



For more information: Nina Arce  
(609) 393-3752 x1200  
(609) 789-7900

Website: [hcdnnj.org](http://hcdnnj.org)

Twitter site: [twitter.com/hcdnnj](https://twitter.com/hcdnnj)

Facebook site: [facebook.com/hcdnnj](https://facebook.com/hcdnnj)

## **FOR IMMEDIATE RELEASE**

**May 19, 2015**

### **No Relief for NJ Renters According to New National Study** *Out of Reach report ranks NJ fifth most expensive state*

**EDISON** – According to the annual, national report released today, New Jersey is the fifth most expensive location in the nation to rent a two bedroom apartment; only Hawaii, California, and New York are less affordable. In order to afford a modest two-bedroom home in the Garden State, a family must earn an hourly wage of \$25.17, far more than the state’s average hourly wage of \$16.92.

“For years, NJ has been near the top of the list for the least affordable places to live,” said Staci Berger, president and chief executive officer of the Housing and Community Development Network of New Jersey (the Network). “Competition for quality affordable homes is fierce because the housing market is out of balance. State leaders need to invest in ways to create more homes, including preserving money from the Affordable Housing Trust Fund. Our nurses, police officers, teachers, administrative assistants, and all who are the backbone of our state’s economy need homes they can afford.”

To gauge affordability, the NLIHC and the Network both use the widely accepted measure that no more than 30% of a person's income should be spent on housing. As the Fair Market Rent (FMR) in the state for a two bedroom rental is \$1,309, a family must earn \$52,347 annually in order to make it affordable. Using that formula, a minimum wage worker would have to work 120 hours per week year-round to be able to afford a two-bedroom home at FMR.

Housing advocates say federal and state legislators should use their respective budgets to provide more affordable home opportunities. In NJ, the State’s Affordable Housing Trust Fund should be used for its intended purpose, housing production, rather than to fund the State Rental Assistance Program (SRAP) which should be fully funded separately. On the federal level, the Housing Choice Voucher Program should receive full financial support.

“This year’s *Out of Reach* findings drive home how badly increased funding for the Housing Choice Voucher Program is needed,” said Leslie Stivale, executive director of Triple C Housing and member of the Network’s Board of Directors. “Our local shelters are at capacity and families get stuck in the shelter system without affordable apartments that they can move on to. Housing vouchers sharply reduce homelessness, and lift more than a million people across the country, especially families with children, out of poverty.”

Results of the *2015 Out of Reach* report were released at an event today at the Kilmer Homes in Edison. The Kilmer Homes development features 120 new affordable apartments including 30 permanent and supportive housing apartments for homeless families.

Speaking at today's event, Kilmer Homes resident Paul M. shared how his family was forced to move into a homeless shelter after losing his job. Paul, his fiancé and their eight month old son resided in a shelter for seven months until they discovered they qualified for an affordable rental at the newly opened Kilmer Homes. Paul is once again working, most recently at a call center but he will soon start a new job at a steel mill company.

"We are very grateful to finally have a place we can call home and raise our child in a safe in environment," said Paul. "Losing my job was a trying time for my family so we were fortunate to be selected to move into a beautiful safe home we can actually afford. New Jersey needs more affordable homes for families like mine who simply want a decent place to call home."

The report, *Out of Reach 2015*, was jointly released by the National Low Income Housing Coalition (NLIHC), a Washington, D.C.-based housing policy organization, Monarch Housing Associates and the Housing and Community Development Network of New Jersey. The report provides the Housing Wage and other housing affordability data for every state, metropolitan area, combined non metropolitan area, and county in the country.

The New Jersey data from *Out of Reach 2015* is also available at [www.hcdnnj.org/outofreach](http://www.hcdnnj.org/outofreach). For the complete report, please visit [www.nlihc.org/oor/2015](http://www.nlihc.org/oor/2015).

#### **About the Housing and Community Development Network of NJ**

The Housing and Community Development Network of New Jersey is the statewide association of more than 250 community development corporations, individuals and other organizations that support the creation of affordable homes, economic opportunities, and strong communities. For more information on the Network, visit [www.hcdnnj.org](http://www.hcdnnj.org).

# # #