

2025 FOURTH ROUND HOUSING PLAN



HOUSING ELEMENT & FAIR SHARE PLAN
LITTLE SILVER BOROUGH
MONMOUTH COUNTY
NEW JERSEY

ADOPTED BY THE PLANNING BOARD

JUNE 12, 2025

PREPARED BY:

A handwritten signature in black ink, appearing to read "Elizabeth McManus", is written over a horizontal line.

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





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**Table 43: Long-term Population, Household and Employment Forecasts**

Metric	Little Silver	Monmouth County	NJTPA
2015 Population	5,928	629,185	6,688,013
2050 Population	6,206	669,624	7,743,120
Annualized % Population Change 2015-2050	0.13%	0.18%	0.42%
2015 Household	2,158	235,513	2,444,799
2050 Household	2,308	259,244	2,868,943
Annualized % Household Change 2015-2050	0.19%	0.27%	0.46%
2015 Employment	2,330	262,372	2,910,458
2050 Employment	2,528	293,290	3,375,651
Annualized % Employment Change 2015-2050	0.23%	0.32%	0.42%

Source: NJTPA



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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 housing 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 Little Silver Borough will satisfy its constitutional obligation.

Affordable housing in New Jersey is defined as homes that are reserved for households with incomes not more than 80% of the regional median income. Each affordable home, depending on the age and type of housing, must remain reserved for low and moderate income households for up to 40 years 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. Little Silver 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 Borough’s application filing with the New Jersey Affordable Housing Dispute Resolution Program and the request for a Compliance Certification.



As detailed in this Plan, the Borough – like all New Jersey municipalities – has four components of its affordable housing obligation. Each component of the Borough’s obligation is identified below.

- Rehabilitation Obligation: 0
The rehabilitation obligation can be defined as an estimate of the number of deteriorated homes existing in Little Silver that are occupied by low- and moderate-income households. This component is also referred to as the “present need”.
- First & Second Rounds Obligation: 197
The first and second rounds obligation can be defined as the cumulative 1987 through 1999 new construction affordable housing obligation. This component is also referred to as the “prior round” obligation.
- Third Round Obligation: 230
The third round obligation can be defined as the 1999 through 2025 new construction affordable housing obligation.
- Fourth Round Obligation: 98
The fourth round obligation can be defined as the 2025-2035 new construction affordable housing obligation. The current round of affordable housing, now the fourth round, is also referred to as the “prospective need”.

Vacant land adjustments are a compliance tool for municipalities whose obligations are outsized as compared to the availability of developable land. The Borough received a vacant land adjustment for the previous rounds and continues the adjustment in the fourth round. The adjustment results in a realistic development potential (hereinafter “RDP”) and an unmet need. The RDP represents the portion of the new construction affordable housing obligation that can theoretically be addressed with inclusionary development (defined as a mix of market and affordable homes) on lots identified as being developable in the vacant land analysis. The unmet need is calculated as the difference between the total obligation and the RDP.

The Borough’s vacant land adjustment for the first, second and third rounds resulted in an RDP of 21. This fourth round housing plan increases the RDP to 25.

The 0 rehabilitation obligation does not require affordable housing strategies.

The Borough’s RDP will be satisfied with a combination of existing and planned inclusionary development, 100% affordable housing development and accessory apartments. The unmet need is satisfied with overlay zoning throughout the Borough that promotes inclusionary development.

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 Borough 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 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. Little Silver 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. 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 was referred to as “substantive certification” and it provided 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 (also referred to as the “present need”) and the first round new construction obligation.

The first round formula was superseded by COAH regulations in 1994 (*N.J.A.C. 5:93-1.1 et seq.*). The 1994 regulations recalculated a portion of the first round 1987-1993 affordable housing obligations for each municipality and computed the additional municipal affordable housing need from 1993 to 1999 using 1990 U.S. Census data. The regulations COAH adopted in 1994 to identify a municipality’s “cumulative” obligations for the first and second rounds are known as “the second round” regulations. 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.

