

# NEW JERSEY

STATE RANKING

#7\*

In **New Jersey**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,465**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,884** monthly or **\$58,603** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$28.17**  
PER HOUR  
STATE HOUSING WAGE

## FACTS ABOUT NEW JERSEY:

STATE FACTS	
Minimum Wage	<b>\$8.60</b>
Average Renter Wage	<b>\$18.21</b>
2-Bedroom Housing Wage	<b>\$28.17</b>
Number of Renter Households	<b>1,147,220</b>
Percent Renters	<b>36%</b>

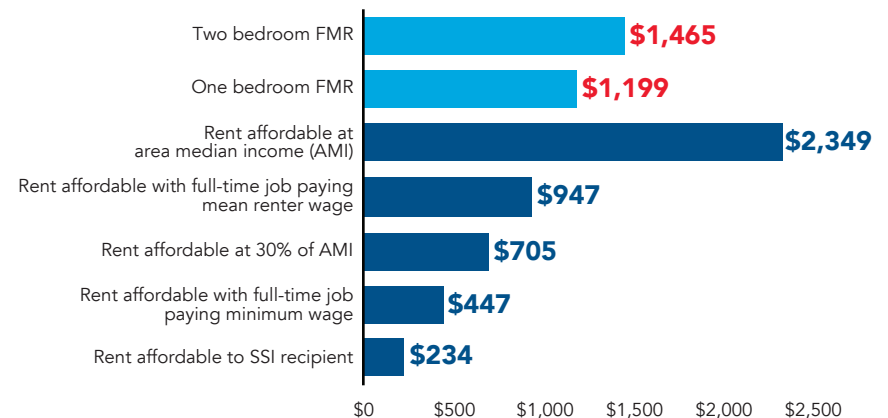
**131**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **2-Bedroom**  
**Rental Home** (at FMR)

**107**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **1-Bedroom**  
**Rental Home** (at FMR)

**3.3**  
Number of Full-Time Jobs At  
**Minimum Wage** To Afford a  
**2-Bedroom Rental Home** (at FMR)

**2.7**  
Number of Full-Time Jobs At  
**Minimum Wage** To Afford a  
**1-Bedroom Rental Home** (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Bergen-Passaic HMFA	<b>\$32.52</b>
Middlesex-Somerset-Hunterdon HMFA	<b>\$31.29</b>
Jersey City HMFA	<b>\$31.04</b>
Monmouth-Ocean HMFA	<b>\$28.10</b>
Trenton MSA	<b>\$25.56</b>



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

\* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

NEW JERSEY

	FY18 HOUSING WAGE		HOUSING COSTS		AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
New Jersey	\$28.17	\$1,465	\$58,603	3.3	\$93,952	\$2,349	\$28,186	\$705	1,147,220	36%	\$18.21	\$947	1.5
<b>Metropolitan Areas</b>													
Atlantic City-Hammonton MSA	\$25.23	\$1,312	\$52,480	2.9	\$71,600	\$1,790	\$21,480	\$537	33,290	33%	\$11.27	\$586	2.2
Bergen-Passaic HMFA *	\$32.52	\$1,691	\$67,640	3.8	\$102,300	\$2,558	\$30,690	\$767	194,653	39%	\$17.83	\$927	1.8
Jersey City HMFA	\$31.04	\$1,614	\$64,560	3.6	\$66,500	\$1,663	\$19,950	\$499	174,234	69%	\$29.70	\$1,544	1.0
Middlesex-Somerset-Hunterdon HMFA	\$31.29	\$1,627	\$65,080	3.6	\$107,900	\$2,698	\$32,370	\$809	138,497	31%	\$21.38	\$1,112	1.5
Monmouth-Ocean HMFA	\$28.10	\$1,461	\$58,440	3.3	\$99,300	\$2,483	\$29,790	\$745	105,428	23%	\$12.07	\$628	2.3
Newark HMFA	\$25.27	\$1,314	\$52,560	2.9	\$95,400	\$2,385	\$28,620	\$716	286,678	41%	\$20.63	\$1,073	1.2
Ocean City MSA	\$21.67	\$1,127	\$45,080	2.5	\$78,700	\$1,968	\$23,610	\$590	9,468	24%	\$8.79	\$457	2.5
Philadelphia-Camden-Wilmington MSA *	\$24.35	\$1,266	\$50,640	2.8	\$87,400	\$2,185	\$26,220	\$656	128,565	27%	\$13.62	\$708	1.8
Trenton MSA	\$25.56	\$1,329	\$53,160	3.0	\$98,900	\$2,473	\$29,670	\$742	46,728	36%	\$17.88	\$930	1.4
Vineland-Bridgeton MSA	\$22.21	\$1,155	\$46,200	2.6	\$62,400	\$1,560	\$18,720	\$468	18,086	36%	\$11.20	\$582	2.0
Warren County HMFA	\$23.62	\$1,228	\$49,120	2.7	\$94,800	\$2,370	\$28,440	\$711	11,593	28%	\$13.35	\$694	1.8
<b>Counties</b>													
Atlantic County	\$25.23	\$1,312	\$52,480	2.9	\$71,600	\$1,790	\$21,480	\$537	33,290	33%	\$11.27	\$586	2.2
Bergen County *	\$32.52	\$1,691	\$67,640	3.8	\$102,300	\$2,558	\$30,690	\$767	119,028	35%	\$19.15	\$996	1.7
Burlington County *	\$24.35	\$1,266	\$50,640	2.8	\$87,400	\$2,185	\$26,220	\$656	38,957	24%	\$16.35	\$850	1.5
Camden County *	\$24.35	\$1,266	\$50,640	2.8	\$87,400	\$2,185	\$26,220	\$656	60,995	33%	\$12.56	\$653	1.9
Cape May County	\$21.67	\$1,127	\$45,080	2.5	\$78,700	\$1,968	\$23,610	\$590	9,468	24%	\$8.79	\$457	2.5
Cumberland County	\$22.21	\$1,155	\$46,200	2.6	\$62,400	\$1,560	\$18,720	\$468	18,086	36%	\$11.20	\$582	2.0
Essex County	\$25.27	\$1,314	\$52,560	2.9	\$95,400	\$2,385	\$28,620	\$716	156,180	56%	\$19.45	\$1,011	1.3

