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# 2025 Housing Element & Fair Share Plan

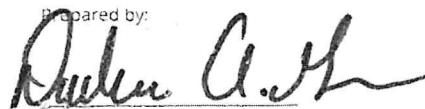
Borough of Hillsdale

June 12, 2025

Prepared for:

Borough of Hillsdale

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# 2025 Housing Element & Fair Share Plan

Borough of Hillsdale

Bergen County, New Jersey

Adopted by the Planning Board: June 24, 2025

Endorsed by the Council: June 25, 2025

The original of this report was signed and sealed in accordance with NJSA 45:14A-12.

HDB-006B

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## I. Introduction

According to the New Jersey Fair Housing Act, a Housing Plan Element shall be designed to meet the municipality's fair share of its region's present and prospective housing needs, with particular attention to low- and moderate-income housing.

Affordable housing in New Jersey has a long, convoluted history dating back to 1975, when the New Jersey Supreme Court ruled that each municipality within the State has a constitutional obligation to provide a realistic opportunity for the construction of their fair share of affordable housing. This landmark decision is commonly referred to as Mount Laurel I, as the defendant was the Township of Mount Laurel. In 1983, the New Jersey Supreme Court upheld its Mount Laurel I decision and created builder's remedy as a means of enforcement (known as Mount Laurel II). In response to the court decisions, the Fair Housing Act (FHA) was adopted in 1985, which provided an administrative process for municipal compliance. The FHA also created the Council on Affordable Housing (COAH), which was responsible for promulgating municipal obligations, adopting regulations, and administering the compliance process. The first round of affordable housing spanned from 1987 to 1993. This was followed by the second round from 1993 to 1999.

The third round of affordable housing commenced in 1999, but COAH failed to establish new affordable housing obligations. Several lawsuits were filed between 2008 and 2015 regarding the obligation. Ultimately, on March 10, 2015, the Supreme Court ruled that COAH failed to act and as a result, the Courts assumed jurisdiction over the Fair Housing Act. The decision and accompanying Order ("March 2015 Order") divided municipalities into one of three categories – those that achieved Third Round Substantive Certification, those that filed or petitioned COAH and those that had never participated in the COAH process.

The transitional process created by the Supreme Court tracked the Fair Housing Act procedures for compliance. In this regard, the process permitted municipalities to file a Declaratory Judgment Action during a 30-day window between June 8 and July 8, 2015 that sought an adjudication as to their fair share. This would enable the municipality to comply voluntarily with its constitutional obligation to provide a realistic opportunity for the construction of its fair share of the regions' low- and moderate-income households.

On January 18, 2017, the Supreme Court ruled that municipalities are responsible for obligations accruing during the so-called "gap period," the period between 1999 and 2015. However, the Court stated that the gap obligation should be calculated as a never-before-calculated component of Present Need (also referred to as Rehabilitation Obligation), which would serve to capture Gap Period households that were presently in need of affordable housing as of the date of the Present Need calculation (i.e. that were still income eligible, were not captured as part of traditional present need, were still living in New Jersey and otherwise represented a Present affordable housing need).

Between 2015 and 2024, towns that elected to voluntarily comply with their constitutional obligation participated in mediation sessions, reached settlement agreements, adopted Housing Element and Fair Share Reports, and most towns concluded the process with a judgment of repose and compliance. As a result of COAH's inability to function, the third round period spanned from 1999 to 2025.

Then, on March 20, 2024, Governor Murphy signed legislation that dramatically modified the State's affordable housing regulations. The 75-page bill, known as A4, abolished COAH, modified the

process of affordable housing compliance, amended bonus credits, and, among other changes, set forth several important deadlines. P.L. 2024, c.2 ("Amended FHA") charged the Department of Community Affairs ("DCA") with the preparation of fourth round obligations and set forth aggressive timelines for compliance. In October of 2024, DCA published a report on its calculations of regional need and municipal present (Rehabilitation Obligation) and prospective (Fourth Round Obligation) fair share obligations. The Report is entitled "Affordable Housing Obligation of 2025-2035 (Fourth Round) Methodology and Background". The DCA calculated Hillsdale's present need obligation as 0 and its prospective need obligation as 220. Municipalities were required to adopt a binding resolution outlining their present and prospective fair share obligations by January 31, 2025.

On January 28, 2025, the Borough Council adopted Resolution 25057 accepting the DCA's calculations of the Borough's present obligation and committing to a modified prospective need obligation of 171. The Resolution maintained the Borough's ability to adjust the prospective need based on a lack of water, sewer, land, etc. The Borough of Hillsdale also filed a Complaint for Declaratory Judgment on January 29, 2025, as part of the compliance certification process outlined in the Director of the Administrative Office of the Courts Directive #14-24.