The growth share approach and the rules in which it was created, was the subject to significant litigation and was ultimately overturned by the New Jersey Appellate Court. On January 25, 2007, the New Jersey Appellate Court decision, In re Adoption of N.J.A.C. 5:94 and 5:95, 390 N.J. Super. 1, invalidated key elements of the first version of the third round rules, including the growth share approach. COAH issued 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 various parties challenged COAH's initial third round regulations, parties challenged COAH's 2008 revised third round rules. 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.

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 the necessary rules. Subsequent delays in COAH's rule preparation and ensuing litigation led to the NJ Supreme Court, on March 14, 2014, setting forth a schedule for adoption.

Although ordered by the NJ Supreme Court to adopt revised new rules on or before October 22, 2014, COAH deadlocked 3-3 at its October 20th meeting and failed to adopt the draft rules it had issued on April 30, 2014. In response, 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 issued a ruling on the Motion In Aid of Litigant's Rights (In re Adoption of N.J.A.C. 5:96 & 5:97, 221 NJ 1, aka "Mount Laurel IV"). 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 transferred responsibility to review and approve housing elements and fair share plans from COAH to designated Mount Laurel trial judges. The implication was that municipalities were required to apply to Superior Court with a Declaratory Judgement Action, instead of to COAH, if they wished to be protected from exclusionary zoning litigation, including builder's remedy. These trial judges, with the assistance of an appointed Special Adjudicator to the Court, 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.

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. Such settlements addressed the municipal affordable housing obligation, compliance strategies and other terms intended to promote affordable housing production. Most municipalities that filed a Declaratory Judgment Action settled with FSHC, finding it to be in their best interest. The typical alternative to settlement with FSHC was conducting a trial in Superior Court to determine the municipal affordable housing obligation.

In addition to the State agency activity and judicial decisions through 2015, the New Jersey Legislature amended the Fair Housing Act in 2008 (P.L. 2008, c. 46, often referred to as the “Roberts Bill”, or “A500”). This amendment established a statewide 2.5% nonresidential development fee, prohibited new regional contribution agreements (hereinafter “RCAs”), 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. Additionally, the Fair Housing Act was amended in 2013 (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, an amendment to the Fair Housing Act was adopted (P.L. 2024, c.2.). This amendment creates significant changes to the fourth round of affordable housing, and all subsequent rounds. Such changes include the process in which municipalities obtain protection from builder’s remedy litigation – including but not limited to the elimination of COAH and the creation of the Affordable Housing Dispute Resolution Program, the methodology to calculate municipal prospective need obligations, and the administration of affordable homes. However, the Fair Housing Act does not create or direct the creation of new rules that would provide further guidance, instead it states municipalities shall rely on rules adopted by COAH, unless contradicted by statute or binding court decisions, for municipal crediting, adjustments and compliance strategies. One notable example of contradiction is the generation of and use of bonus credits. See the sections that follow for additional information regarding this amendment to the Fair Housing Act.

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 housing 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.*).

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, 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 unpublished decision of the Superior Court, Law Division, Mercer County, *In re Application of Municipality of Princeton* ("Jacobson Decision") 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.

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.
 - 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. The Housing Plan and adopted ordinances shall be immediately filed with the Program.
- Ongoing Compliance
 - 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. Little Silver 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 the development includes 13% or more very low income homes. The average rent 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 to be eligible for a Compliance Certification. Furthermore, those requirements vary by round. The following provides a *brief and summarized* overview of the requirements.

- Rental Obligation. Not less than 25% of the 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 homes). 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.
- **Bonus Credits**
 - No more than 25% of the obligation for each round.
 - Only one type of bonus credit may be applied to a home.
 - Rental bonus credits (1.0) are only applicable to the first, second and third rounds.
 - The following home types are eligible for 1.0 bonus credit in the fourth round.
 - Supportive and special needs. Note that special needs often receive credit for each bedroom.



