

# 2025 FOURTH ROUND HOUSING PLAN

HOUSING ELEMENT & FAIR SHARE PLAN  
ASBURY PARK  
MONMOUTH COUNTY  
NEW JERSEY

ADOPTED BY THE PLANNING BOARD

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PREPARED BY:



ELIZABETH McMANUS, PP, AICP, LEED AP  
NEW JERSEY PROFESSIONAL PLANNER LICENSE 5915  
**KYLE + McMANUS ASSOCIATES**

A SIGNED AND SEALED ORIGINAL IS ON FILE WITH THE CITY CLERK





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## INTRODUCTION & EXECUTIVE SUMMARY

Since the 1975 New Jersey Supreme Court decision known as “Mount Laurel I,” New Jersey municipalities have had a constitutional obligation to provide opportunities for creation of low- and moderate-income homes. This 1975 decision led to a body of case law, legislative changes and rulemaking by a state agency that, collectively, is now referred to as the “Mount Laurel Doctrine”. Through these actions, New Jersey municipalities have been assigned a specific number of affordable homes that must be created or planned for creation to have “satisfied” their constitutional obligation, referred to as their affordable housing obligation. The purpose of this Housing Element and Fair Share Plan (hereinafter the “Plan”) is to present how Asbury Park will satisfy its constitutional obligation.

Asbury Park is a Qualified Urban Aid municipality, as defined by the New Jersey Fair Housing Act (N.J.S.A. 52:27D-301 et seq.). Municipalities with this designation are exempt from the new construction obligation which is typically the affordable housing obligation leveraged by parties pursuing a builder’s remedy. Instead, Asbury Park, like other Qualified Urban Aid municipalities, is only subject to the rehabilitation obligation. Notwithstanding, the rehabilitation obligation being the only assigned affordable housing obligation, this Housing Plan also addresses the outstanding the Regional Contribution Program (RCA) which has not yet been completed.

Affordable housing in New Jersey is defined as homes which are reserved for households with incomes not more than 80% of the region’s median income. Each affordable home, depending on the age and type of housing, must remain reserved for low and moderate income households and it is typically enforced by a deed restriction. Each affordable home is eligible for one “credit” against the obligation and certain homes are eligible for “bonus credits,” which provide more than one credit per home. In addition to providing the minimum number of credits, municipalities must ensure diversity in the home type (at least half of the homes must be available to families and the remaining may be reserved for seniors and those with special needs), diversity in the level of affordability (very low, low and moderate income homes), and diversity in the size of affordable homes (one, two and three bedroom homes).

Participation in this process, and therefore satisfaction of the affordable housing obligation, can be achieved voluntarily or involuntarily. However, voluntary compliance is heavily incentivized. Municipalities that do not successfully participate may be vulnerable to exclusionary zoning litigation, which is defined as litigation based on alleged noncompliance with the Fair Housing Act, or the Mount Laurel doctrine, and includes builder’s remedies. A builder’s remedy is a litigation tool that grants a developer the right to construct what is typically a multi-family development on land that was not zoned to permit the use or the residential density desired by the developer, provided a “substantial” percentage of the homes are reserved for low and moderate income households. Asbury Park seeks to avoid this possibility and has already taken substantial steps to do so.



This Plan supersedes all previously adopted housing plans and will serve as the foundation for the City's application filing with the New Jersey Affordable Housing Dispute Resolution Program and the request for a Compliance Certification.

As detailed in this Plan, Asbury Park – like all Qualified Urban Aid municipalities – has only one component of its affordable housing obligation. The new construction obligations of the first and second rounds (cumulative obligation for 1987 through 1999), third round (1999 through 2025) and the fourth round (2025 through 2035) do not apply.

Asbury Park has the following affordable housing obligation:

- **Rehabilitation Obligation: 214**  
The rehabilitation obligation can be defined as an estimate of the number of deteriorated homes existing in Asbury Park that are occupied by low- and moderate-income households for the years 2025 through 2035. This component is also referred to as the “present need”.

In addition to the above-listed affordable housing obligation, the City is also committed to fulfilling the following outstanding RCA obligation.

- 136 completed RCA rehabilitation units which were identified by FSHC as having an alleged defect
- 70 incomplete RCA units

As such, this Housing Plan addresses two primary issues:

- Rehabilitation Obligation: 214 units
- Outstanding RCAs: 206 units

Adoption of this Housing Element and Fair Share Plan and complete implementation of the strategies described above to meet the affordable housing obligation will yield a Compliance Certification and protect the City from builder's remedy litigation through July 2035, the maximum time available.

## **AFFORDABLE HOUSING IN NEW JERSEY**

In its landmark 1975 decision, now referred to as “Mount Laurel I,” the NJ Supreme Court ruled that developing municipalities have a constitutional obligation to provide variety and choice of housing types affordable to low- and moderate-income households. In its 1983 “Mount Laurel II” decision, the NJ Supreme Court extended the regional fair share obligation to all municipalities with any “growth area” as designated in the State Development Guide Plan (NJDCG 1978) and determined that each municipality with any growth area would have to establish its fair share obligation and provide zoning strategies to create a realistic opportunity for fulfillment of the fair share obligation. Mount Laurel II also gave developers, under appropriate circumstances, the opportunity to secure a builder's remedy. A builder's remedy is a litigation tool that grants a developer the right to develop what is typically a multi-family development on land that was not zoned to permit the use or the residential density desired by the



developer, provided a “substantial” percentage of the homes are reserved for low and moderate income households and provided that the proposed project is not clearly contrary to sound land use planning. Asbury Park seeks to avoid this possibility and has already taken substantial steps to do so.

In 1985, the Legislature enacted the Fair Housing Act in response to Mount Laurel II and the cases that implemented it. The Fair Housing Act created the Council on Affordable Housing (hereinafter “COAH”) as an administrative alternative to compliance in a court proceeding. The Legislature conferred “primary jurisdiction” on COAH and charged COAH with promulgating regulations to establish housing regions, to estimate the state’s low- and moderate-income housing needs, set criteria and guidelines for municipalities to determine and satisfy their affordable housing obligation, and to create a process for the review and approval of appropriate housing elements and fair share plans. Approval of a municipal housing element and fair share plan by COAH culminated in a grant of “substantive certification”. Certifying a municipality’s affordable housing plan provided the municipality protection from builder’s remedy litigation during the period which the housing element and fair share plan addresses (i.e. the round).

COAH created the criteria and guidelines for municipalities to determine and address their respective affordable housing obligation. COAH originally established a formula for determining municipal affordable housing obligation for the six-year period between 1987 and 1993 (*N.J.A.C. 5:92-1 et seq.*), which became known as the “first round.” These rules established the first round rehabilitation obligation and the first round new construction obligation. In accordance with the limitations in the Fair Housing Act, COAH exempted Qualified Urban Aid municipalities from a new construction obligation in Round 1. Instead, in Round 1 and thereafter, COAH only assigned a rehabilitation obligation to Qualified Urban Aid municipalities .

The first round formula was superseded by COAH regulations in 1994 (*N.J.A.C. 5:93-1.1 et seq.*) for the second round. The second round regulations imposed an obligation on municipalities that was cumulative for Rounds 1 and 2. The second round regulations recalculated a municipality’s obligations for the first round spanning 1987 to 1993; and computed an additional municipal affordable housing obligation for the second round spanning 1993 to 1999. Consistent with the first round, Qualified Urban Aid municipalities were exempted from the second round new construction obligation, instead were only assigned a rehabilitation obligation. Under regulations adopted for the third round, the obligation of municipalities to create new affordable housing for the first and second rounds was referred to as the “prior round” obligation.

On December 20, 2004, COAH’s first version of the third round rules became effective some five years after the end of the second round in 1999. At that time, the third round was defined as the time from 1999 to 2014 but condensed into an affordable housing delivery period from January 1, 2004 through January 1, 2014. The third round rules marked a significant departure from the methods utilized in COAH’s earlier rounds by creating a “growth share” approach that linked the production of affordable housing to residential and non-residential development within a municipality. In contrast to the regulations in the



first and second round, COAH did not determine the regions, the need for affordable housing in each region and the fair share of the regional need each municipality should bear

In In re Adoption of N.J.A.C. 5:94 and 5:95, 390 N.J. Super. 1, a 2007 decision, the Court invalidated key elements of the first version of the third round rules, including the growth share approach. COAH adopted revised rules on June 2, 2008 (as well as a further rule revision effective on October 20, 2008). Included in the 2008 rules was a recalculation of the cumulative first and second rounds obligation to account for updated data addressing secondary sources (filtering, demolitions, and residential conversions). Just as COAH based the first version of its round 3 obligations on a growth share approach, it took the same approach in the second iteration of its Round 3 regulations. This precipitated challenges to the second iteration of COAH's third round regulations. On October 8, 2010, the Appellate Division issued its decision, In re Adoption of N.J.A.C. 5:96 and 5:97, 416 N.J. Super. 462, with respect to the challenge to the second iteration of COAH's third round regulations. The Appellate Division upheld the COAH regulations that assigned rehabilitation and first and second rounds obligations to each municipality but invalidated the regulations by which the agency assigned housing obligations in the third round, finding that the Agency continued to utilize a growth share approach, albeit an amended approach. In each iteration of third round rules, Qualified Urban Aid municipalities continued to be exempt from being assigned a new construction obligation, instead only being assigned a rehabilitation obligation.

COAH sought a stay from the NJ Supreme Court of the deadline to issue new third round housing rules set forth by the Appellate Division. Additionally, there were various challenges to the Appellate Division's 2010 decision. On September 26, 2013, the NJ Supreme Court upheld the Appellate Court decision in In re Adoption of N.J.A.C. 5:96 and 5:97 by New Jersey Council On Affordable Housing, 215 N.J. 578 (2013), and ordered COAH to prepare adopt new Round 3 rules in five months based upon the approach it took in Rounds 1 and 2 and not growth share.

COAH proposed regulations using the same approach it took in Rounds 1 and 2 and literally thousands of comments were filed in response to the proposed regulations. However, when it came time to vote on October 20, 2014, COAH deadlocked 3-3. More importantly, COAH failed to take any steps to break the deadlock. Consequently, Fair Share Housing Center (hereinafter "FSHC") filed a motion in aid of litigant's rights with the NJ Supreme Court.

On March 10, 2015, the NJ Supreme Court decided In re Adoption of N.J.A.C. 5:96 & 5:97, 221 NJ 1, aka "Mount Laurel IV") in response to FSHC's motion. This long-awaited decision provided a new direction for how New Jersey municipalities were to comply with the constitutional requirement to provide their fair share of affordable housing. The Court declared COAH to be "moribund" and transferred the responsibility to implement the Mount Laurel doctrine back to the courts. The Supreme Court also created a new process by which a municipality could comply in court since compliance at COAH was no longer an option. The Supreme Court provided that municipalities could secure immunity in the court proceedings. The trial judges who presided over these cases, with the assistance of an appointed Special Adjudicators t, reviewed municipal plans much in the same manner as COAH previously did.



While the NJ Supreme Court's decision set a process in motion for towns to address their third round obligations, it did not assign those obligations. Instead, the task was completed by the trial courts. However, the NJ Supreme Court did direct that the method of determining municipal affordable housing obligations were to be "similar to" the methodologies used in the first and second round rules and municipalities should rely on COAH's 1993 second round rules (*N.J.A.C. 5:93*) and certain components of COAH's 2008 regulations that were specifically, as well as the Fair Housing Act (*N.J.S.A. 52:27D – 301 et seq.*), in their preparation of third round housing elements and fair share plans.

Litigation ensued over the correct fair share formula in a case over which judge Jacobson presided. That litigation resulted in Judge Jacobson embracing a fair share formula that cut the obligations advocated by FSHC roughly in half.

FSHC, a public interest advocacy organization in New Jersey devoted exclusively to promoting the production of housing affordable to low and moderate income households, was permitted to serve as an interested party in every municipal Declaratory Judgment Action. In this role, the organization calculated municipal affordable housing obligations and offered to settle with municipalities at greatly discounted rates from the figures its expert calculated. After Judge Jacobson issued her opinion, the parties tended to use the number generated by the Jacobson formula. The settlements identified the fair share obligations and the manner in which those obligations would be satisfied. Most municipalities that filed a Declaratory Judgment Action settled with FSHC, rather than bear the risk and considerable cost of protracted litigation.

In 2008, against the backdrop of litigation over the correct Round 3 regulations between 2007 and 2014, the Legislature amended the FHA in 2008 through Legislation commonly referred to as "the Roberts Bill." This bill included the Statewide Nonresidential Development Fee Act, which required the imposition of a nonresidential development fee of 2.5 percent of equalized assessed value on all nonresidential development—regardless of whether the subject municipality was complying with its affordable housing obligations or not. The Roberts Bill also prohibited new regional contribution agreements (hereinafter "RCAs"). It also required that 13% of all new affordable homes be restricted to very low income households (30% of median income) and added a requirement that municipalities had to commit to spend development fees within four (4) years of the date of collection.

In 2013, the Legislature also amended, the Fair Housing Act (P.L. 2013, c. 6) to permit municipalities to enter into an agreement with a developer or development owner to provide a preference for veterans who served in time of war or other emergency to occupy up to 50% of the affordable homes in a particular development. The preference is applicable to the first 90 of the 120 days of initial marketing and thereafter may on a special waiting list for future available affordable homes in the development. These amendments to the Fair Housing Act are not promulgated in any valid COAH regulations.

On March 20, 2024, Governor Murphy signed an amendment to the Fair Housing Act into law (P.L. 2024, c.2.). This amendment established a new procedure and approach to affordable housing for Round 4 and beyond. The Amendment abolished COAH and established a new process for municipalities to secure approval of their Housing Element and Fair Share Plans and to secure immunity from exclusionary zoning



litigation while doing this. The Amendment created the Affordable Housing Dispute Resolution Program to try to resolve disputes over fair share obligations and plans to comply with fair share obligations amicably. The Amendment included a methodology for fair share determinations in Round 4 and beyond. The Amendment states that municipalities shall rely on rules adopted by COAH, unless contradicted by statute or binding court decisions, for municipal crediting, adjustments and compliance strategies. Notwithstanding the significant changes to the Fair Housing Act, the amendment continued to exempt Qualified Urban Aid municipalities from a new construction obligation.

The Affordable Housing Dispute Resolution Program (hereinafter the “Program”) is a program within the judiciary made up of an odd number of Judges with a minimum of 3 and not to exceed 7. The Program, in its discretion and in accordance with Rules of Court, may consult or employ services of one or more special adjudicators or staff to assist it in rendering determinations, resolving disputes, and facilitating communication among municipalities and interested parties. The Program is responsible for reviewing municipal affordable housing obligations, housing plans, and conducting mediation. However, final determinations of compliance, disputes, and other issues, as well as Court orders may only be issued by a County-level housing judge.

In addition to changes addressing the compliance process and elimination of COAH, the amendment also revised minimum affordability controls for rental homes from 30 years to 40 years and those for extension of affordability controls from 30 years to as little as 20 years, provided the total control period is not less than 60 years. It also created new roles for the Department of Community Affairs (hereinafter “DCA”), including calculation of non-binding rehabilitation and prospective need affordable housing obligations, oversight and adoption of rules regulating municipal affordable housing trust funds, municipal housing liaisons and affordable housing administrative agents, as well as oversight of affordable home administration. The amendment also directed the New Jersey Housing and Mortgage agency to revise the Uniform Housing Affordability Control Rules (*N.J.A.C. 5:80-26.1 et seq.*) on an emergent basis by December 2024 and through the standard Administrative Procedures Act thereafter.