During the 30-day challenge window the New Jersey Builders Association filed an objection, challenging the Borough's Prospective Need obligation. Mediation was held on March 28, 2025, and when mediation efforts failed, a "session" was held by Program Member Judge Julio Mendez (retired). Judge Mendez's "Program Recommendation Statement of Reasons" was issued on April 17, 2025, which recommended a Prospective Need Obligation of 190.

This is the Borough of Hillsdale's Housing Element and Fair Share Plan ("HEFSP") for the period between 2025 and 2035, known as the Fourth Round. Hillsdale seeks to voluntarily comply with its constitutional obligation to provide a realistic opportunity for affordable housing. This HEFSP is prepared utilizing the Prior Round Rules<sup>1</sup>, Third Round Rules<sup>2</sup> (as applicable), and the amendments implemented in P.L. 2024, c.2. Each municipality in the State has a four-part obligation:

1. Rehabilitation Obligation
2. Prior (First and Second Round) Obligations (1987-1999)
3. Third Round Obligation (1999 – 2025)
4. Fourth Round Obligation (2025-2035)

## Affordable Housing History

A summary of Hillsdale's historic affordable housing timeline is included below:

- **October 13, 1999** | Hillsdale petitioned COAH for Second Round Substantive Certification
  - The HEFSP addressed the 1987-1999 cumulative need of 118 units, consisting of 111 new construction units and 7 rehabilitation units.
- **October 19, 2001** | COAH issued a Compliance Report.

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<sup>1</sup> NJAC 5:91 (Procedural) and NJAC 5:93 (Substantive) Rules. They can be found at: [New Jersey Department of Community Affairs | Second Round Regulations](#)

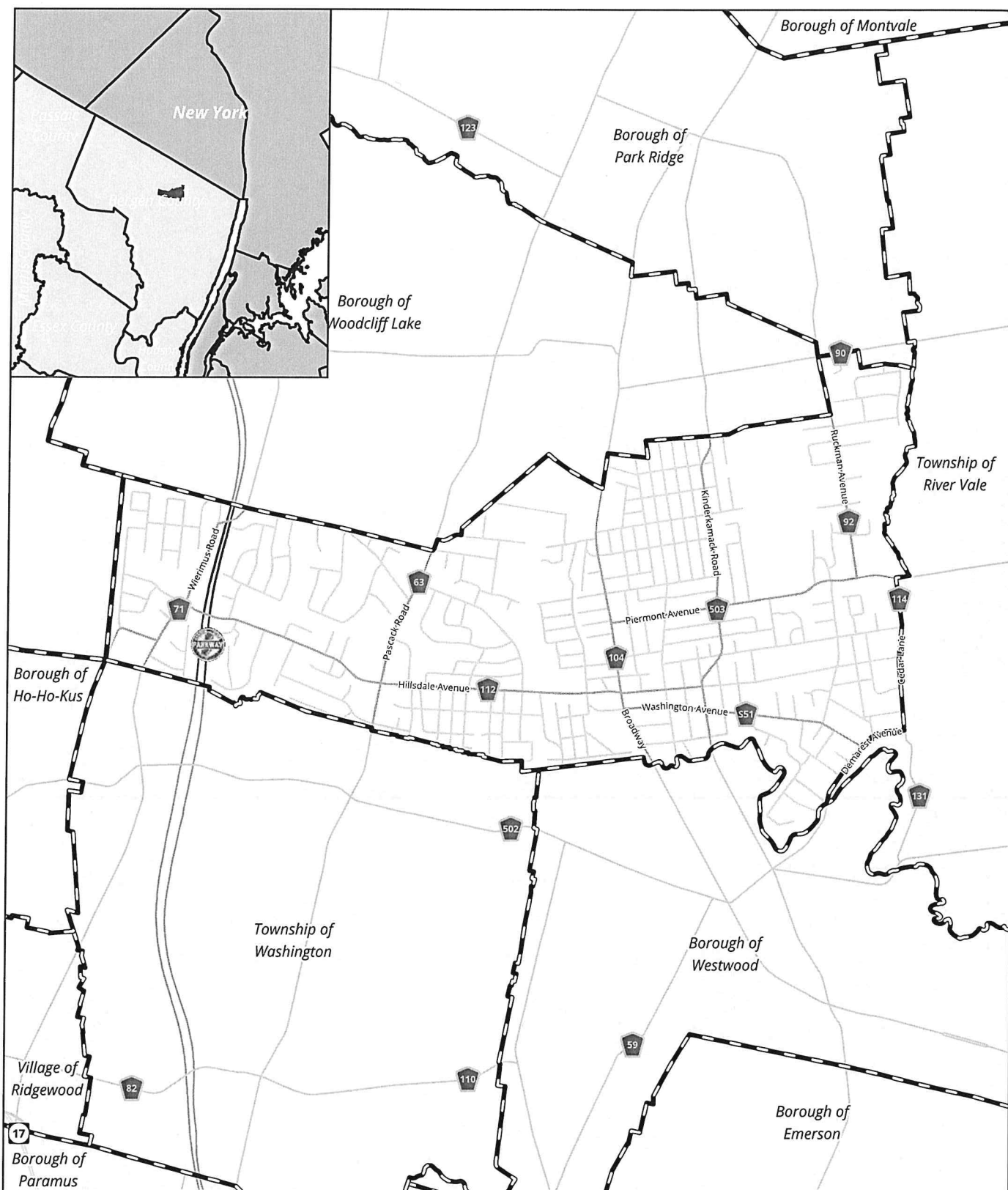
<sup>2</sup> NJAC 5:96 (Procedural) and NJAC 5:97 (Substantive) Rules, which can be found at: <https://nj.gov/dca/dlps/hss/thirdroundregs.shtml>