- Market to affordable (conversion of a market rate home to an affordable home).
- 100% affordable developments: Homes within 100% development provided the municipality the land or a minimum of 3% of the development costs.
- The following affordable home types are eligible for 0.5 bonus credit in the fourth round.
 - Partnership with non-profit.
 - Proximity to transit: homes within ½ mile of transit (rail, bus, ferry).
 - Senior: limited to 10% of the affordable age-restricted homes provided which is capped at 30% of the obligation.
 - Homes with at least three bedrooms above the minimum number required by the bedroom distribution.
 - Redevelopment for homes on land that was previously utilized for retail, office or commercial use.
 - Extension of affordability controls on rental housing only, provided the municipality funds the cost for the preservation.
 - Very Low-Income homes above the 13% required.

AFFORDABLE HOUSING IN LITTLE SILVER

In November 2000, the Planning Board adopted, and the Borough endorsed its first Housing Element and Fair Share Plan. The Borough petitioned COAH for Prior Round substantive certification on December 21, 2000. The 2000 Housing Element and Fair Share Plan requested a second round vacant land adjustment. On September 29, 2005 COAH staff issued a "COAH Report Requesting Additional Information". Although COAH was no longer processing petitions for Prior Round substantive certification at this point, Little Silver had committed to seek Round 3 substantive certification before the end of the year. On November 25, 2005, the Borough adopted a third round Housing Element and Fair Share Plan that reflected COAH's findings as well as COAH's 2004 Third Round Rules. The Plan was subsequently submitted to COAH as part of an updated petition for substantive certification. COAH did not complete its processing of the Borough's petition before January 25, 2007 when the Appellate Division invalidated some of the key provisions of the 2004 Rules upon which the Borough based the 2005 plan.

In December 2008, the Planning Board adopted, and the Borough endorsed an amended third round Housing Element and Fair Share Plan that was consistent with COAH's 2008 Third Round Rules. The Borough again petitioned COAH on December 30, 2008 for third round substantive certification. On March 27, 2009, COAH declared the petition complete and on April 1, 2009. In accordance with COAH staff's 2005 report, the Borough's 2008 plan addressed the vacant land adjustment, as well as a growth share obligation. April 16, 2010, COAH issued a "Pre-mediation Report Requesting Additional Information" in



response to the one objection received from Fair Share Housing Center (FSHC). COAH's "Pre-mediation Report" found that the Borough's RDP should be 21 and the unmet need 176. Before COAH completed the processing of Little Silver's petition for substantive certification of its 2008 plan, the Appellate Division invalidated various regulations upon which the Borough based that plan.

To its credit, instead of awaiting COAH's certification, the Borough planned for affordable housing. In doing so it adopted the requisite ordinances, and the Planning Board issued various approvals to enable development of the inclusionary housing development known as "Carriage Gate Homes" and which fulfills a substantial portion of the Borough's RDP.

In response to the March 10, 2015 NJ Supreme Court decision (In re Adoption of *N.J.A.C. 5:96 & 5:97*, 221 NJ 1, aka "Mount Laurel IV"), the Borough filed on July 2, 2015 a Declaratory Judgment Action and Motion for Temporary Immunity in Superior Court. This action entered the Borough into the process of determining its third round affordable housing obligation and how it would be satisfied. Additionally, the Borough later received immunity from builder's remedy litigation while doing so.

To avoid a lengthy trial on the Borough's affordable housing obligation and, potentially, a second trial on how that obligation would be satisfied, Little Silver and FSHC came to terms in a Settlement Agreement that set forth the Borough's affordable housing obligation and preliminary compliance plan. This Settlement Agreement was executed on June 12, 2018 and approved by the Hon. Jamie S. Perri, J.S.C. on September 18, 2018. It established the 21 third round RDP and set forth various zoning strategies to meet the RDP and unmet need.

The Borough adopted a third round housing plan that implemented the terms of the Settlement Agreement on March 7, 2019. A compliance hearing was held on May 23, 2019, during which the Court approved the housing plan. The Borough received an Order of Judgment of Compliance and Repose on May 24, 2019.

The Borough adopted a resolution committing to the rehabilitation and fourth round obligations on January 27, 2025. The Village's submission received no objections. On April 1, 2025, the Hon. Linda Grasso Jones, J.S.C. issued an order establishing the Borough's rehabilitation and fourth round obligations of 0 and 98, respectively.

