%. The Health and Social Services sector (accounting for 10% of all wages), rose by a “real” 1.2% during this time period. Just two sectors saw average wages decrease in real terms, but account for only 1.0% of overall wages. (See Appendices 3 and 4 for more detailed wage data.)

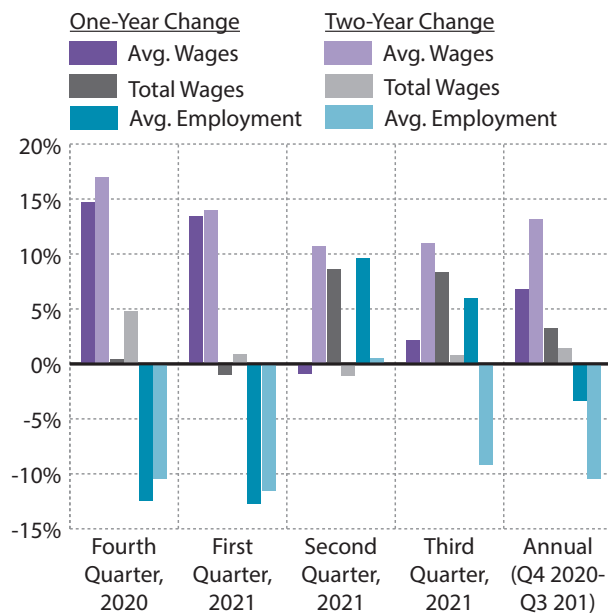
Each year this report estimates “yearly” QCEW average wage change absent the impact of the Finance and Insurance sector. Overall average wages are often pulled higher or lower as a result of this sector, which has both the largest proportion

of total wages, as well as the highest average wages. In the most recent 12-month period, this sector had the effect of increasing overall average wages. If this sector were removed from the analysis, average wages would have risen by 5.3% in real terms and 8.0% in nominal terms, lower than the overall growth of 6.8% and 9.5%, respectively.

On a quarterly basis, average “real” wages as reported by the QCEW rose by 13.4% in the first quarter of 2021 as compared to the same quarter of 2020; fell 0.9% in the second quarter; and rose 2.1% in the third quarter. “Yearly” wage growth also includes the fourth quarter of 2020, when average wages rose 14.7% in real terms. (See the dark purple bars on the graph below.)

% Change in “Real” Wages and Employment
(Most Recent 12-Month Period Compared to the Same Period of the Prior Year and Two Years Prior*)

Both Average and Total Wages Generally Rose Faster than Employment in the Past Year



Source: NYS Department of Labor, QCEW Filings

*The “One-Year Change” refers to the change between the most recent 12-month period (the fourth quarter of 2020 through the third quarter of 2021) and the same period of the prior year. The “Two-Year Change” refers to the change between the most recent time period and the same time period two years prior (the most recent pre-pandemic “year”). Due to lag times in data reporting, each “year” consists of the first three quarters of that year, and the fourth quarter of the preceding year.

This was the second consecutive “year” of sharp increases in average wages. As noted in last year’s I&A report, the effect of the pandemic on employment patterns led to particularly high increases in average wages during the second and third quarters of 2020, but a decline in total wages as those with higher wages were more likely to retain employment than those with lower wages. However, in this most recent 12-month period, total wages in nominal terms increased in each of the quarters, and increased in real terms in three of the four quarters. Total wages increased by a “real” 0.4% in the fourth quarter of 2020; 8.6% in the second quarter of 2021; and 8.3% in the third quarter of 2021, as compared to the same quarters of the prior year. Total “real” wages fell 1.0% in the first quarter of 2021. On an annual basis, total wages increased by 3.2% over the same time period of the preceding year. (See the dark gray bars on the graph on this page.) As compared to the U.S. as a whole, NYC did proportionally worse. Nationwide, during the most recent 12-month time period, total wages increased by a “real” 4.4%, 1.2 percentage points higher than NYC.

Both average and total wages in NYC during the most recent 12-month time period can also be compared to the same period two years prior (the last 12-month period preceding the pandemic, or the fourth quarter of 2018 through the third quarter of 2019). Average wages are 18.1% higher in nominal terms over this time period, and 13.1% higher in real terms. Total wages are 5.8% higher in nominal terms over this time period, and 1.4% higher in real terms. (See the light purple and light gray bars on the graph on this page.)

Many industries saw a decline in total wages in the most recent 12-month period, including the Accommodation and Food Services, and Arts, Entertainment, and Recreation industries, which saw decreases in real terms of 13.7% and 11.9%, respectively in the past “year.” As compared to the “year” just preceding the start of the pandemic, total “real” wages in these industries are down 40.7% and 27.8%, respectively, the largest proportional decreases of any sectors. Per employment data submitted in conjunction with wage data in QCEW filings, the decrease in total wages correlates

with a decrease in employment in these sectors. These two industries, which collectively saw a loss of employment of 40.8% over this two-year period, accounted for 6.8% of jobs in NYC during the most recent 12-month period, and accounted for 10.4% in the same period two years prior.

However, other industries, such as Finance and Insurance and Information saw relatively large increases in “real” total wages in the most recent 12-month time period as compared to the “year” prior (of 7.8% and 11.5% in real terms, respectively). These two industries account for more than one-third of all wages within NYC and helped propel the overall increase in total wages during this time period. As compared to the “year” just preceding the start of the pandemic, total “real” wages in these industries are up 9.6% and 20.4%, respectively, the largest proportional increases of any sectors during this two-year period.²⁵ However, unlike the sectors of Accommodation and Food Services and Arts, Entertainment, and Recreation, the change in total wages in these two sectors did not necessarily correlate to the change in employment. While the Information sector saw an increase in employment over this two-year period (of 2.4%), in the highest paid sector, Finance and Insurance, employment fell 3.0% over the two-year time period. Collectively, these two industries accounted for 13.4% of jobs in NYC during the most recent 12-month period, and accounted for 12.1% in the same period two years prior.

As reported last year, in the 12-month period of the fourth quarter of 2019 through the third quarter of 2020, both total wages and employment fell as compared to the “year” prior (see the 2021 I&A for more details). As discussed on the previous page, in the most current 12-month period, total wages increased as compared to the “year” prior. However, they did so despite total employment falling. Only two industries saw an increase in employment in this most recent 12-month time period, while all others fell by at least 1.2%.²⁶ Overall employment, as reported in the QCEW filings, decreased by 3.3%, proportionally worse than the U.S. as a whole, which saw an increase in employment of 0.5%. As compared to the same time period two years prior (the fourth quarter of 2018 through the third

quarter of 2019), total employment is down 10.4%, with declines in every industry except Information (which, as previously noted, rose 2.4%).²⁷

The graph on the previous page summarizes the change in employment and inflation-adjusted total and average wages for all industries within NYC, by quarter and annually. The “One-Year Change” refers to the change between the most recent 12-month period (the fourth quarter of 2020 through the third quarter of 2021) and the same period of the prior year. The “Two-Year Change” refers to the change between the most recent time period and the same time period two years prior (the most recent pre-pandemic “year”). As the graph illustrates, while both “real” average and total wages have increased in the most recent “year” as compared to both last “year” and the “year prior, employment has not kept pace. Appendices 9 and 10 provide additional information from QCEW filings on quarterly employment, and total and average wages, by industry.

The U.S. Bureau of Labor Statistics (BLS) also tracks wage data, as part of its Current Employment Statistics (CES) survey.²⁸ While both data sets track wages, they differ in their methodologies. Unlike the QCEW, which is based on quarterly tax filings of all employers in the U.S., the CES is a monthly survey of approximately one-third of employers conducted by the BLS. CES data cannot be analyzed for specific industries (and does not include wages for government employees). In addition, while the CES is more current than that of the QCEW, it is based on a much smaller sample size. Also, unlike the QCEW, CES data does not include certain types of monetary compensation such as bonuses and sums received when exercising stock options, so it is therefore less variable on a quarterly basis than data from the QCEW.

According to the CES survey, average weekly wages rose by a “real” 1.9% in NYC in 2021, higher than the rate of growth in 2020 of 0.6%, and higher than that of the nation as a whole in 2021 (an increase of 0.1%). In nominal terms, weekly wages rose by 5.2% in NYC and 4.8% for the nation as a whole between 2020 and 2021. On a quarterly basis, the CES data shows that NYC weekly wages (in real terms) rose in all but the fourth quarter of

2021, including the greatest growth in the second quarter (4.1%), while dropping in the fourth quarter (by 1.0%). Total wages are not available via publicly released CES data.

Changes to Unemployment Insurance Compensation

As detailed in the last two *I&A* reports, in the wake of the COVID-19 crisis, NYS unemployment insurance (NYSUI) expanded eligibility, increased the time benefits can be collected, and increased compensation. Guidelines changed periodically over the period beginning with the pandemic through September 5, 2021, when benefits returned to pre-pandemic levels. Among the changes to NYSUI that began in March of 2020, the federal Pandemic Unemployment Assistance program expanded eligibility for some of those who did not typically qualify for unemployment insurance.²⁹ In addition, during certain time periods, all recipients of either PUA or NYSUI received additional compensation (\$600 per week from April through July of 2020 and \$300 per week from January through August of 2021) through the federal Pandemic Unemployment Compensation program.³⁰ In the wake of the pandemic, the maximum number of weeks benefits could be claimed was also increased. Instead of the pre-pandemic maximum of 26 weeks of NYSUI, benefits lasted up to 99 weeks.³¹

In addition, the NYS Department of Labor (NYS DOL) began accepting applications for the Excluded Workers Fund on August 1, 2021.³² This \$2.1 billion fund was created to provide grants of \$15,600³³ for residents of NYS who suffered income loss during the pandemic and were left out of various federal relief programs, including unemployment and pandemic benefits. NYSDOL received 350,823 applications Statewide, and approved 130,159 recipients to receive payments.³⁴ While NYC residents accounted for 69% of the applications (243,261), they constituted 81% of the approved applications (105,992) and funding (\$1.6 billion).

With the expiration of federal benefit programs on September 5, 2021, unemployment benefits

returned to pre-pandemic levels, with a maximum NYSUI compensation of \$504 per week (or \$2,184 per month), for those making \$52,416 per year or more. The typical compensation for those making below \$52,416 is half of the salary the claimant was earning before becoming unemployed.³⁵

Bankruptcy Statistics

In 2021, for the second consecutive year, personal bankruptcy filings fell among NYC residents. There were 4,935 filings in 2021, a 24.2% decrease from the prior year and the lowest level since at least 2000.³⁶ Personal filings in the U.S. also fell, by 23.6%. The United States Courts note that “several factors may have impacted individuals’ decisions about whether to file for bankruptcy since the crisis began. For instance, increased government benefits and moratoriums on evictions and certain foreclosures may have eased financial pressures in many households.”³⁷

Poverty Statistics

The annual *I&A* reports utilize data from the Census Bureau’s *American Community Survey* (ACS) to analyze poverty rates for NYC residents. As will be explained in more detail later in this report, data collection for the 2020 ACS (the most recently available data) was negatively impacted by the pandemic. Faced with both fewer responses and a “nonresponse bias” among those who did respond, the Census Bureau made the decision to not release the standard 2020 ACS data products and instead release a set of estimates using experimental weights.³⁸ Therefore, the following data regarding poverty rates should be interpreted with caution and should not be compared to data from previous years.³⁹ More detailed poverty statistics, comparable to that provided in previous *I&A* reports, should be available next year.

The most recently available data from the ACS reports that the NYC poverty rate for all individuals was approximately 16.4% in 2020.⁴⁰ This compares to approximately 11.9% for the nation as a whole. Poverty rates vary widely depending on borough. Approximate rates range

from a low of 9.8% in Queens, to 10.5% in Staten Island, 16.9% in Manhattan, 18.3% in Brooklyn, and 25.4% in the Bronx, consistently the highest rate of the boroughs.

The Census Bureau now produces an annual “Supplemental Poverty Measure,” an additional measure of poverty that includes more components (such as non-cash benefits and location, among other factors) in estimating income and expenses.⁴¹ Using a similar methodology, the NYC Center for Economic Opportunity (CEO) calculated household poverty rates for NYC from 2005-2019 and found poverty rates higher than official rates released by the Census Bureau.⁴² For instance, the official household poverty rate in 2019 was 14.5% and the CEO estimate was 17.9%. While the CEO estimate has been higher than the official rate in each of the 15 years studied by the agency, the gap between the two was highest in 2019, a difference of 3.4 percentage points.

Researchers from three universities have created a model for estimating nationwide poverty levels in real time using data from the monthly Current Population Survey (conducted by the Census Bureau). Their research shows that during the first few months of the pandemic, poverty at the national level fell as the government provided enhanced unemployment benefits and a stimulus check. The poverty rate fell from an estimated 10.8 percent in January 2020 to 9.6 percent in June 2020. The authors report that, “In the last 6 months of 2020, however, poverty rose sharply, as some of the benefits that were part of the initial government relief package expired. Poverty rose by 2.1 percentage points from 9.6 percent in June to 11.7 percent in December, adding about 7 million people to the ranks of the poor. Poverty rose each month between June and November even though the unemployment rate fell by 40 percent (from 11.1 percent to 6.7 percent) during this period. This disconnect between poverty and unemployment is not surprising given that many government benefits expired and unemployment insurance benefits are typically only about half of pre-job loss earnings.”⁴³ The researchers continue to update their estimates of poverty each month, and report that while estimated national poverty rates

were anywhere from 11.3% and 12.2% between October 2020 and January 2022, the estimated nationwide poverty rate in February of 2022 fell to levels close to those before the pandemic, 10.6%.⁴⁴

2021 NYC Housing & Vacancy Survey

Preliminary results from the *2021 NYC Housing and Vacancy Survey (HVS)* are not available as of the publication of this report.⁴⁵ This triennial survey provides data on the housing and demographic characteristics of NYC residents, including affordability of housing, rents, incomes, and vacancy rates for both renter- and owner-occupied housing. It is also the only survey that is able to provide data specifically for rent stabilized tenants. Data is expected to be released in May or June of 2022, and will be provided to the Board after the publication of this report.

Other Measures of Income & Affordability

American Community Survey

In addition to the triennial *HVS*, the Census Bureau also publishes an annual study, the *American Community Survey (ACS)*.⁴⁶ Unlike the *HVS*, the *ACS* cannot provide data specifically for rent stabilized tenants, but does provide in-depth data on contract rent (the rent received by the owner of a property); gross rent (contract rent, in addition to the cost of utilities); rent-to-income ratios; and household income for renters as a whole.

As noted in the “Poverty Statistics” section of this report, data collection for the *2020 ACS* (the most recently available data) was negatively impacted by the pandemic. The *2020 ACS* faced significant challenges — a smaller sample size, a lower response rate, and a “nonresponse bias.” In short, due to closures at Census Bureau offices during the first few months of the pandemic, only about a quarter of the surveys for March were mailed out, and no mailings were sent in April, May, or June. This reduced the sample size by approximately 670,000 cases, or 18.9%.⁴⁷ In addition, there was a lower response rate than usual for the *ACS* survey.