- **November 7, 2001** | COAH granted Hillsdale Second Round Substantive Certification via Resolution #195-99 (see Appendix A).
- **May 10, 2007** | Hillsdale petitioned COAH for Third Round Substantive Certification.
  - Planning Board adopted the HEFSP on May 2, 2007 and the Council endorsed the document on May 8, 2007. COAH did not approve or deny the petition.
- **November 7, 2007** | Second Round Substantive Certification expired.
- **December 23, 2008** | Hillsdale petitioned COAH for Third Round Substantive Certification.
  - Planning Board adopted on November 25, 2008 and the Council endorsed the document on December 9, 2008. COAH deemed the petition complete on January 12, 2009. Public comments were received until March 3, 2009. The petition was not approved or denied by COAH.
- **June 16, 2015** | Hillsdale filed a Declaratory Judgment Action seeking to comply with its constitutional mandate to provide affordable housing in accordance with the March 10, 2015 New Jersey Supreme Court Order.
- **October 10, 2017** | Borough executed a Settlement Agreement with FSHC (see Appendix B).
- **September 25, 2019** | Final Judgment of Compliance and Repose issued by Judge Farrington (see Appendix C).
- **January 28, 2025** | Borough Council adopted Resolution 25057 committing to Fourth Round obligations (see Appendix D).
- **January 29, 2025** | Complaint for Declaratory Judgment filed for the Fourth Round obligations (see Appendix E).
- **April 17, 2025** | Judge Mendez's "Program Recommendation Statement of Reasons" issued/entered (see Appendix F).

## Municipal Summary

The Borough of Hillsdale is located in Bergen County and encompasses almost three-square miles. Hillsdale is one of eight municipalities located in the "Pascack Valley", which is named for the Pascack Brook that defines the area. Hillsdale's downtown is centered at the intersection of Broadway and Hillsdale Avenue. The municipality is served by the New Jersey Transit Pascack Valley passenger rail line, which connects the Borough to Spring Valley, New York and Hoboken, New Jersey. The Borough is also served by New Jersey Transit bus service, which connects residents to the Port Authority Bus Terminal. Hillsdale is surrounded by the Borough of Woodcliff Lake, Borough of Park Ridge, Township of River Vale, Borough of Westwood, Township of Washington and Borough of Saddle River. See the map on page 4 for the regional location of the Borough.



**REGIONAL LOCATION**  
**BOROUGH OF HILLDALE**  
 BERGEN COUNTY, NEW JERSEY

0 0.25 0.5  
 1 inch = 0.5 miles



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May 22, 2025  
 HDB006B

This map was developed using GIS digital data from NJDOT and NJGIN, but this secondary product has not been verified and is not state-authorized.

Between 2010 and 2020, Hillsdale's population decreased slightly from 10,219 to 10,143 residents, which is a decline of 79 residents (0.7%).<sup>3</sup> It should be noted that the 2022 American Community Survey ("ACS"), which is the most recent Survey available, estimates Hillsdale's population at only 10,125 residents.<sup>4</sup> Looking into the future, the North Jersey Transportation Planning Authority ("NJTPA") projects that the Borough will grow to 12,081 residents by the year 2050.<sup>5</sup>

## Affordable Housing Obligation

The Borough of Hillsdale has agreed to a Rehabilitation Obligation of 0 units. The Borough's Prior Round Obligation ("PRO"), as indicated by its Second Round Substantive Certification (see Appendix A) is 111. Hillsdale agreed to a 234-unit Third Round Obligation ("TRO"). However, the Borough conducted a Vacant Land Adjustment ("VLA") analysis using tax information and environmental data to determine a Realistic Development Potential ("RDP") of 35 units for the TRO, which was approved by the Court. The RDP subtracted from the TRO results in an Unmet Need of 199 units.

Hillsdale's Fourth Round Obligation ("FRO") is 190 as recommended by the Program. However, the Borough remains land constrained and consequently prepared an updated VLA. The Fourth Round VLA results in an RDP of 4 for the FRO.

The chart below illustrates the Borough's four-part obligation.

