

Rent-stabilized tenants are struggling to make ends meet

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In September and October 2025, we surveyed 2,000 New York City residents about their housing and economic security. Unsurprisingly, the cost of housing emerged as one of the [biggest challenges](#) they face.

A sizable portion of New York City’s housing stock offers tenants substantial protection from the kinds of sharp rent increases that often send people into a cycle of housing insecurity. These include legacy social housing developments, including public housing, as well as a regulation system that [covers 41 percent of the city’s rental units](#). In our survey, tenants credited rent stabilization with allowing them to stay in their neighborhood even as rental prices rose, and with reducing stress and anxiety about their housing. A forthcoming brief will explore these responses in greater depth.

Yet even rent-stabilized tenants are feeling economic pressure: of the 403 rent-stabilized tenants in the sample, **more than one in four (27 percent) reported currently owing back rent.**¹

When asked about their broader financial situation, rent-stabilized tenants reported high levels of insecurity. Nearly half (49 percent) said that they could not make ends meet or were barely managing to get by, and nearly two-thirds (64 percent) reported

	Rent-stabilized Tenants	Low-income Rent-stabilized Tenants
Struggling financially	49%	66%
No/low emergency savings	64%	83%

having no emergency savings or only a small amount—not enough to sustain them if they lost their job or another source of income.

Low-income rent-stabilized tenants—those earning under 200 percent of the Federal Poverty Level—were even more financially precarious. Two-thirds (66 percent) said they were not able to make ends meet or were barely managing to get by, and more than four in five (83 percent) had no or minimal emergency savings.

Our Fall 2025 survey findings show that while rent-stabilized tenants deeply appreciate the rights and protections that come with that form of tenure, they are struggling under the burden of New York City’s affordability crisis—with high rents being a central driver of ongoing financial insecurity.

Endnote

1. It is possible that a very small number of respondents actually live in rent-controlled, rather than rent-stabilized housing, but this is unlikely as, according to the 2023 Housing and Vacancy Survey, there were only 14,050 rent-controlled apartments in the city, compared to 996,600 rent-stabilized units.

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