Here are the hottest NYC neighborhoods for new development

New York City is a fascinating place for lots of reasons, not the least of which is its housing. Just when you think the metro area is totally built up and couldn't possibly fit another structure, developers find new places to construct their next project.

Now, developers aren't psychic, but the neighborhoods in which they seek and obtain new building permit approvals reflect their best guesses of the markets that are: most likely to be in-demand; fetch profitable prices; and are zoned favorably to allow them to develop the projects they want.

As such, a new rundown of the top 20 NYC neighborhoods by number of approved building permits from local startup Localize, a company that seeks to provide a wealth of information about every address in the Five Boroughs, is revealing in its look at what neighborhoods are getting the most developer attention.

Long Island City (Queens): 1,436

East New York (Brooklyn): 1,200

Melrose (Bronx): 1,027

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Bed-Stuy (Brooklyn): 848

Financial District (Manhattan): 813

Mott Haven (Bronx): 733

East Harlem (Manhattan): 732

Crotona Park East (Bronx): 731

East Tremont (Bronx): 705

Williamsburg (Brooklyn): 677

Bushwick (Brooklyn): 606

Longwood (Bronx): 560

Lower East Side (Manhattan): 541

Bedford Park (Bronx): 470

Flushing (Queens): 454

Coney Island (Brooklyn): 452

Crown Heights (Brooklyn): 428

Tremont (Bronx): 417

Central Harlem (Manhattan): 414

Hudson Square (Manhattan): 402

Localize looked at the approved permits from the public New York City Department of Buildings database during the 12-month-period between July 1, 2017 – July 1, 2018. What the startup found was that the Bronx led the pack, taking up seven of the top 20 neighborhoods, followed by Brooklyn (six), Manhattan (five), and Queens (two). Poor Staten Island didn't even make the cut!

Noted hipster haven (and my former home) Williamsburg came in 10th on the list, perhaps an

indication of its luster cooling off, while the more buttoned-up Financial District placed ahead of it as number five. But the real story in the data is the rise of the Bronx and the comparative slowness of Queens.

Email Carl Franzen

Source: click here