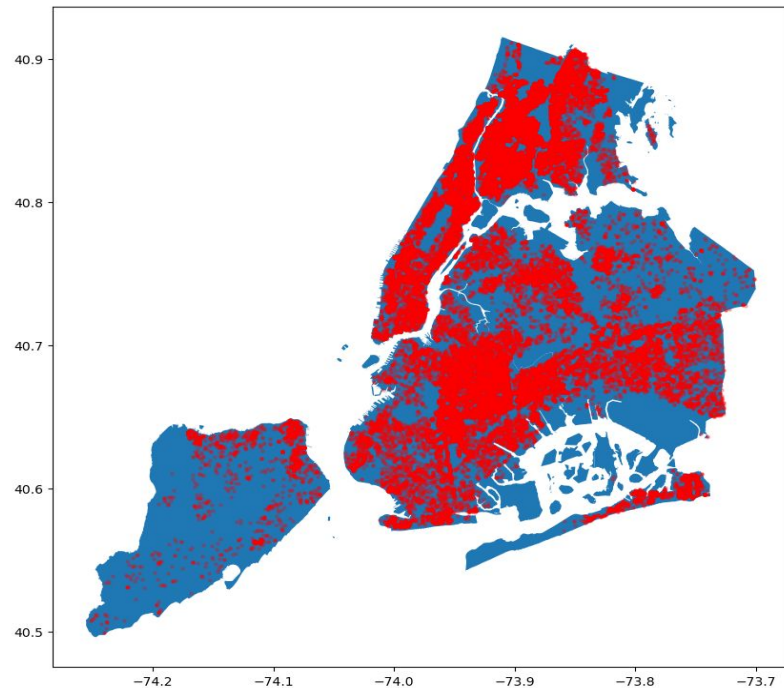


# Eviction

**An insight of NYC evictions from 2017 - 2022**

**By: Elizabeth, Raquel, Alex, Andre**



Each point is considered an eviction event



# Agenda

Meet the Team

Our Client

Insights

Recommendations



# Meet the Team



Andre Cunalata  
Queens, NY



Raquel  
Castromonte  
Queens, NY



Elizabeth Tum  
Queens, NY



Alexandra Reyes  
New York, NY



# Executive Summary

## Situation

Our client, BlackRock, wants insights on the housing situation in NYC for long-term investments.

## Complication

COVID-19 altered the real estate market in New York City, making investments a high risk action in the early 2020s. As the city is recovering, we are narrowing NYC areas that will increase our client's desired investments.

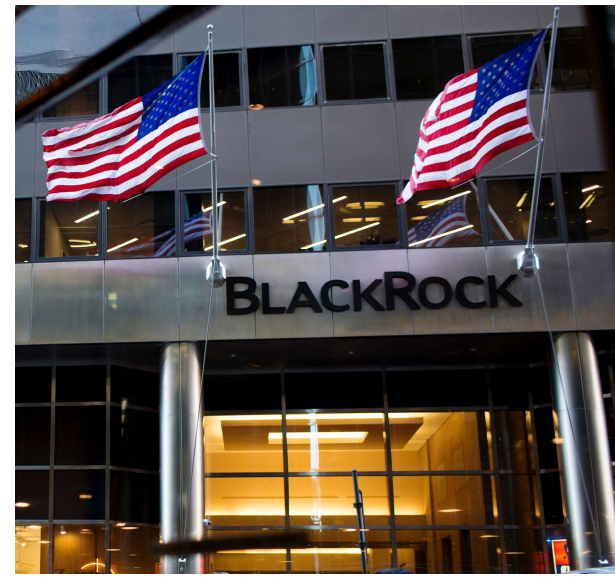
## Resolution

We will provide a list of districts that will help support the real estate investments of our clients.



