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## **TO STAY OR GO: NEW JERSEY'S SPLIT DECISION**

### *Mixed levels of concern over ability to retire*

A seven-year trend showing that half of New Jersey residents would like to leave the state remains unbroken in the latest ***Monmouth University/Asbury Park Press Poll***. Taxes and cost of living are the driving factor, with one third of residents saying they are very concerned about their retirement savings.

Currently, 50% of New Jersey residents say they would like to move out of the state at some point compared to 45% who say they would like to remain in the Garden State for the rest of their lives. The number who want to move out is within range of prior polls taken over the past seven years. When asked to assess the probability that they will actually move, regardless of whether they want to, 26% of all residents say it is very likely and 32% say it is somewhat likely they will leave the state. Another 17% say it is not too likely and 23% say it is not at all likely.

About 3-in-10 (31%) New Jerseyans who earn over \$100,000 a year say they are very likely to leave the state at some point in their lives, compared to 1-in-4 of those who earn between \$50,000 and \$100,000 (23%) or less than \$50,000 (24%). Also, those still in the workforce (30%) are much more apt than those who are retired (9%) to say they are very likely to move out. Among those who are likely to leave the state, 50% say they will do so before they retire and 40% plan to move after they retire.

“Very little has happened over the past few years to change Garden State residents’ desire or ability to remain in the state,” said Patrick Murray, director of the Monmouth University Polling Institute. “The state’s high cost of living is the driving factor, and the chief culprit among these costs is the New Jersey’s property tax burden.”

Among those who say they are at least somewhat likely to move out of the state, over half (54%) cite costs or taxes as their primary motive. This includes 24% who blame property taxes as the main

driver, 6% who cite other taxes, 5% who name housing costs, and 19% who say the cost of living in general. Another 12% say that jobs or other economic opportunities are the main reason they are likely to leave New Jersey.

Other quality of life issues are much less frequently mentioned as the main reason residents would leave New Jersey. This includes 6% who cite the weather, 3% the environment, 2% congestion, 2% poor government, 2% crime, 2% who say it is a bad place to raise a family, and 1% who cite the schools. Others say they just want a change of scenery (12%) or want to be closer to their families (4%).

Those earning more than \$100,000 (63%) or between \$50,000 and \$100,000 (59%) are somewhat more likely than those earning under \$50,000 (44%) to cite taxes and cost of living as the main reason they are likely to leave. On the other hand, those at the lower end of the income scale are more likely to name job opportunities (20%) as the reason they will leave when compared to those in the middle (11%) or upper (7%) income categories.

“Obviously, it’s more difficult to move out of New Jersey if you cannot afford to. We should be concerned that higher income residents are more prone to leave and that many will do so before they retire,” said Murray. “This would leave behind a depleted tax base coupled with a population in need of greater support. If these indications come to fruition, the affordability anxieties that are driving people out of the state now will only get worse.”

The poll found New Jerseyans run the gamut in terms of their concerns for having enough money for retirement. One-third (34%) of state residents are very concerned about this and a similar number (36%) are somewhat concerned, while 28% say they are not at all concerned about having enough money for their retirement. Among those who are currently retired, 25% are very concerned, 36% somewhat concerned, and 38% not at all concerned. Among those who are still in the workforce, 36% are very concerned, 36% somewhat concerned, and 25% not at all concerned.

By income, those earning less than \$50,000 (41%) or between \$50,000 and \$100,000 (38%) are more likely than those who earn over \$100,000 (26%) to be very concerned about having enough saved for retirement. By age, those between 35 and 54 years old (45%) are more likely than those between 18 and 34 (29%) and those age 55 and older (27%) to be very concerned about their retirement funds.

The poll also asked all residents at what age they retired or at what age they think they will retire. Among those already retired, 33% retired before age 60, 38% retired between 60 and 65, and 18% were over 65 when they retired. Among those who have yet to retire, 16% expect to retire before age 60, 41% between 60 and 65, 22% after age 65, and 4% believe they will never retire.

The *Monmouth University/Asbury Park Press Poll* was conducted by telephone with 802 New Jersey adults from September 17 to 21, 2014. 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 Asbury

Park Press and its sister publications (Courier-Post, Courier News, Daily Journal, Daily Record, and Home News Tribune).