**Affordable Housing Obligation**

	Rehabilitation	Prior Round 1987 - 1999	Third Round 1999 - 2025	Fourth Round 2025 - 2035
Obligation	0	111	234	190
RDP			35	4
Unmet Need			199	186

The Borough has relied on NJAC 5:93-4.2 and the Amended FHA to determine the Borough's RDP for the Fourth Round. Chapter XI. details the results of the Fourth Round VLA.

## Borough Goal

It is the overall goal of the HEFSP, in combination with the Land Use Plan, to provide the planning context in which access to low- and moderate-income housing can be provided in accordance with the requirements of the Fair Housing Act and the laws of the State of New Jersey, while respecting the character, scale, and density of the Borough of Hillsdale.

<sup>3</sup> Information sourced from Historical Population Trends in Bergen County 1900-2020. <https://co.bergen.nj.us/planning-engineering-regional-planning-transportationdata-resources-and-technology/census-data>, accessed June 11, 2025.

<sup>4</sup> Information sourced from <https://data.census.gov/>, accessed June 11, 2025.

<sup>5</sup> Information sourced from NJTPA Plan 2050, Appendix E, "Demographic Forecasts", <https://www.njtpa.org/plan2050>, accessed June 11, 2025.



# HOUSING ELEMENT

Borough of Hillsdale



## II. Content of Housing Element

The Amended Fair Housing Act requires that “the housing element be designed to achieve the goal of access to affordable housing to meet present and prospective housing needs, with particular attention to low- and moderate-income housing”. As per the Municipal Land Use Law (“MLUL”), specifically NJSA 52:27D-310, a housing element must contain at least the following items:

- a. An inventory of the municipality's housing stock by age, condition, purchase or rental value, occupancy characteristics and type, including the number of units affordable to low- and moderate-income households and substandard housing capable of being rehabilitated, and in conducting this inventory the municipality shall have access, on a confidential basis for the sole purpose of conducting this inventory, to all necessary property tax assessment records and information in the assessor's office, including but not limited to the property record cards;
- b. A projection of the municipality's housing stock, including the probable future construction of low- and moderate-income housing for the next ten years, taking into account, but not necessarily limited to, construction permits issued, approvals of applications for development and probable residential development of lands;
- c. An analysis of the municipality's demographic characteristics, including but not necessarily limited to, household size, income level and age;
- d. An analysis of the existing and probable future employment characteristics of the municipality;
- e. A determination of the municipality's present and prospective fair share for low- and moderate-income housing and its capacity to accommodate its present and prospective housing needs, including its fair share for low- and moderate-income housing, as established pursuant to section 3 of P.L.2024, c.2 (C.52-27D-304.1);
- f. A consideration of the lands that are most appropriate for construction of low- and moderate-income housing and of the existing structures most appropriate for conversion to, or rehabilitation for, low- and moderate-income housing, including a consideration of lands of developers who have expressed a commitment to provide low- and moderate-income housing;
- g. An analysis of the extent to which municipal ordinances and other local factors advance or detract from the goal of preserving multi-generational family continuity as expressed in the recommendations of the Multigenerational Family Housing Continuity Commission, adopted pursuant to paragraph (1) of subsection f. of section 1 of P.L.2021, c.273 (C.52D-329.20);
- h. For a municipality located within the jurisdiction of the Highlands Water Protection and Planning Council, established pursuant to section 4 of P.L.2004, C.120 (C.13-20-4), an analysis of compliance of the housing element with the Highlands Regional Master Plan of lands in the Highlands Preservation Area, and lands in the Highlands Planning Area for Highlands-conforming municipalities. This analysis shall include consideration of the municipality's most recent Highlands Municipal Build Out Report, consideration of opportunities for redevelopment of existing developed lands into inclusionary or 100 percent affordable

housing, or both, and opportunities for 100 percent affordable housing in both the Highlands Planning Area and Highlands Preservation Area that are consistent with the Highlands regional master plan; and

- i. An analysis of consistency with the State Development and Redevelopment Plan, including water, wastewater, stormwater, and multi-modal transportation based on guidance and technical assistance from the State Planning Commission.

Chapters III. through IX. address a. through i. above except for the determination of the Borough's affordable housing obligation (subsection e.) and the Highlands Council (subsection h.). Hillsdale's four-part obligation is discussed in Chapter XI. Additionally, Hillsdale is not within the jurisdiction of the Highlands Council and, as a result, subsection h. is not applicable.



### III. Hillsdale's Population Demographics

Between 1900 and 1970, the Borough of Hillsdale saw rapid growth from a population of 891 to 11,768. Most notably during the 1950s, the population more than doubled from 4,127 to 8,734 residents. However, the Borough's population declined by about 17% between 1970 and 1990. Since 1990, the Borough has seen modest, but steady growth to 10,219 residents by 2010. However, the 2020 Census reported a population of 10,143, which is a slight decline. As of the 2022 ACS, Hillsdale has an estimated 10,125 residents.