# Client

- BlackRock is an investment and financial services company with currently 8.5 trillion dollars of assets under management.
- Currently owns 120 billion dollars in US real estate market and is looking to expand.
- COOP Careers partner



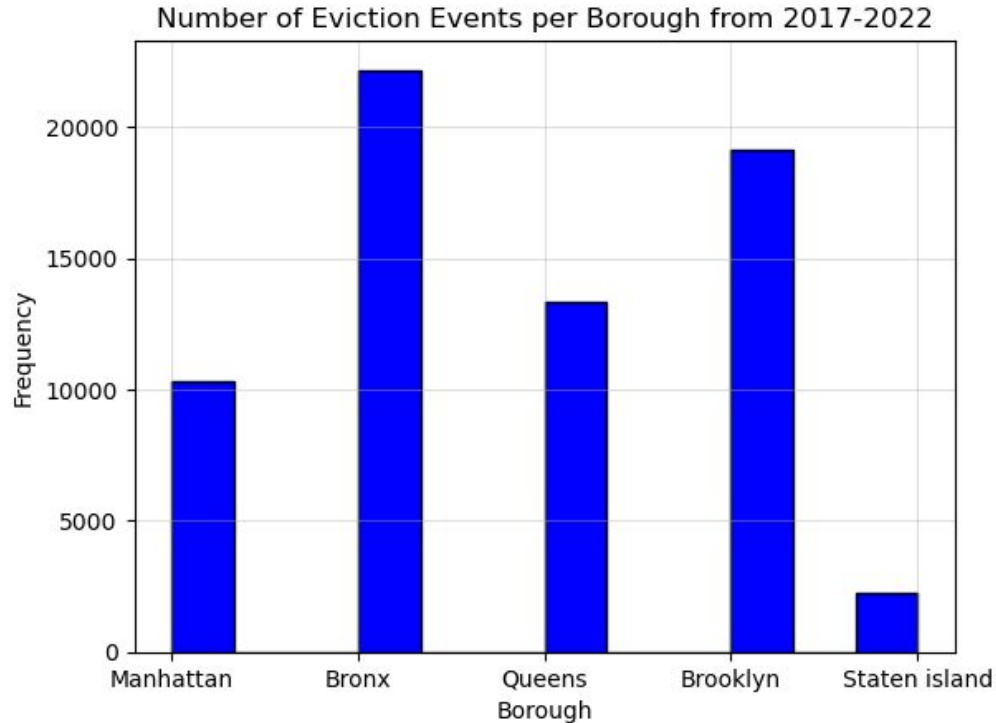
# What does BlackRock want to accomplish?

Goal: Acquire new property by finding high eviction areas

1. Why do these specific boroughs have more evictions?
2. Does income affect eviction amount?
3. Do certain racial demographics experience more evictions?
4. When is eviction the highest and lowest?
5. What occurred that potentially resulted in high eviction?
6. Does the type of eviction relate to the type of renting property?