For the U.S. as a whole, the response rate was 71%, the lowest housing unit response rate in the history of the survey, and down from 86% in 2019 and 92% in 2018. The response rate for NYS was also the lowest in the history of the survey, 68%, down from 81% in 2019 and 88% in 2018.⁴⁸ When analyzing the data collected, the Census Bureau noted that the 2020 ACS respondents were more economically advantaged as compared to previous years. Some of the key data points showing unexplained changes were education levels, household income, and housing type. These, and other, data points did not correlate to other known benchmarks of the data points. The Census Bureau determined that there was a “nonresponse bias,” or an underrepresentation of economically disadvantaged households, and that in order to have more accurate data, experimental weights must be developed.⁴⁹

Since 2005, the Census Bureau has released annual ACS data via both pre-populated tables on their website, as well as a downloadable “Public Use Microdata Sample (PUMS).” The PUMS files contain individual records of households, allowing researchers to create statistics not published in the pre-populated tables available on the Census Bureau’s website. However, these files contain less of the data used to create the pre-populated tables, including approximately two-thirds of the households who respond to the survey, while also modifying certain data to protect the privacy of the respondent.⁵⁰ Therefore, data available from the tables is generally considered more accurate than the PUMS files. However, faced with both fewer responses and a “nonresponse bias” among those who did respond, the Census Bureau made the decision to not release the standard tables and instead release only PUMS data with experimental weights.⁵¹ Therefore, the following data should be interpreted with caution and should not be compared to data

from previous years.⁵² More detailed statistics, comparable to that provided in previous I&A reports, should be available next year.

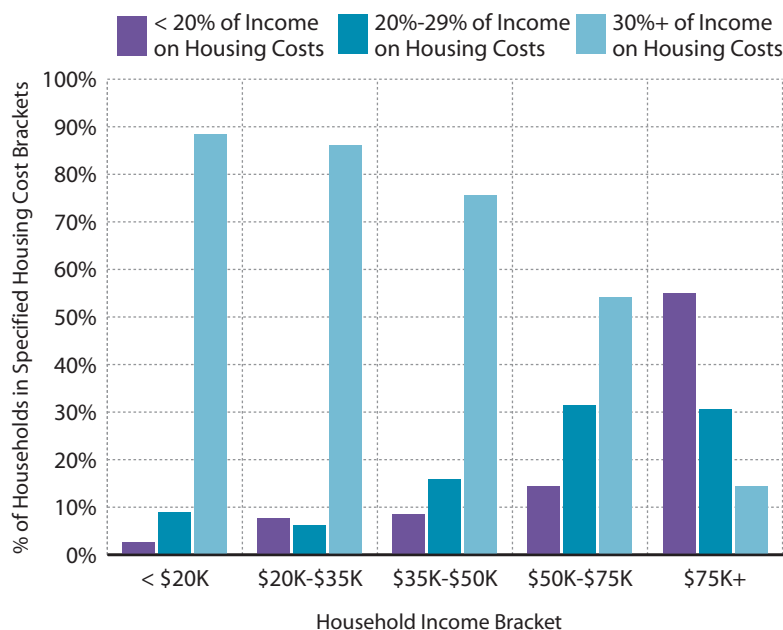
According to the 2020 ACS, NYC’s median gross rent-to-income ratio is approximately 30.0%. By borough, approximate rates ranged from a low of 28.0% in Manhattan, to 30.0% in both Brooklyn and Queens, and 33.0% in the Bronx.⁵³

The approximate proportion of households Citywide paying 30% or more of their income towards gross rent is 51.7% and the proportion paying 50% or more is 28.3%. At the borough level, approximate rates ranged from 26.2% of households paying at least 50% of their income towards gross rent in Queens, to 26.3% in Manhattan; 27.6% in Brooklyn; and 33.6% of households in the Bronx.

This survey also reports that the approximate median contract rent in NYC in 2020 was \$1,500, and the approximate median gross rent was \$1,570. Approximate median gross rent was highest in Manhattan (\$1,820), and was approximately \$1,700 in Queens; \$1,580 in Brooklyn; and \$1,300 in the Bronx.

Renter Housing Costs as a Percentage of Household Income, 2020

The Greater the Income, the More Affordable the Housing



Source: American Community Survey, 2020

During 2020, approximate median household income was reported as \$70,000. This figure was higher for owner households, who had an approximate median household income of \$107,500, while renter households had an approximate median household income of \$55,000. For renters, the approximate median household income was highest in Manhattan (\$70,800), and was approximately \$63,200 in Queens; \$56,800 in Brooklyn; and \$37,000 in the Bronx.

Measuring income inequality, the survey also provides average household income in quintiles. In NYC the top quintile (i.e., the average of the top 20% of household incomes) makes approximately 27.19 times more than the lowest quintile (i.e., the lowest 20%). While the ratio between the upper and lower quintiles was approximately 27.19 for all of NYC, it was approximately 45.53 in Manhattan, where the top quintile makes on average in excess of \$457,000 more annually than the lowest quintile.

Also reported is the percentage of income spent on monthly housing costs for different household income categories. Approximately 95% of all renters report both paying rent and receiving income, and among those renters, approximately 21% make less than \$20,000 a year. For this lowest household income category, approximately 88.4% spend at least 30% of their household income on housing costs and 2.6% spend less than 20%. As income levels increase, the proportion of renters who spend at least 30% of their household income on housing costs decreases, while the proportion paying less than 20% increases (see graph on the previous page). For those households earning \$75,000 or more (approximately 40% of all renters), approximately 14.5% spend at least 30% of their income on housing costs, while 54.9% spend less than 20%.

Household Pulse Survey

In response to the COVID-19 pandemic, the U.S. Census Bureau launched a new survey initiative — the Household Pulse Survey (HPS).⁵⁴ Per the Census Bureau, “The Household Pulse Survey is a 20-minute online survey studying how the coronavirus pandemic is impacting households

across the country from a social and economic perspective.” Note that the Census Bureau advises that the data from this survey is experimental, and that caution should be taken when using estimates based on subpopulations of the data because sample sizes may be small and the standard errors may be large.⁵⁵

The first survey (“Week 1”) was conducted at the end of April 2020, with data collected on a weekly basis through July of 2020, and then every two weeks through October of 2021. The survey resumed in December of 2021, transitioning to collecting data during a single two-week period out of every four weeks. Despite changing the collection periods, the survey continues to call them “weeks” to maintain continuity. The final survey released prior to the publication of this report was during Week 43 (March 2-14, 2022).

The data is released for both the U.S. as a whole, as well as 15 metro areas, including the NY Metropolitan area, which extends into the suburbs of NYC, including Long Island, the Hudson Valley, and northern New Jersey, a total of just over 20 million persons.

Parts of the survey question respondents regarding “housing insecurity,” including the payment status for the prior month’s rent or mortgage, and the respondent’s confidence in paying the next month’s rent or mortgage. The average proportion of respondents who reported they are not current on their rent in Weeks 28-43 (the Weeks since the last *I&A* was published) is 21.9%, versus an average of 23.7% during Weeks 1-27. Since the start of the survey, in all but one survey, the proportion of respondents with unpaid rent was higher in the NY Metro area than the U.S. as a whole.

The survey also asks respondents their household income in either 2019 or 2020 (depending on the date of the survey).⁵⁶ The proportion of those reporting unpaid rent in the previous month is consistently higher for those with lower incomes (less than \$35,000 a year), than those with higher incomes (\$100,000 a year or more). Over the 43 surveys, an average of 33.2% of adults in the lower-income renter households reported unpaid rent in the previous month, versus an

average of 7.1% of the higher-income households. The average differential between these two income groups went down over the last year, from a differential of 26.7 percentage points in Weeks 1-27, to 25.3 percentage points in Weeks 28-43.

Beginning in Week 34 (July 21-August 2, 2022) those respondents who reported they were behind on rent were also asked how many months were owed. In the NY Metro area, between Weeks 34 and 43, an average of 18.5% of respondents who reported being behind on rent responded that they owed “zero” months of rent.⁵⁷ The most common response was either one or two months behind on rent, with an average of 21.4% owing one month of back rent, and 22.6% owing two months of back rent. An average of 25.3% of respondents reported owing between three and seven months of back rent, and an average of 13.1% reported owing eight or more months of back rent.

The survey also asks respondents for their confidence level in paying the rent in the next month. The average proportion of respondents who were confident in paying their rent in Weeks 28-43 (the Weeks since the last I&A was published) is 68.9%, versus an average of 64.2% during Weeks 1-27. Since the start of the survey, in all but five surveys, the proportion of respondents in the U.S. as a whole who had moderate or high confidence in paying their rent was higher than the NY Metro area.

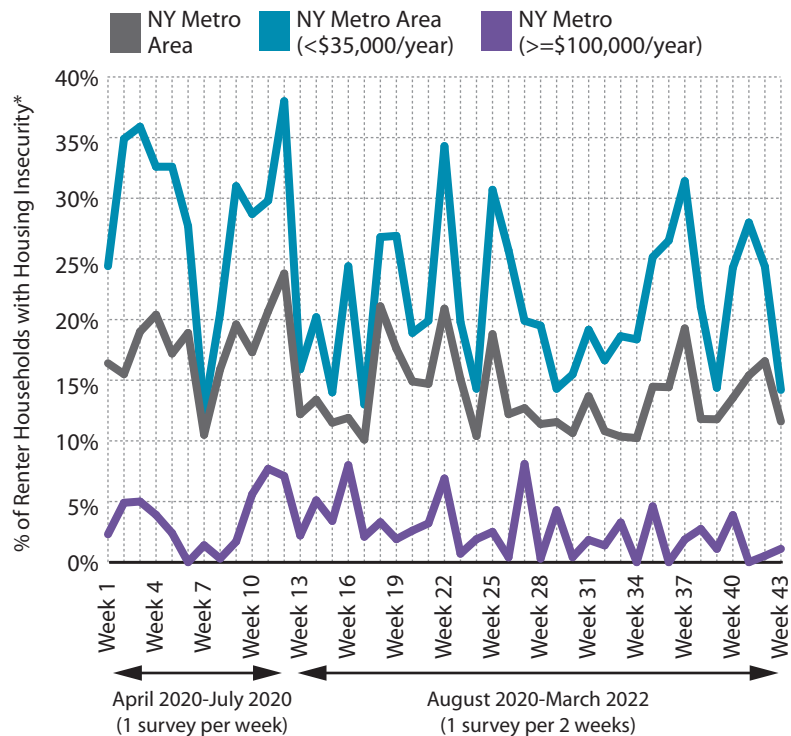
As also seen with the data on the previous month’s rent payment, those with higher incomes were consistently more confident in paying rent than those with lower incomes. Over the 43 surveys, an average of 50.8% of adults in the lower-income renter households reported confidence in paying the next month’s rent, versus an average of 91.8% of the higher-income households. The average

differential between these two income groups went down over the last year, from a differential of 41.8 percentage points in Weeks 1-27, to 39.7 percentage points in Weeks 28-43.

The Census Bureau defines “housing insecurity” for renters as the percentage of adults who report they are both not current on rent and who have slight or no confidence that their household can pay next month’s rent on time. As the graph on this page shows, over the 43 “weeks” of the survey, this proportion ranged from a low of 10.1% in Week 17 (October 14-26, 2020) to a high of 23.8% in Week 12 (July 16-21, 2020). The average proportion of

NY Metro Area Housing Insecurity (Renter Households)*

The Greater the Income, the More Secure the Household in Paying Rent



Source: Household Pulse Survey, U.S. Census Bureau

*Defined as the proportion of renter households which reported being both not current on rent and having little to no confidence in paying next month’s rent on time. Income refers to household income from either 2019 (through Week 33) or 2020 (from Week 34 on).

NOTE: The first survey (“Week 1”) was conducted at the end of April of 2020, with data collected on a weekly basis through July of 2020, and then every two weeks since. Despite going to a two-week collection period, the survey continues to call these collection periods “weeks” to maintain continuity. Following a break of almost two months following Week 39 (in October of 2021), the survey resumed in December of 2021 with a two week on/two week off collection schedule.¹²¹

adults in renter households who are defined as “housing insecure” in Weeks 28-43 (the Weeks since the last *I&A* was published) is 13.0%, versus an average of 16.0% during Weeks 1-27. Since the start of the survey, in all but five surveys, housing insecurity was higher in the NY Metro Area than in the U.S. as a whole.

Those with higher incomes were consistently less housing insecure than those with lower incomes. Over the 43 surveys, an average of 23.4% of adults in lower-income renter households reported housing insecurity, versus an average of 2.8% for the higher-income households. The differential between these two income groups has ranged from a low of 10.0 percentage points during Week 29 (April 28–May 10, 2021) to a high of 30.9 percentage points in both Week 3 (May 14-19, 2020) and Week 12. The average differential went down over the last year, with an average differential of 21.4 percentage points in Weeks 1-27 and 19.0 percentage points in Weeks 28-43.

The most recent data (as of the publication of this report) for housing insecurity among rental households in the NY Metro area is from Week 43. In Week 43, 11.6% of renter households in the NY Metro area were considered housing insecure, the fifth highest ratio among the 15 metropolitan areas studied in this survey, and higher than the ratio in the U.S. as a whole, 9.2%. More specifically, during Week 43, 16.9% of renter households in the NY Metro Area reported being not current on their rent payments, including 21.7% of households with incomes less than \$35,000 in 2020, and 3.0% of households with incomes of \$100,000 or more in 2020. In the NY Metro area during Week 43, 66.2% of renter households were confident in paying the next month’s rent on time, including 49.7% of households making less than \$35,000 in 2020 and 94.6% of those making \$100,000 or more in 2020. For a comparison of housing insecurity (by “Week”) among renter households in the NY Metro area, see the graph on the previous page.

Consumer Price Index for Rental Costs

One of the many prices tracked in the federal Consumer Price Index (CPI) is the cost of rental

housing. While not specific to NYC (the local CPI area extends into the suburbs of the City), the CPI can provide a useful comparison of the rise of housing costs to those of other components of the price index.⁵⁸ For the 53-year period since the inception of rent stabilization (from 1968 to 2021) the cost of rental housing in the New York area rose 884% and overall prices rose more slowly, at 710%. Over this same time period, in the U.S. as a whole, rent and overall prices rose at roughly the same rate as each other, by 706% and 679%, respectively.

In 2021, average rental costs rose 0.2% in the NYC area, versus an overall increase in the CPI of 3.3%. This is lower than the 2020 rent increase of 2.0% and is the lowest proportional increase seen in the NYC area since 1945.

In the U.S. as a whole, rental costs rose at a faster pace than the NYC area, rising by an average of 2.2% in 2021. Rental costs in the NYC metropolitan area rose more slowly than all but one the seven cities selected for comparison, including Atlanta, where rents rose 5.5%, and Chicago, where rents rose by 2.5%. Rents in the metro area did rise slightly faster than in San Francisco, where they rose 0.1%.⁵⁹

Section 8 Housing Availability

Following increased funding in 2007 to the Section 8 housing voucher program (which allows recipients to live in privately owned housing, paying approximately 30% of their income towards rent), the NYC Housing Authority (NYCHA) opened the waiting list for the first time since 1994.⁶⁰ These expanded funding levels led to increases in the number of Section 8 occupied units funded by NYCHA (which increased from an average of 82,801 in Fiscal Year (FY) 2007 to a high of 100,570 in FY 2010), as well as significant increases in the number of people placed through Section 8 vouchers during those years. The average number of Section 8 occupied units (as of the first four months of FY 2022) has since fallen, to 88,010 units, a 1.2% increase from the same period of the prior year.⁶¹ NYCHA also tracks the number of applicants newly placed through the program. In the last FY, placements fell, from 3,632 in FY 2020 to 2,397 in FY 2021, a decrease of 34.0%. However, placements

rose in the first four months of FY 2022 as compared to the first four months of FY 2021, from 320 to 516. There are approximately 35,000 households currently on the NYCHA Section 8 waiting list.

