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*This poll was conducted by the*  
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## **THE STATE’S UNAFFORDABLE HOUSING MARKET**

*“Go West” or south or north, say New Jerseyans*

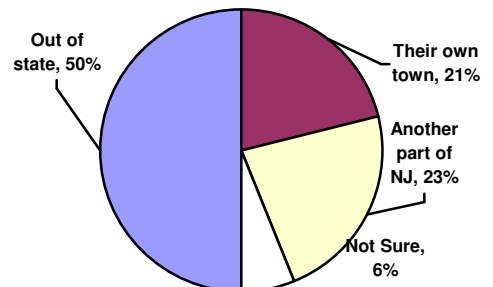
Can’t find an affordable home in New Jersey? You’re not alone. Even most homeowners say they could not afford to buy in their own town if they were first time home buyers. In fact, half of all New Jerseyans say they would need to look out of state to find something they could really afford.

The latest *Monmouth University/Gannett New Jersey Poll* found that more than 9-in-10 residents say that it is difficult for most families to find an affordable home in the Garden State, including fully 71 percent who say it is “very difficult.”

Only 21 percent of New Jerseyans say that they could afford to buy a house in their current town if they were a first time homebuyer today, even with their current incomes. When asked how far from their current town they would need to go to find something affordable, fully 50 percent of all New Jerseyans say they would need to look outside of the state. Another 23 percent believe they could afford something in a neighboring town or another part of the state.

“It’s interesting that this trend is being seen in all regions of the state,” observed Patrick Murray, director of the Monmouth University Polling Institute. “In the past, people

**Where Can First Time Home Buyers Find an Affordable Home?**



who wanted to find something more affordable in New Jersey would move south or west. Today, residents in all parts of the state feel that the housing market has gotten out of hand.”

In other poll results, nearly half (48%) of New Jerseyans say they plan to move out of state when they retire. “This sentiment is held even more strongly by those under the age of 50,” said Murray. “Perhaps they are more likely to believe that by the time they retire, New Jersey’s spiraling cost of living will make it impossible for them to stay here. What’s amazing is that even people who already have equity in a home feel they won’t be able to spend their retirement in the state.”

While most homeowners (61%) expect the value of their current domicile to rise in the future, only 1-in-4 feel that the incredible rate of appreciation seen in the recent boom years will continue. Another 3-in-10 homeowners (29%) believe that their property values will remain flat over the next five years.

Murray commented, “It is unclear what impact this sentiment will have on the housing market. New Jersey’s housing market continues to be relatively hot compared to other places. However, most New Jerseyans would like to see changes in the type of new construction going up.”

Just over half of state residents (51%) feel that there are too many large 4 to 6 bedroom McMansion-type homes being built in the state. Just under half (44%) say the same about townhome and condo developments. On the other hand, 48 percent say there are not enough moderate 2 to 3 bedroom houses – the old-fashioned starter home – being constructed in New Jersey today.

The *Monmouth University/Gannett New Jersey Poll* was conducted by telephone with 803 New Jersey adults from April 17 to 20, 2006. This sample has a margin of error of  $\pm 3.5$  percent. The poll was conducted by the Monmouth University Polling Institute and originally published by the Gannett New Jersey newspaper group (Asbury Park Press, Courier-Post, Courier News, Daily Journal, Daily Record, Home News Tribune, and Ocean County Observer).

**DATA TABLES**

*The questions referred to in this release are as follows:*

(\* Some columns may not add to 100% due to rounding.)

**H1. Do you think it is easy or difficult for most families today to find an affordable home to buy in New Jersey? [Is that very or somewhat easy/difficult?]**

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE		HOME OWNER		
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Very easy	<b>2%</b>	3%	1%	2%	2%	2%	3%	1%	3%	0%	2%	4%	2%	0%	2%	3%
Somewhat easy	<b>4%</b>	7%	4%	2%	4%	4%	6%	4%	4%	1%	6%	6%	4%	3%	5%	2%
Somewhat difficult	<b>21%</b>	22%	19%	19%	29%	19%	19%	25%	21%	18%	21%	22%	20%	20%	20%	25%
Very difficult	<b>71%</b>	66%	75%	75%	62%	73%	73%	68%	69%	81%	70%	65%	73%	75%	73%	68%
(VOL) Dont Know	<b>2%</b>	3%	1%	2%	2%	2%	0%	2%	2%	1%	1%	4%	0%	1%	1%	2%
Unwtd N	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