## **The Compliance Process**

The first step in a municipality’s compliance process is to establish the affordable housing obligation. The first, second and third round obligations are already established by COAH or Superior Court, as applicable. Only the rehabilitation obligation and current prospective need, and the fourth round obligation, are subject to the determination.

The methodology and formulas each municipality must rely upon to determine its rehabilitation, and fourth round obligation (as well as subsequent round obligations) are set forth within *N.J.S.A. 52:27D-304.1* thru *-304.3* of the Fair Housing Act. The March 8, 2018 decision *In re Mun. of Princeton*, 480 N.J. Super. 70 (Mar. 8, 2018) is also to be referenced as to datasets and methodologies that are not explicitly addressed in *N.J.S.A. 52:27D-304.3*. Notwithstanding the methodology set forth in the Fair Housing Act, the Act also required the DCA to release a non-binding report calculating obligations for each municipality



in the State. Since the DCA calculation of municipal obligations was nonbinding, municipalities were free to assert that the correct application of the standards in the Act resulted in different number(s).

The following provides an overview of the process and deadlines associated with the fourth round.

- Establishing the Affordable Housing Obligation
  - October 20, 2024: DCA Regional and Municipal Fair Share Obligation Report Issued (*Affordable Housing Obligations for 2025-2035 (Fourth Round) Methodology and Background*).
  - January 31, 2025: Deadline for municipalities to adopt a binding resolution committing to the affordable housing obligation and seeking a Compliance Certification through participation in the Program.
  - February 28, 2025: Deadline for an interested party to challenge the municipality's determination of its obligation to the Program. It shall apply "an objective assessment standard".
  - March 1, 2025: The municipality's determination of its obligation will be established by default if no challenge.
  - March 31, 2025: The Program must issue a decision on the obligation challenge.
- Obtaining a Compliance Certification
  - June 30, 2025: Municipality shall adopt a Housing Plan and propose drafts of ordinances and resolutions to implement the plan.
  - August 31, 2025: Deadline for an interested party to file a challenge of the Housing Plan with the Program. If no challenge by this date the Program will begin review of the Housing Plan for consistency with the FHA.
  - December 31, 2025: Deadline for a municipality to settle any challenge or provide an explanation as to why it will not make all, or some of the changes brought by the challenge.
  - March 15, 2026: Municipality to amend the Housing Plan and implement the agreed upon revisions resulting from a challenge and adopt all pertinent ordinances. If no agreement, the municipality must adopt what it believes to be appropriate, and litigation ensues. In either case, the Housing Plan and adopted ordinances shall be immediately filed with the Program.



- Ongoing Compliance
  - At any point, any interested party can inquire as to the status of any site in an approved plan
  - Midpoint (2030): Action by municipality or interested party filed to seek a realistic opportunity review of any developments that have not moved forward.

### **Affordability Requirements**

Affordable housing is defined under New Jersey’s Fair Housing Act as a dwelling, either for sale or rent, that is within the financial means of households of low- or moderate-income, as is measured within each housing region. Asbury Park is in Region 4, which includes Monmouth, Ocean and Mercer counties. Moderate-income households are those with annual incomes greater than 50%, but less than 80% of the regional median income. Low-income households are those with annual incomes that are 50% or less than the regional median income. Very low-income households are a subset of “low-income” households and are defined as those with incomes 30% or less than the regional median income.

The Uniform Housing Affordability Controls (hereinafter “UHAC”) at *N.J.A.C. 5:80-26.3(d)* and (e) requires that the maximum rent for a qualified home be affordable to households with incomes 70% or less than the median income for the region, provided that at least 13 percent of the affordable units in the development are reserved for and priced to be affordable to very low income households. The average rent for all the affordable units must be affordable to households with incomes no greater than 52% of the median income. The maximum sale prices for affordable homes must be affordable to households with incomes 70% or less than the median income. The average sale price must be affordable to a household with an income of 55% or less than the median income.

The regional median income is defined using the federal income limits established by Department of Housing and Urban Development (hereinafter “HUD”) on an annual basis. In the spring of each year, HUD releases updated regional income limits, and it is from these income limits that the rents and sale prices for affordable homes are derived. The following table reflects the 2025 affordable housing regional income limits for Region 4.



2025 Income Limits for Region 4 (Monmouth, Ocean and Mercer Counties)					
Household Income Levels	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household
Median	\$94,300	\$107,700	\$121,200	\$134,600	\$145,400
Moderate	\$75,440	\$86,160	\$96,960	\$107,680	\$116,320
Low	\$47,150	\$53,850	\$60,600	\$67,300	\$72,700
Very Low	\$28,290	\$32,310	\$36,360	\$40,380	\$43,620

*Source: UHAC 2025 Affordable Housing Regional Income Limits by Household Size, Last updated May 5, 2025, by New Jersey Housing and Mortgage Finance Agency (NJHMFA).*

### **Overview of Compliance Requirements**

There are extensive requirements that municipalities must ensure their affordable housing strategies satisfy in order to be eligible for a Compliance Certification. Furthermore, those requirements vary by round. The following provides a *brief and summarized* overview of the requirements that apply to the new construction obligation. The bedroom and income distributions cited below are applicable to the City’s new and planned affordable housing developments.

- Rental Obligation. Not less than 25% of affordable homes addressing the obligation of a round must be for rent.
- Family Obligation. Not less than 50% of affordable homes addressing the obligation of a round must be available to families, meaning they are not restricted to a particular population. This obligation does not apply to the first and second rounds.
- Family Rental Obligation. Not less than 50% of the homes meeting the rental obligation of a round must be available to families, meaning they are not restricted to a particular population. This obligation does not apply to the first and second rounds.
- Senior Maximum. Up to 30% of affordable homes addressing the obligation of a round may be reserved for seniors. The maximum was 25% for the first, second and third rounds.
- Income Distribution of Affordable Homes
  - Very Low Income Obligation. Not less than 13% of affordable homes created or approved on or after July 1, 2008 must be reserved for very low income households (30% or less than the regional median income). Very low income homes are a subset of low income homes.



- Family Very Low Income Obligation. Not less than 50% of the homes meeting the very low income obligation must be available to families, meaning they are not restricted to a particular population.
- Low Income Obligation. Not less than 50% of affordable homes in any development must be reserved for low income households (50% or less than the regional median income, which includes very low income households). The remaining may be available to moderate income households (51-80% of regional median income).
- Bedroom Distribution of Affordable Homes
  - The total bedrooms within the affordable homes in any development must be not less than twice the number of affordable homes. This requirement does not apply to the first, second or third round.
  - Studio and 1-bedroom Homes. Not more than 20% of homes in any development.
  - 2-bedroom Homes. Not less than 30% of homes in any development.
  - 3-bedroom Homes. Not less than 20% of homes in any development.
  - The above requirements do not apply to special needs housing or senior housing.
  - Senior developments are subject to a modified bedroom distribution such that the total bedrooms within the affordable homes must be not less than the number of affordable homes.
  - Senior and supportive housing developments with 20 or more affordable homes shall have not less than 5% 2-bedroom and 3-bedroom affordable homes. This requirement does not apply to the first, second or third round.

## **AFFORDABLE HOUSING IN ASBURY PARK**

While the City is a designated urban aid municipality, and has been for many years, and thus has no new construction obligation, the City has a history of creating and incentivizing affordable housing.

Asbury Park has gone through varying cycles of economic and population growth and decline in decades past. As the City's popularity continues, the average sales price and monthly rent of homes increases, as does the demand for new residential and commercial development. Today, much of the City's homes are out of reach for low-, moderate-, and middle income households, and this includes a significant portion of the City's longstanding residents. The lack of affordability and affordable housing in the City reduces quality of life for those residents who struggle to provide housing for themselves and their families and reduces the City's diversity as longstanding residents leave for affordable options elsewhere and the pool of potential residents becomes more homogeneous. Also contributing to rising housing cost are the loss of year round housing options as wealthier individuals acquire homes for seasonal purposes only, and the



creation of short term rentals. Affordability in past decades has supported not only racial diversity but also economic diversity of the then existing and future residents. Additionally, the availability of lower cost housing contributed to the City becoming a magnet for artists that contribute to the City's vibrant arts and culture scene. The lack of affordability threatens this too.

As originally stated in the 2019 Housing Plan, throughout the City's history as many as 1,687 affordable dwelling units have been created by the Asbury Park Housing Authority, Affordable Housing Alliance ("AHA"), Interfaith Neighbors, New Hope Foundation, Coastal Habitat for Humanity, and numerous other developers and providers. The creation of units by the City's Housing Authority and several of the agencies active in the City has largely occurred in the southwest quadrant of the City. Although the City is confident that these units have served, and many continue to serve a low- and moderate-income population, the City is not relying upon those units for purposes of meeting its obligations under the Mount Laurel doctrine.

The City was an active participant in the Regional Contribution Agreements ("RCA") program. By 2009, the City had received \$8.8 million from RCAs with Wall City, Freehold City, Middletown City, Millstone City, Spring Lake Borough, and Howell City which the City has used to fund a housing rehabilitation program operated out of its Community Development Department, which also administers the City's Community Development Block Grant funded programs.

In response to the 2019 Housing Plan, the City adopted several zoning amendments to incentivize inclusionary housing and issued site plan approval to multiple inclusionary developments. Since then, the City has taken several other steps to promote affordability and affordable housing, including but not limited to adoption of Redevelopment Plans (1012 Asbury Avenue, 1201 Memorial Drive, 1001 First Street), implemented a rent leveling program, regulated and limited short term rental housing, adopted an accessory apartment ordinance that permits market-rate and affordable apartments, and issued site plan approvals for inclusionary developments. The map on page 13 identifies the City's various zone districts and redevelopment plans that permit inclusionary development.

The City adopted a series of housing goals and objectives in its 2017 Master Plan & Master Plan Reexamination Report. These objectives remain relevant and are as follows:

- 5.5.1.2 Balance housing options in the City, including affordable housing for low and moderate-income households. Encourage the continued development of a variety of housing ranging from affordable to middle income and market rate units.*
- 5.5.1.3 Address substandard housing conditions and the need for housing rehabilitation.*
- 5.5.1.5 Encourage and promote greater home ownership opportunities through increased access to mortgage financing and production of for-sale housing.*
- 5.5.1.6 Provide increased access to credit for current homeowners seeking to rehabilitate housing and first-time homebuyers seeking to purchase a home.*



*5.5.1.7 In conjunction with existing non-profit organizations within the City, address the need for special needs housing, including the homeless, disabled, persons with AIDS/HIV and persons with substance abuse problems.*

*5.5.1.8 Fully integrate affordable housing throughout the City both within projects and geographically throughout Asbury Park.*

*5.5.2.1 Consider middle income housing as a component of affordable housing.*

In support of these objectives, the 2017 Master Plan set forth the following recommendations. These, as well as the above objectives, guided policies contained herein.

*5.5.2.2 Identify inclusionary zoning opportunities.*

*5.5.2.3 Incorporate affordable housing into waterfront redevelopment activities.*

*5.5.2.4 Include artist live/work housing in affordable housing policies.*

*5.5.2.5 Plan for housing for the homeless.*

*5.5.2.6 Ensure affordable housing units and projects are consistent with State standards.*

*5.5.2.7 Take action against the loss of existing affordable housing.*

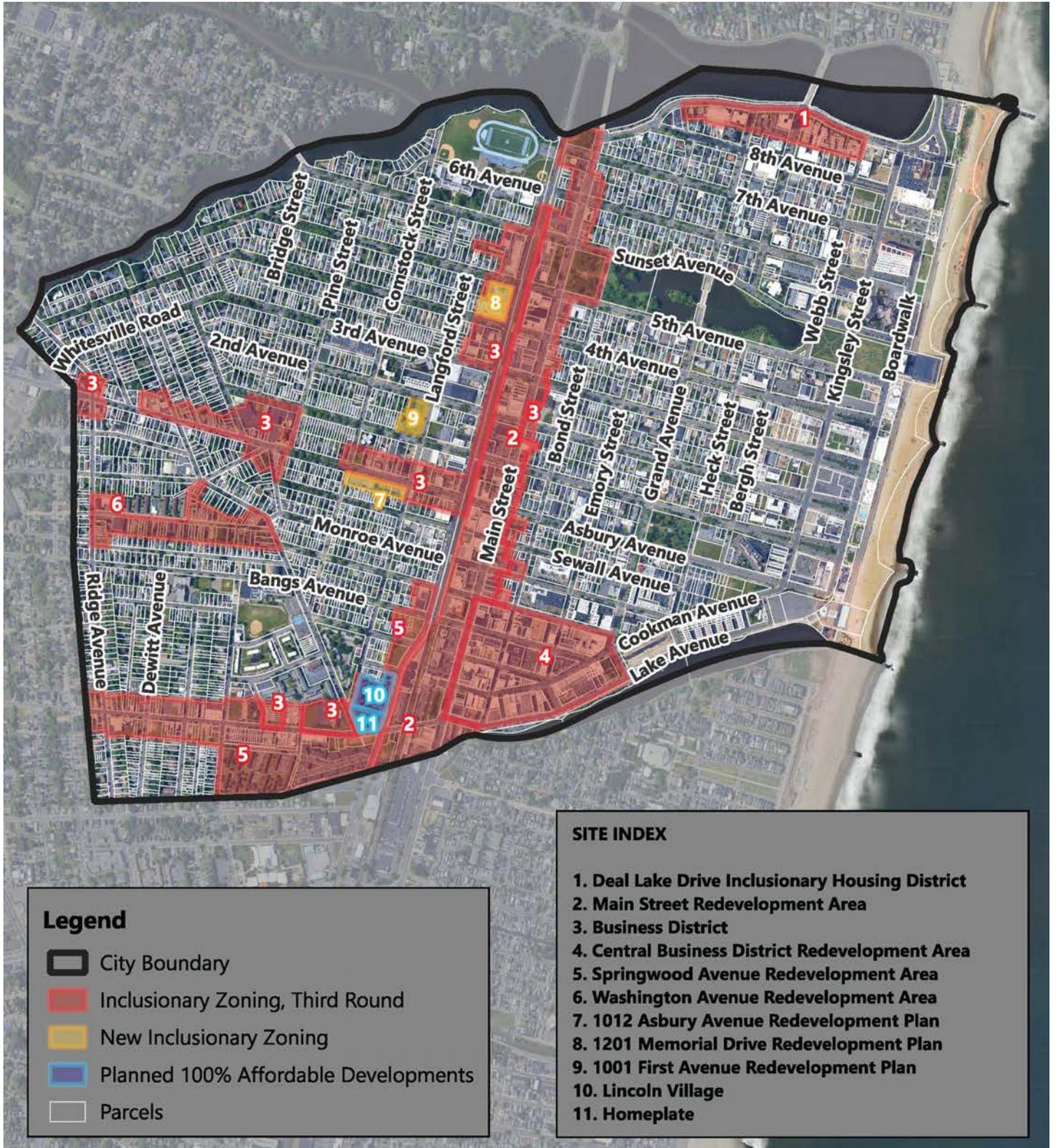
*5.5.2.8 Adopt a housing element and fair share plan.*

*5.5.2.9 Encourage development of affordable housing on vacant and deteriorated lots.*

*5.5.2.10 Collect affordable housing funds and use them wisely.*

In response to Mount Laurel IV, Asbury Park filed a Declaratory Judgment Action on February 20, 2020 to have a third round Housing Plan approved by the Court, and also simultaneously filed a motion for temporary immunity. The City received immunity as it prepared its third round housing plan. In the following months the City sought to not only address its third round affordable housing obligation, but to also address the RCA program that outstanding with incomplete and allegedly defective homes. In doing so, the City worked with the Asbury Park Housing Authority and Fair Share Housing Center (FSHC) to prepare a housing plan.