The NYC Department of Housing Preservation and Development (HPD) also maintains a Section 8 program, although unlike NYCHA, applicants must fall within specific HPD preference categories or special admission programs, and applications are not accepted from the general public.⁶² As of February of 2022, HPD was funding 42,039 Section 8 vouchers, or almost 1,250 more vouchers than in October of 2020. Notably, 48.0% of HPD's Section 8 vouchers are utilized by tenants with disabilities. Among HPD Section 8 rentals, the average tenant share of rent is \$384, with an average income level of \$17,378.⁶³

Non-Government Sources of Affordability Data

Each year, Con Edison reports on the average cost of electricity bills for residential customers using 300kWh of electricity per month. Per their data, electricity costs rose 2.1% during 2021, following an increase of 7.9% during 2020.⁶⁴ New Yorkers pay some of the highest electricity bills in the nation, with the average cost per kWh in 2020 two times that of the nation as a whole.⁶⁵ In late 2019, Con Edison received permission from State utility regulators to raise electricity rates in each of the next three years. At the time, Con Edison estimated that for a residential apartment in NYC, using 300kWh hours per month of electricity, bills would rise by 3.9% in 2020, 4.5% in 2021, and 3.8% in 2022.⁶⁶ In January of 2022, Con Edison asked the State to approve additional rate hikes for 2023, which they estimate will increase overall customer electric bills by 11.2 percent, while overall customer gas bills would increase 18.2 percent.⁶⁷ They note that the increases will vary by customer class. As of the publication of this report, this proposal has not yet received approval.

Another measure of affordability is the Council for Community and Economic Research's Cost of Living Index (COLI), which tracks the cost of living in 267 urban areas, including Manhattan, Brooklyn,

and Queens. Based on almost 60 different items, the survey collects more than 50,000 prices for housing, utilities, groceries, transportation, health care, and miscellaneous goods and services on a quarterly basis. During the first three quarters of 2021, the COLI found that Manhattan, Brooklyn, and Queens ranked as numbers one, four, and 10, respectively, on the list of the 10 most expensive urban areas.⁶⁸ The study calculated that Manhattan was approximately 2.6 times as expensive to live in as the national average, while Brooklyn was approximately 1.8 times more expensive, and Queens was 1.5 times as expensive. Per the study, overall housing costs fell in Brooklyn, Queens and Manhattan as compared with the same period of the prior year (by 5.2%, 3.6%, and 1.6%, respectively). The subcategory of apartment rents rose in both Brooklyn and Queens (by 1.3% and 0.8%, respectively), but fell in Manhattan, by 6.3%. Overall prices were found to have fallen 0.3% in Brooklyn, while rising 3.9% in Manhattan and 2.5% in Queens between 2020 and 2021.⁶⁹

Another quarterly index, the Housing Opportunity Index (HOI), showed that during the fourth quarter of 2021 the New York metropolitan area was the twenty-second least affordable area (of 237 HUD-defined metro areas) to buy a home. The survey found that 27.0% of owner-occupied housing in the metropolitan area was affordable to households earning the median household income in the fourth quarter of 2021, down from 33.2% in the fourth quarter of 2020.⁷⁰ Over the last ten years,⁷¹ the survey's quarterly data found that anywhere from 20.8% (in the third quarter of 2015) to 38.4% (in the second quarter of 2016) of owner-occupied homes were affordable to buyers earning the median household income.

Every year the National Low Income Housing Coalition (NLIHC) issues a study to determine whether rents are affordable to the lowest wage earners. The 2022 study has not been released as of the publication of this report, but in line with their methodology,⁷² in order to afford a two-bedroom apartment at the City's Fair Market Rent,⁷³ (\$2,026 a month, as determined by HUD) a full-time worker must earn \$38.96 per hour, or \$81,040 a year. Alternately, those who earn

minimum wage would have to work 104 hours a week (or two persons would each have to work 52 hours a week) to be able to afford a two-bedroom unit priced at the Fair Market Rent. Because the Fair Market Rent fell by \$27, the amount of annual wages necessary to afford this apartment went down by 1.3%. Over the last ten years the number of hours working at minimum wage needed to afford a two-bedroom apartment at the current Fair Market Rent has ranged from a high of 156 in 2013, to a low of 94 in 2019.

In the summer of 2021, the Community Service Society's interviewed 1,100 "low-income" residents (those making up to 200% of the federal poverty level (FPL)) and 653 higher income residents (those above 200% of the FPL) for their "The Unheard Third 2021" report.⁷⁴ Note that this survey was conducted just as the Emergency Rental Assistance Program (which both helps pay rent arrears and disallows rent increases for 12 months) was beginning to accept applications, but before funds from that program had been distributed.

The survey found that 27% of low-income respondents reported debt from back rent. They also report that among the lowest income earners (those making less than the FPL, a sample size of 533 persons), 43% had experienced a rent increase during the past year. This compares to 38% of households between 101% and 200% of the FPL (a sample size of 577 persons); 37% of households earning between 201% and 400% of the FPL (a sample size of 389 persons); and 26% of those households earning above 400% of the FPL (a sample size of 264 persons). When those households who do not live in either public or subsidized housing were asked if they were able to secure a rent reduction at any point since the start of the pandemic, 7% of low-income tenants and 6% of higher-income tenants reported that they had secured a rent reduction.

Respondents are also asked if they have experienced certain housing hardships over the past year. Among the low-income respondents, the proportion of households that were either threatened with eviction; had utilities turned off; or moved in with other people declined in 2020 (with each of these figures falling four percentage points

from 2019), before rising in 2021. The proportion of households that moved in with other people rose from 6% in 2020 to 9% in 2021. The proportion of households who had their utilities turned off rose from 7% in 2020 to 10% in 2021. The proportion of households who were threatened with eviction rose from 9% in 2020 to 13% in 2021. In addition, more than one-third of lower income households (36%) reported being worried about being evicted when the eviction moratorium ended (as it would, approximately six months after the survey was conducted). The compares to 22% of higher-income respondents who felt similarly.

Cash Assistance & Benefit Programs

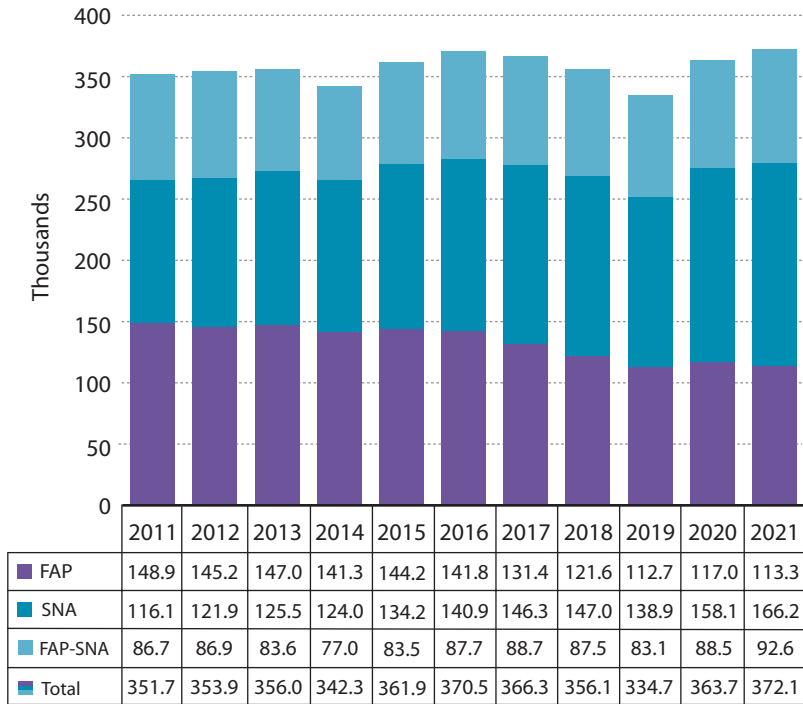
New York State funds two cash assistance programs — the Family Assistance program and the Safety Net Assistance program, each of which provides cash payments to eligible participants to help pay for living expenses such as food, transportation, housing, and utilities.⁷⁵ For the second consecutive year, the average number of cash assistance cases in NYC increased, rising by 2.3% in 2021 to reach 372,113 cases.⁷⁶ This follows an increase of 8.6% in the prior year (see graph on the next page). But despite rates increasing in all but four years since 2009, over the last two and a half decades the average number of cash assistance recipients has dropped significantly, falling from almost 1.2 million recipients in March of 1995 (when the City's welfare reform initiative began) to 384,523 in December of 2021, a drop of 66.9%.

On a quarterly basis, the number of recipients of cash assistance rose 14.5% in the first quarter of 2021 and 4.7% in the second quarter, as compared to the same quarters of 2020. However, rates fell 6.5% in the third quarter and 1.3% in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through fourth quarters of 2021 to 2020, levels decreased an average of 1.2%.

While the average number of cash assistance recipients rose in 2021, the number of persons who received at least one cash assistance payment (known as unduplicated recipients) during 2021 remained virtually the same. Over the

Cash Assistance Program Recipients, 2011-2021, in Thousands

Cash Assistance Caseloads Rise 2% in 2021



Source: NYC Human Resources Administration
 Note: FAP-SNA refers to welfare recipients who were converted from the Family Assistance Program (FAP) to the Safety Net Assistance Program (SNA)

course of the year, a total of 555,311 persons received a cash assistance payment, an increase of 0.05%.⁷⁷ This figure includes 53,634 cases of emergency grants, a 33.9% decrease from 2020. One-time emergency grants (known as “one shots”) can help pay for expenses like rent arrears.

The NYC Independent Budget Office (IBO) analyzed 2019 and 2020 data on emergency grants to see if the COVID-19 pandemic had an effect on the number of requests for such assistance.⁷⁸ They found that the number of one-shot deals fell from approximately 67,000 in 2019 to 42,000 in 2020, a 37% decrease in the number of payments issued.⁷⁹ While the number of one-shots granted in 2020 decreased, the number of applications increased, from approximately 92,000 to 106,000. The total funds paid out by the program fell from \$171 million in 2019 to \$139 million in 2020, a 19% decline. However, because the number of

emergency grants also declined, but by a lesser amount, the average grant rose from \$2,541 to \$3,281, a 29% increase. The IBO found that most one-shots are used to pay rent arrears. In 2020, rent arrears were a factor in 57% of emergency grants, up eight percentage points over 2019. Although rent arrears made up a greater share of the one-shot deals in 2020, the number of grants fell from 32,797 in 2019 to 24,010 in 2020 (a decline of 8,787 grants, or 27%). Correlating with the number of grants declining, the amount provided by the City towards these grants fell from \$136.3 million in 2019 to \$114.8 million in 2020 (a \$22 million decline, or 16%). However, the average size of the grants for rent arrears rose in 2020, from \$4,155 in 2019 to \$4,781 in 2020. There was also a sharp decrease in the number of grants for utility arrears, with the number in 2020 (12,325) just less than half of the number of grants in 2019 (25,659). The IBO speculates that the moratorium on evictions

and utility shutoffs may have resulted in some tenants with rent arrears postponing applying for a one-shot deal.

Applications for cash assistance rose in 2021, increasing 1.3% from 2021 levels, including a decrease of 6.1% in approved applications, and a 9.4% increase in denied applications. In total, 315,376 NYC residents applied for cash assistance in 2021, with 48.8% of those applications approved.⁸⁰

Other major benefit programs include the Supplemental Nutrition Assistance Program (SNAP, formerly known as food stamps) and Medicaid. The number of recipients of SNAP increased for the second consecutive year, by 5.3% in 2021, to an average of 1.69 million. Despite drops in each year between 2014 and 2019, SNAP levels have more than doubled in the last 20 years, rising from an average of just over 800,000 in the early 2000s, to almost 1.7 million today.⁸¹ The number of

recipients of SNAP rose in each quarter of 2021, as compared to the same quarter of 2020, including increases of 12.7% in the first quarter, 8.2% in the second quarter, 0.7% in third quarter, and 0.5% in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through fourth quarters of 2021 to 2020, levels increased an average of 3.1%.

The number of Medicaid enrollees rose for the first time in eight years, increasing 2.5% during 2021, to 1.57 million recipients.⁸² The number of Medicaid enrollees rose in each of the first three quarters of 2021, as compared to the same quarter of 2020, including increases of 4.6% in the first quarter, 4.3% in the second quarter, and 1.5% in third quarter. Enrollees fell 0.1% in the fourth quarter. Comparing the second through fourth quarters of 2021 to 2020, levels increased an average of 1.9%.

In addition, the number of reported job placements among cash assistance recipients decreased for the third consecutive year in 2021, falling by 74.8%, or 18,118 jobs (to 6,112), after decreasing 33.9% in the prior year.⁸³

Tenants with rent and utility arrears may have also benefited from new programs designed to pay owners directly for shortfalls in rent received since the start of the pandemic. In 2020, the COVID Rent Relief Program, administered by NYS Homes and Community Renewal (HCR), distributed approximately \$20 million to help New York City renters cover rent arrears.⁸⁴ This program is no longer accepting applications, however, in 2021, a similar program, funded mainly with \$2.3 billion supplied by the federal government, began accepting applications.⁸⁵

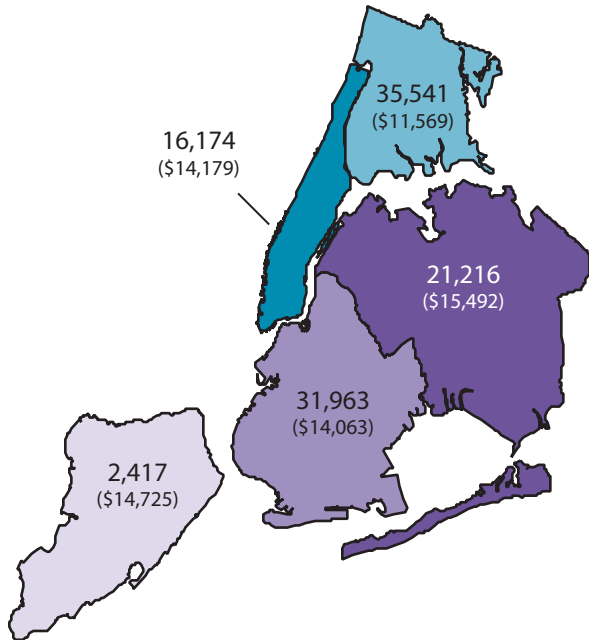
The NYS Emergency Rental Assistance Program (ERAP) is being administered by the NYS Office of Temporary and Disability Assistance (OTDA). Per the program's guidelines, applicants are required to meet certain standards to qualify, including a household income at or below 80% of the area median (extended to 120% as of September 15, 2021, if funding is available); unemployment, a reduction in income, significant costs or other financial hardship that are directly or indirectly due to the COVID-19 outbreak; and demonstrating a

risk of homelessness or housing instability. Income can be calculated based on either total income for 2020 or the household's current monthly income at the time of application. The program will prioritize certain households, including those below 50% of the area median income; households where there has been extended unemployment; households with a pending eviction case; and households who reside in a building with twenty or fewer units, which are considered owned by "small" landlords. The program provides for up to 12 months of rent or utility arrears. It also permits up to three months of additional assistance to be paid if it is deemed that extra resources are required to ensure housing stability and funds remain available. Assistance will generally be paid directly to the landlord and/or utility, but if they are found to be uncooperative or unresponsive (as determined by the statute), and do not accept the funds within 12 months, they will have waived their rights to both the program's funding and the same amount in arrears from the tenant. Acceptance of payment for rent arrears constitutes agreement by the recipient landlord to waive any late fees on rent arrears; keep rent constant for one year; and in most circumstances not seek to evict tenants for one year after the first payment is received. The allocation of \$100 million of State funds will supplement the core program and target those facing hardship that may not otherwise be eligible.⁸⁶

As of April 11, 2022, 246,562 households in NYC have applied for ERAP assistance for rent arrears, with 197,505 of these households also applying for up to three months of future ("prospective") rent and 61,172 of these households applying for help with utility arrears. Of all the applications for rent arrears in NYS through this time period, 76.1% of applications came from residents of NYC. As of April 13, 107,311 payments were issued on behalf of NYC tenants for rental assistance, 76.4% of the total payments within NYS. The payments for rent arrears totaled \$1.1 billion, with another \$362 million expended for prospective rent payments (for a total of \$1.5 billion, or 82.9% of the total value of payments within NYS). Three-quarters of payments within NYC included both rent arrears and prospective rent. The average payment for

ERAP Payments (as of April 13, 2022)

Total Number of Payments and Average Payment Amount, by Borough



Source: NYS Office of Temporary and Disability Assistance
 Note: Data current through April 13, 2022. Average payment amount includes up to three months of prospective rent payments.

both rent arrears and prospective rent was \$13,552 in NYC, compared to \$9,085 in the balance of the state. As illustrated in the map on this page, average payments were lowest in the Bronx (\$11,569) and highest in Queens (\$15,492).

