

2023 Affordable Housing Production in New York City

A [recent report](#) revealed that New York City is on track to complete just 11,000 new housing units in 2023 – far below the 50,000 per year needed to meet the Governor and Mayor’s housing goals. New analysis by Metro-IAF New York brings to bear **just how few of these new units are affordable.***

482

extremely low income units (0-30% AMI)

345

very low income units (31-50% AMI)

684

low income units (51-80% AMI)

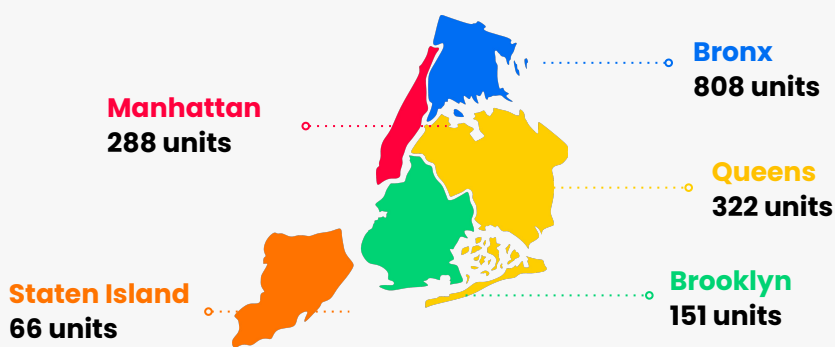
124

moderate income units (81-120% AMI)

In 2023, **just 1,635 total units** have been completed that are affordable to households earning under 120% of the area median income (AMI), which in 2023 is \$169,440 for a family of four.

These numbers stand in stark contrast to what the housing crisis in NYC demands. Over one third of New Yorkers are considered severely rent burdened, spending over half of their incomes on rent. And [in just 18 months](#) from July 2020 to December 2021, **1.1 million New Yorkers applied for affordable housing lotteries, while just 1,205 ultimately signed leases.**

Affordable Housing Units Completed in 2023 By Borough



Only 45 of these affordable units were initiated under Kathy Hochul’s governorship.

Without a doubt, these numbers demonstrate a serious failure on the part of Governor Hochul’s administration to meet the housing goals they themselves have put out. **Only 45 of these affordable units were initiated under Kathy Hochul’s governorship.**

*Numbers based on the Department of Housing Preservation and Development (HPD)’s “Affordable Housing Production by Building” dataset, which reports on projects, buildings, and units that began after January 1, 2014, and are counted towards either the Housing New York plan (1/1/2014 – 12/31/2021) or the Housing Our Neighbors: A Blueprint for Housing & Homelessness plan (1/1/2022 – present).