

# New York City Department of Finance

## Late Payments Report For FY'24

### Reports On Payments And Delinquency For Q1-Q3

#### Interest Rates By Assessed Value Category, FY'22-FY'24

Fiscal Year	City Council Adopted		
	Quarterly Filers (Assessed Value ≤\$250K)	Semi-Annual Filers (Assessed Value \$250K- >\$450K)	Semi-Annual Filers (Assessed Value >\$450K)
FY'22	3.00%	6.00%	13.00%
FY'23	4.00%	7.00%	14.00%
FY'24	5.00%	8.00%	15.00%

\*FY 2024 interest rates are Banking Commission recommendations to City Council for Adoption, not necessarily the rates the Council will adopt.

#### Delinquency By Assessed Value Category, FY'24

Assessed Value Category	Number of Parcels Delinquent By \$5 Or More	Total Delinquent Amount For Parcels Delinquent By \$5 Or More	Total Interest Paid By Parcels Delinquent By \$5 Or More	Interest Forgone On Total Delinquent Amount	Net Interest Earned By The City Among Parcels Delinquent By \$5 Or More
Semi-Annual Filers (Assessed Value >\$450K)	5,481	\$499,980,526	\$5,820,966	\$26,732,292	(\$20,911,326)
Semi-Annual Filers (Assessed Value \$250K-\$450K)	4,874	\$102,103,493	\$696,603	\$5,459,133	(\$4,762,530)
Quarterly Filers (Assessed Value < \$250K)	74,900	\$281,053,894	\$1,056,718	\$15,027,015	(\$13,970,297)
<b>Total</b>	<b>85,255</b>	<b>\$883,137,913</b>	<b>\$7,574,288</b>	<b>\$47,218,440</b>	<b>(\$39,644,153)</b>

#### Percentage Of Parcels That Are Delinquent By Assessed Value Category, FY'22-FY'24

Fiscal Year	Percentage of Parcels That Are Delinquent By \$5 Or More As Of March 31st	Average Delinquent Balance Among Parcels Delinquent \$5 Or More		
		Quarterly Filers (Assessed Value < \$250K)	Semi-Annual Filers (Assessed Value \$250K-\$450K)	Semi-Annual Filers (Assessed Value >\$450K)
FY'22	7.38%	\$3,307	\$16,446	\$65,157
FY'23	8.75%	\$3,111	\$17,685	\$75,421
FY'24	7.78%	\$3,752	\$20,949	\$91,221

NOTE: The information contained herein should be treated as confidential and may not be released to the public without prior legal review by the Department of Finance.

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**New York City Department of Finance**  
**Late Payments Report For FY'24**  
**Reports On Payments And Delinquency For Q1-Q3 For FY'22-FY'24**