The remaining program funds are earmarked towards applications that have been provisionally approved, but are pending due to landlord verification. As of April 13, there are 27,679 such applications within NYS (totaling payments of \$346 million).

As of the publication of this report, applicants for ERAP are advised that while applications are being accepted due to a court order, all funding for NYC residents had been allocated by October 7, 2021.⁸⁷ However, it was announced in January 2022 that Governor Hochul had requested an additional \$1.6 billion from the federal government to cover roughly 174,000 tenant applications within NYS that are not yet funded.⁸⁸ In March 2022, the federal Treasury Department reallocated unused funds from other jurisdictions, awarding

NYS an additional \$119 million.⁸⁹ In addition, the recently enacted FY 2023 NYS budget allocates an additional \$800 million in State funding for ERAP, in conjunction with any additional funding from the federal government that has (or may) be allocated to NYS. It is estimated that approximately \$100 million of this ERAP funding will be used for utility arrears, but the budget also allocates an additional \$250 million for a separate utility arrears program, which will be administered by the Department of Public Service in cooperation with OTDA.⁹⁰

Homelessness & Housing Court

Homelessness

Homelessness in the City, based on data from the NYC Department of Homeless Services (DHS), decreased for the third consecutive year, falling by 14.4%.⁹¹ Each night, an average of 47,994 persons stayed in DHS shelters during 2021, down 8,058 persons from a year earlier, but still up considerably from the average of 20,000-25,000 found in the 1990s (see graph on the next page and Appendix 7).⁹² DHS has attributed the decline, in part, to increased rental assistance and the eviction moratorium.⁹³ The subcategory of the number of families sheltered each day also fell, by an average of 19.2%.⁹⁴ The figure for families includes the number of families with children sheltered each night, which fell 18.1% during 2021 (to reach an average of 8,870), and the number of adult families sheltered each night, which decreased 24.0% over the year (to an average of 1,715). There was also a slight decrease in the number of single adults sheltered, decreasing 1.8% during 2021, to an average of 17,273 persons.

In each month of 2021, the average number of homeless staying in DHS shelters decreased as compared to the same month of the prior year, and in all but two months (September and October), as compared to the month preceding it. Levels fell 11.4% in the first quarter of 2021 as compared to the same quarter of 2020; 13.9% in the second quarter; 17.5% in the third quarter; and 15.0% in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through

fourth quarters of 2021 to 2020, levels decreased an average of 15.5%. On a monthly basis, the greatest decrease was seen in July of 2021, when 9,884 fewer persons stayed in City shelters than the previous July, a decrease of 17.9%. The decline in homelessness continued into the first quarter of 2022, with the average number of persons staying in DHS shelters down 13.2% as compared to the same quarter of the prior year and down 1.2% as compared to the fourth quarter of 2021.

Permanent housing placements for families with children decreased for the second consecutive year during 2021, falling from 7,413 to 6,126, a 17.4% decrease. Placements also fell for single adults for the second consecutive year, decreasing from 6,269 placements in 2020 to 4,211 in 2021, a decrease of 32.8%. However, placements rose for adult families, rising from 453 in 2020 to 481 in 2021, a 6.2% increase.⁹⁵

Other homeless indicators include the average amount of time spent in temporary housing. For families with children, the average amount of time spent in temporary housing rose 71 days between

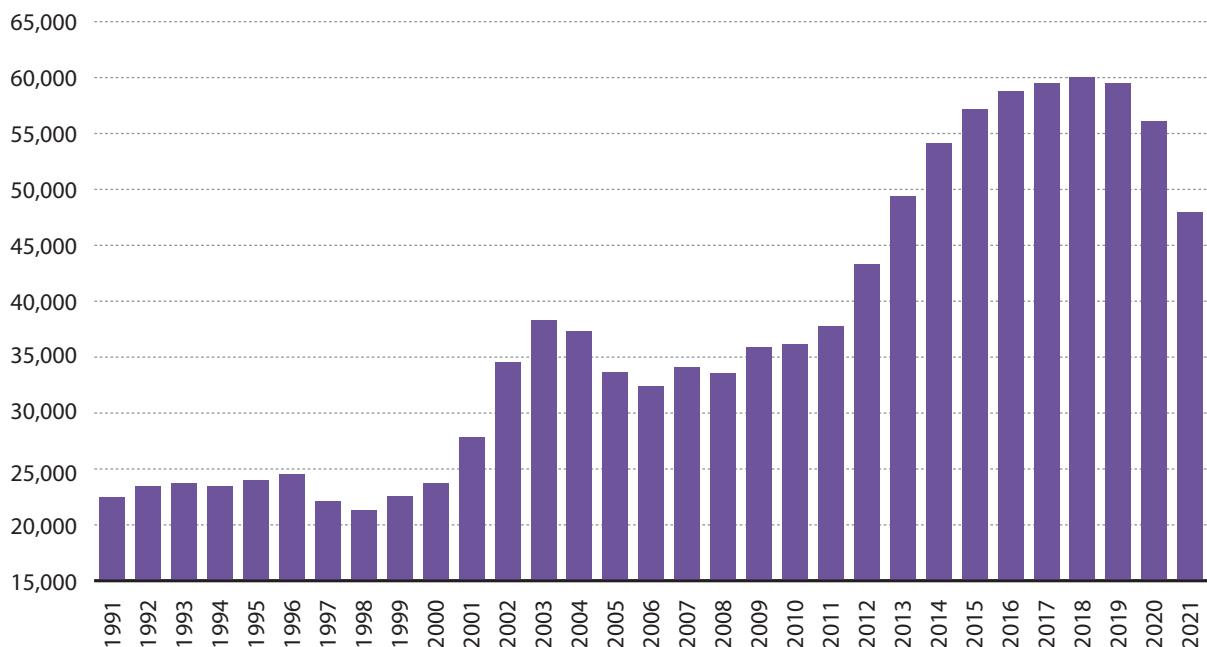
2020 and 2021 (to 544 days). It also rose by 147 days for adult families (to 836 days) and by 54 days for single adults (to 504 days). For context, the length of time spent in temporary housing has more than doubled in the last 11 years.

DHS also reports the number of homeless persons placed in permanent housing who return to the shelter system within one year. In 2021, 4.0% of families with children returned to DHS shelters within one year (down from 4.6% the prior year); 1.6% of adult families returned (up from 0.9% in the prior year); and 10.5% of single adults returned (down from 13.2% in the prior year). The vast majority of those who returned to the shelter system were initially placed in unsubsidized housing.⁹⁶

The U.S. Department of Housing and Urban Development (HUD) asks municipalities to submit homeless counts on a single day in January of each year.⁹⁷ NYC reported a total of 65,975 sheltered persons in January of 2021, a drop of 10.9% from the previous January. At the national level, the sheltered homeless population fell by 8.0%.⁹⁸ HUD reports that one in five sheltered homeless people

Average DHS Nightly Homeless Shelter Census, NYC, 1991-2021

NYC DHS Sheltered Homeless Levels Fall for Third Consecutive Year



Source: NYC Department of Homeless Services

reside in NYC, and NYC has the greatest number of sheltered homeless persons, far surpassing levels in Los Angeles (the city with the second greatest homeless population), which sheltered 17,225 homeless persons in January of 2021.⁹⁹

Another facet of the City's effort to reduce homelessness went into effect on October 29, 2018.¹⁰⁰ The City has now consolidated and streamlined seven different rental initiatives into one, the City Fighting Homelessness & Eviction Prevention Supplement (CityFHEPS). The program aims to help both those in shelter and those facing eviction to find, or keep, permanent housing.¹⁰¹ To be eligible, households must have a gross income at or below 200% of the federal poverty level and meet certain other criteria. Those wishing to apply for rental assistance must apply in person at one of more than 20 offices across NYC. The program will provide a rent supplement of up to \$800 for a single room in an apartment, \$1,424 for SRO housing, or between \$1,900 and \$4,359 for an entire apartment, depending on household size.¹⁰² These rent levels represent a significant increase over the prior maximum rent guidelines. For instance, the maximum subsidy on a two-bedroom apartment is now \$2,217, up from \$1,580 under the prior guidelines.¹⁰³ A rule enacted in 2021 increased the maximum allowable rent subsidy to 100% of FMR, effective as of September of 2021.¹⁰⁴ In December, NYS passed legislation codifying the new rent levels into State law.¹⁰⁵

Housing Court

For the tenth consecutive year, average annual non-payment filings in Housing Court decreased, falling 47.8%, to 33,054 in 2021.¹⁰⁶ There were 13,659 non-payment cases resulting in an actual court appearance ("calendared") in 2021, a decrease of 54.2%. Because the number of calendared cases fell at a faster pace than the number of filings, the proportion of non-payment cases which resulted in an appearance fell by 5.8 percentage points, to 41.3%. For context, during the mid-to-late 1980s, an average of 27.1% of non-payment filings were calendared and in the five years preceding the pandemic, 54.5% were. The decrease in filings is

concurrent with eviction moratoriums in place starting on March 20, 2020 that continued through January 15, 2022).¹⁰⁷

On a quarterly basis,¹⁰⁸ as compared to the same quarters of the prior year, the number of non-payment filings fell 88.7% in the first quarter of 2021; rose from eight filings to 11,852 in the second quarter; rose 21.2% in the third quarter; and fell 61.9% in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through fourth quarters of 2021 to 2020, filings decreased an average of 5.7%.

Non-payment calendared cases fell 80.4% in the first quarter of 2021; rose from 84 filings to 3,788 in the second quarter; rose 591.9% in the third quarter; and fell 75.0% in the fourth quarter. Comparing the two most recent periods since the start of the pandemic, the second through fourth quarters of 2021 to 2020, non-payment calendared cases decreased an average of 17.5%.

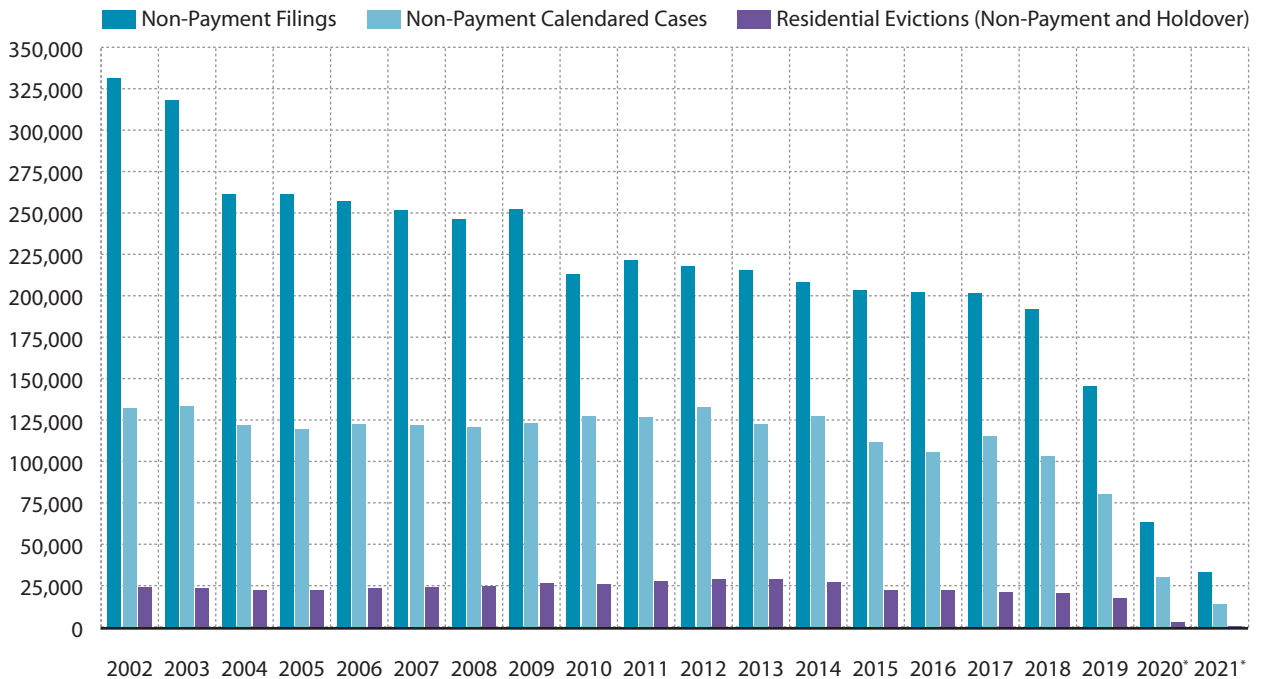
As noted previously, evictions were largely prohibited by State and/or federal law from March 20, 2020 through January 15, 2022. As such, there were just 136 residential evictions (for both non-payment and holdover cases) in 2021, a decrease of 95.5% over the prior year.¹⁰⁹ This is the fewest number of evictions since at least 1983, the first year data is available for. (See the graph on the next page for non-payment filings, non-payment calendared cases, and evictions, from 2002-2021.)