**H2. Say you were looking to purchase your first home today. On your current income, do you think you could afford to buy a house in your town right now or not?**

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE		HOME OWNER		
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Yes, could afford	<b>21%</b>	7%	29%	25%	9%	5%	27%	40%	19%	23%	23%	19%	18%	26%	28%	8%
No, could not afford	<b>78%</b>	90%	70%	75%	88%	94%	73%	58%	79%	75%	76%	79%	81%	73%	71%	90%
(VOL) Dont Know	<b>1%</b>	3%	1%	1%	3%	1%	0%	2%	2%	2%	1%	2%	2%	1%	1%	2%
Unwtd N	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

**H3. How far from your current town would you have to go to find a house that would be affordable to you – to a neighboring town, to another part of New Jersey, or out of state?**

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE		HOME OWNER		
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Same town - from H2	<b>21%</b>	7%	29%	25%	9%	5%	27%	40%	19%	23%	23%	19%	18%	26%	28%	8%
Neighboring Town	<b>7%</b>	11%	6%	9%	2%	6%	7%	9%	8%	4%	9%	7%	8%	7%	7%	6%
Another part of NJ	<b>16%</b>	17%	19%	10%	17%	13%	19%	17%	18%	16%	12%	15%	21%	13%	13%	21%
Out of state	<b>50%</b>	58%	44%	52%	53%	69%	45%	29%	50%	52%	48%	54%	47%	49%	47%	60%
(VOL) Dont Know	<b>6%</b>	7%	2%	5%	18%	7%	2%	5%	4%	5%	8%	6%	6%	6%	5%	6%
Unwtd N	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

H4. When you retire do you plan to stay in your home, move to another home in New Jersey, or move out of state?

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE			HOME OWNER	
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Stay in your home	<b>24%</b>	15%	20%	32%	34%	23%	27%	20%	21%	27%	26%	17%	27%	26%	27%	17%
Move to another home in NJ	<b>9%</b>	13%	8%	9%	4%	6%	11%	13%	11%	6%	8%	10%	10%	7%	9%	8%
Move out of state	<b>48%</b>	63%	55%	41%	14%	49%	44%	57%	50%	47%	44%	58%	40%	48%	43%	60%
(VOL) Already retired	<b>9%</b>	1%	1%	11%	44%	15%	5%	2%	6%	9%	14%	5%	12%	9%	11%	5%
(VOL) Dont Know	<b>10%</b>	8%	15%	7%	4%	7%	12%	9%	12%	10%	8%	10%	11%	10%	10%	10%
<i>Unwtd N</i>	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

H5. Do you own or rent the place where you currently live?

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE		
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb
Own	<b>67%</b>	36%	74%	79%	76%	51%	75%	85%	61%	77%	71%	51%	72%	75%
Rent	<b>28%</b>	46%	25%	20%	20%	46%	19%	10%	35%	20%	20%	45%	24%	19%
(VOL) Live rent-free	<b>5%</b>	17%	2%	1%	4%	4%	6%	4%	4%	3%	8%	5%	4%	6%
(VOL) Dont Know	<b>0%</b>	1%	0%	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%
<i>Unwtd N</i>	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312

H6. **Asked of homeowners only:** Over the NEXT five years, do you think the value of your home will increase, decrease, or stay about the same? [IF "INCREASE": Will it increase by as much as it has in the past five years or not as much?]