CONSIDERATION OF LANDS MOST APPROPRIATE FOR AFFORDABLE HOUSING

As part of this Plan, the Borough considered land that is appropriate for the construction of low- and moderate-income housing. Little Silver has limited capacity for future development due to its built-out conditions. Notwithstanding, one developer contacted the Borough to offer their site for inclusion the Borough's fourth round housing plan:

- 1 Sycamore Avenue (Block 54, Lots 37, 38, 42, 43): The developer contacted the Borough seeking zoning to permit additional density on the 1.07 acre site. It was formerly developed with commercial and residential uses. This site, excluding Lot 37 was included the 2018 Settlement



Agreement with FSHC, as well as the 2019 third round Housing Plan, as an unmet need strategy. The existing zoning, IHO-7 permits 11 du/ac. The Borough subsequently added Lot 37 to the IHO-7. The developer is requesting an increase in the permitted density of 11 du/ac, which accommodates 11 homes, to that which is necessary to accommodate 13 homes in an inclusionary development. The increased density is accommodated in this fourth round Housing Plan.

A portion of Borough's housing stock may be appropriate for conversion or rehabilitation for affordable housing. Such conversions are most appropriate for Borough homes that are moderate in size, as opposed to those Borough homes that are very significant in size, to enable building and site maintenance costs that are proportionate to the household's income. Group homes and accessory apartments are also appropriate for many of Little Silver's single-family homes, and 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 Borough'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. However, the Commission has the primary goal of enabling senior citizens to reside at the homes of their extended families, thereby preserving and enhancing multigenerational family continuity. Borough land use policies are not in conflict with this goals and much of the Borough's housing stock is large enough to accommodate multigenerational living.

DEMOGRAPHIC, HOUSING & EMPLOYMENT ANALYSIS

See Appendix 1 to the Housing Plan for this analysis.

AFFORDABLE HOUSING OBLIGATION & SATISFACTION

Fourth round housing plans must address four components of a municipality's affordable housing obligation. These include the rehabilitation obligation to improve substandard housing occupied by low- and moderate-income households, the first and second round obligation of new construction from 1987 to 1999, third round obligation of new construction from 1999 to 2025, and the fourth round obligation of new construction from 2025 to 2035.



Rehabilitation Obligation & Satisfaction

The rehabilitation obligation can be defined as an estimate of the number of deteriorated homes existing in Little Silver that are occupied by low- and moderate-income households. 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 or about October 18, 2024. This DCA Report calculated a rehabilitation obligation of 0 for the Borough. This obligation was assigned by the Hon. Linda Grasso Jones, J.S.C via an Order dated April 1, 2025.

The Borough’s 0 rehabilitation obligation does not require, nor is the Borough proposing, strategies to address this component.

First & Second Rounds Obligation

Little Silver Borough’s first and second rounds new construction obligation, also referred to as the prior round obligation, is 197. This obligation is defined as the cumulative new construction obligation from 1987 through 1999 (1987-1993 is the first round; 1993-1999 is the second round). The Borough’s obligation was published by COAH in 2008 and originally calculated in 1993-1994 pursuant to N.J.A.C 5:93.

Third Round Obligation

This obligation of 230 is defined as the new construction obligation for 1999-2025. The third round obligation was established by the Borough’s 2018 Settlement Agreement with FSHC and is based upon a 30% reduction of the obligation calculated in a report prepared by Dr. David N. Kinsey, PhD, FAICP, *New Jersey Low and Moderate Income Housing Obligations for 1999-2015 Calculated Using the NJ COAH Prior Round (1987-1999) Methodology*, dated May 2016. The obligation was confirmed Order issued by the Hon. Jamie S. Perri, J.S.C. on September 18, 2018.

