



## Fact Sheet: Out of Reach New Jersey 2017

- New Jersey is the sixth most expensive state in the U.S. for renters, with only Hawaii, California, New York, Maryland and Massachusetts 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 \$27.31. Last year, the hourly housing wage was \$26.52. That's a three 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 average wage for a New Jersey renter is \$17.86 an hour, below the housing wage for a modest two-bedroom. At the mean wage, an individual would have to work 60 hours a week or 1.5 jobs to afford a two-bedroom apartment at FMR.
- At minimum wage — \$8.44 an hour — a New Jersey resident would have to work 129 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 area for rentals, with a modest two- bedroom at fair market rent going for a monthly average of \$1,654.
- Cape May, Warren and Cumberland are more affordable 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, 69% 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.