	2022			Total	2023			Total	2024			Total	2023 - 2024 % Change			Total 2023 - 2024 % Change
	Quarterly Filers (Assessed Value < \$250K)	Semi-Annual Filers (Assessed Value \$250K-\$450K)	Semi-Annual Filers (Assessed Value >\$450K)		Quarterly Filers (Assessed Value < \$250K)	Semi-Annual Filers (Assessed Value \$250K-\$450K)	Semi-Annual Filers (Assessed Value >\$450K)		Quarterly Filers (Assessed Value < \$250K)	Semi-Annual Filers (Assessed Value \$250K-\$450K)	Semi-Annual Filers (Assessed Value >\$450K)		Quarterly Filers (Assessed Value < \$250K)	Semi-Annual Filers (Assessed Value \$250K-\$450K)	Semi-Annual Filers (Assessed Value >\$450K)	
Total Number of Parcels	990,292	35,592	55,941	1,081,825	990,447	37,770	60,049	1,088,266	992,415	40,053	62,720	1,095,188	0.20%	6.04%	4.45%	0.64%
Number of Parcels Delinquent By \$5 Or More As Of March 31st	69,697	4,622	5,528	79,847	84,119	5,397	5,667	95,183	74,900	4,874	5,481	85,255	(10.96%)	(9.69%)	(3.28%)	(10.43%)
Percentage of Parcels That Are Delinquent By \$5 Or More As of March 31st	7.04%	12.99%	9.88%	7.38%	8.49%	14.29%	9.44%	8.75%	7.55%	12.17%	8.74%	7.78%	(11.14%)	(14.84%)	(7.40%)	(11.00%)
Total Charges	\$6,989,416,027	\$1,593,490,913	\$19,298,715,015	\$27,881,621,956	\$7,250,152,087	\$1,723,758,691	\$20,902,562,622	\$29,876,473,400	\$7,563,963,423	\$1,799,864,641	\$21,808,583,340	\$31,172,411,404	4.33%	4.42%	4.33%	4.34%
Total Payments For All Parcels	\$6,758,913,353	\$1,516,792,092	\$18,932,485,324	\$27,208,190,769	\$6,988,421,669	\$1,627,583,083	\$20,476,856,703	\$29,092,861,455	\$7,282,907,852	\$1,697,239,719	\$21,305,485,327	\$30,285,632,897	4.21%	4.28%	4.05%	4.10%
Total Delinquent Amount For Parcels Delinquent By \$5 Or More As of March 31st	\$230,489,849	\$76,013,032	\$360,187,604	\$666,690,485	\$261,708,456	\$95,443,337	\$427,408,845	\$784,560,638	\$281,053,894	\$102,103,493	\$499,980,526	\$883,137,913	7.39%	6.98%	16.98%	12.56%
Total Paid Interest For All Parcels As Of March 31st	\$2,436,925	\$1,689,087	\$12,782,554	\$16,908,567	\$3,408,892	\$2,169,740	\$14,535,903	\$20,114,535	\$4,488,402	\$2,652,340	\$17,972,136	\$25,112,879	31.67%	22.24%	23.64%	24.85%
Total Paid Interest For Parcels Delinquent By \$5 Or More As Of March 31st	\$572,587	\$506,618	\$3,881,527	\$4,960,733	\$915,657	\$666,833	\$4,368,328	\$5,950,818	\$1,056,718	\$696,603	\$5,820,966	\$7,574,288	15.41%	4.46%	33.25%	27.28%
Forgone Interest On Total Delinquent Amount As Of March 31st	\$701,073	\$231,206	\$1,095,571	\$2,027,850	\$10,215,353	\$3,725,472	\$16,683,192	\$30,624,017	\$15,027,015	\$5,459,133	\$26,732,292	\$47,218,440	47.10%	46.54%	60.23%	54.19%
Net Interest Earned By The City Among Parcels Delinquent By \$5 Or More As Of March 31st	(\$128,486)	\$275,412	\$2,785,957	\$2,932,882	(\$9,299,697)	(\$3,058,638)	(\$12,314,864)	(\$24,673,199)	(\$13,970,297)	(\$4,762,530)	(\$20,911,326)	(\$39,644,153)	50.22%	55.71%	69.81%	60.68%
Average Interest Among Paid By Parcels Delinquent By \$5 Or More As Of March 31st	\$8	\$110	\$702	\$62	\$11	\$124	\$771	\$63	\$14	\$143	\$1,062	\$89	29.61%	15.67%	37.78%	34.66%
Average Delinquent Amount Among Parcels Delinquent By \$5 Or More As Of March 31st	\$3,307	\$16,446	\$65,157	\$8,350	\$3,111	\$17,685	\$75,421	\$8,243	\$3,752	\$20,949	\$91,221	\$10,359	20.61%	18.46%	20.95%	25.67%

NOTE: There may be slight variation in the number of Delinquent Accounts reported in the Delinquency and Discount raw PTS data.

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**New York City Department of Finance**  
**Late Payments Report For FY'24**  
**Reports On Payments And Delinquency For Q1-Q3**  
**By Council District For Quarterly Filers With Assessed Value <\$250K For FY'22-FY'24**