Fourth Round Obligation

Little Silver’s fourth round obligation (also referred to as the prospective need) is 98. This obligation is defined as the new construction obligation for 2025-2035. The Fair Housing Act, N.J.S.A. 52:27D-304.3.b., describes the obligation as a “projection of housing needs based on development and growth which is reasonably likely to occur in a region or a municipality, as the case may be, as a result of actual determination of public and private entities. Prospective need shall be determined by the methodology set forth pursuant to sections 6 and 7 of P.L.2024, c. 2 (C.52:27D-304.2 and C.52:27D-304.3) for the fourth



round and all future rounds of housing obligations". The methodology to calculate the obligation begins with determining the need for affordable housing in which the municipality is located. That regional need is then allocated to each municipality in the region, excluding qualified urban aid municipalities, based on an average of three factors: 1) equalized nonresidential valuation factor, which serves as a proxy for the municipal share of the region's change in employment during the previous affordable housing round, 2) income capacity factor, which is the municipal share of the region's median household income, and 3) land capacity factor, which is the municipal share of the region's developable land.

The DCA calculated municipal fourth round obligations in *Affordable Housing Obligations for 2025-2035 (Fourth Round) Methodology and Background*, released on or about October 18, 2024. This DCA Report calculated a fourth round obligation of 98 for the Borough. On April 1, 2025, the Hon. Linda Grasso Jone, J.S.C. issued an order establishing the Borough's fourth round obligation of 98.

Vacant Land Adjustment

A vacant land adjustment is available to those municipalities, such as Little Silver, that cannot satisfy their entire affordable housing obligation using inclusionary housing due to a lack of vacant and developable land. The adjustment process is set forth in COAH's rules and is supplemented by related case law. More specifically, it is a downward adjustment of the obligation to reflect the number of affordable homes a municipality could theoretically create through new inclusionary development on vacant or underutilized land, presuming a density and set-aside consistent with COAH's rules.

The downward adjusted obligation is known as the realistic development potential, or "RDP". Requesting this adjustment does not require the municipality to zone or build on the land identified as developable. Notwithstanding, the municipality's Housing Plan must identify compliance strategies that can produce enough affordable homes and bonus credits to satisfy the RDP. The difference between the RDP and the calculated new construction obligation is referred to as the unmet need. COAH's rules, *N.J.A.C. 5:97-5.4(b)* or *N.J.A.C. 5:93-4.2(h)*, do not require any specific unmet need strategy. Instead, they state one or any combination of strategies may be required and do not provide a required quantity of strategies or affordable homes. The strategies cited include accessory apartments, market to affordable, overlay zoning, redevelopment with affordable housing and adoption of a development fee ordinance. Unlike the RDP, the unmet need does not need to be fully satisfied; instead, the Borough must create adequate opportunities for future affordable housing.

First, Second and Third Rounds Vacant Land Adjustment

The Borough's obligation for the first, second and third rounds, 427, exceeded the amount of vacant and developable land. The Borough conducted a vacant land adjustment of its first, second and third rounds obligation as part of its 2018 Settlement with FSHC; it was later reflected in the 2019 third round housing plan. This vacant land adjustment was approved by Superior Court in its Order approving the Settlement Agreement dated September 18, 2018 and the Order of Judgment of Compliance and Repose dated May



24, 2019. While it adjusts the 3 rounds, it is often referred to as the “third round RDP” or “third round vacant land adjustment”.

The Borough continues its vacant land adjustment into the fourth round since the fourth round obligation, as well as the previous rounds’ obligations, exceeds the vacant and developable land available.

Fourth Round Vacant Land Adjustment

Review of approvals issued by the Planning Board and Zoning Board, anticipated development and construction permits indicate there is no development activity that occurred since the Borough’s third round RDP was calculated that is eligible to generate a fourth round RDP. Two anticipated developments generate RDP - those at 1 Sycamore Avenue and 43 Birch Avenue.

