



Fact Sheet: Out of Reach New Jersey 2016

- New Jersey is the fifth most expensive state in the U.S. for renters, with only Hawaii, California, New York, and Maryland being more expensive as well as Washington, DC which is counted separately.
- The hourly housing wage in New Jersey for a two-bedroom apartment at fair market rent is \$26.52. Last year, the hourly housing wage was \$25.17. That's a five percent increase!
- 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 \$16.98 an hour, below the housing wage for a modest two-bedroom. At the mean wage, an individual would have to work 64 hours a week or 1.6 jobs to afford a two-bedroom apartment at FMR.
- At minimum wage — \$8.38 an hour — a New Jersey resident would have to work 127 hours per week or 3.2 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 \$1,578.
- Cape May, Sussex and Gloucester are the least affordable Counties to those who live there. The average resident in those Counties earn below \$10 per hour, well under the housing wage.
- In Essex County, 55 percent of the total households are renters and in Hudson, more than 2/3 are renters.
- NJ needs more rental homes across the state that people can afford. Overall, more than a third of New Jerseyans rent their homes. The rental population is growing.