The City entered into a Memorandum of Understanding (“MOU”) with the Housing Authority on June 14, 2023 which set forth redevelopment of the Lincoln Village development and the adjacent and vacant Homeplate site in a manner that would address the outstanding RCA program. Additionally, the City executed a Settlement Agreement with FSHC on June 14, 2023 the identified the City’s affordable housing obligation, the extent of the RCA program that was outstanding, and a preliminary compliance plan. The City adopted a Third Round Housing Plan on September 18, 2023 that was consistent with the MOU and the Settlement Agreement. An Order approving the Settlement Agreement and the Third Round Housing Plan was issued on November 8, 2023 by the Hon. Linda Grass-Jones, J.S.C.





The City adopted a resolution committing to the rehabilitation obligation on January 30, 2025. The City accepted the DCA's rehabilitation obligation, as set forth in *Affordable Housing Obligations for 2025-2035 (Fourth Round) Methodology and Background*, released on or about October 18, 2024. The submission received no objections. On April 1, 2025, the Hon. Linda Grasso-Jones, J.S.C. issued an order establishing the City's rehabilitation of 214.

## **CONSIDERATION OF LANDS MOST APPROPRIATE FOR AFFORDABLE HOUSING**

As a Qualified Urban Aid municipality, Asbury Park is not required to identify properties for new affordable housing developments. Notwithstanding, the City mandates onsite affordable housing throughout the City in various zone district, redevelopment plans and via a mandatory set-side ordinance. Given the City's small size, prevalence of walkable neighborhoods, mass transit, and access to jobs and services, nearly all of the City is appropriate for affordable homes. Exceptions include lands with contamination that are a risk to health and lands with environmental constraints, such as wetlands, that preclude development.

Asbury Park is a fully built-out, urban municipality where affordable housing has the best chance of being created through redevelopment or rezoning with an inclusionary housing set-aside requirement. The City has utilized infill development strategies, along with redevelopment and zoning provisions, to promote the creation of affordable housing. The City will continue to evaluate redevelopment and infill development opportunities for the purpose of affordable housing.

The City believes that the mechanisms proposed in this document represent the best options for addressing its affordable housing requirements. While the City recognizes that developers may, in the future, present sites that possess characteristics that could lend themselves to affordable housing development, additional sites are not needed to satisfy the obligation at this time. Additionally, the City may consider appropriate sites or projects in the future for an inclusionary or 100% affordable housing project.

Additionally, much of the City's housing stock is appropriate for conversion or rehabilitation for affordable housing. Such conversions are most appropriate for City homes that are moderate in size, as opposed to those homes that are very significant in size, to enable building and site maintenance costs that are proportionate to the household's income. Additionally, attached and multi-family affordable housing developments may be appropriate where opportunities for such development or redevelopment arises (in addition to those areas which are already zoned for inclusionary development). The City's mandatory set-aside ordinance will capture such opportunities.



## **OPPORTUNITY FOR MULTIGENERATIONAL HOUSING**

The Fair Housing Act requires “an analysis of the extent to which municipal ordinances and other local factors advance or detract from the goal of preserving multigenerational family continuity as expressed in the recommendations of the Multigenerational Family Housing Continuity Commission”. As of the date of this Housing Plan there have been no recommendations by the Multigenerational Family Housing Continuity Commission in which to provide an analysis.

## **DEMOGRAPHIC, HOUSING & EMPLOYMENT ANALYSIS**

See Appendix 1 to the Housing Plan for this analysis.

## **AFFORDABLE HOUSING OBLIGATION & SATISFACTION**

Qualified Urban Aid municipalities, such as Asbury Park, must only address the rehabilitation obligation. The new construction obligation of the first, second, third and fourth rounds do not apply.

### **Rehabilitation Obligation**

The rehabilitation obligation can be defined as an estimate of the number of deteriorated homes existing in Asbury Park that are occupied by low- and moderate-income households from the years 2025 to 2035. The Fair Housing Act, *N.J.S.A. 52:27D-304.3.b.*, describes present need as being determined by “estimating the existing deficient housing units currently occupied by low- and moderate-income households within the municipality, following a methodology comparable to the methodology used to determine third round present need, through the use of datasets made available through the federal decennial census and the American Community Survey, including the Comprehensive Housing Affordability Strategy dataset thereof.” The DCA calculated municipal present need obligations in *Affordable Housing Obligations for 2025-2035 (Fourth Round) Methodology and Background*, released on October 18, 2024. This DCA Report calculated a rehabilitation obligation of 214 for Asbury Park. This obligation was assigned the Hon. Linda Grasso-Jones, J.S.C. via an Order dated April 1, 2025.

### **Satisfaction of the Rehabilitation Obligation**

The City will address its 214-unit obligation through the continuation of its Home Rehabilitation Program, which lends up to \$25,000 per home for the replacement or repair of a major system, consistent with COAH’s rules, and is available to both owner and renter occupied units. All rehabilitated units will comply with the definition of a substandard unit in N.J.A.C. 5:93-5.2(b), which states, “a unit with health and safety code violations that require the repair or replacement of a major system.” Major systems include



weatherization, roofing, plumbing, heating, electricity, sanitary plumbing, lead paint abatement and/or load bearing structural systems. All rehabilitated units shall meet the applicable construction code. Additionally, all rehabilitated units shall be occupied by low- or moderate-income households and subject to 10-year affordability controls, as described above. The average hard cost will be at least \$10,000 per rehabilitated home. Administration of affordable units, as well as affirmative marketing and affordability controls, will meet the applicable standards in the Uniform Housing Affordability Control rules, N.J.A.C. 5:80-26.1. The program will be operated by the City's affordable housing administrative agent, CGP&H, at the time of this Housing Plan's adoption.

### **Satisfaction of the RCA Requirement**

Per the 2023 Settlement Agreement with FSHC, the City is required to address the 206 units from the RCA program. Those 206 units would have been subjected to 10-year affordability controls, or 2,060 total years of controls. To produce at least 2,060 years of total new affordability controls, the City is proposing to partner with the Asbury Park Housing Authority for construction of a 100% family rental affordable housing development on the "Homeplate site" – located at Block 704, Lots 1, 9, and 10.



**Homeplate Site; March 7, 2023**

### ***The Homeplate Site (Block 704, Lot 1, 9, 10)***

The Homeplate Site is located where Memorial Drive, Springwood Avenue, and Prospect Avenue intersect. It is commonly referred to as "Homeplate" because its shape is similar to a Homeplate on a baseball field. The northern portion of the site includes the existing 63-unit Lincoln Village affordable housing development that is owned and administered by the Asbury Park Housing Authority; the southern portion is vacant land. The proposed development will demolish the existing Lincoln Village development and replace it with a larger and modern development that also utilizes the vacant land. It is expected that the



project will be funded with a variety of sources, including HUD Project Based assistance, Low Income Housing Tax Credits, Federal HOME Program, Federal Home Loan Bank, and/or other outside funding sources. In addition, and as part of the proposed RCA remedy, the City will contribute a cash and land contribution in an amount that equals that amount of funds received for 206 incomplete or allegedly imperfed RCA units.

The development will include approximately 69 new family affordable rental units, and will address, remedy, and replace the 206-unit RCA obligation. The RCA obligation of 206 units would have resulted in 2,060 years of affordability controls. The City is ultimately proposing to address all 2,060 years of affordability controls through a minimum of 69 new affordable units with at least 30 years of affordability controls (or at least 2,070 years of controls).



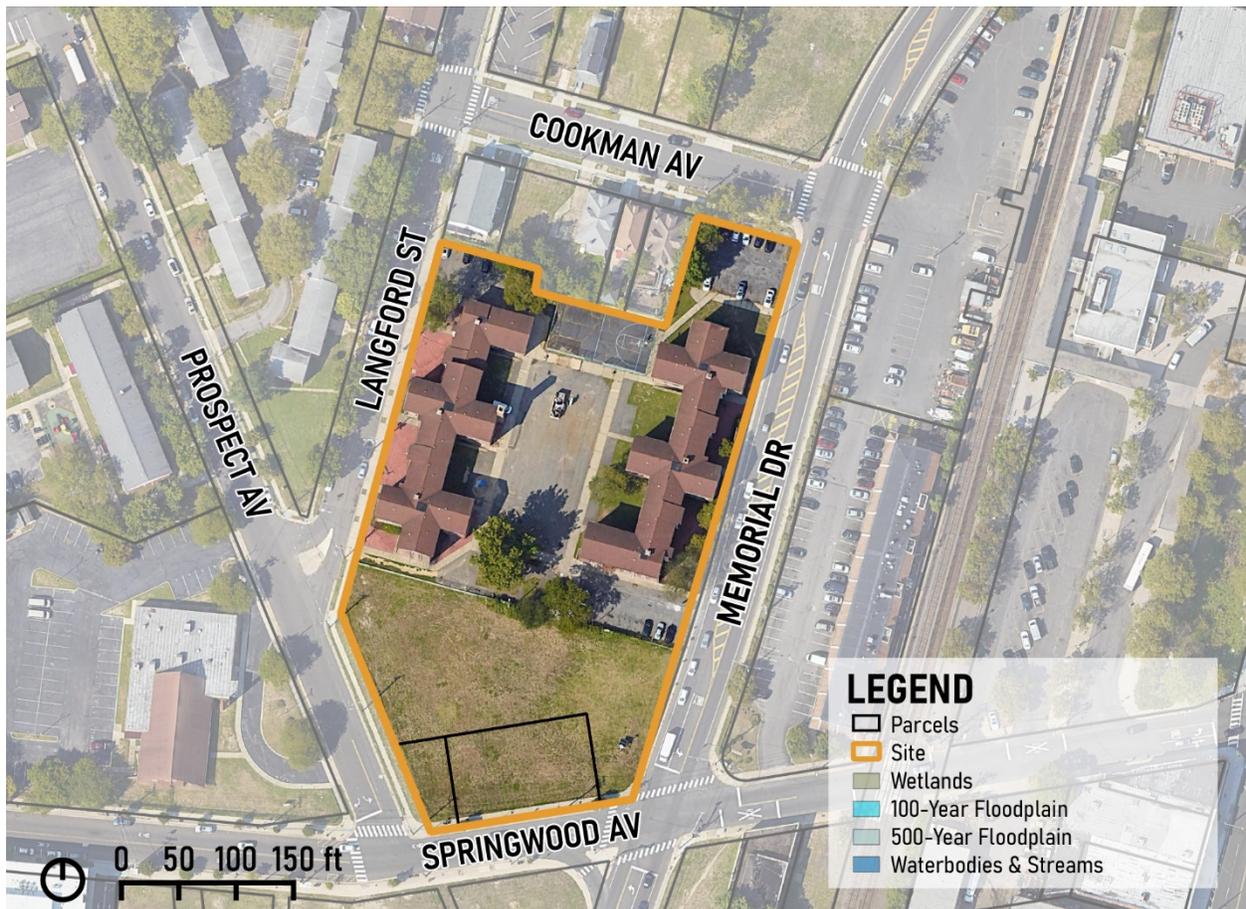
The development will occur in two phases. Phase I shall consist of the development of the vacant portion of the site with roughly 63 new family affordable units, and may include commercial uses as part of mixed use development. Once Phase 1 is completed, existing residents at Lincoln Village will be afforded the opportunity to move into the new affordable units – without the need for interim housing elsewhere. The Housing Authority has agreed to work with the City on noticing all existing Lincoln Village residents, consistent with HUD requirements, and to provide an opportunity for residents’ transition questions to be answered. Phase II shall commence immediately following the completion of Phase I and shall consist of demolition of the existing Lincoln Village buildings and construction of 69 or more new family affordable rental units. A manager’s unit may also be constructed as part of Phase II.

The City will work with the Housing Authority to deviate from the typical affirmative marketing requirements in order to provide “front of the line” or priority access to households that might have been adversely affected by the allegedly imperfed RCA units. Affected former rental RCA resident shall have



priority for selection as a tenant of Phase II. The City agrees to conduct records searches, including searches associated with the addresses of the 136 RCA rental units, to identify potentially aggrieved individuals. The identified individuals will be provided notice of housing opportunity but must be eligible for affordable housing in order to occupy the development. This priority access will be maintained for four years from the Court’s approval of the Agreement.

The City and Housing Authority are currently working together to develop concept plans for both properties that may be used for funding applications.



### HOMEPLATE SITE - BLOCK 704 LOTS 1, 9, & 10

City of Asbury Park, Monmouth County NJ

DATA SOURCE: Aerial Imagery, Google Earth 2021; NJGIN 2022 Monmouth County Parcels: This map was developed using NJDEP & NJOGIS Data, but this secondary product has not been NJDEP & NJOGIS verified and is not State authorized.



As demonstrated below, the property affordable housing pursuant to N.J.A.C. 5:97-3.13, as follows:

- *“Available site” means a site with clear title, free of encumbrances which preclude development for low and moderate income housing.*

The site has a clear title and is free of encumbrances which preclude development of affordable housing. The site has a clear title and no legal encumbrances which would preclude its development as an affordable housing project. The City and Housing Authority represent that the site is available for construction of additional affordable housing, once Phase I is completed.

- *“Suitable site” means a site that is adjacent to compatible land uses, has access to appropriate streets and is consistent with the environmental policies delineated in N.J.A.C. 5:93-4.*

The site is adjacent to compatible land uses, has access to appropriate streets, and is in close proximity to the Asbury Park train station. Additionally, is it with walking and biking distance to a variety of shops and services located in the City’s Central Business District, along Main Street and in the Waterfront. The site has more than 180 feet of frontage on Springwood Avenue, over 400 feet on Asbury Park Avenue, and over 200 feet on Prospect Avenue. To the north, between the site and Cookman Avenue, are single family homes. To the east, across Memorial Drive, is a commercial development with primarily restaurant uses. To the south, across Springwood Avenue is an affordable residential development known as Boston Way. Across Prospect Avenue and Langford Street, is a mix of multifamily residential development and churches.

- *“Developable site” means a site that has access to appropriate water and sewer infrastructure, and is consistent with the applicable areawide water quality management plan (including the wastewater management plan) or is included in an amendment to the areawide water quality management plan submitted to and under review by DEP.*

The site is located within the public sewer service and water area.

- *“Approvable site” means a site that may be developed for low and moderate income housing in a manner consistent with the rules or regulations of all agencies with jurisdiction over the site. A site may be approvable although not currently zoned for low and moderate income housing.*

The site can be developed in accordance with R.S.I.S. Development of the site will be consistent with the Residential Site Improvement Standards, N.J.A.C. 5:21-1 et seq. There are no environmental or historic constraints associated with the site.