1. 1 Sycamore Avenue (Block 54, Lots 37, 38, 42, 43): The developer contacted the Borough seeking zoning to permit additional density on the 1.07 acre site. There are no environmental constraints on the site. The site was formerly developed with commercial uses and residential uses. This site, excluding Lot 37 was included the 2018 Settlement Agreement with FSHC, as well as the 2019 third round Housing Plan, as an unmet need strategy. The zoning, IHO-7 permits 11 du/ac. The Borough subsequently added Lot 37 to the IHO-7. The developer is requesting an increase in permitted density from 11 du/ac, which accommodates 11 homes, to that which is necessary to accommodate 13 homes in an inclusionary development. This Housing Plan transfers the site from the category of third round unmet need to RDP, not only generating RDP obligation but also satisfying RDP with the enhanced inclusionary zoning.
2. 43 Birch Avenue (Block 55, Lot 29): This Borough owned site will be redeveloped from a single-family home to a small 100% affordable housing development of 6 homes. There are no environmental constraints on the .43 acre site.

The addition of these two sites increases the Borough’s RDP from 21 to 25. See the following table for more detail.

RDP Calculation				
	Area	Density	Units	RDP
Round 3 RDP				21.00
43 Birch Ave. (Block 55, Lot 29)	0.43	n/a	6	1.20
1 Sycamore Ave. (Block 54, Lots 37, 38, 42, 43)	1.07	12.5	13.38	2.67
Total				24.87



Satisfaction of the RDP

The Borough satisfies its RDP with family sale and rental affordable homes.

Satisfaction of 25 RDP					
Development	Type	Affordable Homes	Bonus Credits	Total Credits	Bonus Type
Carriage Gate	Inclusionary Family Sale	8	3	11	Smart Growth (Round 3)
43 Birch Ave. Habitat for Humanity	100% Affordable Family Sale	3	1	4	100% Affordable (Round 4)
43 Birch Ave. Habitat for Humanity	100% Affordable Family Rental	3	0	3	
Accessory Apartments	Family Rental	4	0	4	
1 Sycamore Ave.	Inclusionary Family	3	0	3	
Total		21	4	25	

Carriage Gate Homes

Carriage Gate Homes is an existing family sale inclusionary housing development located on Block 58, Lots 56-60 at the corner of Oceanport Avenue and East Avenue. The development includes 39 townhomes, 8 of which are affordable. The site is 4.45 acres located in the ARAH zone. The gross residential density is 9 du/ac (8.76 rounded up). The development was originally approved as an age restricted development in 2007, which required a rezoning, but received an amended approval to permit conversion to a family inclusionary development. The 8 affordable homes are composed of 6 two-bedroom homes and 2 three-bedroom homes. In addition to construction of affordable homes, the development also conserved of 9.7 acres (68% of the total site acreage), the majority of which is environmentally constrained.

The affordable homes are consistent with the Uniform Housing Affordability Control rules, *N.J.A.C. 5:26-1 et seq.*, including but not limited to the bedroom distribution requirements and affordability controls of at least 30 years. The affordable homes are administered by the Borough's administrative agent.

In addition to the 8 affordable housing credits (one for each affordable home), this development is also eligible for smart growth bonus credits in the amount of 0.33 bonus credits per home. This type of bonus credit was introduced in COAH's 2008 rules at *N.J.A.C. 5:97-3.18* and was upheld in the 2010 Appellate



Division Decision (See *In re Adoption of N.J.A.C. 5:96 and 5:97*, 416 N.J. Super. 462 (App. Div. 2010)), as well as in the 2015 Supreme Court Decision (*In re Adoption of N.J.A.C. 5:96 & 5:97* by N.J. Council on Affordable Housing, 221 N.J. 1 (2015)). This development meets the criteria for the smart growth bonus credit in that its set-aside exceeds 20%, the affordable homes are on-site, all are available to families, and the development meets COAH's site suitability standards. Accordingly, this development is eligible for 11 credits: 1 credit per home and 2.64 smart growth bonus credits (8×0.33). This development received 11 credits in the Borough's 2019 Judgment of Repose.

43 Birch Avenue

The site at 43 Birch Avenue, Block 55, Lot 29, is a .43 acre site along Birch Avenue that is owned by the Borough. It is developed with a single-family home. The Borough will partner with Monmouth County Habitat for Humanity for development of a small 100% affordable housing development on the site that will consist of 3 buildings, containing a total of 6 homes – 3 owner-occupied homes, each on the first floor, and 3 renter-occupied homes, each on the second floor. Three of the homes will be moderate income and 3 will be low income. The affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.





