

NEW JERSEY

#5*

In **New Jersey**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,282**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$7,607** monthly or **\$91,289** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$43.89
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEW JERSEY:

STATE FACTS	
Minimum Wage	\$15.92
Average Renter Wage	\$24.92
2-Bedroom Housing Wage	\$43.89
Number of Renter Households	1,268,573
Percent Renters	36%

110

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

93

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

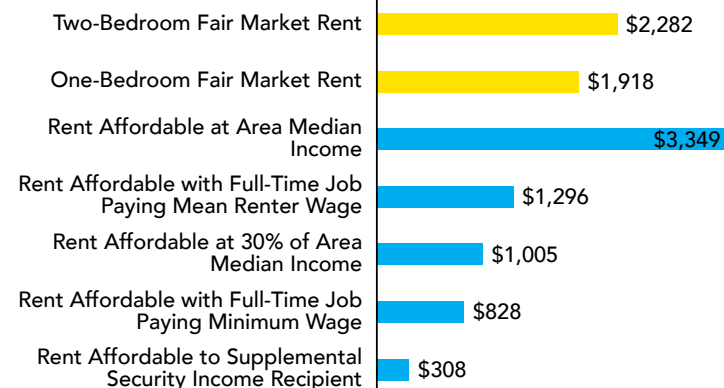
2.8

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

2.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Jersey City HMFA	\$53.13
Middlesex-Somerset-Hunterdon HMFA	\$47.81
Monmouth-Ocean HMFA	\$44.77
Bergen-Passaic HMFA	\$44.69
Newark HMFA	\$42.40



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.