- *In addition to determining whether the sites and proposed development are suitable pursuant to the above definitions, COAH’s rules, in N.J.A.C. 5:97-3.13, provide guidance as to where in the state inclusionary housing is encouraged. COAH’s rules rely on the 2001 State Development and Redevelopment Plan (SDRP) for this guidance and state Planning Areas 1, 2, and Centers are the preferred location to address municipal affordable housing obligations.*

Pursuant to the adopted State Development and Redevelopment Plan (hereinafter the “State Plan”), the site is located in the Metropolitan Planning Area, PA-1. As such, the site is located in a



“Smart Growth Planning Area”, which is where affordable housing is encouraged (N.J.A.C. 5:93-5.4.(a))

In addition to site suitability, Phase II will meet the applicable requirements for inclusionary projects in the substantive rules, as well as the Uniform Housing Affordability Control rules (UHAC) (N.J.A.C. 5:80-26.1 et seq.). Phase I will meet the applicable HUD requirements and will include a continued preference for tenants earning below 30% of median income. See below for additional information.

- **Administrative Entity.** The Asbury Park Housing Authority or the selected developer will serve as the administrative agent.
- **Low/Moderate Income Split.** The site shall comply with the required split of low and moderate income units, which includes not less than 50% of the units being reserved for low income households and at least 13% of the units being reserved for very low income households. Additionally, at least 25% of the affordable units in each bedroom distribution shall be reserved for very low income households. If the actual number of affordable units constructed is an odd number, the units will always be split in favor of the low-income unit share per N.J.A.C. 5:93-7.2 and the UHAC at N.J.A.C. 5:80-26.
- **Affirmative Marketing.** After the four-year period in which individuals aggrieved by the improperly administered RCA program are given priority access (as described above), the affordable units will be affirmatively marketed in accordance with COAH’s rules at N.J.A.C. 5:93 et seq. and N.J.A.C. 5:80-26.
- **Controls on Affordability.** The affordable units will have minimum 30-year affordability controls in accordance with COAH’s rules and UHAC regulations.
- **Bedroom Distribution.** The development will meet the UHAC requirements regarding bedroom distribution of affordable units.

## **CONSISTENCY WITH THE STATE DEVELOPMENT AND REDEVELOPMENT PLAN**

The City is in Planning Area 1, the Metropolitan Planning Area. Development and redevelopment with affordable housing in this Planning Area is consistent with the goals and policies of the 2001 State Development and Redevelopment Plan. In fact, Planning Area 1 is a preferred location for affordable housing pursuant to *N.J.A.C. 5:93-5.4.* and the City has demonstrated its commitment to the provision of affordable housing in a dramatic fashion

## **AFFORDABLE HOUSING ADMINISTRATION & AFFIRMATIVE MARKETING**

Asbury Park City’s Affordable Housing Ordinance and affirmative marketing plan is in part, but will be further amended to be, consistent with the Fair Housing Act , the Uniform Housing Affordability Control Rules, *N.J.A.C. 5:80-26.1 et seq.*, and the Division of Local Planning Services Fair Housing Act Rules, *N.J.A.C. 5:99.* As of the adoption of this Housing Plan, the latter two are in the process of being amended.



The City's Affordable Housing Ordinance, Chapter 31 of the City Code governs the establishment of affordable homes in the City as well as regulating the occupancy of such homes. The City's Affordable Housing Ordinance addresses the phasing of affordable homes, the low/moderate income split, bedroom distribution, occupancy standards, affordability controls, establishing rents and prices, affirmative marketing, income qualification, etc. All newly created affordable homes, with limited exceptions, will comply with the affordability control period of 30 years for sale homes or 40 years for rental homes, as required by the Fair Housing Act and the Uniform Housing Affordability Control Rules.

The City created the position of the Municipal Housing Liaison and appointed a staff member to the position. The consultant affordable housing administrator overseeing any affordable housing development will conduct the administration and affirmative marketing of the applicable affordable housing sites. The affirmative marketing plan will be designed to attract buyers and/or renters of all majority and minority groups, regardless of race, creed, color, national origin, ancestry, marital or familial status, gender, affectional or sexual orientation, disability, age or number of children to the affordable homes located in the City. Additionally, the affirmative marketing plan is intended to target those potentially eligible persons who are least likely to apply for affordable homes and who reside in the City's housing region, Region 4 consisting of Mercer, Monmouth and Ocean Counties.

The affirmative marketing plan provides regulations for qualification of income eligibility, price and rent restrictions, bedroom distribution, affordability control periods, and marketing in accordance with *N.J.A.C. 5:80-26.1 et seq.* This plan must be adhered to by all private, non-profit, and municipal developers of affordable housing and must cover the period of deed restriction or affordability controls on each affordable home.

## **AFFORDABLE HOUSING TRUST FUND**

A development fee ordinance creating a dedicated revenue source for affordable housing was adopted in December 2018 and was approved by Superior Court as part of the City's Third Round Judgment of Compliance and Repose. The ordinance, which is Section 2-88 of the City Code creates a dedicated revenue source for affordable housing in the form of residential and nonresidential development fees and establishes and regulates the affordable housing trust fund. The ordinance requires residential development fees in the amount of 1.5% of the equalized assessed value of the residential development and nonresidential development fees in the amount of 2.5% of the equalized assessed value of the nonresidential development.

The City's Spending Plan discusses anticipated revenues, collection of revenues, and the use of revenues. It also addresses allocation of funding to the Homeplate development, consistent with the Settlement Agreement with FSHC and the MOU with the Asbury Park Housing Authority. Collected revenues are



placed in the City's Affordable Housing Trust fund and may dispensed for the use of eligible affordable housing activities including, but not limited to:

- Rehabilitation program activities.
- New construction of affordable homes and related development costs.
- Extension of expiring affordability controls.
- Purchase market rate homes for conversion to affordable homes.
- Extensions or improvements of roads and infrastructure directly serving affordable housing development sites.
- Acquisition and/or improvement of land to be used for affordable housing.
- Maintenance and repair of affordable homes.
- Repayment of municipal bonds issued to finance low- and moderate-income housing activity.
- Any other activity as specified in the approved spending plan.

As required by the Fair Housing Act, the City will expend a portion of its collected development fees on affordability assistance to enhance affordability of affordable homes. Additionally, no more than 20% of the revenues collected from development fees each year, shall be expended on administration, including, but not limited to, salaries and benefits for municipal employees or consultant fees necessary to prepare or implement a rehabilitation program, a new construction program, a housing element and fair share plan, and/or an affirmative marketing program.

## **APPENDIX 1.**

# **HOUSING, DEMOGRAPHIC & EMPLOYMENT ANALYSIS**

## **2025 FOURTH ROUND HOUSING PLAN**

HOUSING ELEMENT & FAIR SHARE PLAN

CITY OF ASBURY PARK

MONMOUTH COUNTY

NEW JERSEY





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## DEMOGRAPHIC ANALYSIS

Most of Asbury Park's population growth occurred between 1890 and 1920, an era when urban form in the United States reached its peak, and when Asbury Park became a popular seaside destination. By 1920, the city had 13,400 residents, according to the US Census (Figure 1). Aside from the years during the Great Depression, the population continued to rise steadily through the first half of the twentieth century. By the 1950s, the construction of high-speed, limited access expressways like the Garden State Parkway exposed the entertainment and recreational businesses to competition from elsewhere and opened sparsely populated places up to housing development, allowing people to leave places long built up. Consequently, the population of the city stagnated in the middle of the twentieth century, reaching its zenith in 1960, when 17,366 persons lived in Asbury Park. The population has declined for the most part in the decades since. Population loss was particularly bad during the 1960s, when the number of residents fell by 4.8%. The population also declined during the 1980s and 2000s.

Remarkably, though, the decade when Asbury Park's population declined the most was the 2010s. Unlike the story of previous decades, when population decline followed a familiar Rust Belt pattern of urban decay and struggling neighborhood economies, Asbury Park became a trendy destination, with an influx of new residents. The arrival of these residents was accompanied by the departure of established residents. The seismic changes the city has seen since 2010 is the story of this report.

It should be noted that, while the total population data in Table 1 is drawn from the Decennial U.S. Census survey, all subsequent Census Bureau data was obtained from the 2019-2023 American Community Survey (ACS), a 5-year estimate of results from annual surveys that are averaged together.

**Table 1: Population Trends (1920-2020)**

Year	Asbury Park		Monmouth County		New Jersey	
	Total Population	% Change, Decade-on-Decade	Total Population	% Change, Decade-on-Decade	Total Population	% Change, Decade-on-Decade
1920	13,400	--	104,925	--	3,155,900	--
1930	14,981	11.8%	147,209	40.3%	4,041,334	28.1%
1940	14,617	-2.4%	161,238	9.5%	4,160,165	2.9%
1950	17,094	16.9%	225,327	39.7%	4,835,329	16.2%
1960	17,366	1.6%	334,401	48.4%	6,066,782	25.5%
1970	16,533	-4.8%	459,379	37.4%	7,171,112	18.2%
1980	17,015	2.9%	503,173	9.5%	7,365,011	2.7%
1990	16,799	-1.3%	553,124	9.9%	7,730,188	5.0%



Year	Asbury Park		Monmouth County		New Jersey	
	Total Population	% Change, Decade-on-Decade	Total Population	% Change, Decade-on-Decade	Total Population	% Change, Decade-on-Decade
2000	16,930	0.8%	615,301	11.2%	8,414,350	8.9%
2010	16,116	-4.8%	630,380	2.5%	8,791,894	4.5%
2020	15,188	-5.8%	643,615	2.1%	9,288,944	5.7%

*Source: Census Bureau, Decennial Census; NJ State Data Center, NJ Dept. of Labor and Workforce Development*

According to the most recent data 5-Year ACS data, which includes 2023, Asbury Park has a population of 15,239 persons. Table 2 provides added detail on the composition of the population by age and sex. Women are marginally more numerous, tallying 51.2% of the population, with men accounting for the remaining 48.9%. Overall, the median age of the population is 38.3, younger than the median typically reported for suburbs. The most numerous age groups are those of 20 to 34 years of age and 35 to 54 years of age. These cohort include persons currently of prime child-bearing and/or parenting age. As such, one might expect a large number of children to live in the community as well. This is not borne out by the data. Children under the age of 5 make up only 3.4% of the population while persons between 5 and 19 years of age account for another 13.4%.

**Table 2: Population by Age and Sex**

Age Group	Total Population		Male		Female	
	Number	% of Population	Number	% of Population	Number	% of Population
Under 5 years old	525	3.4%	227	3.1%	298	3.8%
5 to 19 years of age	2,048	13.4%	1,044	14.0%	1,004	12.9%
20 to 34 years of age	4,189	27.5%	2,376	31.9%	1,813	23.2%
35 to 54 years of age	4,546	29.8%	2,073	27.9%	2,473	31.7%
55 to 64 years of age	2,074	13.6%	1,002	13.5%	1,072	13.7%
65+ years of age	1,857	12.2%	719	9.7%	1,138	14.6%
<b>Total</b>	<b>15,239</b>	<b>100.0%</b>	<b>7,441</b>	<b>100.0%</b>	<b>7,798</b>	<b>100.0%</b>
<b>Median age</b>	<b>38.3</b>		<b>35.8</b>		<b>41.0</b>	

*Source: Census Bureau, 2019-2023 5-Year American Community Survey*



The number of children in Asbury Park has indeed plunged over the last ten years (Table 3). Since 2013, the population of children under 5 years of age has dropped by 970 persons, a decline of 64.9%. The population of persons 5 to 19 years of age has also fallen, though not as precipitously, by 836 persons, a decline of 836 persons. Simultaneously, the adult population swelled somewhat, particularly those 55 years of age and older. The cohort of persons between 55 and 64 years of age grew by 27.1% while the 65-and-over population rose by 13.6%. During the decade, the median age of the community climbed from 32.8 to 38.3 years of age. Together, the data suggest the departure of families, replaced with households without any children.

**Table 3: Population Change by Age, 2013 to 2023**

Age Group	2013		2023		Change, 2013 to 2023	
	2013	% Total Population	2023	% Total Population	Total Change	% Change
Under 5 years old	1,495	9.3%	525	3.4%	-970	-64.9%
5 to 19 years of age	2,884	18.0%	2,048	13.4%	-836	-29.0%
20 to 34 years of age	4,034	25.2%	4,189	27.5%	155	3.8%
35 to 54 years of age	4,321	27.0%	4,546	29.8%	225	5.2%
55 to 64 years of age	1,632	10.2%	2,074	13.6%	442	27.1%
65+ years of age	1,634	10.2%	1,857	12.2%	223	13.6%
Total	16,000	100.0%	15,239	100.0%	-761	-4.8%
<b>Median Age</b>	<b>32.8</b>		<b>38.3</b>		<b>5.5</b>	

*Source: 2009-2013, 2019-2023 5-Year American Community Survey*

Small households of one or two persons constitute an overwhelming majority of Asbury Park’s 7,668 households. In terms of specific numbers, 47.4% of households comprise a single person while 32.4% of households consist of 2 people (Table 4). This is outside the norm for the state where 1- and 2-person households account for only 57.5% of all households. The reverse is true as well, with larger households seen more in the broader state more frequently than they are in the city. While 3- and 4-person households comprise 17.1% and 15.3% of households in New Jersey, respectively, they provide only 9.1% and 6.1% of all households in Asbury Park. Households of 5 persons or more account for only 5% of the community’s households.

**Table 4: Household Size**

Household Size	Asbury Park		Monmouth County		New Jersey	
	Total	%	Total	%	Total	%
1-person	<b>3,637</b>	47.4%	66,589	26.6%	918,897	26.4%
2-person	<b>2,486</b>	32.4%	81,289	32.5%	1,081,842	31.1%
3-person	<b>699</b>	9.1%	40,929	16.4%	594,946	17.1%
4-person	<b>470</b>	6.1%	39,131	15.6%	530,520	15.3%



Household Size	Asbury Park		Monmouth County		New Jersey	
	Total	%	Total	%	Total	%
5-person	181	2.4%	15,144	6.1%	218,492	6.3%
6-person	106	1.4%	4,654	1.9%	79,678	2.3%
7-person Household or more	89	1.2%	2,459	1.0%	53,980	1.6%
Total Households	7,668	100.0%	250,195	100.0%	3,478,355	100.0%
<b>Average Household Size</b>	<b>1.96</b>		<b>2.55</b>		<b>2.61</b>	

*Source: 2019-2023 5-Year American Community Survey*

Significantly, the number of households in the city has risen sharply since 2013, from 6,633 to 7,668 (Table 5). Simultaneously, the average household size slid from 2.37 to 1.96 persons. Despite, spike in the number of households, the size of those households shrank to such an extent that population declined over this period. Previously, the composition of the city’s households hewed more closely to that of the Garden State as a whole, with 9.8% of households consisting of 5 persons or more. A decade later, only 5% of Asbury Park households were of that size. The share of 3- and 4-person households has also declined during the last decade. Needless to say, the decline in household sizes, and corresponding increase in total households, will put pressure on the housing stock if these trends persist.

