

ANALYSIS OF THE  
JERSEY CITY, NEW JERSEY  
HOUSING MARKET  
AS OF JUNE 1, 1969

A Report by the  
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
FEDERAL HOUSING ADMINISTRATION  
WASHINGTON, D. C. 20411

FHA Housing Market Analysis  
Jersey City, New Jersey, as of June 1, 1969

Foreword

This analysis has been prepared for the assistance and guidance of the Federal Housing Administration in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Field Market Analysis Service as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development  
Federal Housing Administration  
Field Market Analysis Service  
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - JERSEY CITY, NEW JERSEY  
AS OF JUNE 1, 1969

The Jersey City, New Jersey, Housing Market Area (HMA) is coterminous with the Jersey City Standard Metropolitan Statistical Area (SMSA) and includes all of Hudson County, New Jersey.<sup>1/</sup> The Jersey City housing market is but a small part of the populous New York-Northeastern New Jersey Standard Consolidated Area (SCA) and, as of June 1, 1969, the population of the HMA (617,900) represented only four percent of the population of the entire 17-county SCA. The HMA has strong economic ties with neighboring urban centers and in- and out-commutation is extensive.

During the first half of the 1960 decade, the population of the Jersey City housing market decreased. Since 1965, exogenous factors have reversed the trend. Economic growth elsewhere, especially in Newark and New York City, has resulted in increased worker out-commutation and decreased out-migration of population. As the supply of available housing units in nearby labor markets was absorbed, Jersey City became a prime source of both low- and high-priced living quarters. During the past few years, however, the number of units available in the HMA diminished to a level where both sales and rental accommodations were in short supply. Homeowner and renter vacancy rates are extremely low at present, and if housing is to be provided over the next two years, it must come from new construction and not the existing inventory.

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<sup>1/</sup> A previous analysis of the Jersey City, New Jersey, housing market was completed as of June 1, 1965. Data presented in the 1965 analysis were included in the June 1, 1969 study wherever applicable.

### Demand for Housing

The demand for new housing in the Jersey City, New Jersey, HMA is based upon a projected increase of 1,650 in the number of households during each year of the June 1969-1971 period, the anticipated volume of residential demolitions, and the current level of new construction. Barring unanticipated changes in the economic, demographic, and housing parameters delineated below, an average annual demand for 2,350 nonsubsidized new housing units is forecast for the period from June 1969 to June 1971. The most desirable demand-supply balance in the market would be achieved if 150 units were supplied as single-family homes (priced above \$30,000) and 2,200 were units in multi-family structures (excluding public low-rent housing and rent-supplement accommodations). The distribution of rental demand by unit size and price is presented in table I. Should sufficient funds be made available during the forecast period, additional units could be absorbed if provided through the use of one or more federal programs which would afford some form of interest rate subsidy (see page 3).

Because of increased economic dependence upon neighboring labor markets, there is little correlation between the local economic picture and the direction of demographic change and housing requirements in the HMA. Therefore, although employment in the area is expected to remain at the current level for the next two years, annual demand is projected at 2,350 units, a figure which is substantially above the volume of activity in 1967 and 1968. It should be noted, however, that the need for additional housing between June 1965 and June 1969 was met in part by a reduction of about 2,400 in the number of vacant units. Vacancies are now at an extremely low level and future demand must be satisfied through new construction for the most part. In addition, whereas inventory losses during the past nine years proceeded at a rather moderate rate, increased urban renewal activity will raise substantially the expected level of demolition between June 1969 and June 1971.

Although presented for only a two-year period, the demand estimates noted above are a reflection of the long-term needs of the community. They are intended as a guide in establishing a level of construction which should provide a stable long-run housing market situation. It also must be stressed that these estimates mirror the internal growth expected in Hudson County and do not include demand which might arise as a result of spillover from New York City and adjacent New Jersey markets. If the inability of these areas to provide housing in sufficient quantities continues, the number of households seeking units in Jersey City would increase. The HMA has the advantage of excellent commuter access to both Newark and Manhattan and, given the present market situation in both of these areas, projects built near transportation lines could effectively attract large numbers of tenants from both markets.

### Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through four different programs administered by FHA--monthly rent supplement payments, principally in rental projects financed with market-interest-rate mortgages insured under Section 221(d)(3); partial payments for interest for home mortgages insured primarily under Section 235; partial payment for interest for project mortgages insured under Section 236; and below-market-interest-rate financing for projects, for mortgages insured under Section 221(d)(3).

