

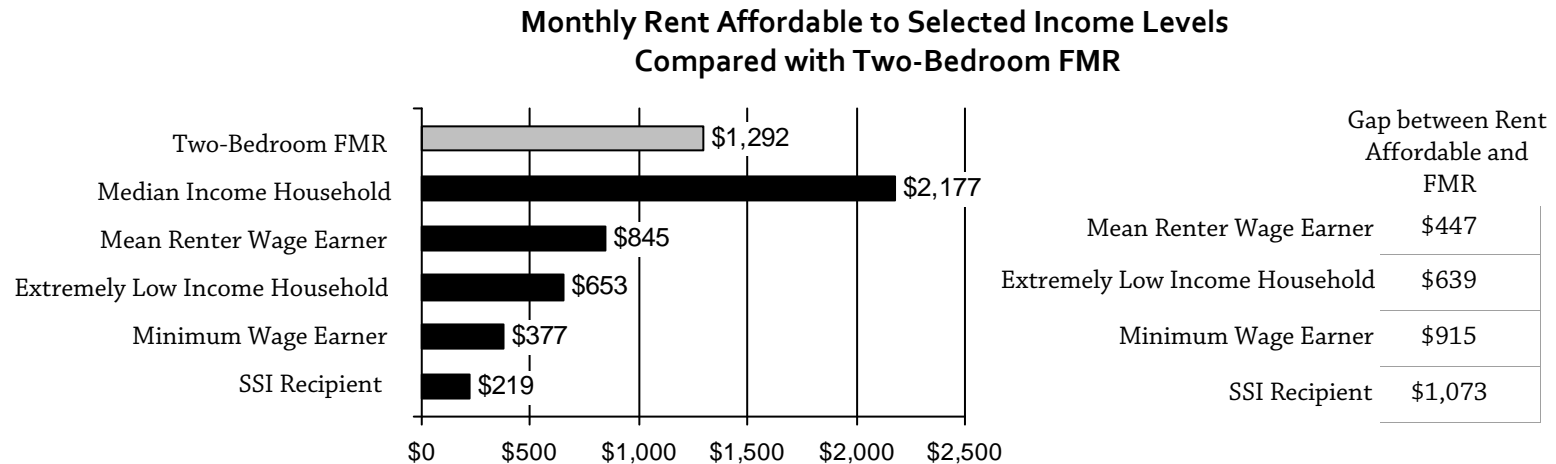
New Jersey

In New Jersey, the Fair Market Rent (FMR) for a two-bedroom apartment is \$1,292. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$4,306 monthly or \$51,672 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$24.84

In New Jersey, a minimum wage worker earns an hourly wage of \$7.25. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 137 hours per week, 52 weeks per year. Or a household must include 3.4 minimum wage earners working 40 hours per week year-round in order to make the two-bedroom FMR affordable.

In New Jersey, the estimated mean (average) wage for a renter is \$16.26. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 61 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.5 workers earning the mean renter wage in order to make the two-bedroom FMR affordable.