**Table 5: Change, Household Size, 2013 to 2023**

Household Size	2013	2023
1-person household	42.2%	47.4%
2-person household	25.9%	32.4%
3-person household	13.5%	9.1%
4-person household	8.7%	6.1%
5-person household	4.6%	2.4%
6-person household	2.4%	1.4%
7-person household	2.8%	1.2%
<b>Total Households</b>	<b>6,633</b>	<b>7,668</b>
<b>Avg Household Size</b>	<b>2.37</b>	<b>1.96</b>

*Source: 2009-2013, 2019-2023 5-Year ACS*

The displacement of families suggested by the age and household size data is borne out by ACS data on families and household types. At present, families represent a minority of households, or 39.1%. That is, nonfamily households total 60.9% of households (Table 6). While families on average consist of 2.94 persons, the average household only has 1.96 persons. Children are seen in lower numbers as only 16.4% of households include a person under the age of 18. At the same time, only 12.8% of persons include a person over the age of 65, but this may change as the persons who’ve arrived relatively recently tend to be older.



**Table 6: Household and Family Types**

Household Type	% of Households
Total family households	39.1%
Total nonfamily households	60.9%
<i>Avg family size</i>	2.94
Total households with at least one person under 18	16.4%
Total households with at least one person age 65+	12.8%

*Source: 2019-2023 5-Year ACS*

The residents of Asbury Park have generally high levels of schooling (Table 7). To be exact, 44.3% of residents age 25 and older possess at least a bachelor’s degree while 17.6% have a graduate or professional degree. For both variables, the population in the city higher rates for both variables than New Jerseyans overall. Compared to Monmouth County overall, though, the city has lower levels of degree attainment. Still, only 9.6% of residents do not have a high school diploma or an equivalent like a G.E.D.

**Table 7: Educational Attainment**

Highest level of education	Asbury Park	Monmouth County	New Jersey
Less than 9th grade	2.3%	2.5%	4.6%
9th to 12th grade, no diploma	7.3%	3.4%	4.7%
High school graduate (includes equivalency)	24.9%	21.4%	25.7%
Some college, no degree	15.6%	15.0%	15.3%
Associate's degree	5.4%	7.2%	6.7%
Bachelor's degree	26.8%	30.9%	25.8%
Graduate or professional degree	17.6%	19.7%	17.1%
<b><i>High school graduate or higher</i></b>	<b>90.3%</b>	<b>94.2%</b>	<b>90.7%</b>
<b><i>Bachelor's degree or higher</i></b>	<b>44.4%</b>	<b>50.6%</b>	<b>42.9%</b>

*Source: 2019-2023 5-Year ACS*

In this respect, the rate at which demographic change has occurred has been swift as well (Table 8). As recently as 2013, only 17.9% of the population had a bachelor’s degree or higher, well below the national and state average. By 2023, the figure in Asbury Park was above the state average and easily surpassed the national average of 36.2%.

**Table 8: Change, Educational Attainment, 2013 to 2023**

Highest Level of Education	2013	2023
Less than 9th grade	8.3%	2.3%
9th to 12th grade, no diploma	13.5%	7.3%
High school graduate (includes equivalency)	35.6%	24.9%
Some college, no degree	18.8%	15.6%
Associate's degree	5.8%	5.4%
Bachelor's degree	11.6%	26.8%
Graduate or professional degree	6.4%	17.6%
<b>Percent high school graduate or higher</b>	<b>78.2%</b>	<b>90.3%</b>
<b>Percent bachelor's degree or higher</b>	<b>17.9%</b>	<b>44.4%</b>

*Source: 2009-2013, 2019-2023 5-Year ACS*

Educational attainment has a strong relationship with income and this is very much in evidence in the demographic change occurring in Asbury Park. The median household income, \$71,080, falls short of the county as well as the state median (Table 9). The mean household income, \$104,048, indicates that the city has a sizable number of upper-income households that skew the municipal average higher. This is, indeed, confirmed by looking at the distribution of households across income levels. Approximately 13.0% of households have an income in excess of \$200,000. Another 27.0% have an income of at least \$100,000. Hence, 40.0% of Asbury Park households have an income greater than \$100,000, which is significantly less than the 58.8% in Monmouth County, but not inordinately so. There are also a significant number of households who live within much more limited means. Of all households, 21.4% have an income under \$25,000, a severe constraint for a state like New Jersey where housing is so expensive. A further 18.1% have an income between \$25,000 and \$50,000. The combined 39.5% of households with an income of less than \$50,000 is significantly greater than the comparable figures for Monmouth County and New Jersey, 21.0% and 25.2%. Clearly, Asbury Park is a city with a stark economic divide.

**Table 9: Household Income**

Household Income	Asbury Park	Monmouth County	New Jersey
Less than \$25,000	21.4%	9.7%	11.9%
\$25,000-\$49,999	18.1%	11.3%	13.3%
\$50,000-\$99,999	20.6%	20.3%	24.3%
\$100,000-\$199,999	27.0%	31.2%	29.7%
More than \$200,000	13.0%	27.7%	20.7%
<b>Median Household Income</b>	<b>71,080</b>	<b>\$122,727</b>	<b>\$101,050</b>
<b>Mean Household Income</b>	<b>104,048</b>	<b>\$168,016</b>	<b>\$140,299</b>

*Source: 2019-2023 5-Year ACS*



Historical ACS data makes clear that higher-income households are supplanting those with lower incomes (Table 10). In 2013, the median income, \$30,983, was less than half what it was in 2023. Back then, only 12.2% of households had an income greater than \$100,000, which is less than one-third the percentage of a decade later. At the other extreme, 43.6% had an income under \$25,000, a level of very straitened circumstances. The profound nature of the community change, with the departure of lower-income households and the arrival of those with higher incomes, can be labeled gentrification.

**Table 10: Change, Household Income, 2013 to 2023**

Household Income	% of Households, 2013	% of Households, 2023
Under \$25,000	43.6%	21.4%
\$25,000 to \$49,000	25.6%	18.1%
\$50,000 to \$74,999	12.5%	11.3%
\$75,000 to \$99,999	6.1%	9.3%
\$100,000 to \$149,999	6.1%	15.4%
\$150,000 to \$199,999	2.6%	11.6%
\$200,000 or more	3.5%	13.0%
<b>Total Households</b>	<b>6,633</b>	<b>7,668</b>
<b>Median Household Income</b>	<b>\$30,983</b>	<b>\$71,080</b>

*Source: 2009-2013, 2019-2023 5-Year ACS*

In terms of race and ethnicity, Asbury Park remains a diverse community, at least in terms of citywide statistics. Historically, Asbury Park has had a large Black population. According to the Census Bureau, though, only 29.0% of the populace is Black (Table 11). This is still much larger than the Monmouth County figure, 5.9%, and more than twice the statewide percentage. White residents account for 46.5% of the population, a plurality, of which 41% is not Hispanic. Still, this is a smaller than the share within the larger state and particularly within Monmouth County, where 76.1% of residents are white. Approximately one in four residents are Hispanic, a significant proportion and somewhat higher than the ratio statewide. Only 1.9% of persons living in Asbury Park are Asian, about one-fifth of the split statewide. Lastly, persons of two or more races compose 9.4% of the population.

**Table 11: Race and Ethnicity**

Race and Ethnicity	Asbury Park	Monmouth County	New Jersey
<i>Non-Hispanic</i>	75.3%	87.3%	78.1%
White	41.0%	72.1%	51.9%
Black	27.9%	5.9%	12.3%



Race and Ethnicity	Asbury Park	Monmouth County	New Jersey
Asian	1.9%	5.3%	9.8%
Other Race Alone	0.5%	0.8%	0.8%
Two or more Races	4.0%	3.3%	3.2%
<i>Hispanic (All Races)</i>	<i>24.7%</i>	<i>12.7%</i>	<i>21.9%</i>
Hispanic, White	5.5%	4.0%	5.0%
Hispanic, Black	1.1%	0.3%	0.7%
Hispanic, Other	12.8%	4.0%	8.9%
Hispanic, Two or More Races	5.4%	4.3%	7.4%

*Source: 2019-2023 5-Year ACS*

The proportion of the various ethnic groups within the population of the city has changed substantially since 2013. During that time, the percentage of Black residents plunged by 38.9. Hispanics, too, dwindled in number, falling by 27.3% (Table 12). Meanwhile, the share of non-Hispanic whites doubled to 41.0% over the same span. Though the number of Hispanic whites has fallen, the total number of whites in Asbury Park still rose by an appreciable amount. If the current trajectory continues, non-Hispanic whites will soon represent a majority of Asbury Park’s population.

**Table 12: Change, Race and Ethnicity, 2013 to 2023**

Race and Ethnicity	2013	2023	% Change, Total Population
<i>Not Hispanic</i>	<i>67.6%</i>	<i>75.3%</i>	<i>6.0%</i>
White	20.8%	41.0%	87.6%
Black	43.6%	27.9%	-38.9%
Asian	0.4%	1.9%	364.5%
Other race, alone	0.6%	0.5%	-13.6%
Multiple Races	2.3%	4.0%	61.8%
<i>Hispanic</i>	<i>32.4%</i>	<i>24.7%</i>	<i>-27.3%</i>
White	15.5%	5.5%	-66.2%
Black	6.2%	1.1%	-82.9%
Asian	0.9%	0.0%	-100.0%
Other race, alone	6.6%	12.8%	82.8%
Multiple Races	3.3%	5.4%	57.3%
<i>Total by Race</i>			
White	36.3%	46.5%	22.0%
Black	49.7%	29.0%	-44.3%



Race and Ethnicity	2013	2023	% Change, Total Population
Asian	1.2%	1.9%	45.5%
Other race, alone	7.2%	13.2%	75.4%
Multiple Races	5.6%	9.4%	59.2%

*Source: 2009-2013, 2019-2023 5-Year ACS*

## SOCIOECONOMIC ANALYSIS

Poverty remains a major issue in Asbury Park. Overall, 18.8% of the population lives in poverty, according to the Census (Table 13). This is almost twice the poverty rate in New Jersey as whole, 9.8%. The child poverty rate, 29%, is even more grievous. This is more than twice the statewide rate, 13.3%, and more than four times the rate for Monmouth County, 7.1%. As for another vulnerable, seniors, the poverty rate in the municipality is 17.7%.

**Table 13: Poverty Rate**

Indicator	Asbury Park	Monmouth County	New Jersey
Poverty Rate, Overall	18.8%	6.4%	9.8%
Poverty Rate, Under 18 years old	29.0%	7.1%	13.3%
Poverty Rate, Seniors	17.7%	7.0%	9.5%

*Source: 2019-2023 5-Year ACS*

Unemployment in Asbury Park remains elevated relative to Monmouth County and the state (Table 14). More than a decade ago, the city’s unemployment rate reflected the struggling economy it had until very recently. In 2013, unemployment in the city stood at 11.5%, similar to the level of joblessness in Trenton and Newark. The rate steadily ticked down throughout the 2010s, hitting 4.9% in 2019. The decrease can be attributed in part to the changing composition of the labor force, given the influx of highly educated workers with better employment prospects. Even so, unemployment in Asbury Park still hovers above the rate for the city and state. In 2023, the most recent year of data, unemployment hit 5.6%, exceeding the 3.8% for Monmouth County and the 4.4% for the Garden State. That said, unemployment has remained within the range of 5.0 and 6.0% since 2021, a far better rate than the city had as recently as the early 2010s.



**Table 14: Unemployment Rate**

Year	Asbury Park	Monmouth County	New Jersey
2013	11.5%	7.7%	8.4%
2014	9.7%	6.1%	6.7%
2015	7.8%	5.1%	5.7%
2016	6.4%	4.4%	4.9%
2017	6.2%	4.0%	4.5%
2018	5.5%	3.5%	4.0%
2019	4.9%	3.1%	3.5%
2020	11.8%	8.5%	9.4%
2021	5.1%	5.9%	6.7%
2022	5.0%	3.5%	3.9%
2023	5.6%	3.8%	4.4%

*Source: NJ Dept. of Labor and Workforce Development*

The city’s labor force includes an above average percentage of not-for-profit employees, 8.7% (Table 15). This is higher than the share for the county and state. In contrast, almost two-thirds of workers, 66.0%, work for a for-profit company. This, in turn, is lower than the comparable figures for the county and state. Examining the labor force further, 11.3% of the working population is self-employed, either as a business owner or a contractor. In New Jersey, by contrast, 9.0% of New Jersey workers are self-employed. Given the relatively high share of self-employed workers suggests the presence of entrepreneurs and workers with specialized talent who can work for themselves.

**Table 55: Class of Worker**

Class of Worker	Asbury Park	Monmouth County	New Jersey
For-profit company employee	66.0%	68.6%	69.2%
Not-for-profit employee	8.7%	6.6%	7.6%
Government Worker	14.1%	14.6%	14.2%
Self-employed, business owner	5.0%	5.0%	3.9%
Self-employed, contractor	6.3%	5.3%	5.1%

*Source: 2019-2023 5-Year ACS*

Occupation data, which detail the kind of work an employee does for their employer, suggest that a sizable number of blue-collar workers still reside in the city (Table 16). According to the Census Bureau, Asbury Park has a lower percentage of persons working in management, business, science, and arts positions, a category that generally represents roles that require more specialized knowledge and skills, than the broader state and county. The employed population also includes fewer sales and office workers



compared with the state and county. Persons working in more blue-collar occupations like service jobs and construction are present in greater numbers. Of Asbury’s employed workers, 22.1% work in service jobs while 8.8% work in natural, construction, and maintenance jobs, rates that eclipse the equivalent county- and statewide rates. Moreover, 10% of the employed population work in production, transportation, and material moving positions, which, while lower than the percentage statewide, is still appreciably higher than the countywide percentage.

**Table 66: Occupation**

Occupation	Asbury Park	Monmouth County	New Jersey
Management, business, science, and arts	42.5%	51.6%	46.9%
Service occupations	22.1%	13.7%	14.8%
Sales and office occupations	16.6%	20.7%	20.0%
Natural resources, construction, and maintenance occupations	8.8%	6.9%	6.9%
Production, transportation, and material moving	10.0%	7.1%	11.3%

*Source: 2019-2023 5-Year ACS*

The labor force’s blue-collar tilt, which, until recently, predominated, is particularly apparent in the industrial sectors that employ residents today. A higher percentage of Asbury Park’s labor force, 10.7%, works in the manufacturing sector compared to the New Jersey or Monmouth County (Table 17). Conversely, far fewer Asbury Park residents work in finance, insurance, or real estate, 6.0% in all, than those in Monmouth County as a whole, or 12.3%. Similarly, the professional, scientific, and management sector employs 13.1% of Asbury Park workers, less than the state- and countywide figures. Still, the influx of more affluent households, and the outflux of less affluent households, is reflected in the data. Retail trade, a sector with more blue-collar workers, employs 8.7% of workers, on par with Monmouth County and lower than the 8.7% statewide. Though the construction industry accounts for 7.1% of the city’s labor force, higher than the share statewide, it still employs fewer residents at a lower ratio than in the county overall. Healthcare, a growing sector of the US economy, employs 17.2% of employed residents, higher than the employed population in Monmouth County and New Jersey.