With the end of the eviction moratorium, it is expected that both housing court filings and evictions will increase on an annual basis in 2022, as compared to 2021. In the first quarter of 2022, there were 16,099 non-payment filings, an almost four-fold increase from the 4,106 in the first quarter of 2021.¹¹⁰ However, the number of filings in the first quarter of 2022 is 65.5% lower than the first quarter of 2019.¹¹¹ There have also been approximately 439 residential evictions executed during the first quarter of 2022 (for both non-payment and holdover cases). This is up sharply from no evictions executed in the first quarter of 2021, but down 90.8% from the approximately 4,752 evictions in the first quarter of 2019.¹¹²

In August of 2017, a City bill granting all households under 200% of the federal poverty

Housing Court Statistics, 2002-2021

Non-Payment Filings, Calendared Cases, and Evictions Fall in 2021



Source: Civil Court of NYC and NYC Department of Investigations

*Note that an eviction moratorium was in place from March 20, 2020 through the end of 2021. Also note that there were 136 evictions in 2021, which due to the scale of the graph, are not visible.

level eligibility for free legal representation in Housing Court was signed into law.¹¹³ The Right-to-Counsel (RTC) program, which was being phased in zip code by zip code, achieved full implementation 13 months ahead of schedule (in June of 2021), at a cost of \$166 million annually.¹¹⁴ It is estimated that the number of tenants in Housing Court with legal representation rose from 1% in 2013 to more than 30% in 2019, with figures indicating that 84% of households facing eviction in Housing Court who had counsel had been able to avoid eviction.¹¹⁵

In FY 2021, RTC legal assistance was provided to 42,265 households in NYC for tenant issues such as eviction, disrepair, and landlord harassment. Despite the number of eviction filings falling by approximately 49,000 during FY 2021, the number of households receiving City-sponsored legal services increased 11% compared to FY 2020, and 79% compared to FY 2017 (prior to the formal launch of the RTC program.) Despite overall

increases in the number of tenants receiving legal assistance in FY 2021, concurrent with court closures and the eviction moratorium, the number of households utilizing legal help for eviction proceedings dropped. In FY 2019 (prior to the pandemic), 32,170 households facing an eviction in housing court were assisted with legal help. This number fell to 24,362 in FY 2020, and 12,754 in FY 2021. Of the 12,754 households facing eviction in housing court that were assisted in FY 2021, the rent regulation status is known for almost 11,000, with the data showing that 65% of these households were rent-regulated.¹¹⁶

To help more tenants understand the changing rules regarding Housing Court and connect with legal help, in August of 2020 the City announced the creation of the new NYC Tenant Resource Portal. Tenants will respond to a series of questions about their unique circumstances and be directed to the most relevant resources, such as help navigating

an illegal lockout or eviction. Tenants who do not have access to the internet can call 311 and ask for the “Tenant Helpline,” where they will connect with a Tenant Support Specialist to receive free, individualized assistance.¹¹⁷

Economic Projections

In March, 2022, the Office of the NYC Comptroller forecasted the upcoming economic condition for NYC through 2026.¹¹⁸ It notes:

- “The Comptroller’s Office forecast has robust New York City economic and employment growth continuing in 2022, as COVID cases continue to decline without a resurgence from new COVID variants or resort to non-pharmaceutical interventions. Economic growth is forecast to slow in the outyears as interest rates rise steadily to rein in inflation, cooling asset and labor markets, but without throwing the economy into recession.”
- GCP will increase by 3.2% in 2022; 3.1% in 2023; 2.9% in 2024; 2.4% in 2025; and 2.0% in 2026.
- NYC will gain 237,000 jobs in 2022; 132,000 in 2023; 127,000 in 2024; 30,000 in 2025; and 3,000 in 2026.
- Wage rates will rise 1.0% in 2022; 1.6% in 2023; 2.1% in 2024; 2.4% in 2025; and 2.9% in 2026.

In February, 2022, the Mayor’s Office of Management and Budget (OMB) also forecast the upcoming economic condition for NYC through 2026.¹¹⁹ It notes:

- “Total employment in the City is expected to advance by 3.9 percent in 2022 and then slow to 1.1 percent growth by the end of the forecast horizon in 2026. Employment is projected to remain below the 2019 peak (4.68 million) until early 2025, lagging behind the national recovery.”
- “The five sectors that suffered the greatest percentage losses during the pandemic were leisure & hospitality, construction, manufacturing, other services, and trade, transportation & utilities....Employment in this group is expected to grow by 6.7 percent in 2022 and then undergo slower growth in

subsequent years. OMB projects employment in these sectors will not reach pre-pandemic levels (1.53 million) until the end of 2026.”

- “The remainder of the private sector (financial activities, information, education & health services, and professional & business services)... is forecast to grow 3.3 percent in 2022 and to return to 2019 peak levels (2.56 million) in 2023.”
- “OMB forecasts total wage earnings to increase by 5.5 percent in 2021 and then slow to 1.8 percent in 2022. Personal income is expected to advance by 5.1 percent in 2021, then slow to 2.3 percent in 2022 due to the expected drop in transfer payments as pandemic relief and stimulus payments wane.”
- GCP will increase by 6.7% in 2022; 4.2% in 2023; 3.3% in 2024; and 2.9% in both 2025 and 2026.
- NYC will gain 191,900 jobs in 2022; 129,700 in 2023; 119,900 in 2024; 100,300 in 2025; and 68,900 in 2026.
- Wages will grow 2.2% in 2022; 2.5% in 2023; 2.3% in 2024; 1.9% in 2025; and 2.5% in 2026.
- Personal income will rise by 0.8% in 2022, then increase more rapidly, to between 4.5% and 4.9% in each year between 2023 and 2026.

In March, 2022, the NYC Independent Budget Office (IBO) also forecast the upcoming economic condition for NYC through 2026.¹²⁰ It notes:

- “Our employment forecast for the next few years is...the city gaining 179,600 jobs in 2022, 99,800 jobs in 2023, and an average of 68,400 jobs each year from 2024 through 2026. While annual job growth is projected to decline each year, these are still very strong years by historical standards. They follow, however, the unprecedented job losses of 2020 and, as a result, full pre-pandemic employment will not be reached until late in 2025. In contrast, the national economy, which has been recovering faster than the city’s economy, we project will reach its pre-pandemic employment level by the middle of this year.”
- “The projected employment recovery is quite uneven, however, when individual industries in the city are considered. Some sectors are projected to remain below their pre-pandemic

levels for the entirety of the forecast period (through city fiscal year 2026). These include the financial activities, education, leisure and hospitality, and retail trade sectors. Of these, the most pronounced lag occurs in the leisure and hospitality sector, where we project employment at the end of 2026 to reach 401,800 jobs—still 12.7 percent below its pre-pandemic level of 460,500 in the first quarter of 2020. We expect other sectors to grow much faster: including healthcare, which we estimate to have already regained whatever jobs were lost; information, set to regain pre-pandemic employment by early 2023; and professional services, which is on path to reach pre-pandemic employment by the beginning of 2024.”

- “The city’s recovery in terms of aggregate wages and salaries has been much more robust than its recovery in total employment. This is due to the uneven gains in employment across the city’s various employment sectors described above. The sectors experiencing the slowest recovery, and for which IBO projects employment will not have recovered by the end of 2026, have some of the city’s lowest average wages, while the sectors that are projected to recover the most rapidly have some of the highest average wages....After a modest decline of 1.3 percent from \$449.3 billion in 2019 to \$443.4 billion in 2020, aggregate wages and salaries grew by 9.3 percent to reach \$484.4 billion in 2021. We project continued strength in wage and salary growth, averaging 6.0 percent per year from 2022 through 2026 and ending the forecast period at \$649.7 billion.”
- “Wages and salaries are the largest single component of personal income in the city, meaning that the personal income outlook is also relatively strong. In fact, personal income never experienced an annual decline, even at the height of the pandemic and despite the modest decline in wages and salaries in 2020. This is entirely thanks to a large increase in government transfer payments. Transfer payments are another component of personal income, that include items such as

unemployment payments, stimulus checks, refundable tax credits, and public assistance. Transfer payments grew during the pandemic from \$106.9 billion in 2019 to \$152.6 billion in 2020. Transfers continued to rise in 2021, but IBO projects they will return to lower levels in the coming years, as wages and other income categories continue to recover and sustain the upward trajectory of total personal income. Overall, IBO forecasts total personal income at \$719.5 billion for 2021, which will grow somewhat more slowly by 3.1 percent in 2022, before picking back up to an annual average growth rate of 5.1 percent from 2023 through 2026 and ending at \$905.0 billion.”

Summary

Following mostly negative indicators in 2020 (in the wake of the pandemic), in 2021 many economic and social indicators for NYC were positive, including rising employment levels and wages; falling unemployment rates; and growth of Gross City Product. Other indicators, which are positive, come with caveats — steep declines in non-payment filings, non-payment calendared cases, and evictions can be attributed to government interventions (such as the eviction moratorium) and reduced access to Housing Court. Similarly, the decline in homelessness is attributed in part to increased rental assistance and the eviction moratorium.

However, there were also negative indicators on an annual basis in 2021, including increasing numbers of cash assistance, Medicaid, and SNAP recipients. It is also expected that with the end of the eviction moratorium, evictions and non-payment filings will increase sharply in the coming year, as compared to 2021. □

Endnotes

1. This data is obtained from the Civil Court of the City of New York, which cannot provide exact “quarterly” data. The Court has 13 terms in a year, each a little less than a month long. This data is for terms 10-13, which is from approximately the middle of September through the end of the year. It is compared to the same period of the prior year.
2. Data from the Office of the NYC Comptroller as of March, 2022. GCP figures are adjusted annually by the Office of the NYC Comptroller. The figures in this report are the latest available estimate from that office, based on inflation-adjusted 2012 chained dollars.
3. U.S. Bureau of Economic Analysis: <https://www.bea.gov/data/gdp/gross-domestic-product>.
4. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
5. NYS Department of Labor: <https://dol.ny.gov>; accessed March 2022. Data is revised annually and may not match data reported in prior years.
6. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
7. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
8. The full definition, as per the U.S. Department of Labor: “An initial claim is a claim filed by an unemployed individual after a separation from an employer. The claimant requests a determination of basic eligibility for the UI [Unemployment Insurance] program. When an initial claim is filed with a state, certain programmatic activities take place and these result in activity counts including the count of initial claims. The count of U.S. initial claims for unemployment insurance is a leading economic indicator because it is an indication of emerging labor market conditions in the country. However, these are weekly administrative data which are difficult to seasonally adjust, making the series subject to some volatility.” <https://www.dol.gov/ui/data.pdf>.
9. Initial unemployment claims for NYC and NYS: <https://data.ny.gov/Economic-Development/Unemployment-Insurance-Initial-Claims-By-Region-By/w34r-gwfk>. Initial unemployment claims for the U.S.: https://oui.doleta.gov/unemploy/data_summary/DataSum.asp.
10. NYS Department of Labor: <https://dol.ny.gov/>; accessed March 2022. Data is revised annually and may not match data reported in prior years.
11. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
12. Reports can be found at: <http://www.centernyc.org/reports> and COVID-19 Economic Updates can be found at: <http://www.centernyc.org/economic-updates>.
13. The monthly employment figures are based on estimates of seasonally adjusted employment from the New York City Mayor’s Office of Management and Budget (OMB), current as of March 27, 2022. Generally speaking, the same month(s) in different years can be compared, but it is more accurate when comparing different months to use seasonally adjusted data. This process removes the influences of predictable seasonal patterns to allow for a better comparison from month to month. However, seasonally adjusted data from the NYS Department of Labor (NYS DOL) is only available for NYC jobs in total, not for individual industries. Therefore, all employment figures reported as following the methodology of the Center for NYC Affairs use OMB estimates of seasonally adjusted data. Also note that data used in the 2021 I&A Study for December of 2020 was updated in March of 2022 through the federally-mandated annual benchmarking process. Per the U.S. Bureau of Labor Statistics: “Establishment survey benchmarking is done each year to align employment estimates from the survey with employment counts derived primarily from the administrative file of employees covered by Unemployment Insurance (UI).” As part of this benchmarking process, the number of employed persons in December of 2020 (not seasonally adjusted) was adjusted upward by 79,200 persons, or 1.9%. Using seasonally adjusted estimates of employment from OMB, this raised the proportion of jobs returned between April and December of 2020 to 35.0%, up from 24.8% (as based on the data available a year ago). As noted above, seasonally adjusted employment figures for Total Nonfarm Employment are available from NYSDOL and based on their estimates, 37.8% of jobs returned during this period, a difference of 2.8 percentage points from OMB estimates. The proportion of jobs estimated to have returned in NYC during this period, without factoring in seasonal adjustments, is 46.5%. Note that employment data is periodically revised and the estimates of seasonally adjusted data are current as of March 27, 2022.
14. As noted in Endnote 13, these figures are based on seasonally adjusted estimates of employment from OMB. Using seasonally adjusted data from NYSDOL, 648,100 jobs returned in this period, or 66.7%, a difference of 0.3 percentage points. The proportion of jobs estimated to have returned in NYC during this period, without factoring in seasonal adjustments, is 75.6%.
15. These data points use seasonally adjusted data from the U.S. Bureau of Labor Statistics. The proportion of jobs estimated to have returned in the U.S. during April through December of 2020, without factoring in seasonal adjustments, is 64.4%. The proportion of jobs estimated to have returned in the U.S. during April of 2020 through December of 2021, without factoring in seasonal adjustments, is 97.0%.
16. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
17. The “Essential” industries include Utilities, Health Care and Social Assistance, and Government. The “Face-to-Face” industries include Construction; Manufacturing; Wholesale Trade; Retail Trade; Transportation and Warehousing; Admin Services; Educational Services (Private); Arts, Entertainment, and Recreation; Accommodation and Food Services; and Other Services. The “Remote” industries include Information; Finance and Insurance; Real Estate; Professional, Scientific, and Technical Services; and Management of Companies.
18. Per data from the NYSDOL (current as of March, 2022), 4.68 million persons were employed in NYC in February of 2020. In December of 2021, 4.37 million persons were employed in NYC, a decrease of 6.6% from February 2020 levels.
19. The NYC labor force participation rate and employment/population ratio were obtained from the Office of the NYC Comptroller in March of 2022. Note that prior years’ data are annually revised, and may differ from figures reported in prior reports.
20. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
21. NYS Department of Labor: <https://dol.ny.gov/>.
22. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
23. The greatest proportional increase in calendar year 2020 was actually in the Agriculture, Forestry, Fishing, and Hunting sector, which rose 27.5%, but accounted for only 0.01% of all wages earned in NYC in 2020.
24. The third quarter 2021 QCEW data was released in March of 2022. All quarters of 2021 are considered preliminary data and will be updated in the next I&A report.
25. The greatest proportional increase over the two-year period was actually in the Agriculture, Forestry, Fishing, and Hunting sector, which rose 25.8%, but accounted for only 0.01% of all wages earned in NYC in the most recent 12-month time period.