# Mapping Evictions



Manhattan	15.3%
Bronx	33%
Queens	19.8%
Brooklyn	24.5%
Staten Island	3.4%

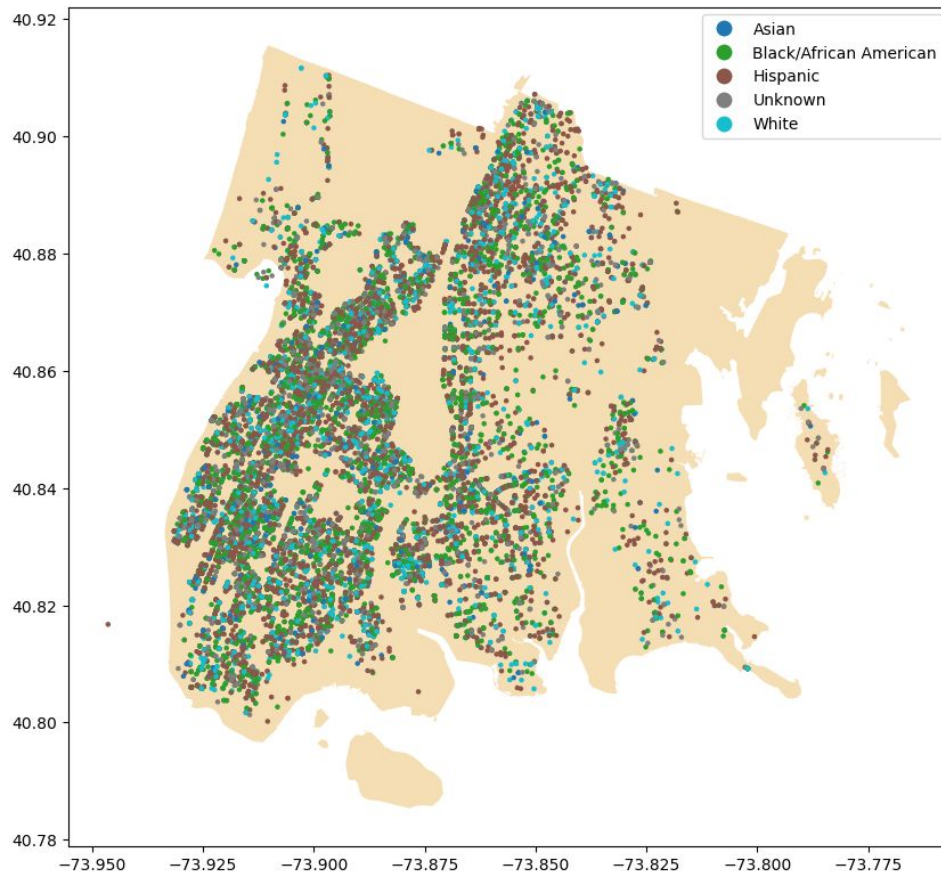


# Bronx

## Communities with most evictions in the Bronx between 2017-2022

East Concourse-Concourse Village	1213
Bedford Park-Fordham North	1175
Williamsbridge-Olinville	1100
University Heights-Morris Heights	1065
Mount Hope	1006