**DATA TABLES**

The questions referred to in this release are as follows:

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

1. As things stand now, would you like to move out of New Jersey at some point or would you like to stay here for the rest of your life?

	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS		LIKELY TO LEAVE NJ		
		Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired	Very	Some-what	Not
Move out of NJ	<b>50%</b>	52%	48%	54%	58%	39%	45%	54%	53%	32%	54%	89%	61%	19%
Stay in New Jersey	<b>45%</b>	42%	49%	42%	39%	56%	52%	41%	43%	64%	41%	10%	32%	80%
(VOL) Don't Know	<b>5%</b>	6%	4%	4%	4%	6%	2%	5%	4%	4%	5%	2%	7%	1%

TREND:	September 2014	April 2010	September 2009	October 2007
Move out of NJ	50%	53%	50%	49%
Stay in NJ	45%	43%	43%	44%
(VOL) Don't Know	5%	4%	7%	7%
Unwt'd N	802	804	900	801

2. Regardless of whether you want to leave New Jersey, how likely is it that you will actually move out of the state at some point in your life – very, somewhat, not too, or not all likely?

	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS	
		Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired
Very likely	<b>26%</b>	25%	26%	25%	33%	18%	24%	23%	31%	9%	30%
Somewhat likely	<b>32%</b>	36%	29%	40%	37%	20%	29%	39%	33%	19%	35%
Not too likely	<b>17%</b>	17%	17%	21%	14%	17%	16%	15%	20%	15%	17%
Not all likely	<b>23%</b>	20%	26%	12%	14%	41%	30%	21%	14%	55%	15%
(VOL) Don't Know	<b>2%</b>	2%	2%	2%	1%	3%	1%	2%	2%	2%	2%

[QUESTIONS 3 AND 4 WERE ASKED OF THOSE WHO ARE LIKELY TO MOVE OUT OF NJ AT SOME POINT: n=426, moe=+/-4.8 %.]

3. What is the top reason why you are likely to move out of New Jersey? [LIST WAS NOT READ]

<b>Among those likely to move out of NJ</b>	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS		LIKELY TO LEAVE NJ	
		Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired	Very	Some-what
Property taxes	<b>24%</b>	25%	23%	15%	26%	33%	17%	30%	25%	28%	23%	29%	20%
Other taxes	<b>6%</b>	7%	4%	2%	6%	10%	7%	3%	9%	9%	5%	6%	5%
High housing costs	<b>5%</b>	4%	6%	6%	5%	2%	6%	2%	6%	2%	5%	7%	3%
Cost of living in general	<b>19%</b>	22%	17%	11%	24%	24%	14%	24%	23%	15%	20%	21%	19%
<b>TOTAL Taxes/Costs</b>	<b>54%</b>	<b>58%</b>	<b>50%</b>	<b>34%</b>	<b>61%</b>	<b>69%</b>	<b>44%</b>	<b>59%</b>	<b>63%</b>	<b>54%</b>	<b>53%</b>	<b>63%</b>	<b>47%</b>
Economic opportunity/job	<b>12%</b>	14%	9%	21%	10%	2%	20%	11%	7%	3%	13%	6%	16%
Change of scenery	<b>12%</b>	12%	12%	24%	8%	4%	16%	9%	8%	1%	13%	11%	13%
Weather	<b>6%</b>	7%	5%	6%	7%	5%	1%	7%	4%	11%	6%	4%	8%
Be near family	<b>4%</b>	2%	6%	2%	2%	10%	3%	3%	6%	13%	3%	4%	4%
Environment, health	<b>3%</b>	2%	4%	3%	3%	1%	4%	3%	0%	1%	3%	3%	2%
Bad place to raise family	<b>2%</b>	1%	3%	1%	3%	1%	0%	3%	3%	7%	1%	1%	2%
Congestion, overcrowded	<b>2%</b>	1%	3%	0%	2%	2%	1%	1%	3%	1%	2%	1%	2%
Corruption/bad government	<b>2%</b>	3%	2%	2%	2%	3%	4%	1%	1%	3%	2%	2%	3%
Crime	<b>2%</b>	0%	3%	4%	0%	1%	4%	1%	0%	6%	1%	1%	2%
Schools	<b>1%</b>	0%	2%	3%	0%	0%	2%	0%	2%	0%	1%	1%	1%
Other/No answer	<b>2%</b>	2%	2%	1%	3%	1%	1%	1%	2%	0%	2%	3%	1%

