

Fact Sheet: *Out of Reach* New Jersey 2015

- New Jersey is the fifth most expensive state in the U.S. for renters, with only Hawaii, District of Columbia, California, and New York being more expensive.
- The hourly housing wage in New Jersey for a two-bedroom apartment at fair market rent in 2014 is \$25.17.
- Numerous occupations in New Jersey — social service workers, dental lab technicians, emergency dispatchers, preschool teachers, accounting clerks, child care workers, home health aides, school bus drivers, security guards, janitors, hairstylists, receptionists, cashiers and others — pay less than the housing wage.
- The mean wage for a New Jersey renter is \$16.92 an hour, below the housing wage for a modest two-bedroom. At the mean wage, an individual would have to work 59 hours a week to afford a two-bedroom apartment at FMR.
- At minimum wage — \$8.38 an hour — a New Jersey worker would have to work 120 hours per week or 3 full jobs a week to afford a two-bedroom at FMR.
- Hunterdon, Middlesex and Somerset Counties are the most expensive for rentals, with a modest two- bedroom at fair market rent going for a monthly average of \$1,495.
- Sussex, Cape May and Gloucester are the least affordable Counties to those who live there with a median rental wage below \$10/ hour!
- Essex County 54% of the total households are renters. In Hudson, more than 2/3 of the total households are renters.
- NJ needs more rental homes across the state. Overall, more than a third of New Jersey rent their homes. However, they are mainly concentrated in four northern counties, Hudson, Essex, Passaic and Union. In the remaining 17 counties, one third or less of the residents are able to rent homes.