

NEW JERSEY

#7*

In **New Jersey**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,079**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$6,931** monthly or **\$83,173** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$39.99
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT NEW JERSEY:

STATE FACTS	
Minimum Wage	\$15.49
Average Renter Wage	\$23.97
2-Bedroom Housing Wage	\$39.99
Number of Renter Households	1,262,873
Percent Renters	36%

MOST EXPENSIVE AREAS	HOUSING WAGE
Jersey City HMFA	\$44.21
Middlesex-Somerset-Hunterdon HMFA	\$41.85
Newark HMFA	\$41.15
Bergen-Passaic HMFA	\$39.85
Monmouth-Ocean HMFA	\$39.23

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

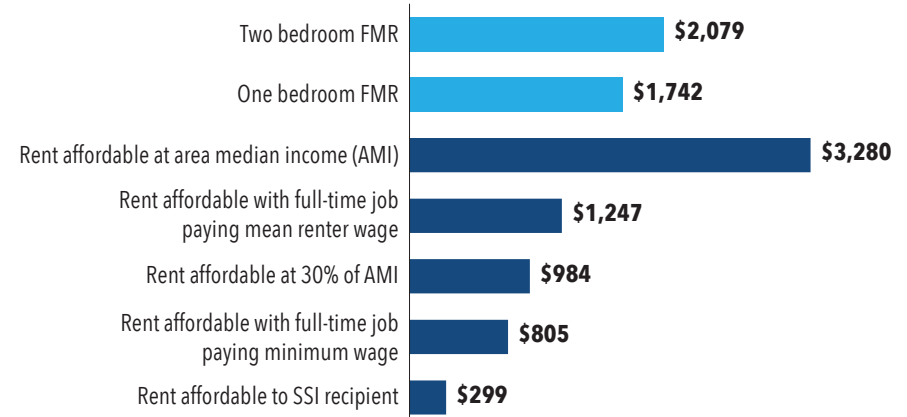
* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

103
Work Hours Per Week At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

86
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.6
Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

2.2
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)



New Jersey	FY25 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
New Jersey	\$39.99	\$2,079	\$83,173	2.6	\$131,201	\$3,280	\$39,360	\$984	1,262,873	36%	\$23.97	\$1,247	1.7
<u>Metropolitan Areas</u>													
Atlantic City-Hamilton MSA	\$33.06	\$1,719	\$68,760	2.1	\$98,300	\$2,458	\$29,490	\$737	34,966	32%	\$14.62	\$760	2.3
Bergen-Passaic HMFA	\$39.85	\$2,072	\$82,880	2.6	\$137,100	\$3,428	\$41,130	\$1,028	206,337	39%	\$22.17	\$1,153	1.8
Jersey City HMFA	\$44.21	\$2,299	\$91,960	2.9	\$107,500	\$2,688	\$32,250	\$806	203,392	69%	\$39.33	\$2,045	1.1
Middlesex-Somerset-Hunterdon HMFA	\$41.85	\$2,176	\$87,040	2.7	\$153,400	\$3,835	\$46,020	\$1,151	152,344	31%	\$27.57	\$1,434	1.5
Monmouth-Ocean HMFA	\$39.23	\$2,040	\$81,600	2.5	\$136,800	\$3,420	\$41,040	\$1,026	109,508	22%	\$16.86	\$877	2.3
Newark HMFA	\$41.15	\$2,140	\$85,600	2.7	\$135,300	\$3,383	\$40,590	\$1,015	320,290	42%	\$26.97	\$1,402	1.5
Ocean City MSA	\$30.60	\$1,591	\$63,640	2.0	\$124,600	\$3,115	\$37,380	\$935	9,189	21%	\$11.36	\$591	2.7
Philadelphia-Camden-Wilmington MSA	\$34.65	\$1,802	\$72,080	2.2	\$119,400	\$2,985	\$35,820	\$896	143,005	28%	\$18.32	\$953	1.9
Trenton MSA	\$39.00	\$2,028	\$81,120	2.5	\$126,900	\$3,173	\$38,070	\$952	53,910	38%	\$26.78	\$1,392	1.5
Vineland-Bridgeton MSA	\$30.60	\$1,591	\$63,640	2.0	\$86,500	\$2,163	\$25,950	\$649	18,375	34%	\$15.18	\$789	2.0
Warren County HMFA	\$32.42	\$1,686	\$67,440	2.1	\$133,700	\$3,343	\$40,110	\$1,003	11,557	26%	\$17.56	\$913	1.8
<u>Counties</u>													
Atlantic County	\$33.06	\$1,719	\$68,760	2.1	\$98,300	\$2,458	\$29,490	\$737	34,966	32%	\$14.62	\$760	2.3
Bergen County	\$39.85	\$2,072	\$82,880	2.6	\$137,100	\$3,428	\$41,130	\$1,028	122,384	35%	\$23.84	\$1,240	1.7
Burlington County	\$34.65	\$1,802	\$72,080	2.2	\$119,400	\$2,985	\$35,820	\$896	42,721	24%	\$21.01	\$1,093	1.6
Camden County	\$34.65	\$1,802	\$72,080	2.2	\$119,400	\$2,985	\$35,820	\$896	70,139	35%	\$18.06	\$939	1.9
Cape May County	\$30.60	\$1,591	\$63,640	2.0	\$124,600	\$3,115	\$37,380	\$935	9,189	21%	\$11.36	\$591	2.7
Cumberland County	\$30.60	\$1,591	\$63,640	2.0	\$86,500	\$2,163	\$25,950	\$649	18,375	34%	\$15.18	\$789	2.0
Essex County	\$41.15	\$2,140	\$85,600	2.7	\$135,300	\$3,383	\$40,590	\$1,015	176,096	55%	\$26.49	\$1,377	1.6