**Total:** 20463 evictions in the Bronx



Each point is an individual eviction event



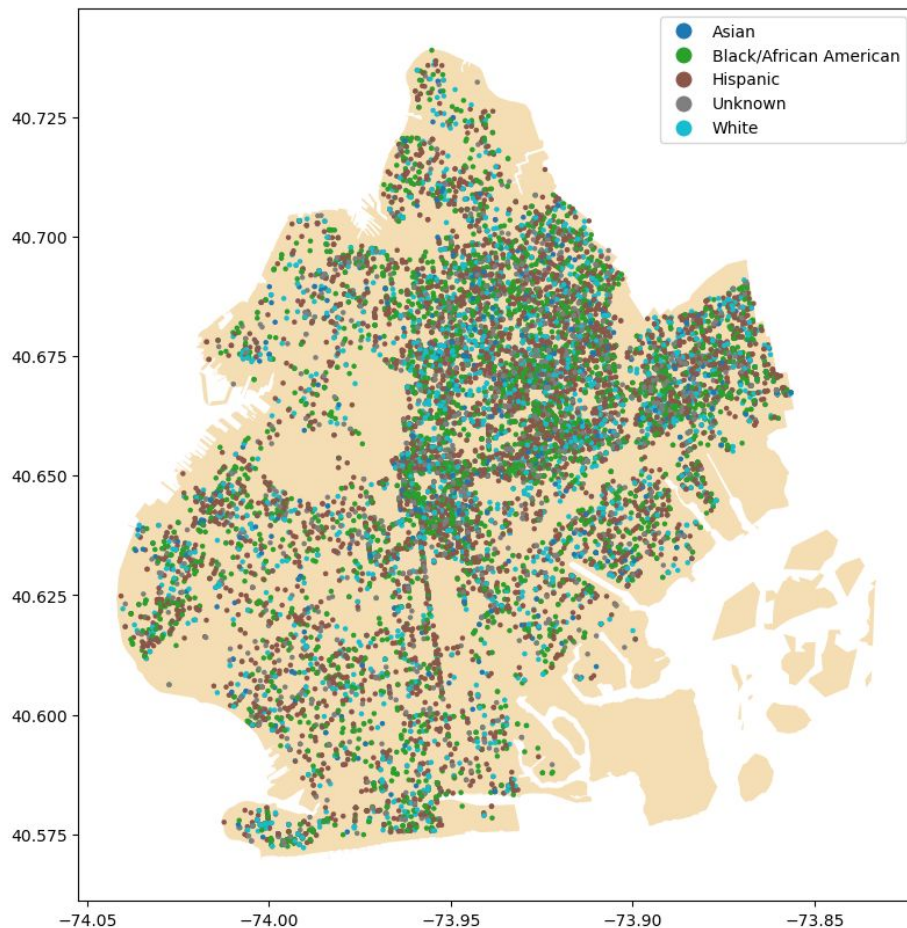


# Brooklyn

## Communities with most evictions in Brooklyn between 2017-2022

Crown Heights North	1216
East New York	1140
Flatbush	887
Brownsville	760
Prospect Lefferts Gardens-Wingate	741

**Total:** 15132 evictions in Brooklyn



Each point is an individual eviction event

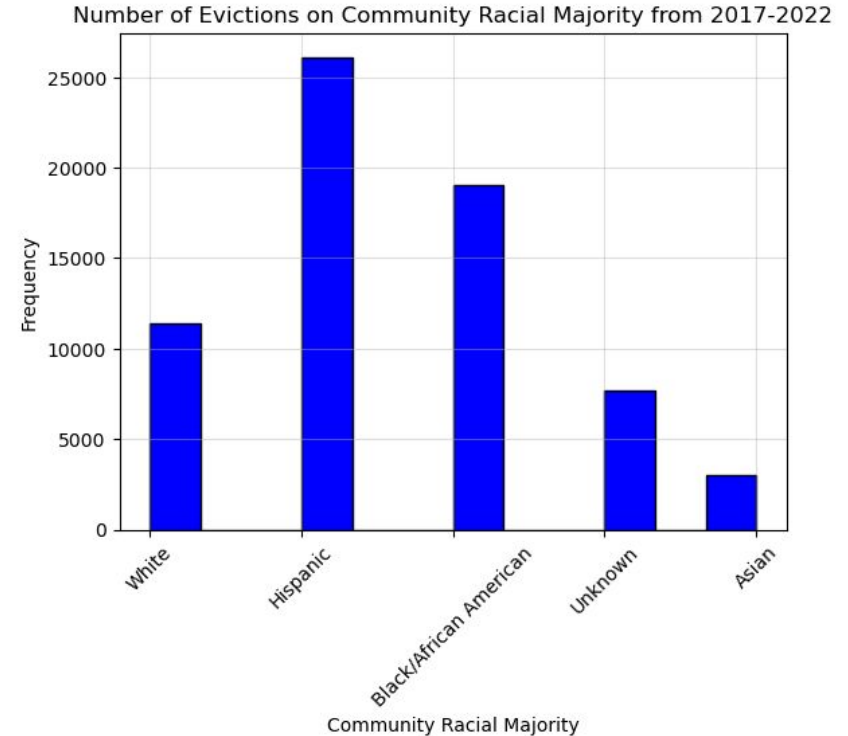


# Racial Demographics

- Most of the eviction cases between 2017 - 2022 occur in majority Hispanic and Black/African Americans communities.