Council Member & Council District	Total Charges			Percentage Change In Total Charges Between FY'23 & FY'24	Total Paid Interest For All Parcels			Percentage Change In Total Paid Interest For All Parcels Between FY'23 & FY'24	Total Delinquent Amount For Parcels Delinquent By \$5 Or More			Percentage Change In Total Delinquent Amount For Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	Number of Parcels Delinquent By \$5 Or More			Percentage Change In Number of Parcels Delinquent By \$5 Or More Between FY'23 & FY'24
	FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24	
<b>Grand Total</b>	<b>\$6,989,416,027</b>	<b>\$7,250,152,087</b>	<b>\$7,563,963,423</b>	<b>4.33%</b>	<b>\$2,436,925</b>	<b>\$3,408,892</b>	<b>\$4,488,402</b>	<b>31.67%</b>	<b>\$230,502,674</b>	<b>\$261,730,417</b>	<b>\$281,055,570</b>	<b>7.38%</b>	<b>69,697</b>	<b>84,119</b>	<b>74,900</b>	<b>(10.96%)</b>
<b>Average per District</b>	<b>\$137,047,373</b>	<b>\$142,159,845</b>	<b>\$148,313,008</b>		<b>\$47,783</b>	<b>\$66,841</b>	<b>\$88,008</b>		<b>\$4,519,660</b>	<b>\$5,131,969</b>	<b>\$5,510,894</b>		<b>1,367</b>	<b>1,649</b>	<b>1,469</b>	
Mercedes Narcisse 46	\$153,222,453	\$159,897,264	\$168,433,906	5.34%	\$42,967	\$66,527	\$80,572	21.11%	\$4,705,238	\$5,405,866	\$6,061,346	12.13%	1,886	2,178	1,962	(9.92%)
Justin Brannan 47	\$135,111,774	\$140,374,599	\$147,026,039	4.74%	\$47,475	\$66,593	\$92,778	39.32%	\$4,130,060	\$4,489,824	\$4,775,720	6.37%	1,067	1,397	1,125	(19.47%)
Inna Vernikov 48	\$147,116,324	\$155,887,590	\$164,938,637	5.81%	\$57,060	\$80,461	\$108,421	34.75%	\$5,126,112	\$6,368,154	\$5,988,680	(5.96%)	1,816	2,211	1,764	(20.22%)
Kamillah Hanks 49	\$121,034,600	\$126,038,098	\$130,826,446	3.80%	\$46,045	\$61,310	\$79,340	29.41%	\$5,312,219	\$6,346,368	\$6,695,103	5.50%	2,558	2,874	2,644	(8.00%)
David Carr 50	\$210,424,446	\$218,422,562	\$228,450,078	4.59%	\$67,859	\$92,571	\$120,250	29.90%	\$5,561,894	\$6,256,100	\$6,665,242	6.54%	2,373	2,762	2,440	(11.66%)
Joseph C. Borelli 51	\$230,103,757	\$239,110,479	\$249,905,214	4.51%	\$60,885	\$84,073	\$112,141	33.39%	\$5,515,668	\$5,778,043	\$6,191,224	7.15%	2,368	2,599	2,213	(14.85%)
99	\$21,450,834	\$17,875,574	\$15,406,770	(13.81%)	\$17,004	\$19,202	\$14,717	(23.36%)	\$1,581,992	\$1,221,187	\$1,269,695	3.97%	509	461	400	(13.23%)

Council District 99 contains real properties that were missing a Council District designation.  
NOTE: There may be slight variation in the number of Delinquent Accounts reported in the Delinquency and Discount raw PTS data.

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**New York City Department of Finance**  
**Late Payments Report For FY'24**  
**Reports On Payments And Delinquency For Q1-Q3**  
**By Council District For Semi-Annual Filers With Assessed Value Between \$250K-\$450K For FY'22-FY'24**

