Number of affordable units by income bracket, New York City

Interpretation of New York City example
The number of rental units affordable to households earning less than $35,000 declined by about 350,000 units between 2006 and 2016. In 2006, there were 886,505 units affordable to those with incomes below of $35,000. By 2016, there were only 520,039 units renting at affordable levels.

This figure estimates the number of rental units that were affordable to households at different income levels in 2006 and 2016. A rental unit is considered affordable if the rent is less than 30 percent of a household’s income. A household earning $50,000 annually, for example, could afford a unit that was $1,250 per month or less. This figure shows that the number of units affordable to households earning less than $50,000 per year dropped between 2006 and 2016, while the number of units affordable to households earning more than $50,000 increased.

How to construct
The data is downloaded from the Public Use Micro Sample from the American Community Survey. For each income level of interest, determine the affordable monthly rent (rent is less than 30 percent of pre-tax monthly income). Next, sum the number of households that had rents within the affordable rent bands.

A major caveat in the figure presented here is that the 2006 values above are in $2006 and the 2016 values above are in $2016, so these income bands are not a perfect
comparison between 2006 and 2016. Dollar values can be adjusted for inflation using the Consumer Price Index Inflation Calculator provided by the Bureau of Labor Statistics to adjust incomes and rents. In order to compare exact income buckets, calculate these indicators using the Public Use Micro Sample.

**Figure note**
Data are shown for a single geography (New York City in this example). The data are displayed as a column chart with each column representing a different year and income band.