

OPINION
EDITORIAL

‘Ghost apartments’ are ghastly, needless bane on the city

By Post Editorial Board

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New York City is in the midst of a housing crunch due to the state's crazy rent laws that disincentivize renovations. Getty Images/iStockphoto

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New York City is in the midst of a housing crunch — and “ghost apartments,” empty [rent-controlled units](#) that are not in any rentable condition, are contributing to it.

Almost 50,000 such units need expensive renovations and upgrades (often close to \$100,000) before they'd be legal to rent. But because each unit's rent is set by the rent laws, the owner could never recover her costs for bringing them up to code.

It's a simple enough problem to understand: Older apartments occupied the longest have the [lowest rents](#) — but once the tenants finally leave, they need the most renovations.

The US Census Bureau's Housing and Vacancy Survey of 2021 puts the number of “unavailable” apartments in this condition at around 42,860; the small-landlords group Community Housing Improvement Program counts a few thousand more now.

Bottom line, this helps no one. But “housing advocates” don't like the idea of making any exceptions to the rent laws — even though it would clearly mean more available housing.

It'd be a win-win for [Gov. Kathy Hochul](#) and the Legislature to face down the advocates and allow for a “vacancy reset” of rents to the area's market rate for units renovated and restored to the city's supply. Rent regulation would then apply to future annual increases.

Letting this madness continue is a loser for everyone except the ideologues.

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