Household eligibility for federal subsidy programs is determined for the most part by evidence that household or family income is below established limits. Some families may be alternatively eligible for assistance under one or more of these programs or under other assistance programs using Federal or State support. Since the potential for each program is estimated separately, there is no attempt to eliminate the overlaps among program estimates. Accordingly, the occupancy potentials discussed for various programs are not additive. Furthermore, future approvals under each program should take into account any intervening approvals under other programs which serve the same requirements. The potentials<sup>1/</sup> discussed in the following paragraphs reflect estimates adjusted for housing provided or under construction under alternative FHA or other programs.

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1969 incomes, on the occupancy of substandard housing, on estimates of the elderly population, on April 1, 1969 income limits, and on available market experience.<sup>2/</sup> The occupancy potentials by size of units required are shown in table II.

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<sup>1/</sup> The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancy strength or weakness. The successful attainment of the calculated potential for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents and sales prices over the complete range attainable for housing under specified programs.

<sup>2/</sup> Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized programs and absorption rates remain to be tested.

Section 221(d)(3) BMIR. If federal funds are available, a total of about 1,250 units of Section 221(d)(3) BMIR housing probably could be absorbed annually during the next two years.<sup>1/</sup> Approximately two-thirds of all eligible families also are eligible under Sections 235 and 236. There are two 221(d)(3) BMIR projects in Hudson County containing a total of 599 units; only three units were vacant as of May 1, 1969.

Rent-Supplement. There is an estimated occupancy potential for 2,200 units under rent-supplement, 1,075 for families and 1,125 for elderly couples and individuals. Generally, families qualifying for rent supplements also are eligible for public low-rent housing. All eight public housing authorities in the HMA reported that the number of vacancies in projects under their jurisdiction was negligible. It should be noted, however, that there are approximately 850 units of rent-supplement housing with commitments outstanding. If these units were to become available during the two-year forecast period, the annual occupancy potential would be reduced to 1,775.

Section 235, Sales Housing. Sales housing could be provided for low- to moderate-income families under Section 235. Under exception income limits there is an occupancy potential for about 1,700 homes during the next two years. With regular income limits, the potential may be somewhat lower. All of the families in the potential for Section 235 housing are also part of the potential estimated below for the Section 236 program and about 59 percent have incomes within the Section 221(d)(3) BMIR range. None are eligible for rent-supplement assistance.

Section 236, Rental Housing. In the Jersey City area, the annual occupancy potential is estimated at 1,700 units for families and 300 units for elderly couples and individuals with exception income limits; the potentials may be somewhat lower under regular income limits. Many families and individuals eligible under this program also are eligible for units which can be provided under Section 235 and Section 221(d)(3) BMIR. In addition, some elderly individuals and couples eligible under Section 236 (25 percent) also are eligible for rent-supplements.

#### Sales Market

With the exception of small groups of single-family homes in the \$30,000 and above price range located on scattered sites, the sales market in the Jersey City HMA is limited to two-family units. During the past three years, fewer than one hundred single-family units were authorized annually. Although the current low homeowner vacancy rate evidences a strong demand for sales units, (1) zoning restrictions,

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<sup>1/</sup> At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

(2) the economic infeasibility of single-family construction, (3) the character of the existing inventory, (4) the lack of land suitable for development, and (5) the syphoning of funds into other forms of high-yield investment, have all but eliminated single-family construction in the HMA. The market for older single-family homes is strong, however, and, along with new duplex units, comprises the vast majority of sales transactions at this time. Unless large tracts of land are made available through extensive demolition or the development of marshland, there is little indication that there will be a notable rise in the availability of new single-family homes in the HMA. Some interest has been noted in the construction of condominium-type units (which attempt to combine the advantages of single-family and multifamily housing); thus far, however, acceptance of this type of sales unit has been limited.

### Rental Market

The rental market in the Jersey City HMA is extremely tight, and the supply of rental accommodations at all price levels is limited at this time. The vacancy rate was 1.7 percent as of June 1, 1969, a substantial decline from the ratio noted in June 1965 (3.4 percent).

Over the past twenty years, the low- and moderate-rent markets experienced a satisfactory level of occupancy. These sectors have become tighter in recent years with the in-migration of minority families. Local public housing authorities and the managers of subsidized projects report high occupancy with only turnover vacancy in evidence.

