

HOUSING STATISTICS FOR THE 118TH CONGRESS

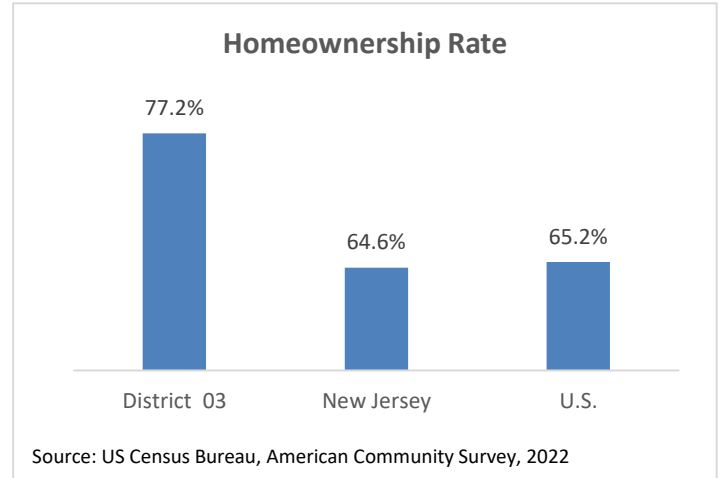
New Jersey District 3
Honorable Andy Kim (D)



Housing Stock in 2022

Value of owner-occupied units (\$ Bil)¹	\$84.4	
Total Housing Units	307,532	
Occupied Housing Units	295,236	
Owner Occupied Units	227,997	
With Mortgage	146,895	64.4%
Without Mortgage	81,102	35.6%
Renter Occupied Units	67,239	
Vacant Units	12,296	4.0%
Homeownership rate	77.2%	
Median property value	\$370,200	

Homeownership Rate in 2022



¹/1 NAR estimate which is the number of owner-occupied housing units multiplied by the median property value.

Homeownership Rate by Race/Ethnicity and Age in 2022

	District 03	NJ	U.S.
By race			
All	77.2%	64.6%	65.2%
White Alone	81.4%	75.7%	72.3%
Black Alone	61.0%	40.4%	44.1%
Amer. Indian/Alaskan Native	N/A	36.4%	55.1%
Asian Alone	79.9%	66.0%	63.3%
Native Hawaiian/Pacific Is.	N/A	57.9%	44.4%
Some Other Race Alone	55.0%	37.8%	47.0%
Two or More Races	69.6%	51.4%	55.2%
Hispanic (ethnicity)	61.3%	42.5%	51.1%
By age of head of household:			
25-34 years old	55%	40%	42%
35 to 44 years old	76%	58%	61%
45 to 54 years old	85%	69%	70%
55 and over years old	81%	74%	77%

* N means no data is reported

Broadband Access in 2022

	District 03	NJ	U.S.
Households with internet	277,928	3,275,033	118,377,653
Households with broadband	277,671	3,270,740	118,202,131
Percent of households with internet	94.1%	93.1%	91.2%
Percent of households with broadband	94.1%	93.0%	91.0%

Household Income and Unemployment by Race in 2022

	Household Income	Unemployment Rate
All	\$106,253	0.0
White Alone	\$106,886	3.3
Black Alone	\$90,398	5.2
Amer. Indian/Alaskan Native	\$52,956	N
Asian Alone	\$153,345	3.4
Native Hawaiian/Pacific Is.	-	N
Some Other Race Alone	\$88,957	2.7
Two or More Races	\$104,539	5.5
Hispanic (ethnicity)	\$90,805	4.3

* N means no data is reported

Monthly Housing Cost, Gross Rent, and Real Estate Taxes in 2022

	Median household Income	Median property value	Price-to-income ratio*	Housing Cost ²	Housing cost as percent of income**
Owner Occupied Units	\$123,267	\$370,200	3.0	\$1,802	18%
With Mortgage	\$138,655	\$378,700	2.7	\$2,315	20%
Without Mortgage	\$99,536	\$352,300	3.5	\$1,062	13%
Renter Occupied Units	\$59,496			\$1,538	31%

*Households are cost-burdened if they spend more than 30 percent of income on housing.

² Selected monthly owner cost is the sum of payment for mortgages, real estate taxes, various insurance, utilities, fuels, mobile home costs, and condominium fees. Gross rent includes contract rent, utilities, and fuels.

Median property value in the US	\$320,900
Median household income in the U.S.	\$74,755
Price-to-income	4.3

*Price to income ratio of 10 or higher is highly unaffordable.

Where People Lived in 2022

	Owner-occupied		Renter-occupied		Total
1-unit, detached	182,462	80.0%	8,083	12.0%	64.5%
1-unit, attached	33,313	14.6%	9,641	14.3%	14.5%
2-unit	508	0.2%	26,743	39.8%	9.2%
3-4 unit	1,215	0.5%	5,827	8.7%	2.4%
5-9 unit	4,220	1.9%	6,613	9.8%	3.7%
10 or more unit	4,049	1.8%	8,860	13.2%	4.4%
Mobile home or other type	2,230	1.0%	1,472	2.2%	1.3%
	227,997	100.0%	67,239	100.0%	100.0%

Percent of homeowners in 1-unit homes	94.6%
Percent of renters in 1-unit structures	26.4%