**Population Growth**

Year	Population	Change	Percent
1900	891	---	---
1910	1,072	181	20.3%
1920	1,720	648	60.4%
1930	2,959	1,239	72.0%
1940	3,438	479	16.2%
1950	4,127	689	20.0%
1960	8,734	4,607	111.6%
1970	11,768	3,034	34.7%
1980	10,495	-1,273	-10.8%
1990	9,750	-745	-7.1%
2000	10,087	337	3.5%
2010	10,219	132	1.3%
2020	10,143	-76	-0.7%

Source: Historical Population Trends in Bergen County 1900-2020

<https://co.bergen.nj.us/planning-engineering-regional-planning-transportationdata-resources-and-technology/census-data>

The NJTPA projects that the Borough's population will grow to 12,081 residents by 2050 from their baseline 2015 population of 10,428. This represents an increase of 1,653 residents, or an average increase of approximately 47 residents annually over 35 years. It should be noted that the 2020 Decennial Census reported Hillsdale's population to be 10,143. Utilizing this population, the Borough would need to gain 1,938 residents over the next 30 years, which translates to approximately 65 residents annually.

**Population Projection**

Year	Population	Change	Percent
2015	10,428	---	---
2020	10,143	-285	-2.7%
2050	12,081	1,938	19.1%

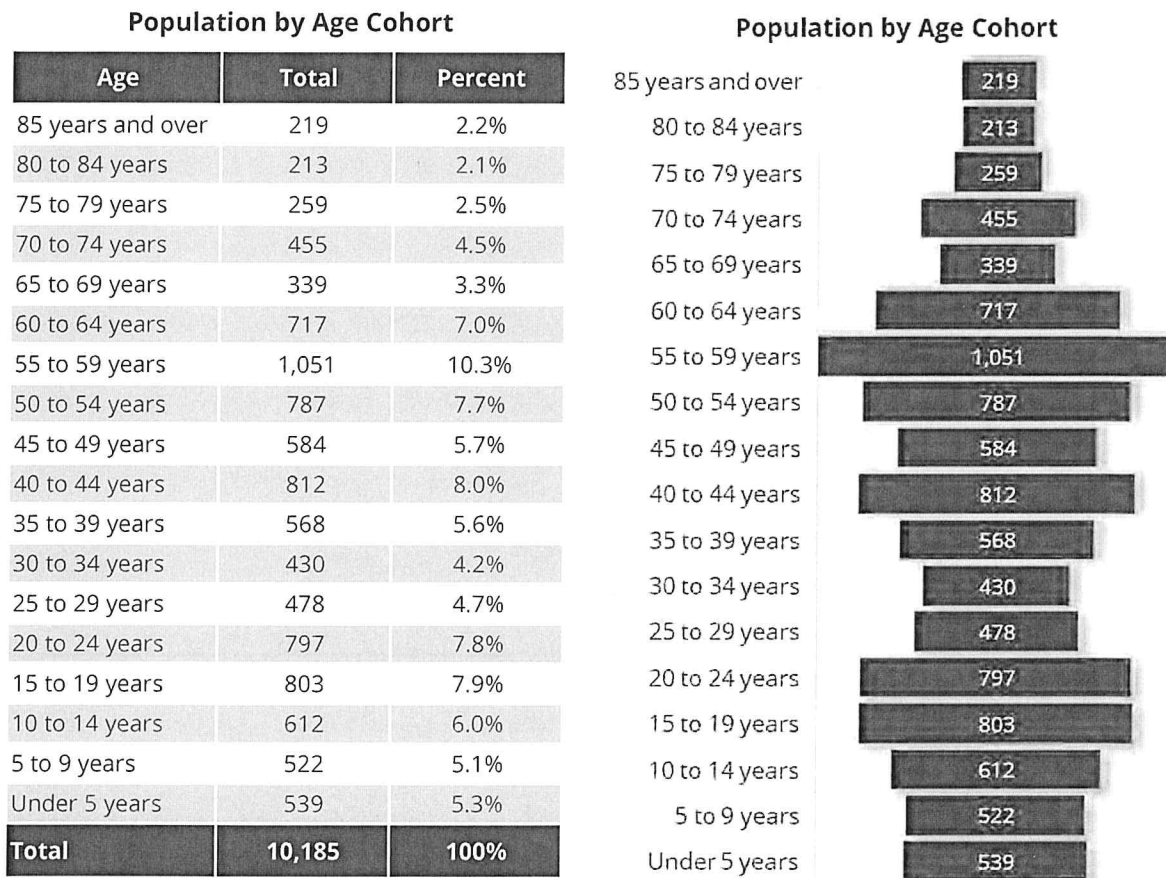
Source: NJTPA Plan 2050, Appendix E, Historical Population Trends in Bergen County 1900-2020

[https://www.njtpa.org/NJTPA/media/Documents/Planning/Plans-](https://www.njtpa.org/NJTPA/media/Documents/Planning/Plans-Guidance/Planning%20for%202050/draft%20final/E-2050-Demographic-Forecasts.pdf)