During the first half of the 1960 decade, the New York City high-rent market was in a period of short-term oversupply and the marketing of luxury high-rise units in Hudson County proceeded slowly. As the market in New York tightened, however, more and more renters sought accommodations in nearby New Jersey. Six projects in the luxury-rent range were surveyed earlier this year and a total of 50 vacancies were reported in 1,790 units, a combined vacancy rate of only 2.8 percent. None of the projects surveyed had a vacancy ratio in excess of four percent. The tight market situation in neighboring New Jersey communities (for example Newark, with a renter vacancy rate of only 1.4 percent) also helped to provide an additional source of tenants. These areas were expanding economically and growing numbers of jobholders who were unable to secure housing locally sought quarters in the neighboring Jersey City HMA.

The pressures of rising population and household levels were further compounded by a decline in the number of multifamily units constructed. After a peak in 1965 of about 2,350 units in structures of three or more apartments, the number of such units authorized reached a level of only 1,600 in 1966, 700 in 1967, and 1,000 in 1968.

The rental inventory has been plagued by the same problem that hindered the single-family market--a lack of "suitable" land. In 1960, almost one-quarter of the housing stock was substandard and 92 percent of the inventory was built prior to 1940. As a consequence, there are very few areas in the HMA which offer a favorable environment for the marketing

of new multifamily projects; recent multifamily construction has been limited almost exclusively to prestige areas along the New Jersey Palisades. Urban renewal is being considered as a possible tool to free land in sufficient quantity to make multifamily construction economically and esthetically feasible.

The pattern of past development provides a possible glimpse as to the rent structure of units which will be marketed during the next two years. Because of high land and building costs, new construction will be directed at two segments of the market--low-income families and high-income tenants of luxury high-rise projects. Subsidies, both state and federal, will make possible the erection of low-rent units; builders of high-rent projects will be able to aim at the growing, congested, and even higher cost Newark and New York City markets. In all probability, the growing middle-income segment of the rental market will be forced to accept the higher rents or seek housing elsewhere.

#### Economic, Demographic, and Housing Factors

The estimated demand for 2,350 new nonsubsidized housing units annually was predicated, for the most part, on the behavior of employment, population, and the housing inventory factors described below.

The Economy. For the first quarter of 1969, nonagricultural wage and salary employment averaged 259,900, a decline of 800 jobs (0.3 percent) from the average for the first three months of 1968. Between 1967 and 1968, employment fell by a total of 400 jobs.

Manufacturing employment, representing 43 percent of total wage and salary employment, has been declining rapidly in the past several years offsetting gains in the nonmanufacturing sector. During the 1967-1969 period, annual manufacturing employment losses were 3,300 and 2,300 jobs, while employment in nonmanufacturing rose by 3,000 and 1,400 jobs (see table III).

The character of the local urban environment, the outmoded road network, and the deteriorating condition of existing production facilities prompted many manufacturers to seek lower operating costs and expansion potential afforded by distant rural location or sites in nearby less congested communities. This trend towards the suburbs is typical not only of the Jersey City area but has occurred and continues to occur in other New York-Northeastern New Jersey communities. Although total employment rose, losses in manufacturing jobs were noted in Newark and New York City (both cities with limited site expansion potential) while substantial gains were recorded in the Paterson-Clifton-Passaic, New Jersey, SMSA (an area containing large tracts of under-developed property).



As indicated in table III, losses in manufacturing employment were limited to the highly volatile durable goods industries. Durable goods production requires substantial capital investment. Rather than replace costly and aging facilities, many firms have decided to rebuild on more economical sites or to convert to capital-intensive, labor-saving equipment. Contrary to the trend in durables, nondurable goods industries recorded modest employment increments since 1967.

Gains in nonmanufacturing employment over the past three years emanated primarily from growth in three sectors--services, trade, and government. These segments are especially sensitive to the magnitude and direction of population change and have reacted to the needs generated by a growing population. Although overall employment has declined steadily, commutation to neighboring employment centers (Newark; New York City; Union County, New Jersey) increased and the outmigration of families to the suburbs decreased.