The site is suitable for 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 has no encumbrances which would preclude the development.

- *“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 in the western portion of the Borough, in an area with a mix of single-family homes, commercial uses and townhomes. Single-family homes are adjacent on either side along Birch Avenue and to the rear. Commercial uses, which are predominantly offices, are located across Birch Avenue from the site and along much of the western side of Birch Avenue. Townhomes are just over a third of a mile to the north at the end of Birch Avenue. The site has frontage and access to Birch Avenue. There are no environmental constraints associated with the site.

- *“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 Two Rivers Water Reclamation Authority (TRWRA) provides public sewer to the site and New Jersey American Water provides public water to the site.

- *“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 appears to be developable consistent with the Residential Site Improvement Standards, *N.J.A.C. 5:21*. It does not contain any historic or architecturally important structures and is not within an historic zone.

- *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.*

The site is in Planning Area 1, the Metropolitan Planning Area. As such, its redevelopment for affordable housing is consistent with the guidance provided in *N.J.A.C. 5:93-5.4*.

These 6 affordable homes will generate one credit per home, as well as 1 bonus credit. The bonus applies to one of the affordable homes in a 100% affordable housing development that the municipality contributes toward the cost of the development, as per *N.J.S.A. 52:27D-311.k.(8)*. Little Silver will contribute land as well as money from the affordable housing trust fund.



Accessory Apartment Program

Accessory apartments are self-contained dwellings that are accessory to a principal use, such as a single-family home. Unlike most forms of affordable housing, accessory apartments must only remain affordable for a period of 10 years and there is no required bedroom distribution. The Borough will work with its affordable housing administrator to ensure the homes are affirmatively marketed to the housing region and otherwise consistent with Uniform Housing Affordability Control rules, *N.J.A.C. 5:26-1*.

The housing stock in Little Silver lends itself to the establishment of accessory apartments, as the homes are large and older compared to the County and the State. Seventeen percent of the Borough's homes were constructed prior to 1939 and 51% were constructed between prior to 1950; this can be compared to 30% of the County housing stock and 38% of the State housing stock that was constructed prior to 1950. Additionally, nearly 68% of the Borough's housing stock has 6 or more rooms, compared to 35% of the County housing stock and 15% of the State housing stock. These older housing homes with 6 or more rooms may be particularly appropriate for the creation of an accessory apartment.

The Borough utilizes 4 accessory apartments to satisfy a portion of the RDP. Accessory apartments will be permitted in R-1, R-1A, and R-2 zones, as well as the B-1 zone where lots front along Church Street. This program was included in the Borough's third round Housing Plan but did not yield affordable homes. Notwithstanding, this program remains appropriate for the Borough due to its larger homes and larger lot zones (minimum lot sizes for the R-1, R-1A and R-2 zones range from 60,000 s.f. to 25,000 sf) and lack of vacant land. The Borough will reduce this program to 4 apartments, from 10 as per the third round Housing Plan, will expand the area to include the entirety of the R-2 zones (the third round Housing Plan limited it to only lots in the R-2 zone that have frontage on Rumson Road) and will increase each category of subsidy by 50% such that the Borough will offer \$75,000 for moderate income homes, \$90,000 for low income homes, and \$105,000 for very low income homes. These subsidies range from triple to more than 5 times the minimum subsidies cited in COAH's third round rules (*N.J.A.C. 5:97-6.8.(b).2*) which are \$20,000 for a low income home and \$25,000 for a moderate income home. Lastly, the Borough will conduct significant marketing to attract applicants to the program. These changes, as well as the 60% reduction in the size of the program, create a realistic opportunity for 4 accessory apartments.

