

NYC Housing Landscape and Affordability Options

NYC's Affordability Landscape

- 1.47M NYC renters live below 80% AMI
- Rental vacancy rate: 1.4% (lowest since 1968)
- Rental vacancy rate for apartments below \$1,100 is 0.7%
- Median asking rent: \$3,000/month / a renter needs to make \$120,000 a year
- median renter income \$70,000 (NYCHVS 2023)
- Only 6,834 new units built at $\leq 80\%$ AMI in 2024 (ANHD 2025)
- 1/3 of all NYC renters pay more than 50% of their income in rent

Sources: ANHD 2025 AMI Cheat Sheet; 2023 NYCHVS Selected Initial Findings, NYC HPD

Types of “available” affordable housing



Different Types of Housing / Tenancies

- Public housing
- Rent regulated housing
 - Section 8 housing
 - Mitchell-Lama
 - HDFCs

New York City Housing Authority (NYCHA)

- Largest public housing authority in N. America
- 528,105 authorized residents (more people than the cities of Baltimore or Atlanta)
- Housing for families, individuals, and older adults
- As of 1/1/23, 274,745 families on the waiting list
- Families pay 30% of their income in rent

To apply for NYCHA go to:

https://selfserve.nycha.info/nycha/app/eservice/enu?SWECmd=GotoView&SWEBHWND=&SWEView=NYCHA+OUI+Notice+Instruction+View&_tid=1767824560&SWETS=1767824560&SWEHo=selfserve.nycha.info

Section 8

Voucher

- Subsidy connected to an Individual or family that is income eligible
- Voucher holders pay no more than 30 - 40% of their HH income
- Rent calculated by fair market rent
- Voucher holders can move across the country with their voucher

Project based

- Subsidy connected to a development or building
- Tenants receive the subsidy only as long as they live in the building and income qualify
- Rent calculated by fair market rent
- Tenants pay 30% of their HH income

HDFC Cooperatives

- In the 1970s and 1980s NYC acquired buildings mismanaged or abandoned by their landlords
- Turned them into co-ops and gave them to the residents
- There are income and resale restrictions
- Residents get tax breaks to help keep their buildings affordable
- Usually 25 - 30 year contracts with the city
- Maintenance is low but not based on income
- Go to UHAB.org or HPD at <https://www.nyc.gov/site/hpd/about/about-hpd.page>

Mitchell - Lama

- Establish in the 1950s by NYS Senator Mitchel and Assembly Lama
- Rentals and Co-ops
- There are income and resale restrictions
- Buildings get tax breaks to keep units affordable
- Usually 25 - 30 year contracts with the city
- Maintenance is low but not based on income
- Administered by HPD at
<https://www.nyc.gov/site/hpd/services-and-information/mitchell-lama-program.page>

Other Housing resources

SCRIE

- Senior Citizen Rent Increase Exemption
- Must be 60+ years old
- Make less than \$50,000 a year
- Pay more than 30% of income in rent
- Rent frozen at the amount paid when a tenant applies
- Must renew every year
- Administered by the Dept of Finance or HPD?

DRIE

- Disability Rent Increase Exemption
- Must be disabled (receiving disability benefits (SSA or SSI))
- Make less than \$50,000 a year
- Pay more than 30% of income in rent
- Rent frozen at amount paid when a tenant applies
- Must renew every year
- Administered by the Dept of Finance

One-shot-deal

- NYC Human Resources Administration (HRA) administers the program
- Emergency assistance for many needs (to move, for clothes, household furniture)
- Mostly used to pay rent arrears
- Must apply at local HRA office (?)
- Possible to do a homebond application

Other Housing Resources

- **Home Sharing Program - New York Foundation for Citizens**
- Serves older adults ages 60+ across New York City
- Matches older adult hosts with compatible adult guests seeking affordable housing
- Free service provided by professional social workers
- Includes screening, matching, and written home-sharing agreements
- Offers ongoing support and follow-up for both hosts and guests
- Helps reduce housing costs, promote companionship, and support aging in place
- <https://www.nyfsc.org/home-sharing/>

NYC Housing Connect - What It Is



NYC's official affordable housing lottery website (HPD)



Lists newly built or renovated affordable apartments





Free applications; selection is by random lottery



Separate from NYCHA and Section 8

(Side note: What Is AMI?)

-  AMI means Area Median Income.
- • It is the middle income for households in the NYC region.
- • NYC uses AMI to decide who qualifies for affordable housing.
-  Housing Connect apartments are grouped by AMI levels:
 - • 30-50% AMI: Very low income
 - • 60-80% AMI: Low income
 - • 100-130%+ AMI: Moderate / middle income





(Side note continued: What is AMI?)

-  Household of 1
 - • 40% AMI \approx \$38,000/year
 - • 80% AMI \approx \$77,000/year
 - • 120% AMI \approx \$116,000/year
-  Household of 3
 - • 40% AMI \approx \$54,000/year

Housing Connect: How to use it

-  Create an account at housingconnect.nyc.gov
-  Complete your household & income profile
-  Apply to multiple lotteries at the same time
-  Check your email/portal for updates

Housing Connect: What to Expect

-  Demand is high; most applicants are not contacted
-  If selected, you'll submit documents for review
-  Final Approval depends on income, household size, screening
-  Applying once doesn't harm future chances

Housing Connect: Myths vs. Realities (1 of 2)

✗ Myth: It's first-come, first-served.

✓ Reality: It's a random lottery; timing doesn't improve your odds.

✗ Myth: You must be very low income to qualify.

✓ Reality: Apartments serve very low-, low-, moderate-, and middle-income households.

Housing Connect: Myths vs. Realities (2 of 2)

- ✗ Myth: Everyone who applies will eventually get an apartment.
- ✓ Reality: Supply is limited; most applicants are not contacted.
- ✗ Myth: All Housing Connect apartments have very low rent.
- ✓ Reality: All units on Housing Connect are “affordable housing,” But they are not all affordable to very-low-income households. Some units are specifically reserved for moderate- and middle-income New Yorkers. It also depends on where the units are

Where can I ask questions or get help?

- 1) *NYS Homes and Community Renewal*
(718) 739-6400
- 2) *NYC Housing Preservation and Development*
311
- 3) Homebase programs: <https://www.nyc.gov/site/hra/help/homebase-locations.page>
- 4) Pastoral Care or Ministry and Council Committee
- 5) New York Foundation for Senior Citizens - Home Sharing Program:
<https://www.nyfsc.org/home-sharing/>