Nonagricultural wage and salary employment during the next two years will approximate the current level. Continued gains in population will provide an increasing market for the trade and service industries. Manufacturing losses will continue but are not expected to be as large as during the past two years. The relocation of manufacturing firms will slow as a result of several factors: (1) regional labor costs (one of the prime considerations in plant shifts) are rapidly approaching a point of equilibrium, (2) suitable land (providing access to markets and the resources and raw materials necessary for durable goods production) is becoming scarce, and (3) the rate of unemployment is declining throughout the nation and, therefore, the number of available locations containing a trainable labor supply are decreasing. The locational advantage of Hudson County will begin to counterbalance the attraction of the suburbs, manufacturing employment in the HMA will begin to stabilize, and total employment may well reach a point of short-run equilibrium during the next two years.

Income. As of June 1969, the estimated median annual income of all families in the Jersey City HMA was estimated at \$8,350, after deduction of federal income taxes. The median after-tax income of renter households of two or more persons was \$7,900 a year. It is expected that by June 1971 the median annual after-tax income of all families in the HMA will approximate \$8,775; the median after-tax income of all renter households of two or more persons will increase to \$8,250. Detailed distributions of families and renter households by annual after-tax income as of June 1969 and June 1971 are presented in table IV.

Population and Households. As of June 1, 1969, the total population of the Jersey City HMA was 617,900, representing an average annual gain of 5,400 persons (0.9 percent) since June 1965. Between April 1960 and June 1965, the population of the HMA declined at a rate of 2,800 persons annually. Since 1965, the situation has altered

appreciably. The level of employment continued to decline each year but several factors offset the effects of a decreasing job supply. Commutation to other employment centers increased. Surrounding housing markets tightened and, as the number of available units declined, an increasing number of persons sought living accommodations in the Jersey City HMA. In addition, the cost of much of the housing in the HMA was low enough to permit a substantial migration of minority groups from already overcrowded areas such as Newark and New York City. The net effect of the interaction of all of the above factors was: (1) a lower level of employment, (2) increased out-commutation of workers, (3) decreasing vacancy, and (4) a rising population level between 1965 and 1969.

The number of households in Hudson County rose from 202,700 in 1965 to a total of 212,500 in June 1969. The June 1969 figure represents an average annual gain of 2,450 households over the past four years. Contrary to the trend in the number of inhabitants, the number of households has been rising continuously since 1960 when there were 198,000 in the county. Between 1960 and 1965, young persons left the area to seek housing and employment elsewhere and elderly couples and individuals were attracted by the low-cost housing available in the HMA. During this period, the number of persons per household declined but the number of households continued to rise. Since 1965, an in-migration of families (especially among minority groups) unable to find housing elsewhere resulted in absolute gains in both population and households.

As indicated in table V, by June 1, 1971 the number of persons in the HMA is expected to rise to 624,700, representing an average annual gain of 3,400 (0.6 percent). Since the number of available vacancies (the principal source of low-rent housing in the area) has been all but exhausted, the in-migration of low-income families will not reach 1965-1969 annual levels. The average annual addition to the number of households in the HMA also will decrease, falling from 2,450 a year (1965-1969) to 1,650 each year (1969-1971).

Housing Inventory. As of June 1, 1969, there were approximately 217,800 housing units in the Jersey City HMA, a net increase of 13,000 units over the April 1, 1960 inventory total of 204,800 (see table VII). The nine-year net increment was due to the addition of 19,150 units through new construction and a loss of 6,150 units.<sup>1/</sup> A total of 1,350 units were under construction--150 single-family homes and 1,200 units in multifamily structures.

New residential construction increased each year between 1960 and 1965, rising from a total of 1,295 to a peak of 3,751. Tight credit conditions in 1966 resulted in a decline in residential units authorized. This situation persisted through 1967 and 1968. The 600 privately-financed

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<sup>1/</sup> Demolitions in the 1969-1971 period may be as much as double the average rate of the previous nine years.

units permitted during the first quarter of 1969, however, may be indicative of the construction industry's optimism as to the future of the local housing market. Land suitable for single-family construction is scarce and the number of one-family homes built each year continues to represent a small portion of the total construction output. Two-family units are a large part of the total market and represented 28 percent of units permitted in 1968. All of the residential construction in the HMA is in areas covered by building permit systems.

Vacancy. A comparison of the results of a recent postal vacancy survey with a survey conducted in June 1965 indicates that vacancies in Hudson County decreased substantially over the past four years. In March 1969, the survey indicated a total of 3,114 vacant units (1.4 percent of total possible deliveries) and the June 1965 survey enumerated 5,765 vacant units (2.8 percent of total possible deliveries).