	TOTAL Home Owner	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE		
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb
Increase, by as much as in the past five years	<b>24%</b>	<i>n/a</i>	20%	28%	18%	21%	26%	21%	26%	18%	27%	31%	20%	25%
Increase, but not as much as in the past five years	<b>37%</b>	<i>n/a</i>	41%	31%	32%	28%	42%	45%	36%	40%	34%	32%	38%	38%
Decrease	<b>6%</b>	<i>n/a</i>	4%	8%	8%	9%	4%	3%	6%	6%	6%	7%	8%	4%
Stay the same	<b>29%</b>	<i>n/a</i>	31%	28%	37%	35%	25%	28%	27%	30%	30%	22%	32%	29%
(VOL) Dont Know	<b>5%</b>	<i>n/a</i>	4%	4%	6%	7%	3%	3%	5%	6%	3%	9%	3%	4%
<i>Unwtd N</i>	<b>587</b>	47	268	179	85	135	210	162	243	160	161	88	239	246

H7. Looking at new housing developments in New Jersey. Do you feel that there are too many, not enough, or about the right amount of [READ ITEM] being built in New Jersey today?

A. Townhouses and condos

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE			HOME OWNER	
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Too many	<b>44%</b>	36%	46%	49%	40%	45%	45%	41%	46%	47%	40%	45%	47%	42%	46%	40%
Not enough	<b>17%</b>	23%	14%	20%	12%	17%	20%	15%	18%	13%	18%	24%	16%	13%	13%	24%
About the right amount	<b>32%</b>	35%	36%	24%	30%	32%	29%	38%	31%	33%	35%	27%	31%	37%	33%	32%
(VOL) Dont Know	<b>7%</b>	5%	4%	7%	17%	5%	6%	6%	6%	7%	7%	5%	6%	8%	8%	4%
Unwtd N	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

B. Moderate size 2 to 3 bedroom single-family homes

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE			HOME OWNER	
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Too many	<b>18%</b>	12%	19%	19%	20%	19%	18%	15%	16%	19%	22%	12%	19%	20%	19%	15%
Not enough	<b>48%</b>	46%	49%	55%	36%	49%	48%	46%	49%	53%	40%	56%	45%	46%	46%	53%
About the right amount	<b>27%</b>	34%	28%	19%	29%	25%	29%	29%	28%	23%	29%	23%	29%	28%	28%	26%
(VOL) Dont Know	<b>7%</b>	7%	5%	8%	15%	7%	5%	10%	7%	6%	9%	9%	7%	6%	7%	6%
Unwtd N	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

C. Very large 4 to 6 bedroom single family homes

	TOTAL	AGE				INCOME			REGION OF STATE			COMMUNITY TYPE			HOME OWNER	
		18-29	30-49	50-69	70+	< \$50K	\$50 to \$100K	\$100K+	North	Central	South	Urban	Stable town	Expanding suburb	Own	Rent
Too many	<b>51%</b>	38%	49%	65%	56%	49%	53%	54%	42%	63%	59%	25%	59%	61%	55%	44%
Not enough	<b>18%</b>	23%	21%	16%	7%	24%	16%	12%	25%	11%	11%	36%	13%	10%	12%	32%
About the right amount	<b>20%</b>	34%	21%	11%	12%	17%	22%	25%	22%	15%	21%	23%	18%	20%	21%	16%
(VOL) Dont Know	<b>11%</b>	6%	9%	9%	25%	10%	9%	8%	11%	11%	10%	16%	9%	9%	12%	8%
Unwtd N	<b>803</b>	130	345	211	106	245	262	184	358	194	213	158	308	312	587	177

Results for this *Monmouth University/Gannett NJ Poll* are based on telephone interviews conducted by the Monmouth University Polling Institute on April 17-20, 2006 with a statewide random sample of 803 adult residents. For results based on the total sample, one can say with 95% confidence that the error attributable to sampling has a maximum margin of plus or minus 3.5 percentage points. Sampling error increases as the sample size decreases, so statements based on various population subgroups, such as separate figures reported by gender or party identification, are subject to more error than are statements based on the total sample. In addition to sampling error, one should bear in mind that question wording and practical difficulties in conducting surveys can introduce error or bias into the findings of opinion polls.

*It is the Monmouth University Polling Institute's policy to conduct surveys of all adult New Jersey residents, including voters and non-voters, on issues which affect the state. Specific voter surveys are conducted when appropriate during election cycles.*

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