% Of evictions by the community's racial majority:

- 38.9% in Hispanic neighborhoods
  - 28.3% in Black/African American neighborhoods
  - 16.9% in White neighborhoods
  - 4.4% in Asian neighborhoods
- 
- 11.4% in communities with no demographic information



# Eviction Laws in NYC

## **New York City's Right to Counsel: 2017**

Provides tenants who are under 200% of federal poverty line with access to counsel in housing court

## **Eviction Moratorium: March 27, 2020 - January 15, 2022**

Prevents landlords from evicting you if you have lost income or increased expenses during COVID-19

## **Covid-19 Emergency Eviction and Foreclosure Prevention Act: December 2020**

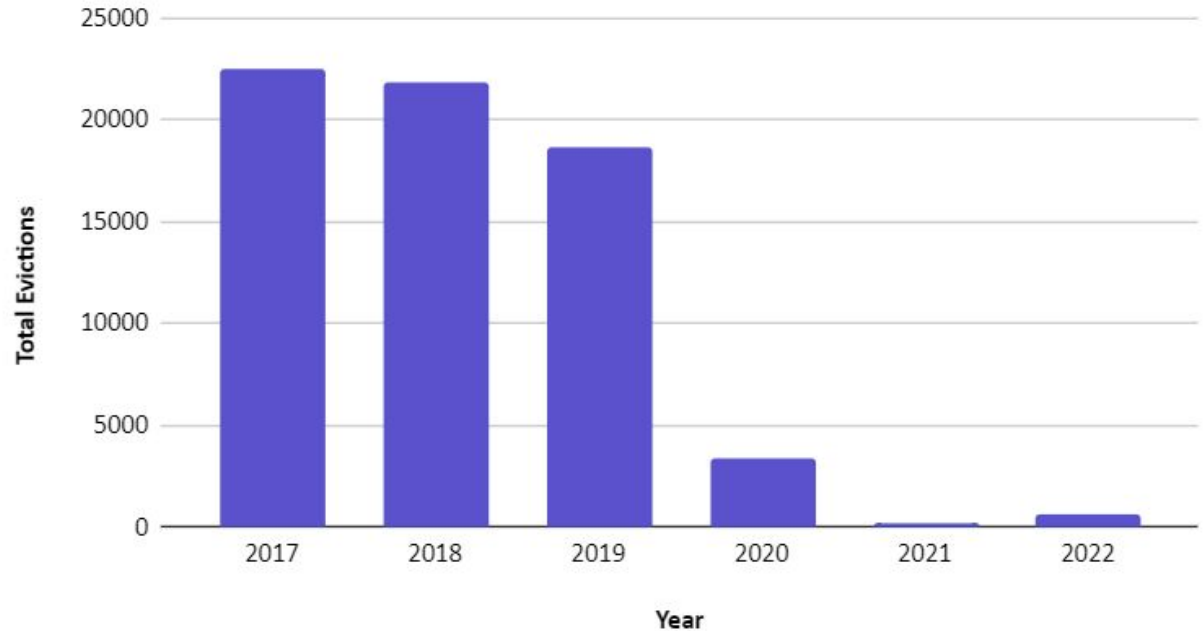
Order postponing the enforcement of any eviction proceedings if tenant affected by pandemic



# Yearly Evictions

- Eviction rate was gradually decreasing before COVID
- Large drop in 2020
- Hardly any in 2021 - loss of landlord revenue
- Gradual increase in 2022