New Jersey	FY13 HOUSING WAGE				HOUSING COSTS			AREA MEDIAN INCOME (AMI)			RENTER HOUSEHOLDS			
	Hourly wage necessary to afford 2 BR FMR	Two-bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2007-2011)	% of total households (2007-2011)	Estimated mean renter hourly wage (2013)	Rent affordable at mean wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR	
New Jersey	\$24.84	\$1,292	\$51,672	3.4	\$87,088	\$2,177	\$26,126	\$653	1,062,931	33%	\$16.26	\$845	1.5	
Metropolitan Areas														
Atlantic City-Hamilton MSA	\$22.56	\$1,173	\$46,920	3.1	\$65,400	\$1,635	\$19,620	\$491	29,748	29%	\$10.09	\$525	2.2	
Bergen-Passaic HMFA *	\$27.88	\$1,450	\$58,000	3.8	\$90,900	\$2,273	\$27,270	\$682	182,351	37%	\$16.44	\$855	1.7	
Jersey City HMFA	\$25.42	\$1,322	\$52,880	3.5	\$61,600	\$1,540	\$18,480	\$462	158,789	66%	\$26.92	\$1,400	0.9	
Middlesex-Somerset-Hunterdon HMFA	\$27.31	\$1,420	\$56,800	3.8	\$103,900	\$2,598	\$31,170	\$779	123,561	28%	\$19.21	\$999	1.4	
Monmouth-Ocean HMFA	\$27.12	\$1,410	\$56,400	3.7	\$91,800	\$2,295	\$27,540	\$689	96,890	21%	\$10.99	\$571	2.5	
Newark HMFA	\$23.12	\$1,202	\$48,080	3.2	\$89,100	\$2,228	\$26,730	\$668	269,735	39%	\$18.08	\$940	1.3	
Ocean City MSA	\$19.60	\$1,019	\$40,760	2.7	\$76,600	\$1,915	\$22,980	\$575	11,525	26%	\$9.22	\$480	2.1	
Philadelphia-Camden-Wilmington MSA *	\$21.52	\$1,119	\$44,760	3.0	\$79,200	\$1,980	\$23,760	\$594	122,042	25%	\$11.89	\$618	1.8	
Trenton-Ewing MSA	\$23.19	\$1,206	\$48,240	3.2	\$90,900	\$2,273	\$27,270	\$682	42,181	32%	\$15.70	\$816	1.5	
Vineland-Millville-Bridgeton MSA	\$21.04	\$1,094	\$43,760	2.9	\$68,600	\$1,715	\$20,580	\$515	16,060	32%	\$9.85	\$512	2.1	
Warren County HMFA	\$20.73	\$1,078	\$43,120	2.9	\$92,600	\$2,315	\$27,780	\$695	10,049	24%	\$11.40	\$593	1.8	
Counties														
Atlantic County	\$22.56	\$1,173	\$46,920	3.1	\$65,400	\$1,635	\$19,620	\$491	29,748	29%	\$10.09	\$525	2.2	
Bergen County *	\$27.88	\$1,450	\$58,000	3.8	\$90,900	\$2,273	\$27,270	\$682	110,403	33%	\$17.73	\$922	1.6	
Burlington County *	\$21.52	\$1,119	\$44,760	3.0	\$79,200	\$1,980	\$23,760	\$594	35,778	22%	\$13.91	\$723	1.5	
Camden County *	\$21.52	\$1,119	\$44,760	3.0	\$79,200	\$1,980	\$23,760	\$594	59,242	31%	\$11.45	\$595	1.9	
Cape May County	\$19.60	\$1,019	\$40,760	2.7	\$76,600	\$1,915	\$22,980	\$575	11,525	26%	\$9.22	\$480	2.1	
Cumberland County	\$21.04	\$1,094	\$43,760	2.9	\$68,600	\$1,715	\$20,580	\$515	16,060	32%	\$9.85	\$512	2.1	
Essex County	\$23.12	\$1,202	\$48,080	3.2	\$89,100	\$2,228	\$26,730	\$668	146,940	53%	\$18.15	\$944	1.3	
Gloucester County *	\$21.52	\$1,119	\$44,760	3.0	\$79,200	\$1,980	\$23,760	\$594	20,278	20%	\$8.54	\$444	2.5	
Hudson County	\$25.42	\$1,322	\$52,880	3.5	\$61,600	\$1,540	\$18,480	\$462	158,789	66%	\$26.92	\$1,400	0.9	
Hunterdon County	\$27.31	\$1,420	\$56,800	3.8	\$103,900	\$2,598	\$31,170	\$779	6,950	15%	\$11.46	\$596	2.4	
Mercer County	\$23.19	\$1,206	\$48,240	3.2	\$90,900	\$2,273	\$27,270	\$682	42,181	32%	\$15.70	\$816	1.5	
Middlesex County	\$27.31	\$1,420	\$56,800	3.8	\$103,900	\$2,598	\$31,170	\$779	92,908	33%	\$18.60	\$967	1.5	
Monmouth County	\$27.12	\$1,410	\$56,400	3.7	\$91,800	\$2,295	\$27,540	\$689	56,575	24%	\$11.12	\$578	2.4	
Morris County	\$23.12	\$1,202	\$48,080	3.2	\$89,100	\$2,228	\$26,730	\$668	42,996	24%	\$19.64	\$1,021	1.2	

* 50th percentile FMR (See Appendix A).

1: FMR = Fiscal Year 2013 Fair Market Rent (HUD, 2012). 2: AMI = Fiscal Year 2013 Area Median Income (HUD, 2012).

3: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs

4: The federal standard for extremely low income households. Does not include HUD-specific adjustments.

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		Hourly wage necessary to afford 2 BR FMR	Two-bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2007-2011)	% of total households (2007-2011)	Estimated mean renter hourly wage (2013)	Rent affordable at mean wage
Ocean County	\$27.12	\$1,410	\$56,400	3.7	\$91,800	\$2,295	\$27,540	\$689	40,315	18%	\$10.76	\$560	2.5
Passaic County *	\$27.88	\$1,450	\$58,000	3.8	\$90,900	\$2,273	\$27,270	\$682	71,948	45%	\$13.01	\$677	2.1
Salem County *	\$21.52	\$1,119	\$44,760	3.0	\$79,200	\$1,980	\$23,760	\$594	6,744	27%	\$12.43	\$646	1.7
Somerset County	\$27.31	\$1,420	\$56,800	3.8	\$103,900	\$2,598	\$31,170	\$779	23,703	21%	\$22.44	\$1,167	1.2
Sussex County	\$23.12	\$1,202	\$48,080	3.2	\$89,100	\$2,228	\$26,730	\$668	8,302	15%	\$8.18	\$425	2.8
Union County	\$23.12	\$1,202	\$48,080	3.2	\$89,100	\$2,228	\$26,730	\$668	71,497	39%	\$17.56	\$913	1.3
Warren County	\$20.73	\$1,078	\$43,120	2.9	\$92,600	\$2,315	\$27,780	\$695	10,049	24%	\$11.40	\$593	1.8

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