Council Member & Council District	Total Charges			Percentage Change In Total Charges Between FY'23 & FY'24	Total Paid Interest For All Parcels			Percentage Change In Total Paid Interest For All Parcels Between FY'23 & FY'24	Total Delinquent Amount For Parcels Delinquent By \$5 Or More			Percentage Change In Total Delinquent Amount For Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	Number of Parcels Delinquent By \$5 Or More			Percentage Change In Number of Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	
	FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		
<b>Grand Total</b>	<b>\$1,593,490,913</b>	<b>\$1,723,758,691</b>	<b>\$1,799,864,641</b>	<b>4.42%</b>	<b>\$1,689,087</b>	<b>\$2,169,740</b>	<b>\$2,652,340</b>	<b>22.24%</b>	<b>\$76,003,789</b>	<b>\$95,444,149</b>	<b>\$102,103,811</b>	<b>6.98%</b>	<b>4,622</b>	<b>5,397</b>	<b>4,874</b>	<b>(9.69%)</b>	
<b>Average per District</b>	<b>\$31,244,920</b>	<b>\$33,799,190</b>	<b>\$35,291,464</b>		<b>\$33,119</b>	<b>\$42,544</b>	<b>\$52,007</b>		<b>\$1,490,270</b>	<b>\$1,871,454</b>	<b>\$2,002,036</b>		<b>91</b>	<b>106</b>	<b>96</b>		
Farah N. Louis	45	\$11,072,371	\$11,070,882	\$10,429,881	(5.79%)	\$14,991	\$19,650	\$14,616	(25.62%)	\$907,130	\$1,117,390	\$1,181,658	5.75%	49	50	54	8.00%
Mercedes Narcisse	46	\$5,809,800	\$5,556,501	\$5,792,028	4.24%	\$8,325	\$9,672	\$12,831	32.66%	\$348,716	\$376,547	\$544,783	44.68%	23	25	28	12.00%
Justin Brannan	47	\$12,992,890	\$12,723,602	\$13,726,985	7.89%	\$13,427	\$14,237	\$29,040	103.97%	\$548,795	\$846,724	\$789,345	(6.78%)	45	53	38	(28.30%)
Inna Vernikov	48	\$12,402,338	\$12,717,855	\$13,035,089	2.49%	\$20,186	\$14,763	\$24,070	63.04%	\$700,003	\$983,843	\$1,126,013	14.45%	53	52	60	15.38%
Kamillah Hanks	49	\$8,622,202	\$10,358,745	\$10,778,410	4.05%	\$14,076	\$24,484	\$27,171	10.98%	\$932,177	\$1,076,432	\$1,048,191	(2.62%)	62	64	50	(21.88%)
David Carr	50	\$9,711,905	\$10,157,641	\$10,539,520	3.76%	\$15,802	\$20,184	\$19,160	(5.07%)	\$565,377	\$635,523	\$1,164,470	83.23%	47	40	48	20.00%
Joseph C. Borelli	51	\$7,264,629	\$7,344,834	\$8,005,517	9.00%	\$11,461	\$10,740	\$9,040	(15.83%)	\$674,331	\$622,496	\$918,091	47.49%	50	33	38	15.15%
	99	\$20,543,612	\$18,763,717	\$15,343,603	(18.23%)	\$24,057	\$22,743	\$9,235	(59.39%)	\$962,124	\$959,316	\$489,952	(48.93%)	46	44	21	(52.27%)

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**Reports On Payments And Delinquency For Q1-Q3**  
**By Council District For Semi-Annual Filers With Assessed Value >\$450K For FY'22-FY'24**

Council Member & Council District	Total Charges			Percentage Change In Total Charges Between FY'23 & FY'24	Total Paid Interest For All Parcels			Percentage Change In Total Paid Interest For All Parcels Between FY'23 & FY'24	Total Delinquent Amount For Parcels Delinquent By \$5 Or More			Percentage Change In Total Delinquent Amount For Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	Number of Parcels Delinquent By \$5 Or More			Percentage Change In Number of Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	
	FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		
<b>Grand Total</b>	<b>\$19,298,715,015</b>	<b>\$20,902,562,622</b>	<b>\$21,808,583,340</b>	<b>4.33%</b>	<b>\$12,782,554</b>	<b>\$14,535,903</b>	<b>\$17,972,136</b>	<b>23.64%</b>	<b>\$360,187,732</b>	<b>\$421,886,251</b>	<b>\$499,980,580</b>	<b>18.51%</b>	<b>5,528</b>	<b>5,667</b>	<b>5,481</b>	<b>(3.28%)</b>	
<b>Average per District</b>	<b>\$378,406,177</b>	<b>\$409,854,169</b>	<b>\$427,619,281</b>		<b>\$250,638</b>	<b>\$285,018</b>	<b>\$352,395</b>		<b>\$7,062,505</b>	<b>\$8,272,279</b>	<b>\$9,803,541</b>		<b>108</b>	<b>111</b>	<b>107</b>		
Inna Vernikov	48	\$95,792,841	\$114,242,130	\$116,169,094	1.69%	\$104,739	\$147,482	\$167,974	13.89%	\$2,225,699	\$4,337,658	\$1,946,399	(55.13%)	55	64	80	25.00%
Kamillah Hanks	49	\$49,882,383	\$56,809,269	\$60,953,995	7.30%	\$91,865	\$115,815	\$163,503	41.18%	\$1,836,415	\$2,598,437	\$4,007,970	54.25%	55	54	55	1.85%
David Carr	50	\$58,033,114	\$63,112,458	\$69,119,359	9.52%	\$90,354	\$105,762	\$117,111	10.73%	\$1,748,844	\$3,254,858	\$3,715,552	14.15%	52	42	41	(2.38%)
Joseph C. Borelli	51	\$62,589,089	\$66,745,548	\$69,218,239	3.70%	\$87,173	\$89,176	\$109,947	23.29%	\$1,796,591	\$2,675,754	\$3,023,528	13.00%	60	46	39	(15.22%)
	99	\$2,991,855,386	\$3,124,245,922	\$3,211,223,616	2.78%	\$1,046,171	\$619,331	\$285,759	(53.86%)	\$15,452,382	\$21,222,456	\$12,427,351	(41.44%)	130	93	56	(39.78%)