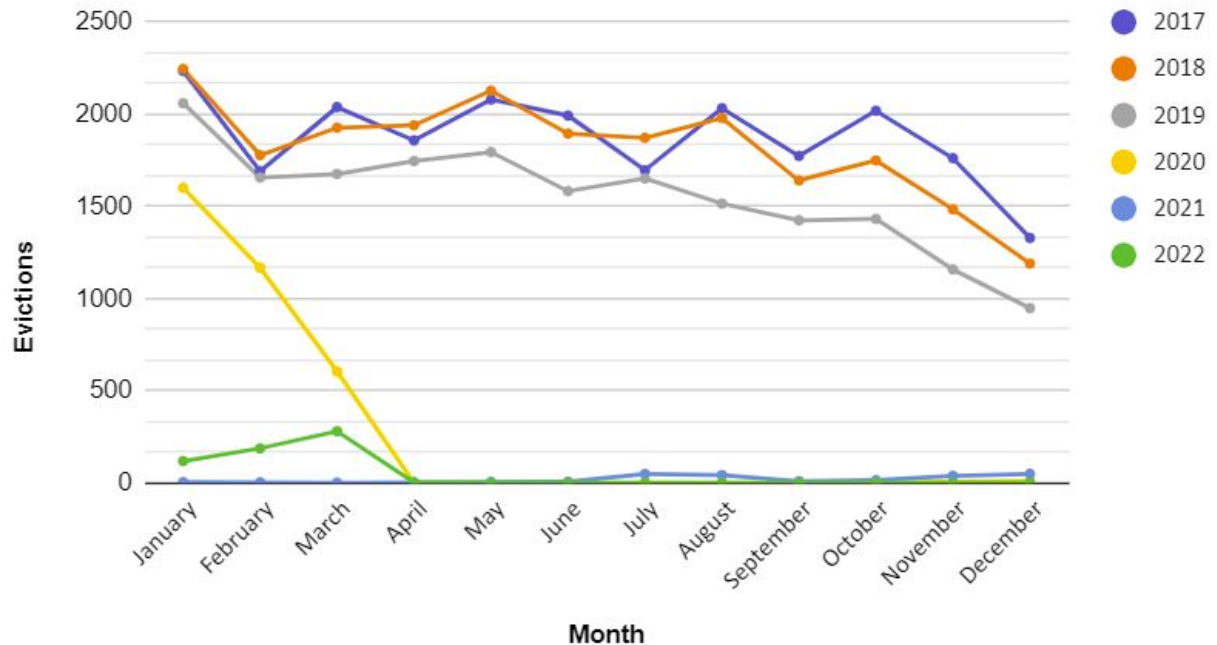
Total Yearly Evictions



# Monthly Evictions

- Evictions are lowest in November & December and highest in January
- Moratorium start: March 27, 2020
- Evictions are still low
- Drop in evictions in 2020 even before Covid

Monthly Evictions from 2017-2022



# Different types of evictions

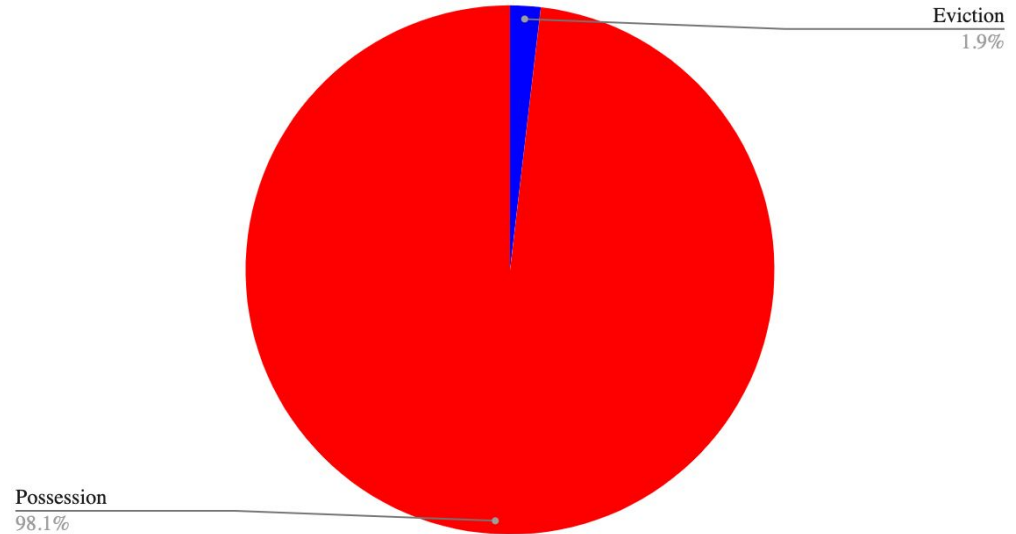
## Eviction

Landlord may request an eviction whereby the tenant and his/her property are removed by a marshal.

