2025 State of Homeownership Affordability in **New Jersey**

Unattainable home prices

Most renters can't afford to buy a median-priced home in **New Jersey**.

Income needed to purchase a median-priced home

$169,000 per year[1]

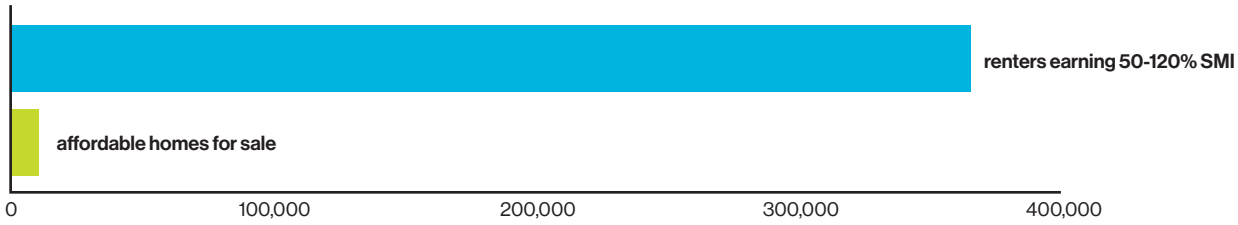
Median renter income

$65,000 per year[2]

Homeownership supply shortage

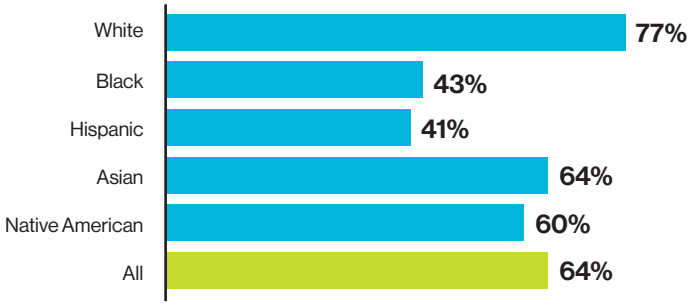
For every **one** for-sale home affordable to low- to moderate-income buyers, there are **33** low- to moderate-income renters (earning $50,000 to $125,000).[3]

Shortage of affordable homes for first-time, low- to moderate-income buyers

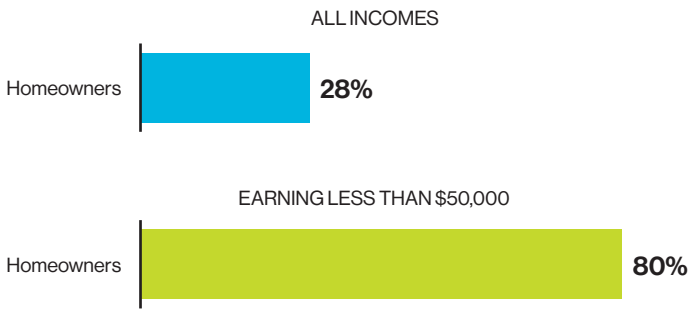


"SMI" refers to state median income.

Homeownership rates by race/ethnicity[2]



Cost burdens for existing homeowners[2]



"Cost burdened" is defined as paying more than 30% of income on housing costs.

Sources:

1. Median listing price for 2024 from the National Association of Realtors/Realtor.com. HFHI tabulated needed income assuming a 3.5% down payment, 6.75% interest and zero points. Other monthly costs are mortgage insurance at 0.55% of mortgage value, property insurance at 0.35%, and property tax at 1.15%. Housing costs total 31% of income.

2. IPUMS (2024 American Community Survey 1-Year Estimates). Note: "N/A" indicates estimates are not available due to insufficient sample size.

3. IPUMS (2024 American Community Survey 1-Year Estimates); National Association of Realtors/Realtor.com customized listing data for 2024.

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Beyond the house: **How Habitat's investments ripple across local economies**

An economic impact analysis

New Jersey

Habitat for Humanity makes a tremendous impact on the lives of homeowners. Our work affects health, environmental and educational outcomes; civic and social engagement; the financial stability of Habitat families; and local economies. This infographic details one component of our economic impact. See below to learn how Habitat's work contributes to local economies across the state by supporting jobs and purchasing local goods and services, creating a ripple effect that multiplies our investment to generate meaningful impact.

$** We spend money on businesses and services (construction materials, office supplies, etc.). ▶ **$$** Thanks to our spending, those businesses spend more (on employees, materials, etc.). ▶ **$$$ Those employees now have more money and can increase their household spending. ▶ **Economic impact of Habitat's investments**

Our work in 2022

$34,538,605
invested in operations, construction, rehabilitation and renovation

Our impact in 2022

$56,760,007 economic impact of Habitat's investments

$1.64 injected into the state economy for every dollar invested by Habitat

$1,578,559 in local and state taxes paid

601
jobs supported, generating

$27,304,453
in wages paid into the state economy

Top industries impacted:

1. Community food, housing and other relief services
2. Construction of new single-family residential structures
3. Real estate sales and property management

94%
of affiliates included

25-92607/GRA/2026/MA