**Table 77: Industry**

Industry	Asbury Park	Monmouth County	New Jersey
Agriculture, forestry, fishing and hunting, and mining	0.1%	0.3%	0.3%
Construction	7.1%	7.6%	6.4%
Manufacturing	10.7%	7.7%	9.8%
Wholesale trade	3.4%	2.8%	3.4%



Industry	Asbury Park	Monmouth County	New Jersey
Retail trade	8.3%	8.3%	8.7%
Transportation and warehousing, and utilities	3.3%	4.5%	6.9%
Information	2.9%	3.7%	2.9%
Finance and insurance, and real estate and rental and leasing	6.0%	12.3%	10.3%
Professional, scientific, and management, and administrative and waste management services	13.1%	17.0%	15.4%
Educational services	5.0%	9.9%	8.9%
Health care and social assistance	17.2%	12.9%	13.3%
Arts, entertainment, and recreation, and accommodation and food services	11.6%	4.5%	4.8%
Other services except public administration	7.2%	3.1%	3.5%
Public administration	4.2%	5.3%	5.3%

*Source: 2019-2023 5-Year ACS*

The variety of economic activity in Asbury Park economy is evident in the Quarterly Census of Employment and Wages administered by the US Bureau of the Labor Statistics, a quarterly survey of public and private employers. The importance of healthcare and social assistance is noteworthy, with 954 workers in all (Table 18). The local government and school district are also major employers, employing on average 766 and 377 persons, respectively. Real estate and professional, scientific, and technical services are also key sectors, employing 269 and 274 workers, respectively. A significant portion of workers toil in lower-paying service jobs in services. The food and accommodations sector employs the most residents of any sector, or 2,249 persons, as of 2023. The hospitality jobs reflected here do not pay particularly well, with an average salary of \$34,670. Retailers also employed an ample number of Asbury Park workers, 388 in all. The jobs in this sector are also relatively low-paying, with average annual wages amounting of \$36,700. It should be noted that the construction and manufacturing workers who live in Asbury Park are generally well-paid, with an average yearly wage of \$76,812 for construction workers and \$70,804 for those in manufacturing. According to the QCEW at least, fewer Asbury Park workers are employed in this sector relative to those who work in retail or food services.

**Table 18: Quarterly Census of Employment and Wages, 2023**

Sector	Employed Population	Annual Average Wages
FEDERAL GOVT TOTALS	52	\$73,379
STATE GOVT TOTALS	5	\$79,372
LOCAL GOVT TOTALS	766	\$84,477
LOCAL GOVT EDUCATION	377	\$88,635
Agriculture	.	.
Utilities	.	.
Construction	112	\$76,812
Manufacturing	277	\$70,804
Wholesale Trade	41	\$79,635
Retail Trade	388	\$36,700
Transportation and warehousing	18	\$31,257
Information	30	\$91,395
Finance and insurance	23	\$79,989
Real Estate	269	\$42,968
Professional, scientific, and technical services	274	\$95,041
Management	.	.
Admin/Waste Remediation	93	\$59,213
Education	.	.
Healthcare and social assistance	954	\$44,004
Arts, entertainment, and recreation	79	\$17,414
Accommodations and food services	2,249	\$34,670
Other Services	634	\$38,413
Unclassified	x	\$58,804
<b>PRIVATE SECTOR TOTALS</b>	<b>5,622</b>	<b>\$45,583</b>

*Source: QCEW, NJ Dept. of Labor and Workforce Development*

A sizable number of Asbury Park residents bike or walk to work (Table 19). To be precise, 6.4% of employed residents walked to work while 1.7% rode a bicycle to their workplace, outpacing by a considerable degree the 1.5% and 0.5% who do in Monmouth County. The city's relatively dense and walkable built form explains this relatively large figure in part. It is also evident that a sizable number of Asbury Park residents work inside the city limits. In tandem with this, a smaller percentage of residents, 60.6%, drive to work alone, less than the 66.8% countywide. Of those residents who do use a car to get to work, a relatively high number carpool together, with 8.3 of the employed population carpooling compared to the 7.2% who carpool in Monmouth County as a whole. Interestingly, a lower share of residents takes public transportation to work than in Monmouth County as a whole, possibly indicating that only a modest percentage of residents goes to work in the employment centers like Newark or New York. As for working



from home, 14.9% of employed residents telecommute, close to the percentage statewide, but less than the 16.8% reported for Monmouth County overall.

**Table 19: Means of Transport to Work**

Means of Transport	Asbury Park	Monmouth County	New Jersey
Drove alone	60.6%	66.8%	63.7%
Carpooled	8.3%	7.2%	7.7%
Public transportation	5.1%	5.5%	8.5%
Walked	6.4%	1.5%	2.6%
Bicycle	1.7%	0.5%	0.3%
Taxicab, motorcycle, or other means	3.1%	1.7%	2.1%
Worked from home	14.9%	16.8%	15.0%

*Source: 2019-2023 5-Year ACS*

Given the means of transport data, it should not be surprising that Asbury Park workers tend to have shorter commutes than their compatriots elsewhere in New Jersey (Table 20). Of those who commute, 15.7% can get to their workplace in under 10 minutes while, altogether, 46.9% get to work in under 20 minutes. This surpasses the 37.1% who have such a commute in Monmouth County. At the other end of the scale, 37.8% of commuters need at least a half hour to get to their workplace. This falls short of the 46.0% in Monmouth County and New Jersey who have such a commute.

**Table 20: Travel Time to Work**

Travel Time	Asbury Park	Monmouth County	New Jersey
Less than 10 minutes	15.7%	11.4%	9.9%
10 to 14 minutes	12.6%	12.8%	11.5%
15 to 19 minutes	18.6%	12.9%	13.1%
20 to 24 minutes	9.8%	11.2%	12.9%
25 to 29 minutes	5.5%	5.6%	6.7%
30 to 34 minutes	12.3%	11.2%	13.7%
35 to 44 minutes	8.6%	8.0%	8.2%
45 to 59 minutes	6.8%	9.4%	9.9%
60 or more minutes	10.1%	17.4%	14.2%
<b>Mean travel time to work (minutes)</b>	<b>25.7</b>	<b>32.8</b>	<b>30.9</b>

*Source: 2019-2023 5-Year ACS*

Asbury Park households have fewer cars at their disposal than their peers elsewhere (Table 21). Only 14.9% of households have three vehicles or more, a figure that pales in comparison to the 37.6% of



Monmouth County households that have at least three cars. Instead, the vehicles data are befitting of a city where residents can walk or bike for some of their trips. In total, 36.8% of households possess but one car while 7.5% do not have a car at all. While these numbers reflect the Asbury Park’s walkability and bike infrastructure, they may also reflect, for many households, the relative precariousness of their finances. For these residents, the availability of housing, local jobs, and streets safe for biking and walking are necessary to continue living in the city.

**Table 21: Total Vehicles Available**

Total Vehicles	Asbury Park	Monmouth County	New Jersey
No vehicle	7.5%	1.9%	6.4%
1 vehicle	36.8%	16.6%	23.3%
2 vehicles	40.7%	43.9%	39.9%
3 or more vehicles	14.9%	37.6%	30.3%

*Source: NJ 2019-2023 5-Year ACS*

## HOUSING ANALYSIS

Most Asbury Park residents live in rentals (Table 22). Specifically, 69.3% of the population live in renter-occupied housing units. Such a lofty percentage is not unusual for an urban municipality and far outstrips the 24.6% and 36.3% who rent in Monmouth County and New Jersey, respectively. Conversely, homeownership is less common in Asbury Park, with 30.7% of residents inhabiting owner-occupied residences, far less than 75.4% of residents who do in Monmouth County overall.

**Table 22: Tenure**

Tenure	Asbury Park	Monmouth County	New Jersey
Owner-Occupied	30.7%	75.4%	63.7%
Renter-Occupied	69.3%	24.6%	36.3%

*Source: 2019-2023 5-Year ACS*

In all, there are 8,851 units of housing in Asbury Park, of which 1,183 are vacant, or 13.4% (Table 23). This means that 86.6% of the housing stock is occupied, a rate lower than in Monmouth County, where 92.8% of units are occupied. Given its history of urban decline, it makes sense that Asbury Park would have a higher vacancy rate.



**Table 23: Occupancy Status**

Occupancy Status	Asbury Park	Monmouth County	New Jersey
Occupied	86.6%	92.8%	92.1%
Vacant	13.4%	7.2%	7.9%

*Source: 2019-2023 5-Year ACS*

Nevertheless, the contours of Asbury Park’s housing market are changing. According to the American Community Survey, the number of occupied housing units increased by more than 1,000 between 2013 and 2023 (Table 24). During that span, the vacancy rate declined from 18.2% to 13.4%. While the number of occupied rentals has also increase, the change appears to be driven by an expansion of the city’s owner-occupied housing stock. Over a period of ten years, the number of owner-occupied housing units swelled from 1,266 to 2,243 units. In the process, the percentage of owner-occupied housing units, increased from 19.1% to 29.3% of the housing stock. For the sake of clarity, it should be mentioned that the metric for tenure stated here is different than the one cited above, which measured the percentage of total residents living in renter- and owner-occupied housing units.

**Table 24: Change, Tenure and Occupancy, 2013 to 2023**

	2013	2023
Total, Housing Units	8,108	8,851
Total, Occupied Units	6,633	7,668
<b>Vacancy Rate</b>	<b>18.2%</b>	<b>13.4%</b>
Total, Owner-Occupied	1,266	2,243
Total, Renter-Occupied	5,367	5,425
<b>%, Owner-Occupied</b>	<b>19.1%</b>	<b>29.3%</b>
<b>%, Renter-Occupied</b>	<b>80.9%</b>	<b>70.7%</b>

*Source: 2009-2013, 2019-2023 5-Year ACS*

An examination of vacancy data suggests that the numbers are driven by more than disinvestment. Of the vacant housing units counted, 43.2% were used for seasonal, recreational, or otherwise occasional purposes by persons who live elsewhere (Table 25). Remarkably, the most recent 5-Year ACS data found that none of the vacant housing units counted were for sale or recently sold. This is a statistical aberration, to be sure, but nonetheless, it is striking. Notably, there are nearly as many vacant apartments that have already been leased as there are still on the market and available. This is a higher ratio than seen elsewhere in the state and suggests some tightness in the rental market. That notwithstanding, the rental market has the potential to further improve given that the percentage of vacant units for rent, 18.0%, still greatly exceeds the share recorded for Monmouth County as a whole, 11.4%.



**Table 25: Vacancy Status**

Vacancy Status	Asbury Park	Monmouth County	New Jersey
For rent	18.0%	11.4%	16.0%
Rented, not occupied	15.7%	2.9%	2.7%
For sale only	0.0%	7.8%	6.4%
Sold, not occupied	0.0%	4.1%	4.1%
For seasonal, recreational, or occasional use	43.2%	51.7%	43.7%
Other vacant	23.1%	22.1%	27.1%

*Source: 2019-2023 5-Year ACS*

Defined as having 5 units of housing or more, multifamily buildings constitute a substantial share of Asbury Park’s housing Stock. All told, 59.9% of housing units in the city are located in multifamily structures (Table 26). This far outstrips the 16.9% of housing comprised by multifamily units in Monmouth County and 21.7% in New Jersey overall. Two-, three-, and four-family housing typologies also account for an above-average share of the housing stock. Two-family residences account for 9.4% of housing in Asbury Park, more than the 8.6% in the state overall. Three- and four-family buildings make up 10.3% of the housing stock in the municipality, compared with 6.1% in the state overall. This necessarily entails that single-family homes make up a relatively small share of the housing stock. Roughly one in four homes in Asbury Park, or 24.8%, is a one-family detached dwelling, a figure dwarfed by the share countywide, or 66.1%. A further 6.2% of the housing stock consists of one-family attached homes, which is also less than the 9.5% measured for the county overall.

**Table 86: Units in Structure**

Housing Type	Asbury Park	Monmouth County	New Jersey
1, detached	24.8%	66.1%	52.7%
1, attached	6.2%	9.5%	10.0%
2	9.4%	2.8%	8.6%
3 or 4	10.3%	3.6%	6.1%
5 to 9	8.7%	3.7%	4.7%
10 to 19	10.2%	4.1%	4.9%
20 to 49	11.0%	2.6%	4.2%
50 or more	18.8%	6.5%	7.9%
Mobile home	0.7%	1.1%	0.9%
Boat, RV, van, etc.	0.0%	0.0%	0.0%

*source: 2019-2023 5-Year ACS*



Almost one in four rentals in Asbury Park, or 23.3%, is in a building with 50 units or more (Table 27). Buildings with 20 to 49 units comprise 14.1% of rentals while those with 10 to 19 units compose 13.1%. A not insignificant number of renters do not live in multifamily structures, including 11.0% who rent one-family detached homes. The breakdown of rentals by building type in the city mirrors that seen elsewhere in the county and state overall. While renters live in buildings of all types, homeowners tend to live in one-family detached houses, which account for 82.9% of owner-occupied homes in Monmouth County and 77.1% in New Jersey. In Asbury Park, detached one-family houses comprise only 60.7% of the housing stock. Condominiums account for a much higher share of the owner-occupied stock in Asbury Park relative to elsewhere. Multifamily buildings account for 20.9% of owner-occupied housing units in Asbury Park whereas, in New Jersey overall, only 5.4% of owner-occupied units are in multifamily buildings.

**Table 97: Units in Structure by Tenure**

Housing Type	Asbury Park		Monmouth County		New Jersey	
	Owner-Occupied	Renter-Occupied	Owner-Occupied	Renter-Occupied	Owner-Occupied	Renter-Occupied
1, detached	60.7%	11.0%	82.9%	18.3%	77.1%	11.7%
1, attached	10.7%	2.4%	9.6%	8.8%	10.2%	8.4%
2	6.0%	11.6%	0.7%	8.6%	4.6%	15.5%
3 or 4	1.3%	13.6%	0.9%	11.3%	1.7%	13.8%
5 to 9	4.5%	10.9%	1.5%	10.4%	1.4%	10.6%
10 to 19	3.0%	13.1%	1.3%	12.5%	1.2%	11.4%
20 to 49	4.6%	14.1%	0.8%	8.2%	1.0%	9.7%
50 or more	8.8%	23.3%	1.3%	20.9%	1.8%	18.4%
Mobile home	0.5%	0.0%	1.0%	1.0%	1.1%	0.4%
Boat, RV, van, etc.	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%

*Source: 2019-2023 5-Year ACS*

A considerable share of the housing stock is located in structures that were built before the Second World War (Table 28). To be specific, 38.1% of units are in buildings built before 1940, more than double the equivalent rate for New Jersey, or 17.5%. The financial outlay needed to maintain buildings of this age can dissuade investment in residential properties. Older housing units are also more likely to lack essential facilities and meet the needs of its residents. An additional 25.1% of housing units are in buildings constructed between 1940 and 1970. In other words, almost two-thirds of Asbury Park’s housing stock was built more than a half-century ago. Housing construction in the city occurred at the slowest rate in the 1990s, as only 3.0% of units date from that decade. A sizable number of residential units were built in the 2010s, with 7.9% of homes built in that period.