\* 50th percentile FMR (See Appendix B).

1: BR = Bedroom  
 2: FMR = Fiscal Year 2018 Fair Market Rent.  
 3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.  
 4: AMI = Fiscal Year 2018 Area Median Income  
 5: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.

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	FY18 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Gloucester County *	\$24.35	\$1,266	\$50,640	2.8	\$87,400	\$2,185	\$26,220	\$656	21,617	21%	\$10.12	\$526	2.4
Hudson County	\$31.04	\$1,614	\$64,560	3.6	\$66,500	\$1,663	\$19,950	\$499	174,234	69%	\$29.70	\$1,544	1.0
Hunterdon County	\$31.29	\$1,627	\$65,080	3.6	\$107,900	\$2,698	\$32,370	\$809	7,813	17%	\$14.67	\$763	2.1
Mercer County	\$25.56	\$1,329	\$53,160	3.0	\$98,900	\$2,473	\$29,670	\$742	46,728	36%	\$17.88	\$930	1.4
Middlesex County	\$31.29	\$1,627	\$65,080	3.6	\$107,900	\$2,698	\$32,370	\$809	102,485	36%	\$20.35	\$1,058	1.5
Monmouth County	\$28.10	\$1,461	\$58,440	3.3	\$99,300	\$2,483	\$29,790	\$745	61,195	26%	\$12.12	\$630	2.3
Morris County	\$25.27	\$1,314	\$52,560	2.9	\$95,400	\$2,385	\$28,620	\$716	44,365	25%	\$23.81	\$1,238	1.1
Ocean County	\$28.10	\$1,461	\$58,440	3.3	\$99,300	\$2,483	\$29,790	\$745	44,233	20%	\$12.01	\$624	2.3
Passaic County *	\$32.52	\$1,691	\$67,640	3.8	\$102,300	\$2,558	\$30,690	\$767	75,625	47%	\$14.00	\$728	2.3
Salem County *	\$24.35	\$1,266	\$50,640	2.8	\$87,400	\$2,185	\$26,220	\$656	6,996	29%	\$14.11	\$734	1.7
Somerset County	\$31.29	\$1,627	\$65,080	3.6	\$107,900	\$2,698	\$32,370	\$809	28,199	24%	\$25.20	\$1,310	1.2
Sussex County	\$25.27	\$1,314	\$52,560	2.9	\$95,400	\$2,385	\$28,620	\$716	9,174	17%	\$10.34	\$538	2.4
Union County	\$25.27	\$1,314	\$52,560	2.9	\$95,400	\$2,385	\$28,620	\$716	76,959	41%	\$19.69	\$1,024	1.3
Warren County	\$23.62	\$1,228	\$49,120	2.7	\$94,800	\$2,370	\$28,440	\$711	11,593	28%	\$13.35	\$694	1.8

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