Based on data obtained locally and the March 1969 postal vacancy survey, there were 5,300 vacant housing units in the Jersey City HMA in June 1969--400 were for sale, 2,600 units were available for rent, and 2,300 units were vacant but were either unsuitable or unavailable. The acceptable units for sale and for rent represent vacancy rates of 0.6 percent and 1.7 percent, respectively. In general, vacancies increased between 1960 and 1965 and decreased between 1965 and 1969. A rising rate of housing construction and a substantial out-migration from Hudson County during the early half of the decade resulted in an increase in vacancy. During the past four years, however, an in-migration of minority groups and the increasing availability of employment in urban centers within commuting distance of the HMA have caused a tight market for both sales and rental accommodations. Although a substantial number of vacant housing units have been demolished or rehabilitated and made marketable, the inventory has been deteriorating at such a rate that the number of unsuitable or unavailable vacancies remained virtually unchanged since 1960.

Table I

Estimated Annual Demand for New Multifamily Housing  
Jersey City, New Jersey, Housing Market Area  
June 1, 1969 - June 1, 1971

<u>Gross monthly rent<sup>a/</sup></u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedroom</u>
\$130 - \$149	40	-	-	-
150 - 169	40	425	-	-
170 - 189	20	255	260	-
190 - 209	-	130	310	-
210 - 229	-	50	195	45
230 - 249	-	10	135	35
250 - 269	-	15	65	25
270 - 289	-	-	30	20
290 - 299	-	-	20	15
300 and over	-	-	25	35
Total	100	885	1,040	175

<sup>a/</sup> Gross rent is shelter rent plus cost of utilities.

Source: Estimated by Housing Market Analyst.

Table II

Estimated One-Year Occupancy Potential  
Jersey City, New Jersey, Housing Market Area  
June 1, 1969-June 1, 1971

A. Subsidized Sales Housing, Section 235

<u>Eligible family size</u>	<u>Number of units<sup>a/</sup></u>
Four persons or less	1,250
Five persons or more	450
Total	1,700

B. Privately-financed Subsidized Rental Housing

<u>Unit size</u>	<u>Rent Supplement</u>		<u>Section 236</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly</u>
Efficiency	10	815	-	150
One bedroom	210	310	310	140
Two bedrooms	450	-	650	-
Three bedrooms	275	-	430	-
Four or more bedrooms	130	-	160	-
Total	1,075	1,125	1,550	290

<sup>a/</sup> All of the families eligible for Section 235 housing are also eligible for the Section 236 program, and about 60 percent are eligible for Section 221(d)(3) BMIR housing. The estimates are based upon exception income limits; the use of regular income limits may decrease these potentials somewhat.

Source; Estimated by Housing Market Analyst.

Table III

Distribution of Employment  
Jersey City, New Jersey, Housing Market Area  
First Quarter Averages, 1967-1969

	First Quarter 1967	First Quarter 1968	First Quarter 1969	<u>Change from preceding year</u>	
				<u>1967-1968</u>	<u>1968-1969</u>
Nonagr. wage & salary employment <sup>a/</sup>	<u>261,100</u>	<u>260,700</u>	<u>259,900<sup>b/</sup></u>	- 400	- 800
Manufacturing	<u>116,100</u>	<u>112,800</u>	<u>110,500</u>	-3,300	-2,300
Durable goods	<u>59,300</u>	<u>54,200</u>	<u>51,700</u>	-5,100	-2,500
Primary metals	4,000	3,900	4,100	- 100	200
Fabricated metals	6,600	5,800	5,800	- 800	-
Machinery (ex. elec.)	9,400	9,500	7,900	100	-1,600
Electrical machinery	24,300	22,600	21,900	-1,700	- 700
Transportation equipment	2,600	2,200	2,200	- 400	-
Miscellaneous mfg.	6,600	5,600	5,000	-1,000	- 600
Other durables	5,900	4,700	4,800	-1,200	100
Nondurable goods	<u>56,800</u>	<u>58,500</u>	<u>58,700</u>	<u>1,700</u>	<u>200</u>
Food & kindred prod.	10,600	10,700	10,000	100	- 700
Textiles	4,600	5,100	5,200	500	100
Apparel	18,800	19,400	19,600	600	200
Paper & allied products	4,400	4,200	4,200	- 200	-
Printing & publish.	4,100	4,200	4,400	100	200
Chemicals & allied prod.	8,800	9,400	9,700	600	300
Other nondurables	5,400	5,400	5,600	-	200
Nonmanufacturing	<u>145,000</u>	<u>148,000</u>	<u>149,400</u>	<u>3,000</u>	<u>1,400</u>
Construction	6,300	6,500	6,500	200	-
Trans. comm., & pub. util.	35,800	35,700	35,600	- 100	- 100
Trade	39,600	39,900	40,700	300	800
Finan., insur., & real est.	8,200	8,500	8,600	300	100
Services	26,600	28,900	28,900	2,300	-
Government	28,500	28,500	29,100	-	600

