

HOUSING STATISTICS FOR THE 118TH CONGRESS

New Jersey District 8

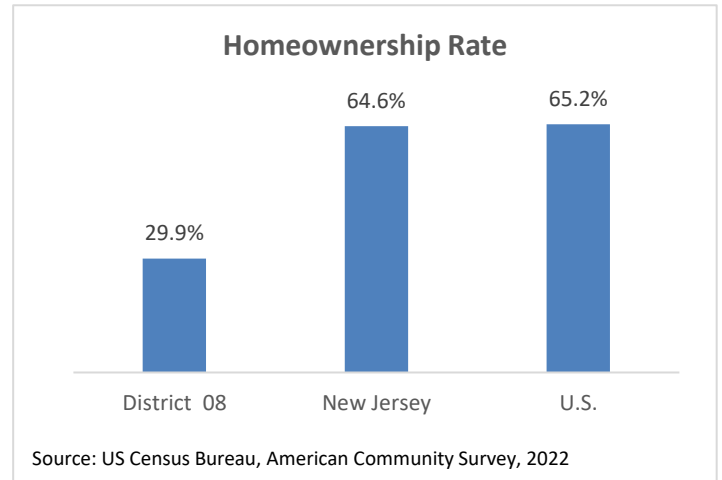
Honorable Robert Menendez (D)



Housing Stock in 2022

Value of owner-occupied units (\$ Bil)¹	\$46.2	
Total Housing Units	327,709	
Occupied Housing Units	312,652	
Owner Occupied Units	93,330	
With Mortgage	61,070	65.4%
Without Mortgage	32,260	34.6%
Renter Occupied Units	219,322	
Vacant Units	15,057	4.6%
Homeownership rate	29.9%	
Median property value	\$495,500	

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 08	NJ	U.S.
All	29.9%	64.6%	65.2%
White Alone	36.2%	75.7%	72.3%
Black Alone	22.1%	40.4%	44.1%
Amer. Indian/Alaskan Native	29.8%	36.4%	55.1%
Asian Alone	35.1%	66.0%	63.3%
Native Hawaiian/Pacific Is.	N/A	57.9%	44.4%
Some Other Race Alone	23.0%	37.8%	47.0%
Two or More Races	27.9%	51.4%	55.2%
Hispanic (ethnicity)	24.3%	42.5%	51.1%

By age of head of household:	District 08	NJ	U.S.
25-34 years old	16%	40%	42%
35 to 44 years old	30%	58%	61%
45 to 54 years old	35%	69%	70%
55 and over years old	39%	74%	77%

* N means no data is reported

Broadband Access in 2022

	District 08	NJ	U.S.
Households with internet	287,095	3,275,033	118,377,653
Households with broadband	287,095	3,270,740	118,202,131
Percent of households with internet	91.8%	93.1%	91.2%
Percent of households with broadband	91.8%	93.0%	91.0%

Household Income and Unemployment by Race in 2022

	Household Income	Unemployment Rate
All	\$78,229	0.0
White Alone	\$101,173	4.1
Black Alone	\$62,190	7.2
Amer. Indian/Alaskan Native	\$55,774	N
Asian Alone	\$154,583	2.5
Native Hawaiian/Pacific Is.	-	N
Some Other Race Alone	\$58,727	5.2
Two or More Races	\$70,394	6.2
Hispanic (ethnicity)	\$63,921	5.2

* 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	\$115,079	\$495,500	4.3	\$2,335	24%
With Mortgage	\$146,241	\$523,700	3.6	\$2,928	24%
Without Mortgage	\$79,966	\$446,900	5.6	\$1,232	18%
Renter Occupied Units	\$67,498			\$1,656	29%

*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	20,213	21.7%	7,397	3.4%	8.8%
1-unit, attached	9,469	10.1%	8,468	3.9%	5.7%
2-unit	27,897	29.9%	106,926	48.8%	43.1%
3-4 unit	11,266	12.1%	34,403	15.7%	14.6%
5-9 unit	4,749	5.1%	33,775	15.4%	12.3%
10 or more unit	19,690	21.1%	28,004	12.8%	15.3%
Mobile home or other type	46	0.0%	349	0.2%	0.1%
	93,330	100.0%	219,322	100.0%	100.0%
Percent of homeowners in 1-unit homes		31.8%			
Percent of renters in 1-unit structures				7.2%	