[Guidance/Planning%20for%202050/draft%20final/E-2050-Demographic-Forecasts.pdf](https://www.njtpa.org/NJTPA/media/Documents/Planning/Plans-Guidance/Planning%20for%202050/draft%20final/E-2050-Demographic-Forecasts.pdf)

## Age Distribution of Population

The 2022 ACS estimates 14.6% of Hillsdale's population was 65 years or older, while 24.3% of the population was 19 years or younger. The largest age cohort was estimated to be those aged 55 to 59 years, which comprised 10.3% (1,051) of the Borough's population. Residents aged 40 to 44 years comprised the second-largest age cohort at 8.0% (812) of the population, followed by those aged 15 to 19 years at 7.9% (803) of the population. Residents aged 20 to 24 years comprised 7.8% of the population with 797 residents. The median age was estimated at 42.2 years in the 2022 ACS. See the table and chart below for further details.



Source: 2022 ACS Table S0101

## Household Size & Type

According to the 2022 ACS, Hillsdale had 3,416 households. A majority were married-couple families, which comprised over 67% of all households. Of those, 1,011 had children under 18 years old. Female householders with no spouse present comprised over 19% of all households, while male householders with no spouse present comprised 9.7%. Of all households with no spouse present, 54 had children under the age of 18 (1.5%), while 527 were living alone (15.4%). See the table on the following page for complete details.

### Household Type

Type	Number	Percent
Married-couple family	2,303	67.4%
with children under 18	1,011	29.6%
Cohabiting couple	130	3.8%
with children under 18	13	0.4%
Male householder, no spouse	332	9.7%
with children under 18	8	0.2%
living alone	175	5.1%
Female householder, no spouse	651	19.1%
with children under 18	46	1.3%
living alone	352	10.3%
<b>Total</b>	<b>3,416</b>	<b>100%</b>

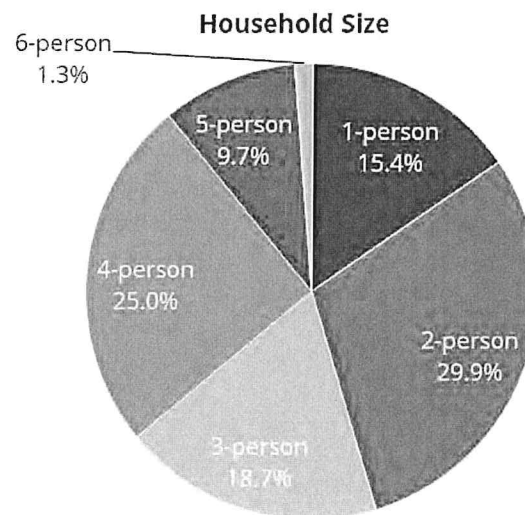
Source: 2022 ACS Table DP02

Two-person households, which comprised 29.9% of Hillsdale's households, were estimated to be the most common household size according to the 2022 ACS. Second-most common were four-person households, representing 25% of all households. Finally, three-person household comprised 18.7% of the 3,416 households in Hillsdale. It should be noted that 15.4%, or 527 households, contained only one person. The table and pie chart below graphically illustrate the household size composition in Hillsdale. Additionally, the 2022 ACS estimated the average household size at 2.95 persons, which is slightly higher than the 2.92 persons reported in the 2010 Census.

### Household Size

Size	Total	Percent
1-person	527	15.4%
2-person	1,021	29.9%
3-person	638	18.7%
4-person	855	25.0%
5-person	332	9.7%
6-person	43	1.3%
7+ person	0	0.0%
<b>Total</b>	<b>3,416</b>	<b>100%</b>

Source: 2022 ACS Table B11016



### Income & Poverty Status

The 2022 ACS estimated the median household income for the Borough of Hillsdale to be \$175,802, which is \$57,000+ higher than Bergen County's and nearly \$79,000 more than the State's. Similarly, the median family income for Hillsdale was estimated at \$198,176, which is almost \$54,000 greater than the County's and nearly \$79,000 greater than the State's. Finally, the Borough's per capita



income was estimated at \$66,663, which is greater than the County's and the State's. Based on this data, residents of Hillsdale fare financially better than residents of Bergen County and New Jersey.