<sup>a/</sup> Detail may not add to totals due to rounding.

<sup>b/</sup> Includes preliminary estimates.

Source: The State of New Jersey Department of Labor and Industry.

Table IV

Estimated Percentage Distribution of Annual Family Incomes<sup>a/</sup>  
Jersey City, New Jersey, Housing Market Area  
June 1, 1969 and June 1, 1971

		1969		1971	
		<u>All</u>	<u>Renter</u>	<u>All</u>	<u>Renter</u>
Under	\$4,000	9	11	9	10
\$4,000	- 5,999	15	17	12	15
6,000	- 7,999	22	23	20	22
8,000	- 9,999	19	19	20	19
10,000	- 12,499	15	15	18	16
12,500	- 14,999	9	8	9	9
15,000	- 17,499	5	3	5	4
17,500	- 19,999	3	2	4	2
20,000	- 24,999	1	(2	1	(3
25,000	and over	<u>2</u>	<u>(</u>	<u>2</u>	<u>(</u>
Total		100	100	100	100
Median		\$8,350	\$7,900	\$8,775	\$8,250

<sup>a/</sup> After deduction of federal income tax.

Source: Estimated by Housing Market Analyst.

Table V  
Population Changes  
Jersey City, New Jersey, Housing Market Area  
April 1960 to June 1971

Area	April 1, 1960	June 1, 1965	June 1, 1969	June 1, 1971	Average Annual change					
					1960-1965		1965-1969		1969-1971	
					Number	Percent	Number	Percent	Number	Percent
Bayonne	74,215	74,100	80,750	82,200	-20	-	1,660	2.2	725	.9
East Newark	1,872	1,725	1,950	2,000	-30	-1.5	60	3.1	25	1.3
Guttenberg	5,118	5,175	6,450	6,800	10	.2	320	5.5	175	2.7
Harrison	11,743	11,650	12,000	12,050	-20	-.2	90	.7	25	.2
Hoboken	48,441	46,100	48,500	49,850	-455	-.9	600	1.3	675	1.4
Jersey City	276,101	264,900	267,600	268,900	-2,175	-.8	675	.2	650	.2
Kearny	37,472	36,900	37,200	37,250	-110	-.3	75	.2	25	.1
North Bergen	42,387	44,250	48,250	49,600	360	.8	1,000	2.2	675	1.4
Secaucus	12,154	12,800	13,850	13,900	125	1.0	260	2.0	25	.2
Union City	52,180	49,550	50,500	50,800	-510	-1.0	240	.5	150	.3
Weehawken	13,504	13,400	12,650	12,350	-20	-.1	-190	-1.4	-150	1.2
West New York	35,547	35,750	38,200	39,000	40	.1	610	1.7	400	1.0
HMA total	610,734	596,300	617,900	624,700	-2,800	-.5	5,400	.9	3,400	.6

Note: Percentage changes are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Sources: 1960 Census of Population. 1965, 1969, and 1971 estimated by Housing Market Analyst.



Table VI

Household Changes  
Jersey City, New Jersey, Housing Market Area  
April 1960 - June 1971