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**By Council District For All Parcels For FY'22-FY'24**

Council Member & Council District	Total Charges			Percentage Change In Total Charges Between FY'23 & FY'24	Total Paid Interest For All Parcels			Percentage Change In Total Paid Interest For All Parcels Between FY'23 & FY'24	Total Delinquent Amount For Parcels Delinquent By \$5 Or More			Percentage Change In Total Delinquent Amount For Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	Number of Parcels Delinquent By \$5 Or More			Percentage Change In Number of Parcels Delinquent By \$5 Or More Between FY'23 & FY'24	
	FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		FY'22	FY'23	FY'24		
<b>Grand Total</b>	<b>\$27,881,621,956</b>	<b>\$29,876,473,400</b>	<b>\$31,172,411,404</b>	<b>4.34%</b>	<b>\$16,908,567</b>	<b>\$20,114,535</b>	<b>\$25,112,879</b>	<b>24.85%</b>	<b>\$666,694,195</b>	<b>\$779,060,817</b>	<b>\$883,139,961</b>	<b>13.36%</b>	<b>79,847</b>	<b>95,183</b>	<b>85,255</b>	<b>(10.43%)</b>	
<b>Average per District</b>	<b>\$546,698,470</b>	<b>\$585,813,204</b>	<b>\$611,223,753</b>		<b>\$331,541</b>	<b>\$394,403</b>	<b>\$492,409</b>		<b>\$13,072,435</b>	<b>\$15,275,702</b>	<b>\$17,316,470</b>		<b>1,566</b>	<b>1,866</b>	<b>1,672</b>		
Inna Vernikov	48	\$255,311,503	\$282,847,575	\$294,142,820	3.99%	\$181,986	\$242,706	\$300,464	23.80%	\$8,051,814	\$11,689,655	\$9,061,093	(22.49%)	1,924	2,327	1,904	(18.18%)
Kamillah Hanks	49	\$179,539,185	\$193,206,112	\$202,558,850	4.84%	\$151,987	\$201,608	\$270,014	33.93%	\$8,080,811	\$10,021,237	\$11,751,263	17.26%	2,675	2,992	2,749	(8.12%)
David Carr	50	\$278,169,464	\$291,692,661	\$308,108,957	5.63%	\$174,015	\$218,517	\$256,521	17.39%	\$7,876,114	\$10,146,482	\$11,545,264	13.79%	2,472	2,844	2,529	(11.08%)
Joseph C. Borelli	51	\$299,957,475	\$313,200,861	\$327,128,970	4.45%	\$159,519	\$183,990	\$231,128	25.62%	\$7,986,590	\$9,076,293	\$10,132,843	11.64%	2,478	2,678	2,290	(14.49%)
	99	\$3,033,849,832	\$3,160,885,213	\$3,241,973,989	2.57%	\$1,087,232	\$661,276	\$309,711	(53.16%)	\$17,996,497	\$23,402,959	\$14,186,998	(39.38%)	685	598	477	(20.23%)

Council District 99 contains real properties that were missing a Council District designation.  
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