26. The greatest proportional increase was actually in the Unclassified sector, which rose by 35.3%. Data for 2021 is preliminary and many of the jobs classified in this sector as of the publication of this report will later be classified within other sectors.
27. There were also increases in the Agriculture, Mining, and Unclassified sectors, which rose by 14.4%, 21.9%, and 41.2%, respectively. An average of only 553 people worked in either the Agriculture or Mining sectors in the most recent time period. See Endnote 26 for an explanation of the data in the Unclassified sector.
28. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
29. <https://dol.ny.gov/pandemic-unemployment-assistance>.
30. <https://dol.ny.gov/pandemic-unemployment-assistance>.
31. <https://dol.ny.gov/benefit-extension-information>.
32. https://dol.ny.gov/system/files/documents/2022/01/nys-ewf-whitepaper-november21_01-26-22_0.pdf.
33. Applicants qualified for one of two tiers. Tier 1 qualifiers received \$15,600 and Tier 2 qualifiers received \$3,200. More than 99 percent of approved applicants received the maximum funding amount of \$15,600.
34. <https://dol.ny.gov/excluded-workers-fund-data>. Current as of 4/18/2022.
35. <https://ux.labor.ny.gov/benefit-rate-calculator/>.
36. Administrative Office of the U.S. Courts: <https://www.uscourts.gov/statistics-reports/caseload-statistics-data-tables>.
37. Press Release, Administrative Office of the U.S. Courts. "Bankruptcy Filings Drop 24 Percent." February 4, 2022.
38. <https://www.census.gov/newsroom/blogs/random-samplings/2021/10/pandemic-impact-on-2020-acs-1-year-data.html>.
39. <https://www.census.gov/newsroom/press-releases/2021/experimental-2020-acs-1-year-data.html>.
40. Poverty statistics were derived from Public Use Microdata for the 2020 American Community Survey in February of 2022. The U.S. Census Bureau reports that in 2021 the weighted average poverty threshold for a one-person household is \$13,790; \$17,519 for a two-person household; \$21,558 for a three-person household; \$27,741 for a four-person household; \$32,893 for a five-person household; \$37,167 for a six-person household; \$42,304 for a seven-person household; \$46,858 for an eight-person household; and \$56,437 for a nine-person or more household.
41. U.S. Census Bureau: <https://www.census.gov/newsroom/blogs/random-samplings/2020/09/supplemental-poverty-measure.html>.
42. "New York City Government Poverty Measure 2019." NYC Center for Economic Opportunity. Note that the CEO poverty rates are adjusted periodically and may not match figures found in prior reports.
43. The three referenced universities are Zhejiang University, the University of Chicago, and the University of Notre Dame. "Real-time Poverty Estimates During the COVID-19 Pandemic through February 2022." March 31, 2022.
44. The estimated poverty rate is also updated monthly and can be found at: <http://povertymeasurement.org/covid-19-poverty-dashboard/>.
45. The New York City Housing and Vacancy Survey (HVS) is sponsored by the NYC Department of Housing Preservation and Development (HPD) and conducted by the U.S. Census Bureau.
46. <https://www.census.gov/programs-surveys/acs/news/data-releases.html>. American Community Survey data does not specifically identify rent stabilized units.
47. https://www.census.gov/content/dam/Census/library/working-papers/2021/acs/2021_CensusBureau_01.pdf.
48. <https://www.census.gov/acs/www/methodology/sample-size-and-data-quality/response-rates/index.php>.
49. A summary of the nonresponse bias issues can be found at: https://www.census.gov/content/dam/Census/library/working-papers/2021/acs/2021_CensusBureau_01.pdf. More detailed information can be found at: https://www.census.gov/content/dam/Census/library/working-papers/2021/acs/2021_Rothbaum_01.pdf.
50. <https://ask.census.gov/prweb/PRServletCustom?pyActivity=pyMobileSnapStart&ArticleID=KCP-2951>.
51. <https://www.census.gov/newsroom/blogs/random-samplings/2021/10/pandemic-impact-on-2020-acs-1-year-data.html>.
52. <https://www.census.gov/newsroom/press-releases/2021/experimental-2020-acs-1-year-data.html>.
53. In a normal year, the sample size of renters in Staten Island is small, which makes the data less reliable. Given the additional data issues in the 2020 ACS (as described in this report), the data for Staten Island is determined to be too unreliable to report.
54. All data under the heading of "Household Pulse Survey" is from the U.S. Census Bureau's Household Pulse Survey: <https://www.census.gov/programs-surveys/household-pulse-survey.html>. Data was derived in two ways — from data tables, and from the Public Use File.
55. This warning appears on all of the HPS data tables produced by the Census Bureau.
56. Respondents were asked their annual income in 2019 up until Week 33 (June 23–July 5, 2021). From Week 34 (July 21–August 2, 2021) on, respondents were asked their annual income in 2020.
57. The discrepancy between the householder responding that they were behind on rent and then subsequently answering that they were "zero" months behind on rent was not explained by the Census Bureau. The survey is conducted online and all data is self-reported by the households selected to respond to the survey.
58. U.S. Bureau of Labor Statistics: <http://www.bls.gov>.
59. The seven cities selected by the RGB for comparison are Philadelphia, San Francisco, Boston, Chicago, Atlanta, Los Angeles, and Washington, D.C. Rent increases in these cities ranged from 0.1%-5.5%.
60. Press Release, Mayor's Office. "Mayor Bloomberg and NYCHA Chairman Hernandez Announce that Section 8 Voucher List Will Open For First Time in Twelve Years," January 29, 2007.
61. Preliminary FY 2022 Mayor's Management Report, NYC Housing Authority section. The City's FY runs from July 1 through June 30 of each year.
62. Eligibility guidelines via the NYC Housing Preservation and Development: <https://www1.nyc.gov/site/hpd/services-and-information/section-8-eligibility.page>.
63. Division of Tenant Resources Section 8 General Program Indicators, HPD: <https://www1.nyc.gov/assets/hpd/downloads/pdfs/services/hpd-section-8-program-statistics.pdf>. February 15, 2022.
64. "CECONY Average Monthly NYC Residential Bills 300 kWh." <http://www.coned.com/rates>.

65. U.S. Energy Information Administration, Electric Sales, Revenue, and Average Price (2020 Tables T6 and T5.a): http://www.eia.gov/electricity/sales_revenue_price/.
66. "Con Ed on verge of three-year rate hike; prices expected to go up in January." New York Daily News, December 9, 2019.
67. Press Release, Con Edison. "Con Edison Files Investment Plan," January 28, 2022.
68. Press release, The Council for Community and Economic Research. "Annual Average 2021 Cost of Living Index Released." February 8, 2022.
69. ACCRA cost of living report. The Council for Community and Economic Research: <https://store.coli.org/compare.asp>.
70. National Association of Home Builders: <https://www.nahb.org/news-and-economics/housing-economics/indices/Housing-Opportunity-Index>. Affordability is defined as no more than 28% of gross income spent on housing costs.
71. Current data can only be compared to data in 2012 or later, following a methodological change in the way the data is calculated.
72. The methodology that the National Low Income Housing Coalition uses can be found at: https://nlihc.org/sites/default/files/oor/2021/Out-of-Reach_2021.pdf.
73. Fair Market Rents (FMRs) are published annually by the U.S. Department of Housing and Urban Development (HUD): <https://www.huduser.gov/portal/datasets/fmr.html>. The FMR is defined by HUD as: "The FMR is the 40th percentile of gross rents for typical, non-substandard rental units occupied by recent movers in a local housing market."
74. "Low-Income New Yorkers Are an Inch Away from Eviction." Community Service Society. January 6, 2022.
75. Cash assistance programs in New York State include the Family Assistance program and the Safety Net Assistance program: <https://www.nycbar.org/get-legal-help/article/public-benefits/new-york-state-cash-assistance-program/>.
76. NYC Human Resources Administration. HRA Charts (Cash Assistance Recipients): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
77. NYC Human Resources Administration. HRA Monthly Fact Sheets (December 2021): <http://www1.nyc.gov/site/hra/about/facts.page#caseloads>.
78. "Did The Pandemic Affect The Number Of Housing-Related One-Time Emergency Grants Made By The City?" NYC Independent Budget Office, July, 2021.
79. The number of emergency grants reported by IBO does not match the reported data of emergency grants in this report because their "analysis only includes One-Shot Deals where the household was not also receiving recurring assistance from the Human Resources Administration in addition to the emergency grant." This is a different reporting method than in publicly available HRA caseload reports.
80. Data directly from the NYS Office of Temporary and Disability Assistance, March, 2022.
81. NYC Human Resources Administration. HRA Charts (SNAP Recipients): <http://www1.nyc.gov/site/hra/about/facts.page#charts>. Note that the population of NYC increased by approximately 800,000 persons (10%) between 2000 and 2020.
82. NYC Human Resources Administration. HRA Charts (HRA Administered Medicaid Enrollees): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
83. NYC Human Resources Administration. HRA Charts (Assisted Entries to Employment): <http://www1.nyc.gov/site/hra/about/facts.page#charts>.
84. <https://hcr.ny.gov/system/files/documents/2020/10/covid-rrp-report.pdf>.
85. Press Release, Governor's Office. "Governor Cuomo Announces Highlights of FY 2022 Budget to Reimagine, Rebuild and Renew New York," April 6, 2021.
86. <https://www.nysenate.gov/legislation/bills/2021/s2506/amendment/c> and <https://otda.ny.gov/programs/emergency-rental-assistance/#eligibility>.
87. <https://otda.ny.gov/programs/emergency-rental-assistance/#overview>.
88. Press Release, Governor's Office. "Governor Hochul Announces New York State Requests \$1.6 Billion in Additional Federal Funding for Emergency Rental Assistance." January 27, 2022.
89. <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/emergency-rental-assistance-program>.
90. Press Release, Governor's Office. "Governor Hochul Announces \$2 Billion in Reserve Pandemic Recovery Funding in the FY 2023 Budget." April 9, 2022.
91. Data from NYC Department of Homeless Services (DHS), including DHS daily reports, DHS Data Dashboard Tables, Local Law 37 reports, and Citywide Performance Reporting reports. Note that in addition, the NYC Department of Housing Preservation and Development, the NYC Department of Youth and Community Development, and the NYC Human Resources Administration also operate emergency shelters, which house as many as 8,000-9,000 persons per night, which is not included in the totals presented in this report. These figures are not reported in order to make year-to-year data comparable.
92. Note that the population in NYC increased approximately 1.5 million persons (20%) between 1990 and 2020.
93. The decline in homelessness during an economic crisis may seem counterintuitive. By way of explanation, in the Fiscal 2021 Mayor's Management Report, DHS summarizes changes in the shelter census during the period of July of 2020 and June of 2021 as such: "The decline of families in shelter began prior to the pandemic and can be attributed, in part, to several factors: the increase in legal services funding over the last few years; an increase in payments for rent arrears and a resultant decline in evictions; and increases in subsidized housing placements since the inception of the City's rental assistance and rehousing programs in 2014. The onset of the COVID-19 pandemic was correlated with a further decline in family shelter entries, as evictions were suspended, some families may have sheltered in place, and exits to subsidized housing continued."
94. The NYC Department of Homeless Services (DHS) splits families into two groups – families with children and adult families (generally spouses and domestic partners). Approximately 83% of "families" in 2021 are families with children.
95. In the Preliminary FY 2022 Mayor's Management Report, DHS explained the decreases in permanent housing placements during the period of Jul1-October of 2021 as follows: "Exits to permanent housing declined...for families with children, in part, because there are fewer families in shelter. While DHS remains committed to finding permanent housing for shelter residents, the housing placement process has been challenging for both providers and shelter residents during the pandemic. Additionally, while higher CityFHEPS rates went into effect in September of 2021, they had been announced several months previously, which caused a temporary slowdown in new leases during the interim period. This has since started to abate."

96. Based on data from annual Mayor’s Management Reports. filings are for non-payment, and 85% of the eviction warrants issued are for non-payment.
97. While HUD normally asks municipalities to submit both a count of sheltered and unsheltered persons, because of the COVID pandemic, they offered a waiver to respondents who deemed it unsafe to conduct an unsheltered census. However, 210 communities did conduct an unsheltered census, and HUD reports that in those communities that constitute “major cities,” the number of unsheltered homeless persons decreased by 15.7% while the sheltered population in those cities fell by 12.8%. They did not provide specific information for each of these cities.
98. “The 2021 Annual Homeless Assessment Report (AHAR) to Congress: Part 1, Point-in-Time Estimates of Sheltered Homelessness.” U.S. Department of Housing and Urban Development, January 2022.
99. As noted in Endnote 97, HUD did not report the count of unsheltered persons in 2021. While the number of sheltered persons in NYC far surpasses that in Los Angeles, in a typical year Los Angeles has a much higher proportion of unsheltered homeless than NYC. In 2020, there were 63,706 homeless persons reported in Los Angeles, with 46,090 of these persons unsheltered. In NYC during 2020, 77,943 homeless persons were reported, with 3,904 of these persons unsheltered.
100. “Notice of Adoption of Amendment to Title 68 of the Rules of the City of New York to Add a New Chapter 10 Establishing the City Fighting Homelessness and Eviction Prevention Supplement (CityFHEPS) Program.” The City Record. September 28, 2018.
101. Press Release, NYC Department of Homeless Services. “City Proposes Single Unified Rental Assistance Program to Streamline and Simplify Rehousing Process.” July 18, 2018.
102. “CityFHEPS FAQ for Clients At Risk of Entering Shelter.” <https://www1.nyc.gov/site/hra/help/cityfheps.page>. FAQ dated 08/27/2021.
103. The program will subsidize a two-bedroom apartment for a household of either three or four persons. The guidelines from the previous year were published in the FAQ dated 9/18/2019. The current guidelines are from the most current FAQ, dated 8/27/2021.
104. Press Release, Mayor’s Office. “New York City Raises Value of Rental Assistance Programs to Help More New Yorkers Secure Permanent Housing.” July 31, 2021.
105. <https://www.nysenate.gov/legislation/bills/2021/s6573>.
106. ST-30 reports from the Civil Court of the City of New York.
107. A series of State and Federal laws prevented most evictions between the period of March 20, 2020 and January 15, 2022. <https://ag.ny.gov/press-release/2022/attorney-general-james-provides-guidance-new-yorkers-following-expiration>.
108. See Endnote 1.
109. Eviction data from the NYC Department of Investigation (DOI), Bureau of Auditors data. Note that eviction data is submitted to DOI by the marshals who execute the warrants. If more than one person is named on the lease for the apartment, each named tenant must have an executed warrant. In addition, there are occasionally cases where the tenant enters the apartment after a warrant is successfully executed and another warrant must be executed. A marshal may also report a separate warrant for each level of a multi-story private house. As based on individual records of evictions, as published on the NYC Open Data portal, the RGB estimates that the actual number of units that experienced an eviction 2021 was approximately 7% lower than the number of the evictions reported. Also note that it is not possible to distinguish between evictions for non-payment and holdover in the data provided to the RGB, but based on 2019 data, 81% of non-payment
110. While the other “quarterly” non-payment filing data presented in this report are approximate (See Endnote 1), this data is from an alternate source and defines a quarter as would be defined on a traditional calendar.
111. Statewide Landlord Tenant Eviction Dashboard. New York State Unified Court System, Division of Technology and Court Research.
112. NYC Open Data Portal: <https://data.cityofnewyork.us/City-Government/Evictions/6z8x-wfk4>.
113. Press Release, Mayor’s Office. “Mayor de Blasio Signs Legislation to Provide Low-Income New Yorkers with Access to Counsel for Wrongful Evictions.” August 11, 2017.
114. Press Release, Mayor’s Office. “New York City’s First-in-Nation Right-to-Counsel Program Expanded Citywide Ahead of Schedule.” November 17, 2021 and NYC Council Intro 2050A-2020, enacted on May 11, 2021.
115. Press Release, Mayor’s Office. “350,000 New Yorkers Receiving Free Legal Help to Fight Evictions Through Right to Counsel.” December 13, 2019.
116. Annual “Universal Access to Legal Services” reports prepared by the Office of Civil Justice of the New York City Human Resources Administration for FY 2019, 2020 and 2021. Note that not all households receiving legal assistance for evictions in housing court receive full representation. Approximately 30% of households in FY 2019 and 2020 solely received help with briefs and/or advice, as did 14% of households in FY 2021.
117. <https://www1.nyc.gov/content/tenantprotection/pages/tenant-resource-portal>.
118. “Comments on New York City’s Preliminary Budget for Fiscal Year 2023 and Financial Plan for Fiscal Years 2022-2026.” Office of the NYC Comptroller. March 2, 2022.
119. “February 2022 Financial Plan Detail, Fiscal Years 2022–2026.” Mayor’s Office of Management and Budget. February 16, 2022.
120. “Economic and Revenue Forecast: Recovery Continues as New Threats Emerge & Past Risks Remain.” New York City Independent Budget Office. March 2, 2022.
121. The full list of “Weeks” and their corresponding time periods can be found at <https://www.census.gov/programs-surveys/household-pulse-survey/data.html>.