1: BR = Bedroom

2: FMR = Fiscal Year 2025 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2025 Area Median Income

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

New Jersey	FY25 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Gloucester County	\$34.65	\$1,802	\$72,080	2.2	\$119,400	\$2,985	\$35,820	\$896	23,002	21%	\$14.16	\$736	2.4
Hudson County	\$44.21	\$2,299	\$91,960	2.9	\$107,500	\$2,688	\$32,250	\$806	203,392	69%	\$39.33	\$2,045	1.1
Hunterdon County	\$41.85	\$2,176	\$87,040	2.7	\$153,400	\$3,835	\$46,020	\$1,151	7,652	15%	\$17.39	\$904	2.4
Mercer County	\$39.00	\$2,028	\$81,120	2.5	\$126,900	\$3,173	\$38,070	\$952	53,910	38%	\$26.78	\$1,392	1.5
Middlesex County	\$41.85	\$2,176	\$87,040	2.7	\$153,400	\$3,835	\$46,020	\$1,151	111,647	37%	\$27.05	\$1,407	1.5
Monmouth County	\$39.23	\$2,040	\$81,600	2.5	\$136,800	\$3,420	\$41,040	\$1,026	61,617	25%	\$16.62	\$864	2.4
Morris County	\$41.15	\$2,140	\$85,600	2.7	\$135,300	\$3,383	\$40,590	\$1,015	50,069	26%	\$29.86	\$1,553	1.4
Ocean County	\$39.23	\$2,040	\$81,600	2.5	\$136,800	\$3,420	\$41,040	\$1,026	47,891	20%	\$17.22	\$895	2.3
Passaic County	\$39.85	\$2,072	\$82,880	2.6	\$137,100	\$3,428	\$41,130	\$1,028	83,953	47%	\$17.69	\$920	2.3
Salem County	\$34.65	\$1,802	\$72,080	2.2	\$119,400	\$2,985	\$35,820	\$896	7,143	29%	\$17.40	\$905	2.0
Somerset County	\$41.85	\$2,176	\$87,040	2.7	\$153,400	\$3,835	\$46,020	\$1,151	33,045	26%	\$31.00	\$1,612	1.4
Sussex County	\$41.15	\$2,140	\$85,600	2.7	\$135,300	\$3,383	\$40,590	\$1,015	8,650	15%	\$14.65	\$762	2.8
Union County	\$41.15	\$2,140	\$85,600	2.7	\$135,300	\$3,383	\$40,590	\$1,015	85,475	42%	\$25.67	\$1,335	1.6
Warren County	\$32.42	\$1,686	\$67,440	2.1	\$133,700	\$3,343	\$40,110	\$1,003	11,557	26%	\$17.56	\$913	1.8

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