

HOUSING STATISTICS FOR THE 118TH CONGRESS

New Jersey District 7

Honorable Thomas Kean (D)



Housing Stock in 2022

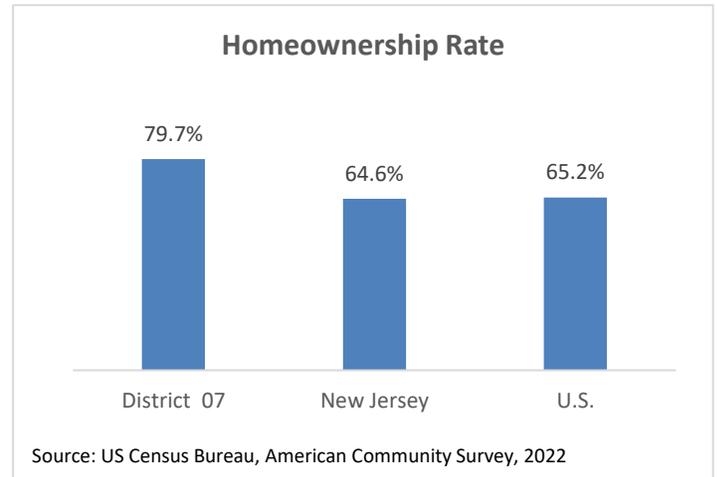
Value of owner-occupied units (\$ Bil)¹ **\$117.9**

Total Housing Units	309,071	
Occupied Housing Units	298,213	
Owner Occupied Units	237,528	
With Mortgage	154,742	65.1%
Without Mortgage	82,786	34.9%
Renter Occupied Units	60,685	
Vacant Units	10,858	3.5%

Homeownership rate **79.7%**

Median property value **\$496,500**

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

By race	District 07	NJ	U.S.
All	79.7%	64.6%	65.2%
White Alone	82.8%	75.7%	72.3%
Black Alone	54.4%	40.4%	44.1%
Amer. Indian/Alaskan Native	N/A	36.4%	55.1%
Asian Alone	85.5%	66.0%	63.3%
Native Hawaiian/Pacific Is.	N/A	57.9%	44.4%
Some Other Race Alone	54.2%	37.8%	47.0%
Two or More Races	69.0%	51.4%	55.2%
Hispanic (ethnicity)	65.7%	42.5%	51.1%

By age of head of household:	District 07	NJ	U.S.
25-34 years old	66%	40%	42%
35 to 44 years old	74%	58%	61%
45 to 54 years old	85%	69%	70%
55 and over years old	83%	74%	77%

* N means no data is reported

Broadband Access in 2022

	District 07	NJ	U.S.
Households with internet	283,619	3,275,033	118,377,653
Households with broadband	283,216	3,270,740	118,202,131
Percent of households with internet	95.1%	93.1%	91.2%
Percent of households with broadband	95.0%	93.0%	91.0%

Household Income and Unemployment by Race in 2022

	Household Income	Unemployment Rate
All	\$131,419	0.0
White Alone	\$130,566	4.2
Black Alone	\$94,804	4.0
Amer. Indian/Alaskan Native	\$166,458	N
Asian Alone	\$204,176	1.3
Native Hawaiian/Pacific Is.	-	N
Some Other Race Alone	\$107,121	5.9
Two or More Races	\$126,753	7.2
Hispanic (ethnicity)	\$121,159	5.3

* 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	\$155,455	\$496,500	3.2	\$2,248	17%
With Mortgage	\$167,779	\$497,200	3.0	\$2,823	20%
Without Mortgage	\$125,079	\$495,200	4.0	\$1,306	13%
Renter Occupied Units	\$68,216			\$1,723	30%

*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	199,891	84.2%	9,575	15.8%	70.2%
1-unit, attached	22,939	9.7%	6,638	10.9%	9.9%
2-unit	3,401	1.4%	20,708	34.1%	8.1%
3-4 unit	2,536	1.1%	9,843	16.2%	4.2%
5-9 unit	3,754	1.6%	7,994	13.2%	3.9%
10 or more unit	4,307	1.8%	5,808	9.6%	3.4%
Mobile home or other type	700	0.3%	119	0.2%	0.3%
	237,528	100.0%	60,685	100.0%	100.0%

Percent of homeowners in 1-unit homes	93.8%
Percent of renters in 1-unit structures	26.7%