**Table 108: Year Structure Built**

Year Structure Built	Asbury Park	Monmouth County	New Jersey
Built 2020 or later	0.1%	0.6%	0.6%
Built 2010 to 2019	7.9%	5.8%	5.8%
Built 2000 to 2009	5.9%	9.4%	9.1%
Built 1990 to 1999	3.0%	11.3%	9.1%
Built 1980 to 1989	11.7%	15.8%	11.9%
Built 1970 to 1979	8.3%	13.2%	12.4%
Built 1960 to 1969	11.8%	14.0%	13.0%
Built 1950 to 1959	9.7%	12.3%	14.1%
Built 1940 to 1949	3.6%	4.2%	6.7%
Built 1939 or earlier	38.1%	13.5%	17.5%

*Source: 2019-2023 5-Year ACS*

Given that rentals and multifamily units account for much of the housing stock, it is not surprising that homes in Asbury Park tend to be smaller than elsewhere (Table 29). Only 28.0% of dwellings have at least three bedrooms, compared with 64.7% in Monmouth County and 56.4% in New Jersey. Surely, this makes it challenging for families to reside in the city. Roughly one in four Asbury Park homes have two bedrooms, similar to the share in New Jersey, but more than in Monmouth County, where homes are typically larger. A further 38.7% of homes are one-bedroom units, well above the 14.2% statewide. Studios and other units that lack a bedroom make up 7.7% of the housing stock.

**Table 29: Number of Bedrooms, Housing Stock**

Total Bedrooms	Asbury Park	Monmouth County	New Jersey
No bedroom	7.7%	1.7%	3.0%
1 bedroom	38.7%	12.6%	14.2%
2 bedrooms	25.6%	21.0%	25.5%
3 bedrooms	18.7%	29.0%	31.8%
4 bedrooms	6.5%	26.5%	19.7%
5 or more bedrooms	2.8%	9.2%	5.9%

*Source: 2009-2013 5-Year ACS*

The smaller housing unit size is also reflected in the Census Bureau’s rooms dataset (Table 30). The median number of rooms for housing in Asbury Park is 3.8, almost half the county median, or 6.4 rooms. 21.9% of units have only one or two rooms while another 22.1% of homes have three rooms. At the other extreme, only 3.8% of homes consist of 9 rooms or more, a small percentage relative to the 21.3% of such homes in Monmouth County, a relatively affluent place.



**Table 30: Total Rooms Per Housing Unit**

Total Rooms	Asbury Park	Monmouth County	New Jersey
1 room	7.2%	1.6%	2.7%
2 rooms	14.7%	2.6%	3.0%
3 rooms	22.1%	8.1%	10.5%
4 rooms	19.2%	12.1%	15.2%
5 rooms	14.4%	12.9%	15.8%
6 rooms	9.9%	14.6%	15.4%
7 rooms	6.5%	13.0%	12.0%
8 rooms	2.3%	13.9%	10.4%
9 rooms or more	3.8%	21.3%	15.2%
<b>Median rooms</b>	<b>3.8</b>	<b>6.4</b>	<b>5.7</b>

*Source: 2019-2023 5-Year ACS*

Overcrowding is more prevalent issues in Asbury Park than elsewhere in the state (Table 31). Altogether, 5.4% of households have overcrowded conditions, compared with 3.7% of households statewide, with a resident to room ratio in excess of 1. The number of households going without heat is another concern, with 3.0% of households having no fuel to heat their home, six times the rate for Monmouth County, or 0.8%. Presumably, this is because these households lack the financial resources to pay for heat. Natural gas from a utility, while used by 56.8% of households, is used to a lesser degree than elsewhere in the county, where 80.9% of homes use natural gas. Instead, electricity is used as a fuel to a far greater extent than elsewhere, heating 34.4% of homes in Asbury Park compared with 15.6% for the state as a whole. Interestingly, fewer Asbury Park homes lack necessary facilities than in the state as a whole. The citywide share of homes lacking kitchen facilities, 0.2%, is less than one-fourth the statewide figure, 0.9%. As for plumbing, while 0.9% of housing units in New Jersey lack kitchen facilities, only 0.2% in Asbury Park do so. The share of homes that lack telephone service, 0.9% is in line with the state as a whole.

**Table 31: Housing Quality Indicators**

Home Heating Fuel	Asbury Park	Monmouth County	New Jersey
Utility gas	56.8%	80.9%	73.3%
Bottled, tank, or LP gas	2.0%	1.7%	2.5%
Electricity	34.4%	12.9%	15.6%
Fuel oil, kerosene, etc.	1.8%	3.3%	6.8%
Coal or coke	0.0%	0.0%	0.0%
Wood	0.0%	0.1%	0.3%
Solar energy	0.0%	0.2%	0.2%



Home Heating Fuel	Asbury Park	Monmouth County	New Jersey
Other fuel	1.8%	0.4%	0.5%
No fuel used	3.1%	0.5%	0.8%
<b>Lacking facilities</b>			
Lacking complete plumbing facilities	0.2%	0.2%	0.3%
Lacking complete kitchen facilities	0.2%	0.8%	0.8%
No telephone service available	0.9%	0.8%	0.9%
<b>Occupants Per Room</b>			
1.00 or less	94.6%	98.3%	96.3%
1.01 to 1.50	3.4%	1.2%	2.4%
1.51 or more	2.0%	0.5%	1.3%

*Source: 2019-2023 5-Year ACS*

Households in Asbury Park are more likely to have moved into their present unit relatively recently (Table 32). In total, 43.5% of households in the city have moved into their residence since 2018, compared with 28.9% statewide. This rate may be slowing with only 9.5% moving since 2021, though this still exceeds the figure statewide. An additional 37.0% of households moved into their home between 2010 and 2017. Of households who moved earlier, 11.6% arrived between 2000 and 2009 while 3.0% arrived in the 1990s, and the remaining 4.9% moved in before 1990.

**Table 32: Year Moved In**

Year Moved In	Asbury Park	Monmouth County	New Jersey
Moved in 2021 or later	9.5%	6.8%	8.3%
Moved in 2018 to 2020	34.0%	18.8%	20.6%
Moved in 2010 to 2017	37.0%	28.6%	28.6%
Moved in 2000 to 2009	11.6%	19.5%	19.2%
Moved in 1990 to 1999	3.0%	14.2%	11.4%
Moved in 1989 and earlier	4.9%	12.1%	11.9%

*Source: 2009-2013 5-Year ACS*



## HOUSING MARKET ANALYSIS

Approximately 70.4% of Asbury Park homeowners have a mortgage while 29.6% do not (Table 33). The share of homeowners with a mortgage is appreciably higher than the rate seen in either the county or state. In both Monmouth County and the Garden State as a whole, 64.4% of homeowners have a mortgage.

**Table 33: Mortgage Status**

Mortgage Status	Asbury Park	Monmouth County	New Jersey
With a mortgage	70.4%	64.4%	64.4%
Without a mortgage	29.6%	35.6%	35.6%

*Source: 2019-2023 5-Year ACS*

The market value of Asbury Park homes is generally higher than the aggregate figures statewide, but lower than those in much of Monmouth County (Table 34). The median value of an Asbury Park home is \$508,800, lower than the \$566,500 for Monmouth County, but greater than the \$427,600 estimated for New Jersey. A sizable percentage of homes in the municipality have a relatively low market value, with 21.2% of homes valued below \$300,000, a much larger share than the 12.3% in the county overall. Still, this is less than the 28.0% of homes statewide and a mere 1.2% of homes are valued under \$100,000. The bulk of homes in the municipality are valued between \$300,000 and \$749,999. Altogether, 54.9% of homes have a value within this range, with 27.8% valued between \$300,000 and \$499,999 and 27.1% valued between \$500,000 and \$749,999. As for homes valued higher, 23.9% of homes are valued at \$750,000 or more, more than the 15.2% in the state as a whole, but less than the 26.7% for Monmouth County. Critically, 12.1% of homes are valued at over \$1,000,000, a higher percentage than reported for Monmouth County a whole and almost twice the percentage seen statewide.

**Table 34: Home Values**

Home Value	Asbury Park	Monmouth County	New Jersey
Less than \$100,000	1.2%	3.1%	4.4%
\$100,000 to \$299,999	20.0%	9.2%	23.6%
\$300,000 to \$499,999	27.8%	29.2%	33.8%
\$500,000 to \$749,999	27.1%	31.7%	23.0%
\$750,000 to \$999,999	11.8%	15.4%	8.6%
\$1,000,000 or more	12.1%	11.3%	6.6%
<b>Median home value</b>	<b>\$508,800</b>	<b>\$566,500</b>	<b>\$427,600</b>

*Source: 2019-2023 5-Year ACS*



The price of homes sold in Asbury Park have skyrocketed since 2015, soaring by 254% on average over that time (Table 35). Home prices have risen substantially in Monmouth County in general, but given that the countywide average has only risen by 178%, the housing market in the city is especially hot. Prices have especially surged since the pandemic, climbing from \$367,243 in 2019 to \$700,700 in 2024. The volume of homes on the market has fallen somewhat since the 2010s, when more than 75 homes were sold annually between 2015 and 2018. Aside from an uptick in sales in 2021, the number of homes sold annually in the city has been below that benchmark.

**Table 35: Home Sales**

Year	Asbury Park		Monmouth County	
	Total Sales	Avg Sales Price	Total Sales	Avg Sales Price
2015	112	\$275,016	6,146	\$478,821
2016	75	\$314,755	3,029	\$483,506
2017	79	\$322,823	3,679	\$495,743
2018	88	\$374,178	3,813	\$533,873
2019	63	\$367,243	3,558	\$512,214
2020	44	\$412,867	3,357	\$544,180
2021	93	\$421,167	4,407	\$638,158
2022	66	\$458,030	3,600	\$677,266
2023	53	\$539,566	2,776	\$729,440
2024	64	\$700,700	2,760	\$831,577

Alongside home prices, residential property assessments have risen substantially (Table 36). Since 2016, the average assessment of an Asbury Park home has increased from \$240,230 in 2016 to \$588,592 in 2024, or 245%. The rapid growth after 2020 suggests that investment in Asbury Park is accelerating. This surge places a burden on homeowners, who must pay out more in property taxes every year.

**Table 116: Residential Tax Assessments**

Year	Total Lots, Asbury Park	Average Assessment	Total Lots, Monmouth County	Average Assessment
2016	3,269	\$240,230	211,934	\$445,876
2020	3,330	\$375,103	213,716	\$503,341
2024	3,488	\$588,592	214,709	\$715,263

*Source: NJ Division of Taxation, NJ Treasury*



Housing is generally considered to be affordable if the amount of rent, mortgage, and other essential costs consume less than 30% of a household’s income (Table 37). If a household spends more than 30% of its income on housing, it is considered cost-burdened. In Asbury Park, 45.1% of all households are, by definition, cost-burdened. This is a higher percentage than seen for Monmouth County, 33.5%, or for New Jersey overall, 36.0%. An additional 19.5% of households spend between 20% to 29% of their income on housing while 32.6% of households spend less than 20% of their income on housing.

**Table 37: Burden of Housing Costs, All Households**

Housing Costs as % of Household Income	Asbury Park	Monmouth County	New Jersey
Less than 20% of Household Income	32.6%	43.6%	40.7%
20 to 29% of Household Income	19.5%	21.8%	22.1%
30% or more of Household Income	45.1%	33.5%	36.0%
Zero or negative income	2.7%	1.1%	1.2%
No cash rent	--	--	--

*Source: 2019-2023 5-Year ACS*

A significant portion of Asbury Park homeowners are cost-burdened (Table 38). Specifically, an estimated 29.1% of households allocate at least 30% of household income towards meeting the cost of housing. This is slightly lower than the respective shares estimated for the county and state, 30.2% and 32.4%. Additionally, fewer households in the city expend less than 20% of their income on housing, 44.6% in all, compared to the county and state as a whole.

**Table 128: Burden of Housing Costs, Owner-Occupied Housing**

Housing Costs as % of Household Income	Asbury Park	Monmouth County	New Jersey
Less than 20% of Household Income	44.6%	42.3%	40.1%
20 to 29% of Household Income	26.3%	27.5%	27.5%
30% or more of Household Income	29.1%	30.2%	32.4%
Not Computed	0.0%	0.0%	0.0%

*Source: 2019-2023 5-Year ACS*

For homeowners with a mortgage, the median monthly cost of housing is \$2,498, lower than the \$3,037 measured for the county and \$2,787 for the state (Table 39). The community has a higher percentage of households that spend less than \$1,500 a month on housing, 10.1%, than in either the state or county, 8.8% and 6.1%, respectively. Most households, 79.5% of those in Asbury Park, pay over \$2,000 in total housing costs every month. At the upper end of the scale, 40.2% of homeowners with a mortgage pay \$3,000 or more every month to meet the cost of housing. This is lower than the 51.2% of Monmouth County households and 42.7% of those statewide, but it is staggering, nevertheless.

**Table 39: Monthly Costs, Homeowners with a Mortgage**

Monthly housing costs	Asbury Park	Monmouth County	New Jersey
Less than \$500	0.0%	0.2%	0.4%
\$500 to \$999	1.8%	1.3%	1.8%
\$1,000 to \$1,499	8.3%	4.6%	6.6%
\$1,500 to \$1,999	10.4%	9.9%	13.7%
\$2,000 to \$2,499	29.7%	16.0%	17.7%
\$2,500 to \$2,999	9.6%	16.8%	17.0%
\$3,000 or more	40.2%	51.2%	42.7%
<b>Median monthly housing cost</b>	<b>\$2,498</b>	<b>\$3,037</b>	<b>\$2,787</b>

Source: 2019-2023 5-Year ACS

Monthly housing costs are necessarily lower for those households without a mortgage (Table 40). Still, housing costs these households have to pay taxes and have to budget for insurance payments, utilities, and other fees. In total, 55.6% of Asbury Park households with no mortgage spend \$1,000 per month or more on housing costs. This is less than the percentage countywide, 75.9%, as well as the share statewide, 67.1%. For homeowners without a mortgage, the median monthly cost is \$1,089 in Asbury Park, lower than the Monmouth County median of \$1,312, but still high for a city with a large percentage of households living on modest incomes. According to the Census Bureau, only 22.1% of Asbury Park homeowners without a mortgage expend less than \$800 a month on housing.

**Table 40: Monthly Costs, Homeowners without a Mortgage**

Monthly housing costs	Asbury Park	Monmouth County	New Jersey
Less than \$250	0.0%	2.0%	1.9%
\$250 to \$399	0.0%	1.3%	2.6%
\$400 to \$599	12.2%	3.0%	5.0%
\$600 to \$799	9.9%	5.3%	8.8%
\$800 to \$999	22.3%	12.5%	14.6%
\$1,000 or more	55.6%	75.9%	67.1%
<b>Median monthly housing costs</b>	<b>\$1,089</b>	<b>\$1,312</b>	<b>\$1,205</b>

Source: 2019-2023 5-Year ACS

Marginally more renters in Asbury Park are cost-burdened relative to the county or state. To be exact, 52.8% of households expend 30% or more of household income on housing costs (Table 41). An additional 3.2% of households have zero or negative income, more than estimated for either the county or state. That said, Asbury Park also has a greater percentage of households that spend less than 20% of income on housing costs, 26.0%, than in either Monmouth County, 22.9%, or New Jersey, 23.8%.