4. When will you probably move – before you retire or after you retire?

	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS		LIKELY TO LEAVE NJ	
		Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired	Very	Some-what
Before retire	<b>50%</b>	50%	49%	82%	47%	14%	67%	45%	36%	0%	55%	56%	45%
After retire	<b>40%</b>	41%	38%	14%	48%	57%	22%	42%	59%	27%	41%	39%	41%
(VOL) Already retired	<b>7%</b>	6%	7%	1%	1%	25%	7%	8%	5%	70%	0%	3%	9%
(VOL) Don't Know	<b>4%</b>	2%	5%	3%	4%	4%	5%	5%	0%	2%	4%	2%	5%

[ASKED OF EVERYONE:]

5. At what age do you plan to retire?

	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS		LIKELY TO LEAVE NJ		
		Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired	Very	Some-what	Not
< 50	<b>4%</b>	5%	4%	7%	4%	3%	8%	4%	1%	11%	3%	7%	3%	4%
50 to 59	<b>15%</b>	15%	15%	15%	15%	14%	13%	14%	17%	22%	13%	10%	15%	17%
60 to 64	<b>20%</b>	19%	21%	19%	17%	24%	22%	21%	18%	28%	18%	25%	17%	20%
65	<b>20%</b>	19%	22%	19%	27%	14%	22%	18%	28%	10%	23%	21%	21%	20%
66 to 70	<b>16%</b>	17%	15%	13%	17%	18%	12%	21%	19%	12%	17%	20%	18%	13%
> 70	<b>5%</b>	7%	3%	2%	3%	10%	4%	5%	6%	6%	5%	2%	3%	9%
Never	<b>3%</b>	5%	2%	1%	4%	4%	2%	3%	4%	0%	4%	2%	1%	5%
(VOL) Don't Know	<b>16%</b>	14%	18%	24%	14%	12%	19%	13%	7%	10%	17%	13%	21%	12%

6. How concerned are you about not having enough money for retirement – very concerned, somewhat concerned, or not at all concerned?

	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS		LIKELY TO LEAVE NJ		
		Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired	Very	Some-what	Not
Very concerned	<b>34%</b>	32%	36%	29%	45%	27%	41%	38%	26%	25%	36%	32%	36%	34%
Somewhat concerned	<b>36%</b>	37%	36%	38%	33%	39%	33%	38%	39%	36%	36%	35%	38%	37%
Not at all concerned	<b>28%</b>	29%	26%	32%	21%	32%	23%	24%	35%	38%	25%	31%	25%	27%
(VOL) Don't Know	<b>2%</b>	2%	2%	1%	2%	2%	2%	1%	0%	2%	2%	2%	1%	1%

The Monmouth University/Asbury Park Press Poll was sponsored and conducted by the Monmouth University Polling Institute from September 17 to 21, 2014 with a statewide random sample of 802 adult residents, including 602 contacted via live interview on a landline telephone and 200 via live interview on a cell phone. It was partially funded by the Asbury Park Press. Monmouth is responsible for all aspects of the survey design, data weighting and analysis. The final sample was weighted by age, education, gender and race based on US Census information. Data collection support provided by Braun Research (field) and SSI (RDD sample). 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 can be larger for sub-groups (see table below). 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.

POLL DEMOGRAPHICS (weighted)			
36% Dem	50% Male	28% 18-34	63% White
45% Ind	50% Female	38% 35-54	13% Black
19% Rep		34% 55+	15% Hispanic
			9% Asian/Other

	MARGIN OF ERROR													
	TOTAL	GENDER		AGE			INCOME			RETIREMENT STATUS		LIKELY TO LEAVE NJ		
	Male	Female	18-34	35-54	55+	< \$50K	\$50 to \$100K	>\$100K	Retired	Not retired	Very	Some-what	Not	
Unweighted N	802	423	379	134	219	448	212	252	231	226	576	202	224	355
moe	3.5%	4.8%	5.0%	8.5%	6.6%	4.6%	6.7%	6.2%	6.5%	6.5%	4.1%	6.9%	6.6%	5.2%

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 that affect the state. Specific voter surveys are conducted when appropriate during election cycles.

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