

Housing Opportunity Fact Sheet

New Yorkers Cannot Wait — Our Housing Crisis Needs Immediate Action

FACT: Nearly **600,000** NYC households pay 50% or more of their income on rent.

FACT: More than **145,000** people slept in NYC shelters on a single night in Dec. 2023.

FACT: Since 2021, NYC added 275,000 households but only **60,000** units of housing.

We Must Build More Housing If We Want A Fairer, Inclusive City

The 2023 New York City Housing and Vacancy Survey found that the city's vacancy at just 1.41%, the lowest since the 1968 report. A little bit of housing supply in every neighborhood will add up.

Subsidized housing can address housing needs for the lowest-income New Yorkers, but the lack of supply and rapidly rising costs impact all households. The City of Yes for Housing Opportunity proposes zoning text changes that allow for [a little more housing in every neighborhood](#) and incentivize new affordable housing.

FACT: In 2022, **9 NYC Community Districts** produced as much new housing as the remaining 50 Community Districts.

FACT: Over a 6-year period, 16 Council districts each produced **2,000+ affordable units**, while 17 districts produced **fewer than 400 units**.

The City of Yes is projected to support the creation of 150,000 new units of housing across every NYC neighborhood over the next 15 years. The proposal includes:

Universal Affordability Preference will give developers a density bonus in exchange for additional affordable housing.

Conversions to Residential Housing will make it easier to convert underused offices to residential use in commercial corridors.

Accessory Dwelling Units will allow backyard cottages and garage conversions, which can help homeowners while adding homes.

Town Center Zoning supports matching neighborhood zoning by legalizing new housing above businesses on commercial streets.

Removing Parking Minimum Requirements will help replace parking lots with new homes while still allowing for parking where it's needed.

Transit-Oriented Development will allow apartment buildings on large lots near public transit, on wide streets or on corner lots.

Campus Development will make it easier for campuses to add new buildings that could bring revenue for repairs while creating new housing.

About the 'Yes to Housing' Coalition

The ['Yes to Housing' Coalition](#) consists of 120 members in support of a thoughtful, comprehensive reform agenda to help address New York's housing crisis. This coalition of experts and advocates is ready to work closely with community members and leaders in government to bring about improvements to policy that ensure no one is left behind and everyone has access to the safe, affordable housing they deserve.