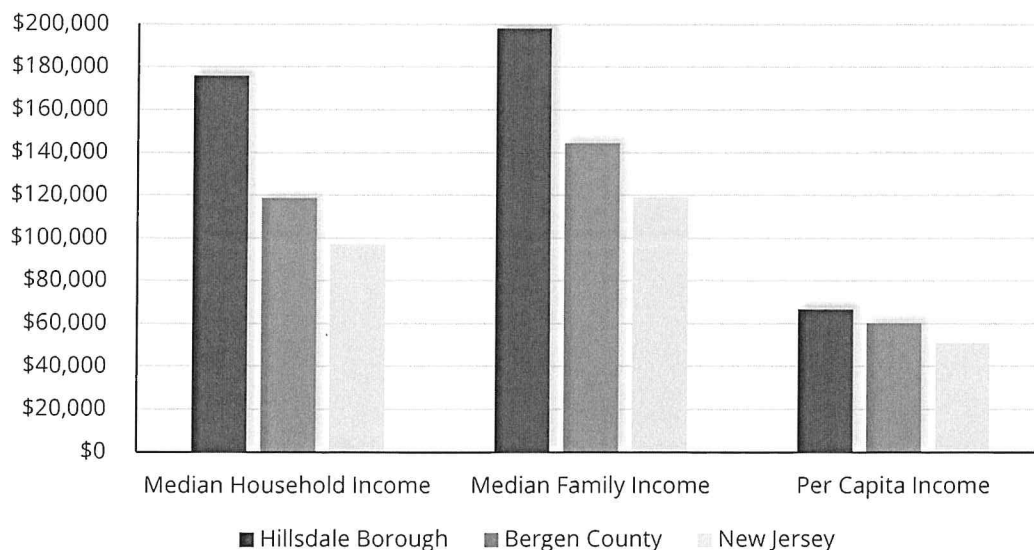
Hillsdale's poverty rate for individuals was estimated at 3.1%, which is less than half that of the County's and less than one-third of the State's. Similarly, the Borough's poverty rate for families was estimated at 1.7%, which is three times less than the County's and four times less than the State's. The table and bar chart below provide a comparison between income and poverty characteristics.

**Income and Poverty Characteristics**

Income Type	Hillsdale Borough	Bergen County	New Jersey
Median Household Income	\$175,802	\$118,714	\$97,126
Median Family Income	\$198,176	\$144,348	\$119,240
Per Capita Income	\$66,663	\$60,222	\$50,995
Poverty Status (Percent of People)	3.1%	6.8%	9.7%
Poverty Status (Percent of Families)	1.7%	5.2%	6.9%

Source: 2022 ACS Table DP03

**Income Characteristics**



According to the 2022 ACS, more than 42% of households in Hillsdale (1,438) earn over \$200,000 annually. Households earning \$150,000 to \$199,999 comprised 16.5% of households (562). In total, nearly 72% or 2,448 households in Hillsdale had an income of \$100,000 or more. Only 57.3% of households in Bergen County and only 48.7% of households in New Jersey earned \$100,000 or more according to the 2022 ACS. It should be noted that 9.4% of households in Hillsdale earned less than \$50,000. See the table on the following page for additional details.

## Household Income

Income Range	Hillsdale Borough		Bergen County		New Jersey	
	Total	Percent	Total	Percent	Total	Percent
Less than \$10,000	92	2.7%	11,292	3.2%	139,920	4.1%
\$10,000 to \$14,999	34	1.0%	7,640	2.2%	102,608	3.0%
\$15,000 to \$24,999	77	2.3%	14,611	4.2%	185,476	5.4%
\$25,000 to \$34,999	17	0.5%	17,170	4.9%	196,998	5.7%
\$35,000 to \$49,999	100	2.9%	24,037	6.9%	281,264	8.2%
\$50,000 to \$74,999	391	11.4%	40,351	11.5%	455,543	13.2%
\$75,000 to \$99,999	257	7.5%	35,009	10.0%	397,730	11.6%
\$100,000 to \$149,999	448	13.1%	62,655	17.9%	620,335	18.0%
\$150,000 to \$199,999	562	16.5%	45,184	12.9%	396,837	11.5%
\$200,000 or more	1,438	42.1%	92,894	26.5%	661,451	19.2%
<b>Total</b>	<b>3,416</b>	<b>100%</b>	<b>350,843</b>	<b>100%</b>	<b>3,438,162</b>	<b>100%</b>

Source: 2022 ACS Table DP03

## IV. Hillsdale's Housing Demographics

### Housing Type

The 2022 ACS estimated the Borough's housing stock at 3,525 units. Single-family detached dwellings comprised a majority of the housing stock with 2,997 units or 85% of all dwellings. Single-family attached dwellings (e.g. townhomes) comprised 188 units or 5.3% of the housing stock, while two-family dwellings comprised 113 units or 3.2% of the housing stock. The Borough contains a limited number of residential structures with three or more units. However, 122 units (3.5%) are present in a building with 20 or more residential units. See the table below for details. Of the estimated 3,525 units in 2022, 135 units/bed or roughly 3.8% of the housing stock is affordable.

**Housing Units in Structure**

Structure	Number of Units	Percent
1-unit, detached	2,997	85.0%
1-unit, attached	188	5.3%
2 units	113	3.2%
3 or 4 units	14	0.4%
5 to 9 units	50	1.4%
10 to 19 units	41	1.2%
20 or more units	122	3.5%
Mobile Home	0	0.0%
Other (boat, RV, van, etc.)	0	0.0%
<b>Total</b>	<b>3,525</b>	<b>100%</b>

Source: 2022 ACS Table DP04

### Occupancy Status

Of the 3,525 residential units, 3,416 units, or 97.2% of the housing stock, was occupied. This includes 3,102 owner-occupied units and 314 rental units. The 99 vacant units include properties listed for rent or for sale, sold but not occupied units, and units classified as "other". See the table on the following page for details.