Area	April 1, 1960	June 1, 1965	June 1, 1969	June 1, 1971	Average annual change					
					1960-1965		1965-1969		1969-1971	
					Number	Percent	Number	Percent	Number	Percent
Bayonne	22,761	23,500	25,300	25,800	145	.6	450	1.8	250	1.0
East Newark	556	550	600	620	-	-	15	2.2	10	1.7
Guttenberg	1,801	1,950	2,400	2,560	30	1.6	110	5.2	80	3.3
Harrison	3,640	3,850	3,900	3,920	40	1.1	15	.3	10	.3
Hoboken	15,528	15,250	15,900	16,450	-55	-.3	160	1.0	275	1.7
Jersey City	88,552	89,600	92,650	93,400	200	.2	760	.8	375	.4
Kearny	11,720	12,050	12,100	12,150	65	.5	15	.1	25	.2
North Bergen	14,542	15,450	17,150	17,600	175	1.2	425	2.6	225	1.3
Secaucus	2,851	3,350	3,500	3,550	95	3.4	40	1.1	25	.7
Union City	18,545	18,650	19,600	19,950	20	.1	240	1.2	175	.9
Weehawken	4,912	5,100	4,950	4,850	35	.7	-40	-.8	-50	-1.0
West New York	<u>12,621</u>	<u>13,400</u>	<u>14,450</u>	<u>14,950</u>	<u>150</u>	<u>1.2</u>	<u>260</u>	<u>1.9</u>	<u>250</u>	<u>1.7</u>
HMA total	198,029	202,700	212,500	215,800	900	.5	2,450	1.2	1,650	.8

Note: Percentage changes are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Sources: 1960 Census of Housing. 1965, 1969, and 1971 estimated by Housing Market Analysts.

Table VII

Number of Units Authorized by Building Permits  
Jersey City, New Jersey, Housing Market Area  
1960-1969

<u>Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>Jan.-Mar.</u> <u>1969</u>
Bayonne	85	280	317	137	491	459	711	270	157	263
East Newark	2	-	-	2	-	66	-	2	2	-
Guttenberg	36	40	110	190	209	40	35	-	-	-
Harrison	4	2	2	52	162	98	22	49	6	-
Hoboken	-	-	4	-	12	2	687	10	-	-
Jersey City	306	1,057	509	534	960	1,474	407	465	350	10
Kearny	80	77	75	59	114	75	135	68	123	14
North Bergen	166	139	187	221	280	1,023	620	120	102	3
Secaucus	159	104	66	89	109	134	26	27	50	113
Union City	4	7	25	368	449	315	160	120	73	450
Weehawken	142	1	-	2	57	3	4	9	25	-
West New York	<u>311</u>	<u>172</u>	<u>316</u>	<u>548</u>	<u>117</u>	<u>62</u>	<u>39</u>	<u>262</u>	<u>634</u>	<u>4</u>
Total	1,295	1,879	1,611	2,202	2,960	3,751	2,846	1,402	1,522	857
<u>Units in structure:</u>										
One unit	605	251	298	218	191	123	73	80	90	7
Two units	432	476	636	734	796	1,270	1,158	624	424	44
Three or more units	258	1,152	677	1,250	1,973	2,358	1,615	698	1,008	806
<u>Public housing units:</u>	72	224	-	103	250	633	250	196	-	252
<u>Privately financed units:</u>	1,223	1,655	1,611	2,099	2,710	3,118	2,596	1,206	1,522	605

Sources: U. S. Census, C-40 Reports; Local Permit Issuing Offices; State of New Jersey, Department of Labor and Industry.

Table VIII

Trend of Household Tenure and Vacancy  
Jersey City, New Jersey, Housing Market Area  
April 1, 1960-June 1, 1969

<u>Tenure and vacancy</u>	<u>June 1, 1969</u>	<u>June 1, 1965</u>	<u>April 1, 1960</u>
Total housing inventory	<u>217,800</u>	<u>210,400</u>	<u>204,800</u>
Total occupied	<u>212,500</u>	<u>202,700</u>	<u>198,029</u>
Owner-occupied	<u>62,400</u>	<u>60,400</u>	<u>58,256</u>
Percent of total occupied	29.4%	29.8%	29.4%
Renter-occupied	<u>150,100</u>	<u>142,300</u>	<u>139,773</u>
Percent of total occupied	70.6%	70.2%	70.6%
Total vacant units	<u>5,300</u>	<u>7,700</u>	<u>6,771</u>
Available vacant units	<u>3,000</u>	<u>5,425</u>	<u>4,469</u>
For sale	<u>400</u>	<u>375</u>	<u>299</u>
Homeowner vacancy rate	0.6%	0.6%	0.5%
For rent	<u>2,600</u>	<u>5,050</u>	<u>4,170</u>
Rental vacancy rate	1.7%	3.4%	2.9%
Other vacant	<u>2,300</u>	<u>2,275</u>	<u>2,302</u>

Sources: 1960 Census of Housing. 1965 and 1969 estimated by Housing Market Analysts.