## Legal possession

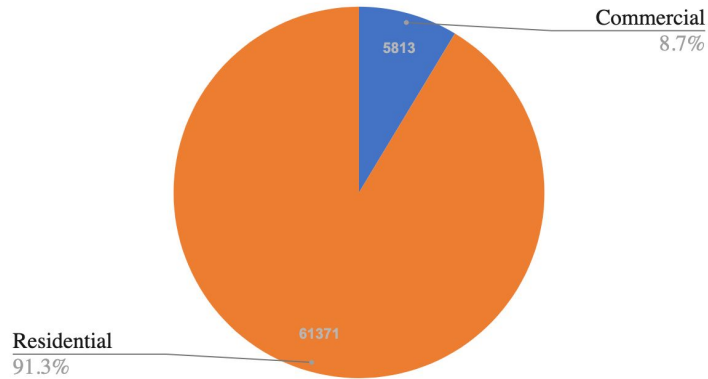
The tenant is removed and his/her property remains under the care and control of the landlord as bailee for the tenant.

Eviction/Legal Possession

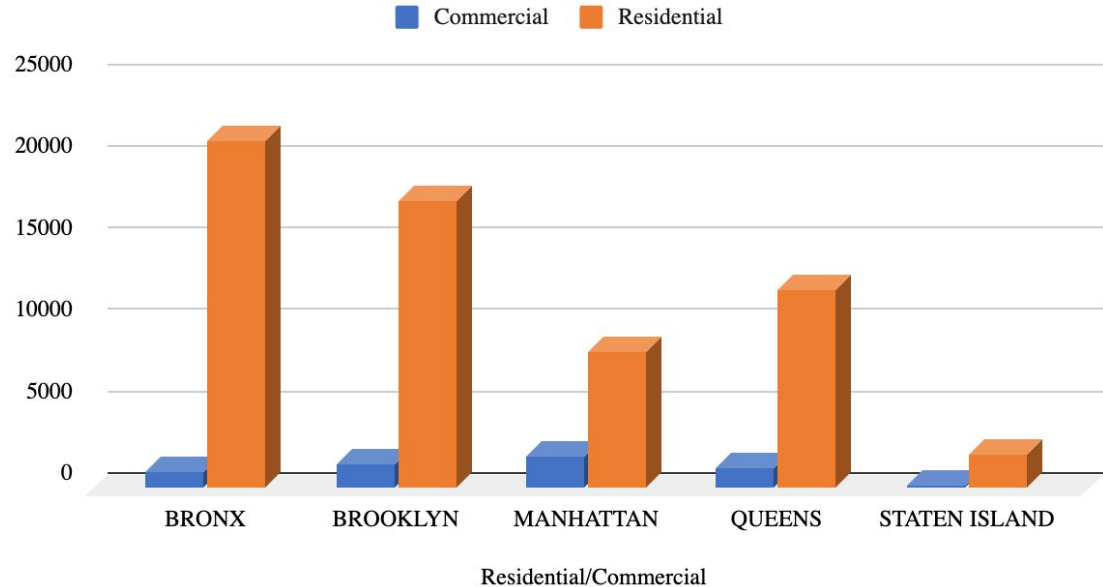


# Residential or Commercial

Residential/Commercial



Commercial and Residential

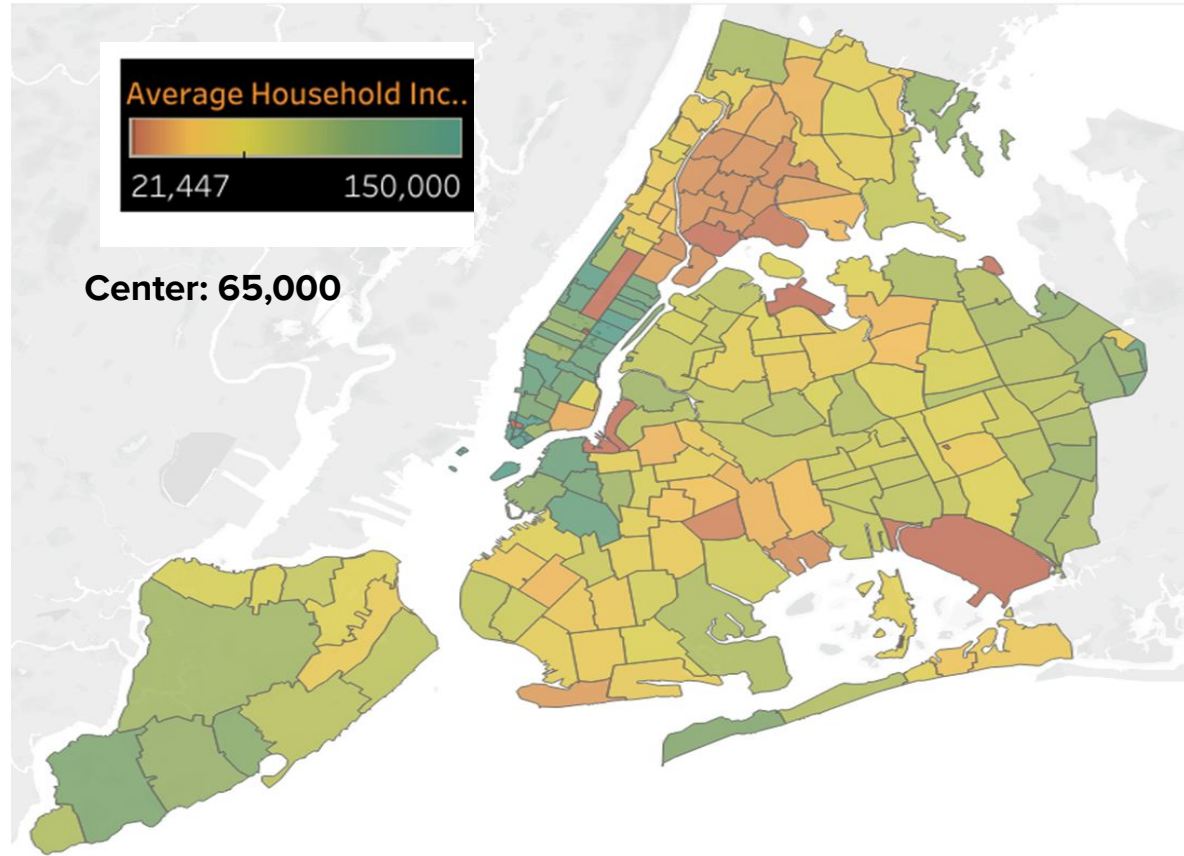


- Investors go to where the *yield* is
- Bronx has the highest residential evictions



# Household Income by Zip Code, 2019

- Lower income neighborhoods have a higher chance to be evicted
- Less financial insulation to price increases in basic goods and housing





# Recommendations

Goal: Acquire new property by finding high eviction areas

**1. Which areas to target:**

Bronx & Brooklyn

Residential land

Hispanic neighborhoods

**2. When:** Aim for January (after holidays) when there is a high eviction rate - landlords may not be able to take on costly eviction and upkeep of property



# Sources

<https://public.tableau.com/authoring/EvictionProject-NYCIIncomebyZipcode/Sheet1#2>

Demographics by Neighborhood Tabulation Area

[https://www.google.com/search?q=nta+demographics+nyc&rlz=1C1ONGR\\_enUS989US990&og=nta+demographics+nyc&ags=chrome..69i57.5611j0j7&sourceid=chrome&ie=UTF-8](https://www.google.com/search?q=nta+demographics+nyc&rlz=1C1ONGR_enUS989US990&og=nta+demographics+nyc&ags=chrome..69i57.5611j0j7&sourceid=chrome&ie=UTF-8)

[Eviction | Homes and Community Renewal \(ny.gov\)](#)