**Table 41: Burden of Housing Costs, Renter-Occupied Housing**

Housing Costs as % of Household Income	Asbury Park	Monmouth County	New Jersey
Less than 20% of household income	26.0%	22.9%	23.8%
20 to 29% of household income	18.0%	21.7%	23.1%
30% or more of household income	52.8%	50.0%	48.3%
Zero or negative household income	3.2%	1.7%	1.9%
No cash rent	0.0%	3.9%	2.9%
Other	0.0%	0.0%	0.0%

*Source: 2019-2023 5-Year ACS*

The gross rent for rental units in the city is generally lower than seen in Monmouth County overall (Table 42). The median rent for rentals in Asbury Park is \$1,679, lower than the median in Monmouth County, \$1,771, but higher than the statewide median of \$1,653. A comparably large portion of renters have a rent under \$1,000, 21.0%, relative to the respective figures for the county and state, 12.6% and 15.0%. Another 20.9% of renting households pay between \$1,000 and \$1,499 in rent while 25.5% pay between \$1,500 and \$1,999 in rent. Approximately one in three households in the city, or 33.6% to be precise, spend \$2,000 or more on rent. This is lower than in Monmouth County as a whole, where 38.0% of households have a rent of at least \$2,000, but higher than the percentage statewide, 30.2%. The share of households with a rent of \$3,000 or higher is still relatively low, 4.1%, compared with the rest of the county (9.2%) or state (7.6%).

**Table 42: Gross Rent**

Gross Rent	Asbury Park	Monmouth County	New Jersey
Less than \$500	10.7%	6.8%	6.3%
\$500 to \$999	9.3%	5.8%	8.7%
\$1,000 to \$1,499	20.9%	23.2%	26.3%
\$1,500 to \$1,999	25.5%	26.2%	28.5%
\$2,000 to \$2,499	21.3%	18.4%	15.9%
\$2,500 to \$2,999	8.2%	10.4%	6.7%
\$3,000 or more	4.1%	9.2%	7.6%
<b>Median rent</b>	<b>\$1,679</b>	<b>\$1,771</b>	<b>\$1,653</b>

*Source: 2019-2023 5-Year ACS*

The gross rent data indicate that Asbury Park rents are approaching the levels seen elsewhere in Monmouth County. Indeed, the rents for apartments in the city have spiked over the last decade (Table 43). The median rent as of 2023, \$1,679, represents a steep increase since 2013, when the median gross



rent was \$1,016. While 19.2% of renting households in 2013 had a rent of \$1,500 and above, 59.1% of households had a such a rent one decade later. Similarly, while 48.7% of households had a rent of less than \$1,000 in 2013, only 21.0% of households had a rent of under \$1,000 in 2023. In the space of a decade, Asbury Park has become a vastly more expensive place to live.

**Table 43: Change, Gross Rent, 2013 to 2023**

Gross Rent	2013	2023
Less than \$500	19.4%	10.7%
\$500 to \$999	29.3%	9.3%
\$1,000 to \$1,499	32.1%	20.9%
\$1,500 or more	19.2%	59.1%
<b>Median gross rent</b>	<b>\$1,016</b>	<b>\$1,679</b>

*Source: 2019-2023 5-Year ACS*

## DEVELOPMENT TRENDS

Since 2004, Asbury Park has approved building permits for 1,072 new units of housing (Table 44). This amounts to an average of 53.6 units permitted per year for the last 20 years. Permitting has increased over the last decade as demand for housing in the city has soared, translating to an average of 75.1 units permitted over that time. In all, 199 permits were approved for the construction of one- and two- family homes while 872 permits were approved for multifamily homes. Since 2014, an average of 11.9 building permits were issued for one- and two-family homes annually, while 63.2 multifamily units were permitted on average every year. The permitting of new housing has occurred in spurts, with only a handful of units permitted some years while more than 100 units were permitted for construction in 2017 and 2021.

**Table 44: Housing Permits Issued Annually by Type, 2004-2023**

Year	1-2 Family	Multifamily	Mixed-Use	Total
2004	5	0	0	5
2005	30	62	1	93
2006	4	161	0	165
2007	19	9	0	28
2008	4	1	0	5
2009	2	5	0	7
2010	10	1	0	11
2011	4	1	0	5
2012	2	0	0	2
2013	0	0	0	0



Year	1-2 Family	Multifamily	Mixed-Use	Total
2014	2	0	0	2
2015	5	59	0	64
2016	2	0	0	2
2017	4	338	0	342
2018	3	4	0	7
2019	8	60	0	68
2020	23	9	0	32
2021	52	102	0	154
2022	5	0	0	5
2023	15	60	0	75
<b>Total</b>	<b>199</b>	<b>872</b>	<b>1</b>	<b>1,072</b>
<b>10-Year Average</b>	<b>11.9</b>	<b>63.2</b>	<b>0</b>	<b>75.1</b>
<b>20-Year Average</b>	<b>9.95</b>	<b>43.6</b>	<b>0.05</b>	<b>53.6</b>

*Source: NJ Dept. of Community Affairs*

Asbury Park is an outlier in Monmouth County, where one- and two-family structures accounting for most of the new housing permitted (Table 45). Housing construction in the county has stayed at generally the same rate for the last 20 years. While an average of 1,536 units have been permitted annually since 2004, 1,558 units have been permitted on average since 2014. Building patterns in Asbury have mirrored those in the wider state, with multifamily development representing most of the new housing units permitted in the Garden State.

**Table 45: Share of Housing Permits Issued by Type, 2004-2023**

Year	Asbury Park			Monmouth County			New Jersey		
	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use
2004	5	0	0	2,012	437	12	27,103	11,383	752
2005	30	62	1	1,883	681	17	26,715	12,687	286
2006	4	161	0	1,340	666	3	20,090	11,760	198
2007	19	9	0	1,025	892	22	14,235	11,553	160
2008	4	1	0	798	364	38	8,960	7,102	276
2009	2	5	0	663	229	4	6,776	4,309	60



Year	Asbury Park			Monmouth County			New Jersey		
	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use
2010	10	1	0	616	190	0	6,934	4,733	218
2011	4	1	0	636	170	0	6,236	5,184	462
2012	2	0	0	660	366	8	6,700	8,527	43
2013	0	0	0	1,198	217	10	9,666	8,998	131
2014	2	0	0	1,009	334	24	10,678	11,909	309
2015	5	59	0	829	340	7	9,470	9,989	44
2016	2	0	0	833	1,057	11	8,885	15,217	68
2017	4	338	0	912	792	25	9,201	16,146	614
2018	3	4	0	860	958	10	9,026	16,811	211
2019	8	60	0	785	471	6	8,954	21,762	54
2020	23	9	0	911	716	15	8,673	17,950	57
2021	52	102	0	1,064	556	2	10,479	19,471	94
2022	5	0	0	1,093	280	11	9,163	21,913	716
2023	15	60	0	1,291	368	4	9,552	11,538	592
<b>10-YEAR Average</b>	<b>12</b>	<b>63</b>	<b>0</b>	<b>959</b>	<b>587</b>	<b>12</b>	<b>9,408</b>	<b>16,271</b>	<b>276</b>
<b>20-YEAR Average</b>	<b>10</b>	<b>44</b>	<b>0</b>	<b>1,021</b>	<b>504</b>	<b>11</b>	<b>11,375</b>	<b>12,447</b>	<b>267</b>

*Source: NJ Dept. of Community Affairs*

Certificates of occupancy were approved to a lesser extent than building permits (Table 46). According to data from the New Jersey Department of Community Affairs, certificates of occupancy were issued for development totaling on average of 33 units per year. This difference in average annual building permits and certificates of occupancy may reflect the lag between building permit and certificate of occupancy issuance, missing information on the number of units in a multi-family building in receipt of a certificate of occupancy and / or data issues at the New Jersey Department of Community Affairs.

**Table 46: Certificates of Occupancy, 2014-2023**

Year	1-2 Units	Multifamily	Mixed-Use
2014	0	5	0
2015	2	0	0
2016	4	0	0
2017	3	59	0



Year	1-2 Units	Multifamily	Mixed-Use
2018	5	43	0
2019	1	0	0
2020	3	0	0
2021	4	0	0
2022	48	9	0
2023	15	120	0
<b>10-Year Average</b>	<b>9</b>	<b>24</b>	<b>0</b>

*Source: NJ Dept. of Community Affairs*

Demolition of existing housing has further curtailed the growth of the housing stock. In the last 20 years, demolition permits were approved for 337 housing units, including for 70 one- and two-family housing units and 267 multifamily units (Table 47) This translates to an average of 16.85 units demolished on an annual basis. The pace of demolition has increased slightly during the last 10 years, when an average of 18.2 units were demolished every year.

**Table 137: Demolition Permits, 2013-2023**

Year	1-2 Family	Multifamily	Total
2004	2	0	2
2005	6	1	7
2006	6	12	18
2007	3	3	6
2008	4	20	24
2009	1	0	1
2010	5	52	57
2011	1	20	21
2012	10	6	16
2013	3	0	3
2014	8	0	8
2015	0	24	24
2016	5	2	7
2017	5	123	128
2018	6	0	6
2019	1	0	1
2020	0	0	0



Year	1-2 Family	Multifamily	Total
2021	1	0	1
2022	3	4	7
2023	0	0	0
<b>Total</b>	<b>70</b>	<b>267</b>	<b>337</b>
<b>10-Year Average</b>	<b>2.9</b>	<b>15.3</b>	<b>18.2</b>
<b>20-Year Average</b>	<b>3.5</b>	<b>13.35</b>	<b>16.85</b>

*Source: NJ Dept of Community Affairs*

Asbury Park has permitted a modest amount of nonresidential construction since 2004 (Table 48). In that time, staffers permitted on average 2,377 square feet of office development and 3,492 square feet of retail development every year. It should be noted that these statistics also include additions to existing office and retail development. The city also permitted a variety of uses that fall under NJ DCA’s ‘Other’ category, a classification used for nonresidential development, not including office or retail uses. It should be noted that the data in this classification can include multifamily development. In the last 20 years, Asbury Park staffers issued permits were issued on average for 106,877 square feet of nonresidential development in the ‘Other’ category. Multifamily development accounts for most of this figure. Additionally, it appears that theaters, restaurants and/or bars, and possibly churches were permitted during this time. As DCA data groups certain uses together, it is difficult to tell what these specific projects were.

**Table 148: Nonresidential Construction, 2004-2023**

Year	Asbury Park			Monmouth County			New Jersey		
	Office	Retail	Other	Office	Retail	Other	Office	Retail	Other
2004	0	0	134,648	776,676	380,576	3,817,593	12,219,068	4,911,257	57,206,055
2005	1	3,856	258,346	672,563	531,289	2,509,753	11,038,132	5,965,258	50,631,439
2006	16,906	53,345	584,798	937,008	197,248	3,450,328	11,113,555	5,186,662	47,807,864
2007	0	2,288	15,451	968,794	400,940	2,875,336	9,569,501	5,423,889	53,881,012
2008	0	0	2,498	318,481	414,612	1,629,619	7,962,998	5,557,101	44,127,384
2009	0	0	31,856	293,900	61,926	1,462,954	4,253,888	2,248,935	19,137,343
2010	0	0	33,391	343,680	282,233	1,220,213	5,496,579	2,192,231	20,090,503
2011	0	0	7,376	320,603	104,300	988,003	4,915,544	1,680,445	16,406,225
2012	0	0	0	249,063	233,940	1,235,639	7,395,704	2,088,658	24,204,171
2013	0	0	0	340,222	177,855	1,192,521	5,830,508	2,240,758	26,512,767



Year	Asbury Park			Monmouth County			New Jersey		
	Office	Retail	Other	Office	Retail	Other	Office	Retail	Other
2014	0	0	320	282,481	312,136	1,174,418	5,426,729	3,536,522	37,902,289
2015	0	0	93,207	384,157	160,413	1,192,906	5,751,737	3,544,141	28,999,440
2016	360	0	288	547,984	145,787	2,344,973	7,183,084	2,913,461	48,892,163
2017	0	10,357	851,395	412,057	110,882	2,045,995	6,826,372	2,153,638	39,842,698
2018	0	0	931	414,509	265,417	2,118,110	5,316,607	3,122,448	36,483,744
2019	480	0	3,803	306,076	115,411	1,401,255	5,724,671	1,286,733	40,886,748
2020	0	0	20,841	374,497	169,029	1,527,822	5,525,377	2,023,918	37,236,103
2021	0	0	44,801	641,091	34,786	4,093,550	5,074,155	786,303	50,338,453
2022	0	0	53,049	193,054	16,849	2,005,822	7,716,195	622,440	49,613,379
2023	29,800	0	538	380,772	173,552	1,778,385	6,406,348	1,257,019	33,079,451
<b>20-Year Average</b>	<b>2,377</b>	<b>3,492</b>	<b>106,877</b>	<b>457,883</b>	<b>214,459</b>	<b>2,003,260</b>	<b>7,037,338</b>	<b>2,937,091</b>	<b>38,163,962</b>

*Source: NJ Dept. of Community Affairs*

## PLANNING PROJECTIONS

Monmouth County is served by the North Jersey Transportation Planning Authority (NJTPA), one of New Jersey’s three metropolitan planning organizations. NJTPA calculates population and employment projections to anticipate the long-range planning needs of the North Jersey portion of the New York metropolitan area.

NJTPA is currently forecasting growth in Asbury Park in excess of the county and region as a whole (Table 49). The city’s population is expected to reach 19,952 residents in 2050. This represents an annualized growth rate of 0.62% and would translate to an increase of 3,883 residents. In contrast, Monmouth County’s population is expected to rise at an annual rate of 0.18%, a far more sluggish pace, while that of NJTPA’s jurisdiction on the whole is expected to grow by an average of 0.42% yearly. Household growth, growing annually at a forecast rate of 0.93%, drives much of the projected increase in Asbury Park’s population. In total, NJTPA expects the total number of households living in the city to increase from 6,762 in 2015 to 9,364 in 2050. The agency anticipates household growth in Monmouth County and the NJTPA region as a whole to be more modest, with 0.27% and 0.46% annual growth, respectively. Employment is also expected to rise faster than in the county and region as a whole, with NJTPA forecasting employment growth of 0.76% per year, resulting in an expected 5,189 total workers by 2050. Again, this is more robust than the growth forecast for the county and NJTPA region, 0.32% and 0.42%, respectively.



**Table 49: Long-term Population, Household and Employment Forecasts**

Metric	Asbury Park	Monmouth County	NJTPA
<b>2015 Population</b>	16,069	629,185	6,688,013
<b>2050 Population</b>	19,952	669,624	7,743,120
<b>Annualized % Population Change 2015-2050</b>	<b>0.62%</b>	<b>0.18%</b>	<b>0.42%</b>
<b>2015 Household</b>	6,762	235,513	2,444,799
<b>2050 Household</b>	9,364	259,244	2,868,943
<b>Annualized % Household Change 2015-2050</b>	<b>0.93%</b>	<b>0.27%</b>	<b>0.46%</b>
<b>2015 Employment</b>	3,975	262,372	2,910,458
<b>2050 Employment</b>	5,189	293,290	3,375,651
<b>Annualized % Employment Change 2015-2050</b>	<b>0.76%</b>	<b>0.32%</b>	<b>0.42%</b>

*Source: NJTPA*