Appendices

1. Average Annual Employment and Economic Statistics, 2010-2021

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Unemployment Rate												
Bronx	12.0%	12.0%	12.5%	11.7%	9.5%	7.6%	7.1%	6.2%	5.6%	5.2%	16.2%	13.6%
Brooklyn	10.0%	9.6%	9.9%	9.3%	7.4%	5.8%	5.3%	4.6%	4.2%	4.0%	12.6%	10.1%
Manhattan	8.6%	7.9%	8.1%	7.5%	6.0%	4.8%	4.5%	4.0%	3.6%	3.4%	9.6%	7.6%
Queens	8.7%	8.1%	8.4%	7.7%	6.2%	4.9%	4.5%	3.9%	3.6%	3.4%	12.6%	9.6%
Staten Island	9.5%	9.2%	9.6%	8.9%	7.3%	5.7%	5.2%	4.6%	4.1%	3.7%	10.6%	8.7%
NYC	9.6%	9.1%	9.4%	8.8%	7.1%	5.6%	5.1%	4.5%	4.1%	3.8%	12.4%	9.9%
U.S.	9.6%	8.9%	8.1%	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.3%
Labor Force Participation Rate												
NYC	60.5%	60.0%	60.1%	60.3%	60.4%	60.1%	60.0%	60.6%	60.3%	60.5%	58.1%	58.9%
U.S.	64.7%	64.1%	63.7%	63.2%	62.9%	62.7%	62.8%	62.9%	62.9%	63.1%	61.7%	61.7%
Employment-Population Ratio												
NYC	54.7%	54.5%	54.4%	55.0%	56.1%	56.8%	56.9%	57.9%	57.8%	58.1%	50.9%	53.1%
U.S.	58.5%	58.4%	58.6%	58.6%	59.0%	59.3%	59.7%	60.1%	60.4%	60.8%	56.8%	58.4%
Gross City Product (NYC)												
Billions, in 2012\$	688.9	696.2	736.4	743.1	764.6	779.3	805.1	818.8	852.5	876.9	830.1	876.2
% Change	4.2%	1.1%	5.8%	0.9%	2.9%	1.9%	3.3%	1.7%	4.1%	2.9%	-5.3%	5.6%
Gross Domestic Product (U.S.)												
Billions, in 2012\$	15,649.0	15,891.5	16,254.0	16,553.3	16,932.1	17,390.3	17,680.3	18,079.1	18,606.8	19,032.7	18,384.7	19,427.3
% Change	2.7%	1.5%	2.3%	1.8%	2.3%	2.7%	1.7%	2.3%	2.9%	2.3%	-3.4%	5.7%

Sources: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; NYS Department of Labor; Office of the NYC Comptroller

Notes: Most data points presented in this appendix are revised periodically. The figures presented here may not be the same as those reported in prior years.

2. Average Payroll Employment by Industry for NYC, 2012-2021 (in thousands)

Employment Industry	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2020-2021 Change
Manufacturing	76.5	76.7	77.1	78.5	76.9	74.1	71.3	68.1	52.9	54.4	2.8%
Construction	116.2	122.3	129.3	139.4	147.3	152.5	158.9	161.3	138.9	141.0	1.5%
Trade, Transport & Utilities	590.0	604.5	620.0	629.7	629.7	633.3	635.4	636.4	536.8	550.9	2.6%
Leisure & Hospitality	366.8	386.7	409.9	429.4	441.9	458.8	464.4	468.1	275.6	301.5	9.4%
Financial Activities	438.0	437.0	448.9	459.2	466.2	469.4	477.0	485.1	471.1	465.2	-1.3%
Information	177.6	182.4	189.7	195.0	199.8	207.4	213.1	220.6	207.8	221.6	6.6%
Professional & Business Svcs.	616.5	637.5	660.9	689.0	708.9	726.2	746.1	772.3	710.8	723.3	1.8%
Educational & Health Svcs.	805.9	831.6	867.3	898.1	930.1	963.6	1008.3	1055.4	1009.7	1039.0	2.9%
Other Services	170.5	175.1	180.5	186.1	190.7	192.3	193.7	195.7	162.5	167.2	2.9%
Total Private Sector	3,358.1	3,453.6	3,583.4	3,704.3	3,791.4	3,877.4	3,968.2	4,063.0	3,566.1	3,663.9	2.7%
Government Δ	570.6	570.6	573.3	579.5	583.7	584.7	584.7	587.1	585.6	574.4	-1.9%
City of New York	474.4	476.3	480.7	486.8	490.2	491.1	492.3	495.1	490.8	485.1	-1.2%
Total	3,928.6	4,024.2	4,156.7	4,283.8	4,375.1	4,462.1	4,552.9	4,650.1	4,151.6	4,238.3	2.1%

Source: NYS Department of Labor

Notes: Totals may not add up due to rounding. Figures may have been revised from prior years by the NYS Department of Labor. Total excludes farm employment but includes unclassified jobs.

Δ "Government" includes federal, state, and local (City of New York) jobs located in NYC. Local government figures include those employed by the City of New York as well as city-based public corporations such as the Health and Hospitals Corporation and the Metropolitan Transportation Authority.

3. Average Real Wage Rates by Industry for NYC, 2013-2021 (2021 dollars)

Employment Industry	2013	2014	2015	2016	2017	2018	2019	2020	2021	2020-2021 % Change
Construction	\$81,777	\$81,521	\$83,209	\$86,762	\$86,322	\$86,775	\$87,061	\$88,182	\$89,307	1.3%
Manufacturing	\$58,266	\$59,639	\$61,644	\$63,859	\$64,614	\$65,439	\$66,656	\$68,249	\$68,225	0.0%
Transportation	\$56,964	\$59,755	\$58,735	\$61,611	\$62,165	\$61,241	\$61,936	\$61,440	\$61,944	0.8%
Wholesale Trade	\$99,962	\$96,359	\$97,497	\$100,045	\$99,070	\$102,110	\$101,099	\$104,271	\$110,396	5.9%
Retail Trade	\$42,319	\$42,783	\$43,409	\$44,775	\$44,889	\$46,776	\$47,782	\$50,467	\$52,608	4.2%
Finance and Insurance	\$307,149	\$324,439	\$324,631	\$309,827	\$317,958	\$332,005	\$316,329	\$323,578	\$357,525	10.5%
Real Estate	\$76,161	\$78,407	\$82,721	\$85,379	\$87,102	\$87,360	\$89,044	\$91,559	\$92,837	1.4%
Admin and Waste Services	\$57,276	\$57,812	\$61,315	\$64,928	\$62,191	\$67,187	\$70,746	\$74,603	\$76,348	2.3%
Educational Services	\$64,405	\$66,165	\$71,646	\$74,858	\$76,584	\$77,682	\$78,770	\$82,641	\$87,216	5.5%
Health and Social Services	\$55,154	\$54,710	\$54,183	\$54,222	\$53,451	\$53,650	\$53,987	\$55,320	\$56,000	1.2%
Arts, Entertainment & Rec	\$71,004	\$72,215	\$76,591	\$79,275	\$78,175	\$78,843	\$80,603	\$89,289	\$102,301	14.6%
Accomm & Food Svcs.	\$33,961	\$34,579	\$35,080	\$36,726	\$37,074	\$37,947	\$39,774	\$39,126	\$39,457	0.8%
Other Svcs.	\$49,318	\$49,813	\$51,199	\$53,154	\$53,716	\$54,258	\$55,250	\$60,598	\$61,374	1.3%
Professional & Tech Svcs.	\$130,944	\$133,619	\$137,381	\$140,011	\$139,801	\$142,675	\$145,781	\$150,049	\$162,193	8.1%
Management of Companies	\$212,709	\$213,544	\$212,435	\$202,618	\$194,933	\$204,600	\$205,496	\$208,562	\$228,641	9.6%
Information	\$136,286	\$142,386	\$147,036	\$150,662	\$148,769	\$156,239	\$159,462	\$172,197	\$187,437	8.8%
Utilities	--Δ	--Δ	\$124,660	\$129,183	\$131,183	\$135,276	\$133,804	\$136,017	\$144,894	6.5%
Unclassified/Agril/Mining*	\$45,141	\$47,775	\$46,108	\$48,135	\$51,973	\$58,690	\$61,130	\$74,364	\$66,154	-11.0%
Private Sector	\$95,483	\$97,403	\$98,699	\$98,623	\$98,494	\$101,224	\$100,918	\$107,995	\$115,904	7.3%
Government	\$66,595	\$67,735	\$69,930	\$70,990	\$71,938	\$79,745	\$84,814	\$84,707	\$86,936	2.6%
Total Industries	\$91,450	\$93,391	\$94,899	\$95,035	\$95,107	\$98,430	\$98,842	\$104,739	\$111,833	6.8%

Source: New York State Department of Labor, Division of Research and Statistics

Notes: Each year refers to the first three quarters of that year, and the fourth quarter of the prior year. The New York State Department of Labor revises these statistics annually. Real wages reflect 2021 dollars and differ from those found in this table in prior years.

Δ Wages for the this industry were not reported by the NYS Department of Labor during this time period due to the small number of respondents, and corresponding privacy concerns.

*The Unclassified; Agriculture, Forestry, Fishing, Hunting; and Mining sectors have been combined into one category.

4. Average Nominal Wage Rates by Industry for NYC, 2013-2021

Employment Industry	2013	2014	2015	2016	2017	2018	2019	2020	2021	2020-2021 % Change
Construction	\$72,436	\$73,247	\$74,900	\$78,731	\$79,865	\$81,777	\$83,404	\$85,977	\$89,307	3.9%
Manufacturing	\$51,611	\$53,586	\$55,488	\$57,947	\$59,781	\$61,670	\$63,855	\$66,542	\$68,225	2.5%
Transportation	\$50,457	\$53,691	\$52,870	\$55,908	\$57,515	\$57,713	\$59,334	\$59,903	\$61,944	3.4%
Wholesale Trade	\$88,544	\$86,579	\$87,761	\$90,783	\$91,659	\$96,229	\$96,852	\$101,663	\$110,396	8.6%
Retail Trade	\$37,485	\$38,440	\$39,074	\$40,630	\$41,531	\$44,082	\$45,775	\$49,205	\$52,608	6.9%
Finance and Insurance	\$272,067	\$291,510	\$292,213	\$281,146	\$294,172	\$312,883	\$303,039	\$315,484	\$357,525	13.3%
Real Estate	\$67,462	\$70,449	\$74,461	\$77,476	\$80,586	\$82,329	\$85,303	\$89,269	\$92,837	4.0%
Admin and Waste Services	\$50,734	\$51,945	\$55,192	\$58,918	\$57,538	\$63,317	\$67,774	\$72,737	\$76,348	5.0%
Educational Services	\$57,048	\$59,450	\$64,492	\$67,929	\$70,854	\$73,208	\$75,460	\$80,574	\$87,216	8.2%
Health and Social Services	\$48,854	\$49,158	\$48,772	\$49,202	\$49,452	\$50,560	\$51,719	\$53,937	\$56,000	3.8%
Arts, Entertainment & Rec	\$62,894	\$64,886	\$68,942	\$71,936	\$72,327	\$74,302	\$77,217	\$87,056	\$102,301	17.5%
Accomm & Food Svcs.	\$30,082	\$31,069	\$31,577	\$33,326	\$34,300	\$35,762	\$38,103	\$38,148	\$39,457	3.4%
Other Svcs.	\$43,685	\$44,757	\$46,086	\$48,234	\$49,697	\$51,133	\$52,929	\$59,083	\$61,374	3.9%
Professional & Tech Svcs.	\$115,987	\$120,058	\$123,662	\$127,050	\$129,343	\$134,458	\$139,657	\$146,296	\$162,193	10.9%
Management of Companies	\$188,413	\$191,870	\$191,221	\$183,862	\$180,351	\$192,816	\$196,863	\$203,346	\$228,641	12.4%
Information	\$120,719	\$127,934	\$132,353	\$136,716	\$137,639	\$147,240	\$152,763	\$167,890	\$187,437	11.6%
Utilities	--Δ	--Δ	\$112,211	\$117,225	\$121,369	\$127,485	\$128,183	\$132,615	\$144,894	9.3%
Unclassified/Agri/Mining*	\$39,985	\$42,926	\$41,504	\$43,679	\$48,085	\$55,309	\$58,562	\$72,504	\$66,154	-8.8%
Private Sector	\$84,577	\$87,517	\$88,842	\$89,493	\$91,126	\$95,394	\$96,678	\$105,294	\$115,904	10.1%
Government	\$58,989	\$60,860	\$62,947	\$64,419	\$66,557	\$75,152	\$81,250	\$82,589	\$86,936	5.3%
Total Industries	\$81,005	\$83,913	\$85,422	\$86,237	\$87,992	\$92,761	\$94,690	\$102,119	\$111,833	9.5%

Source: New York State Department of Labor, Division of Research and Statistics

Note: Each year refers to the first three quarters of that year, and the fourth quarter of the prior year. The NYS Department of Labor revises these statistics annually.

Δ Wages for the this industry were not reported by the NYS Department of Labor during this time period due to the small number of respondents, and corresponding privacy concerns.

*The Unclassified; Agriculture, Forestry, Fishing, Hunting; and Mining sectors have been combined into one category.

5. Consumer Price Index for All Urban Consumers, NY-Northeastern NJ, 2011-2021

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
March	245.6	251.9	256.6	260.0	259.6	261.5	267.6	272.2	276.6	282.0	287.5
June	248.5	252.4	256.9	261.4	261.5	263.9	268.7	274.2	278.8	282.3	293.9
September	250.6	254.6	258.5	261.1	261.9	264.6	270.1	275.5	279.3	284.6	295.5
December	248.3	253.6	257.3	258.1	259.9	265.4	269.6	273.8	279.8	284.4	296.9
Quarterly Average	248.2	253.1	257.3	260.1	260.7	263.9	269.0	273.9	278.6	283.3	293.4
Yearly Average	247.7	252.6	256.8	260.2	260.6	263.4	268.5	273.6	278.2	282.9	292.3

12-month percentage change in the CPI

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
March	2.30%	2.55%	1.87%	1.32%	-0.12%	0.72%	2.32%	1.72%	1.61%	1.95%	1.95%
June	3.19%	1.57%	1.78%	1.73%	0.06%	0.90%	1.81%	2.05%	1.69%	1.27%	4.09%
September	3.76%	1.59%	1.55%	0.99%	0.31%	1.04%	2.06%	2.00%	1.41%	1.87%	3.84%
December	2.66%	2.11%	1.47%	0.31%	0.72%	2.11%	1.56%	1.58%	2.18%	1.62%	4.40%
Quarterly Average	2.98%	1.96%	1.67%	1.09%	0.24%	1.19%	1.94%	1.84%	1.72%	1.68%	3.57%
Yearly Average	2.85%	1.97%	1.68%	1.32%	0.13%	1.08%	1.96%	1.91%	1.65%	1.71%	3.32%

Source: U.S. Bureau of Labor Statistics

Note: Base Period: 1982-1984=100

6. Housing Court Actions, 1983-2021

Year	Non-Payment Filings	Non-Payment Calendared	Residential Evictions & Possessions	Year	Non-Payment Filings	Non-Payment Calendared	Residential Evictions & Possessions
1983	373,000	93,000	26,665	2003	318,077	133,074	23,236
1984	343,000	85,000	23,058	2004	261,085	121,999	22,010
1985	335,000	82,000	20,283	2005	261,457	119,265	21,945
1986	312,000	81,000	23,318	2006	256,747	122,379	23,491
1987	301,000	77,000	25,761	2007	251,390	121,793	24,171
1988	299,000	92,000	24,230	2008	246,147	120,420	24,600
1989	299,000	99,000	25,188	2009	251,871	123,149	26,449
1990	297,000	101,000	23,578	2010	213,066*	127,396	25,655
1991	302,000	114,000	20,432	2011	221,182	126,315	27,636
1992	289,000	122,000	22,098	2012	217,914	132,860	28,743
1993	295,000	124,000	21,937	2013	215,497	122,463	28,849
1994	294,000	123,000	23,970	2014	208,158	127,334	26,857
1995	266,000	112,000	22,806	2015	203,119	111,409	21,988
1996	278,000	113,000	24,370	2016	202,300	105,431	22,089
1997	274,000	111,000	24,995	2017	201,441	114,879	21,074
1998	278,156	127,851	23,454	2018	191,893	102,789	20,013
1999	276,142	123,399	22,676	2019	145,212	79,856	16,996
2000	276,159	125,787	23,830	2020	63,331	29,814	3,056
2001	277,440	130,897	21,369 ^A	2021	33,054	13,659	136
2002	331,309	132,148	23,697				

Sources: NYC Civil Court; NYC Department of Investigations, Bureau of City Marshals

Note: "Filings" reflect non-payment proceedings initiated by rental property owners, while "Calendared" reflect those non-payment proceedings resulting in a court appearance. "Filings" and "Calendared" figures prior to 1998 were rounded to the nearest thousand. Evictions include both those for non-payment and holdover cases.

