

Errata

Architecture Research Institute

Position paper: Neighborhoods and Housing in Lower Manhattan A Mixed Income Community

Examples - **New York City** (*figures in Paper represent Lower Manhattan*)

- Average New York City Market Rate Rents
And Income Needed If Rent Is 1/3 Of Income

RENT MARKET RATE ANNUALLY	INCOME 3x RENT
Studio - \$14,900	\$44,700
1-bedroom unit- \$23,700	\$71,100
2-bedroom unit- \$34,700	\$104,100
3-bedroom unit- \$38,424	\$115,272

(source: <http://www.housingnyc.com/guide/location.html>)

- Examples of Average New York City Incomes

<u>Economic Sector</u>	<u>Mean Wage</u>
Finance/ insurance.....	\$90,100
Manufacturing.....	\$37,800
Health Care/ Social Assistance.....	\$38,400
Construction.....	\$37,700
Educational Services.....	\$36,200
Arts/Entertainment/Recreation.....	\$33,400
Transportation/ Warehousing.....	\$35,700
All Other Industries.....	\$42,100

(source: Data compiled by Joseph Pereira, PhD., Director CUNY Data Service. Graduate Center/ City University of New York)

- 60 % of all New York City households make less than \$50,000 annually. Without subsidies and as subsidies expire, these people will be forced to move out of their homes and out of the city.
(source: 2000 U.S. Census Data)
- In 2002, housing units in New York City totaled 3,209,000. The number of rental units was 2,085,500. 63% of all rental units were either rent stabilized or rent controlled or public housing.
(source: New York City Housing Authority and NYC Department of Housing Preservation and Development: 2002 Housing Vacancy Survey-
<http://www.housingnyc.com/research/hvsresearch.html#2002hvs>)

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