### Occupancy Status

Status	Units	Percent
Occupied Total	3,416	97.2%
Owner Occupied	3,102	90.8%
Renter Occupied	314	9.2%
Vacant Total	99	2.8%
For rent	23	23.2%
Rented, not occupied	0	0.0%
For Sale	28	28.3%
Sold, not occupied	40	40.4%
Seasonal	0	0.0%
For migrant workers	0	0.0%
Other	8	8.1%
<b>Total</b>	<b>3,515</b>	<b>100%</b>

Source: 2022 ACS Tables DP04 & B25004

The 2022 ACS estimated the average household size in Hillsdale was 2.95 persons, while the average family size was 3.31 persons. Comparing tenure, the average owner-occupied household was 2.99 persons, while the average renter-occupied household was 2.52 persons.

### Value & Rent of Housing Stock

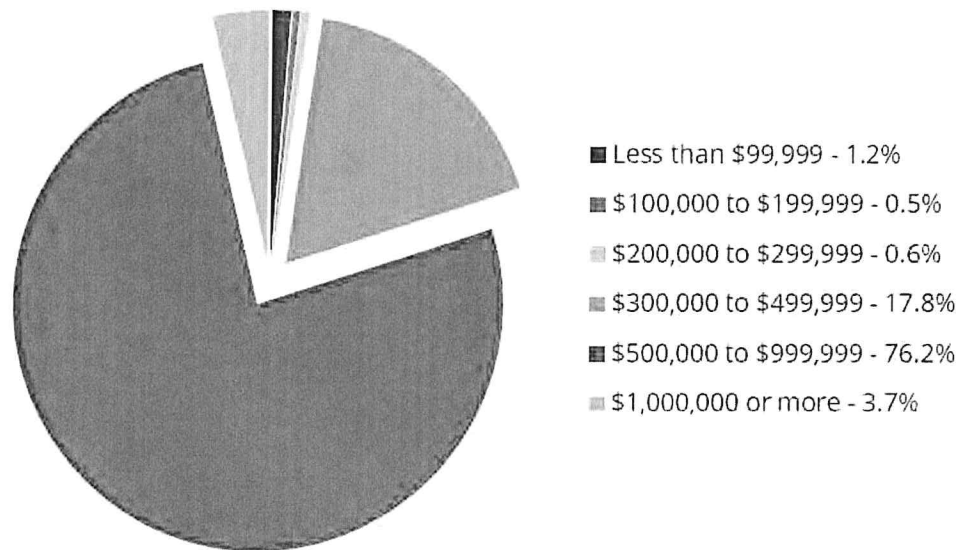
The 2022 ACS provided estimates for owner-occupied housing units in Hillsdale. According to the data, an overwhelming majority of homes in the Borough are worth more than \$500,000 (79.9%). This includes 116 homes (3.7%) worth over \$1 million. On the opposite end of the spectrum, only 2.3% of homes are valued at less than \$300,000. The median home value estimated in the 2022 ACS was \$636,600. See the table below and chart on the following page.

### Value of Owner Occupied Units

Value	Number of Units	Percent
Less than \$99,999	38	1.2%
\$100,000 to \$199,999	15	0.5%
\$200,000 to \$299,999	18	0.6%
\$300,000 to \$499,999	551	17.8%
\$500,000 to \$999,999	2,364	76.2%
\$1,000,000 or more	116	3.7%
<b>Total</b>	<b>3,102</b>	<b>100%</b>

Median Value \$636,600

Source: 2022 ACS Table DP04

**Value of Owner Occupied Units**

The median rent in the Borough was estimated at \$1,755 per the 2022 ACS. Looking at the rent range for the Borough's 314 rental units, most fall in between \$1,500 and \$1,999 per month (94 units). Units that cost less than \$1,000 per month comprised 15.3% of rentals (48), while 45 units cost between \$2,000 and \$2,499 per month. Another 44 units rented for \$3,000 or more per month. It should be noted 18 rental units were estimated to have no rent. See the table below and the chart on the following page for more information.

**Cost of Rentals**

Cost	Number of Units	Percent
Less than \$1,000	48	15.3%
\$1,000 to \$1,499	52	16.6%
\$1,500 to \$1,999	94	29.9%
\$2,000 to \$2,499	45	14.3%
\$2,500 to \$2,999	13	4.1%
\$3,000 or more	44	14.0%
No rent paid	18	5.7%
<b>Total</b>	<b>314</b>	<b>100%</b>

Median (in dollars) \$1,755

Source: 2022 ACS Table DP04