Δ Note: 2001 Evictions and Possessions data is incomplete as it excludes the work of one city marshal who died in May 2001 and whose statistics are unavailable.

*Non-payment filings include cases against tenants of public housing. Due to an administrative change at NYCHA relating to their handling of late rent payments, the number of non-payment filings decreased dramatically. If not for this change, the drop in non-payment filings between 2009 and 2010 would have been significantly less, or nonexistent.

7. NYC Department of Homeless Services Sheltered Homeless Statistics, 1983-2021

Year	Single Adults	Children	Families (inc. Children)	Total Individuals
1983	5,061	4,887	1,960	12,468
1984	6,228	7,432	2,981	17,491
1985	7,217	9,196	3,688	21,154
1986	8,890	10,493	4,286	24,896
1987	9,628	11,163	4,986	27,225
1988	9,675	11,401	5,091	27,646
1989	9,342	8,614	4,105	23,254
1990	8,535	6,966	3,591	20,131
1991	7,689	8,867	4,581	22,498
1992	6,922	9,607	5,270	23,494
1993	6,413	9,760	5,626	23,748
1994	6,235	9,610	5,629	23,431
1995	6,532	9,927	5,627	23,950
1996	7,020	9,945	5,692	24,554
1997	7,090	8,437	4,793	22,145
1998	6,875	8,054	4,558	21,277
1999	6,778	8,826	4,965	22,575
2000	6,934	9,290	5,192	23,712
2001	7,479	11,427	6,154	27,799
2002	7,750	14,952	8,071	34,576
2003	8,199	16,705	9,203	38,310
2004	8,612	15,705	8,922	37,319
2005	8,174	13,534	8,194	33,687
2006	7,662	12,597	8,339	32,430
2007	6,942	14,060	9,075	34,109
2008	6,530	14,327	8,856	33,554
2009	6,764	15,326	9,719	35,915
2010	7,825	14,788	9,635	36,175
2011	8,543	15,501	9,573	37,765
2012	9,047	18,068	10,705	43,295
2013	9,862	21,163	12,062	49,408
2014	10,591	23,511	13,317	54,122
2015	12,014	23,658	14,037	57,158
2016	13,148	23,199	14,953	58,770
2017	14,074	22,733	15,188	59,467
2018	15,470	22,300	15,044	60,028
2019	16,427	21,504	14,682	59,509
2020	17,591	19,266	13,093	56,052
2021	17,273	15,444	10,586	47,994

Source: NYC Department of Homeless Services

Notes: Data presented are the annual averages of the Department of Homeless Services shelter population. Street homelessness is not quantified in this data.

8. Selected I&A Statistics by Quarter, 2020-2021

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
	2020	2021	Change	2020	2021	Change	2020	2021	Change	2020	2021	Change
Unemployment Rates												
NYC	4.1%	12.5%	8.4 pp	17.4%	10.6%	-6.8 pp	15.8%	9.3%	-6.6 pp	12.9%	7.1%	-5.8 pp
Bronx	5.5%	16.9%	11.4 pp	21.3%	14.5%	-6.8 pp	20.8%	12.7%	-8.1 pp	17.5%	10.0%	-7.5 pp
Brooklyn	4.1%	12.8%	8.7 pp	17.6%	10.8%	-6.8 pp	16.2%	9.5%	-6.6 pp	13.2%	7.3%	-5.9 pp
Manhattan	3.6%	9.6%	6.0 pp	13.2%	8.1%	-5.0 pp	12.4%	7.1%	-5.3 pp	10.1%	5.4%	-4.7 pp
Queens	3.6%	12.3%	8.7 pp	18.7%	10.4%	-8.3 pp	16.0%	9.0%	-7.0 pp	12.8%	6.9%	-5.9 pp
Staten Island	3.9%	10.8%	6.9 pp	15.5%	9.2%	-6.3 pp	13.2%	8.4%	-4.8 pp	10.6%	6.4%	-4.2 pp
Employment (in 000s)												
Total Employment	4,648	4,087	-12.1%	3,804	4,192	10.2%	3,983	4,262	7.0%	4,171	4,412	5.8%
Manufacturing	64.8	52.2	-19.5%	42.8	54.1	26.3%	51.1	55.2	7.9%	53.0	56.0	5.7%
Construction	156.9	138.2	-11.9%	109.2	141.5	29.6%	143.8	142.2	-1.1%	145.8	142.0	-2.6%
Trade, Transport & Utilities	629.1	533.3	-15.2%	457.0	540.7	18.3%	509.8	546.0	7.1%	551.3	583.4	5.8%
Leisure & Hospitality	447.4	231.8	-48.2%	175.8	286.6	63.0%	221.3	330.4	49.3%	257.8	357.1	38.5%
Financial Activities	483.3	460.9	-4.6%	464.7	462.4	-0.5%	469.5	469.7	0.0%	467.0	467.6	0.1%
Information	226.3	211.1	-6.7%	197.7	217.8	10.2%	197.0	224.3	13.9%	210.2	232.9	10.8%
Professional & Business Svcs.	770.5	698.9	-9.3%	683.7	713.4	4.4%	687.3	723.9	5.3%	701.6	756.8	7.9%
Educational & Health Svcs.	1,086.0	1,030.5	-5.1%	954.7	1,041.2	9.1%	962.0	1,017.1	5.7%	1,036.1	1,067.4	3.0%
Other Services	192.8	161.6	-16.2%	134.5	166.5	23.8%	158.6	168.6	6.3%	164.0	171.8	4.8%
Government	591.4	568.8	-3.8%	583.7	567.2	-2.8%	583.0	584.5	0.3%	584.0	577.1	-1.2%
GCP (Billions, in 2012\$, annualized)	\$847.8	\$866.0	2.1%	\$785.1	\$874.9	11.4%	\$837.3	\$879.8	5.1%	\$850.1	\$884.0	4.0%
Homelessness	58,864	52,178	-11.4%	56,673	48,790	-13.9%	54,806	45,200	-17.5%	53,864	45,807	-15.0%
Cash Assistance Caseloads	325,871	372,995	14.5%	357,790	374,735	4.7%	389,516	364,143	-6.5%	381,453	376,580	-1.3%
SNAP Caseloads (in 000s)	1,484	1,672	12.7%	1,594	1,725	8.2%	1,684	1,697	0.7%	1,658	1,667	0.5%
Medicaid Enrollees (in 000s)	1,502	1,571	4.6%	1,526	1,591	4.3%	1,552	1,575	1.5%	1,551	1,550	-0.1%
Non-Payment Filings	32,107	3,620	-88.7%	8	11,852	*	6,849	8,301	21.2%	24,367	9,281	-61.9%
Non-Payment Calendared Cases	17,368	3,397	-80.4%	84	3,788	**	508	3,515	591.9%	11,854	2,959	-75.0%

Source: NYS Dept. of Labor; NYC Office of the Comptroller; NYC Dept. of Homeless Services; NYC Human Resources Administration; and Civil Court of NYC

* The percentage change is 148,050.0%. ** The percentage change is 4,409.5%.

NOTE: "pp" in reference to a change from quarter to quarter refers to percentage point change.

9. Quarterly Change in NYC QCEW Wages and Employment (Nominal Dollars)

Industry	Fourth Quarter (2019-2020)			First Quarter (2020-2021)			Second Quarter (2020-2021)			Third Quarter (2020-2021)		
	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment
Construction	5.5%	-5.5%	-10.4%	2.3%	-10.3%	-12.3%	6.0%	36.4%	28.7%	3.0%	1.2%	-1.8%
Manufacturing	8.4%	-12.6%	-19.4%	2.9%	-17.5%	-19.8%	-2.8%	21.4%	24.9%	1.6%	8.1%	6.4%
Transportation	4.6%	-9.7%	-13.6%	-5.4%	-19.5%	-14.9%	6.9%	28.2%	20.0%	8.1%	23.5%	14.3%
Wholesale Trade	14.7%	-1.3%	-13.9%	4.0%	-10.7%	-14.2%	7.5%	17.3%	9.1%	9.3%	15.3%	5.5%
Retail Trade	13.0%	-6.4%	-17.1%	4.6%	-12.9%	-16.7%	4.3%	27.1%	21.9%	4.0%	7.8%	3.6%
Finance and Insurance	14.2%	10.9%	-2.9%	16.0%	11.9%	-3.5%	10.9%	8.3%	-2.3%	9.8%	8.8%	-0.9%
Real Estate	4.0%	-4.7%	-8.4%	-2.3%	-11.2%	-9.0%	5.5%	6.8%	1.3%	13.1%	13.3%	0.2%
Admin and Waste Services	30.9%	-3.5%	-26.3%	-9.8%	-24.6%	-16.4%	-4.0%	3.1%	7.5%	6.4%	11.7%	4.9%
Educational Services	11.9%	2.9%	-8.1%	11.0%	2.2%	-7.9%	3.1%	7.6%	4.3%	5.7%	12.3%	6.2%
Health and Social Services	10.4%	5.5%	-4.5%	2.1%	-3.0%	-5.0%	-1.5%	8.2%	9.8%	3.7%	9.0%	5.2%
Arts, Entertainment & Rec	36.4%	-29.5%	-48.3%	21.2%	-38.4%	-49.2%	5.9%	22.3%	15.5%	-2.8%	41.2%	45.3%
Accomm & Food Svcs.	-1.0%	-45.0%	-44.5%	-6.1%	-51.3%	-48.1%	11.5%	99.7%	79.0%	17.2%	75.0%	49.3%
Other Svcs.	15.0%	-6.6%	-18.7%	6.8%	-13.3%	-18.8%	-8.0%	11.5%	21.2%	-0.4%	5.6%	6.0%
Professional & Tech Svcs.	12.2%	6.5%	-5.1%	9.2%	1.8%	-6.8%	12.9%	13.9%	0.9%	10.3%	14.0%	3.3%
Management of Companies	22.3%	5.4%	-13.8%	20.7%	7.4%	-11.0%	6.5%	9.2%	2.6%	0.6%	4.3%	3.6%
Information	17.0%	15.3%	-1.5%	14.7%	6.3%	-7.3%	10.5%	19.5%	8.2%	6.0%	19.0%	12.2%
Utilities	7.7%	2.0%	-5.3%	17.3%	11.6%	-4.9%	10.2%	6.3%	-3.6%	1.1%	0.7%	-0.4%
Unclassified/Agri/Mining*	-2.2%	-12.9%	-10.9%	0.8%	19.8%	18.8%	-13.3%	72.7%	99.2%	9.3%	84.6%	68.9%
Private Sector	18.6%	2.0%	-14.0%	17.0%	0.7%	-14.0%	2.0%	14.2%	11.9%	5.1%	13.0%	7.6%
Government	4.1%	2.2%	-1.8%	2.7%	-1.4%	-4.0%	4.2%	1.2%	-2.9%	10.2%	7.2%	-2.7%
Total Industries	16.5%	2.0%	-12.4%	15.1%	0.5%	-12.7%	2.5%	12.4%	9.6%	5.9%	12.3%	6.0%

Source: New York State Department of Labor, Division of Research and Statistics

Notes: 2021 data is preliminary.

*The Unclassified; Agriculture, Forestry, Fishing Hunting; and Mining sectors have been combined into one category.

10. Quarterly Change in NYC QCEW Wages and Employment (“Real” Dollars)

Industry	Fourth Quarter (2019-2020)			First Quarter (2020-2021)			Second Quarter (2020-2021)			Third Quarter (2020-2021)		
	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment	% Change Avg. Wages	% Change Total Wages	% Change Avg. Employ- ment
Construction	3.9%	-6.9%	-10.4%	0.7%	-11.6%	-12.3%	2.4%	31.8%	28.7%	-0.6%	-2.4%	-1.8%
Manufacturing	6.7%	-14.0%	-19.4%	1.3%	-18.7%	-19.8%	-6.1%	17.3%	24.9%	-2.0%	4.2%	6.4%
Transportation	3.0%	-11.1%	-13.6%	-6.8%	-20.7%	-14.9%	3.3%	23.9%	20.0%	4.3%	19.2%	14.3%
Wholesale Trade	12.9%	-2.8%	-13.9%	2.5%	-12.0%	-14.2%	3.9%	13.4%	9.1%	5.4%	11.2%	5.5%
Retail Trade	11.3%	-7.8%	-17.1%	3.0%	-14.2%	-16.7%	0.8%	22.8%	21.9%	0.3%	3.9%	3.6%
Finance and Insurance	12.4%	9.2%	-2.9%	14.3%	10.2%	-3.5%	7.2%	4.7%	-2.3%	5.9%	4.9%	-0.9%
Real Estate	2.4%	-6.2%	-8.4%	-3.8%	-12.5%	-9.0%	1.9%	3.2%	1.3%	9.1%	9.3%	0.2%
Admin and Waste Services	28.8%	-5.0%	-26.3%	-11.2%	-25.7%	-16.4%	-7.2%	-0.3%	7.5%	2.6%	7.7%	4.9%
Educational Services	10.2%	1.3%	-8.1%	9.3%	0.6%	-7.9%	-0.3%	4.0%	4.3%	2.0%	8.3%	6.2%
Health and Social Services	8.7%	3.9%	-4.5%	0.6%	-4.5%	-5.0%	-4.8%	4.5%	9.8%	0.0%	5.2%	5.2%
Arts, Entertainment & Rec	34.2%	-30.6%	-48.3%	19.4%	-39.3%	-49.2%	2.3%	18.2%	15.5%	-6.2%	36.2%	45.3%
Accomm & Food Svcs.	-2.5%	-45.9%	-44.5%	-7.5%	-52.0%	-48.1%	7.8%	93.0%	79.0%	13.1%	68.8%	49.3%
Other Svcs.	13.2%	-8.0%	-18.7%	5.2%	-14.6%	-18.8%	-11.1%	7.7%	21.2%	-3.9%	1.9%	6.0%
Professional & Tech Svcs.	10.5%	4.9%	-5.1%	7.5%	0.2%	-6.8%	9.2%	10.1%	0.9%	6.4%	9.9%	3.3%
Management of Companies	20.4%	3.8%	-13.8%	18.8%	5.8%	-11.0%	2.9%	5.6%	2.6%	-3.0%	0.6%	3.6%
Information	15.2%	13.5%	-1.5%	13.0%	4.7%	-7.3%	6.8%	15.5%	8.2%	2.3%	14.8%	12.2%
Utilities	6.0%	0.4%	-5.3%	15.5%	9.9%	-4.9%	6.5%	2.7%	-3.6%	-2.5%	-2.9%	-0.4%
Unclassified/Agri/Mining*	-3.8%	-14.3%	-10.9%	-0.7%	17.9%	18.8%	-16.3%	70.0%	99.2%	5.4%	81.7%	68.9%
Private Sector	16.7%	0.4%	-14.0%	15.3%	-0.8%	-14.0%	-1.4%	10.4%	11.9%	1.4%	9.0%	7.6%
Government	2.5%	0.6%	-1.8%	1.2%	-2.9%	-4.0%	0.7%	-2.2%	-2.9%	6.2%	3.4%	-2.7%
Total Industries	14.7%	0.4%	-12.4%	13.4%	-1.0%	-12.7%	-0.9%	8.6%	9.6%	2.1%	8.3%	6.0%

Source: New York State Department of Labor, Division of Research and Statistics

Notes: 2021 data is preliminary.

*The Unclassified; Agriculture, Forestry, Fishing Hunting; and Mining sectors have been combined into one category.