1 Sycamore Avenue

This development is a 1.07 acre site that consists of Block 54, Lots 37, 38, 42, 43. As noted herein the developer contacted the Borough seeking zoning to permit additional density on the 1.07 acre site. The site was formerly developed with commercial uses and residential uses. This site, excluding Lot 37, was included the 2018 Settlement Agreement with FSHC, as well as the 2019 third round Housing Plan, as an unmet need strategy. At the request of the developer, the Borough subsequently expanded the zone size with the addition of Lot 37 to the IHO-7. The existing zone permits 11 du/ac. The developer is requesting an increase in density to accommodate 13 homes, rather than the 11 homes currently permitted.



The site is at the intersection of Sycamore Avenue and Willow Drive. It is less than 500 feet from the Train Station, and proximate to a variety of commercial uses, single family homes and the Carriage Gate inclusionary development. The site will be developed with 13 townhomes of which 3 will be affordable homes – a density of 12.15 du/ac and required set-aside of 20%, but an effective set-aside of 23%. The affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

The site is suitable for 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 has no encumbrances which would preclude the development.

- *“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 in the southwestern portion of the Borough, in an area with a mix of commercial uses, single-family homes, townhomes and the Borough's train station. Single-family homes are to the northeast and rear along Willow Drive. The Carriage Gate townhomes are a few hundred feet to the south. Commercial uses, which include retail, services and restaurants, are located across and along Sycamore Avenue and Willow Drive, as well as other nearby streets. The site has frontage and access to both Sycamore Avenue and Willow Drive. There are no environmental constraints associated with the site.

- *“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 Two Rivers Water Reclamation Authority (TRWRA) provides public sewer to the site and New Jersey American Water provides public water to the site.

- *“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 appears to be developable consistent with the Residential Site Improvement Standards, *N.J.A.C. 5:21*. It does not contain any historic or architecturally important structures and is not within an historic district.

- *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.

The site is in Planning Area 1, the Metropolitan Planning Area. As such, its redevelopment for affordable housing is consistent with the guidance provided in N.J.A.C. 5:93-5.4.



1 Sycamore Avenue Site

Satisfaction of the Unmet Need

The Borough adopted 7 overlay zone zones and a mandatory set-aside ordinance as its strategy to address the third round unmet need. One of these zones – the IHO-7 zone, is now included in the RDP as the 1 Sycamore Avenue development. The densities and related zone standards for the remaining 6 districts were crafted to reflect the Borough’s modest density character, which consists almost entirely of one and two story buildings, as well as the need for affordable housing.

Inclusionary Housing Overlay 1 (IHO-1)

This 4.61 acre area is located along Birch Avenue at Block 30.01, Lot 4. The existing use is a tennis recreation center. The zoning permits development of townhomes and multi-family uses at a maximum density of 15 units per acre. The affordable housing set-aside shall be 20% and all affordable homes shall



be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Inclusionary Housing Overlay 2 (IHO-2)

This 4.4 acre area is located the intersection of Ayres Lane and Eastborne Drive at Block 75, Lot 6.1. The existing use is the NJ Transit train station parking lot. The zoning permits mixed use development with multi-family residential uses at a maximum density of 15 units per acre. The affordable housing set-aside shall be 20% and all affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Inclusionary Housing Overlay 3 (IHO-3)

This 5.4 acre area is located on Block 73, Lots 1.01, 10, and 10.1 and Block 74, Lots 1, 1.1, 2, 4, 6, 11, and 12. These lots have frontage on Oceanport Avenue, Conover Place, Eastview Avenue, and Silverside Avenue. The sites currently host a variety of commercial uses. The zoning permits a mix of townhomes and multi-family homes at a maximum density of 11 units per acre. The affordable housing set-aside shall be 20% and all affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Inclusionary Housing Overlay 4 (IHO-4)

This 1.33 acre area is located along Birch Avenue at Block 30.01, Lots 136 and 137. The existing use is an auto garage. The zoning permits development of townhomes and multi-family uses at a maximum density of 11 units per acre. The affordable housing set-aside shall be 20% and all affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Inclusionary Housing Overlay 5 (IHO-5)

This 3.93 acre area is located along Sycamore Avenue at Block 30.2, Lots 25, 26, and 27. The existing use is a lumber and home supply store. The zoning permits development of townhomes and multi-family uses at a maximum density of 13 units per acre. The affordable housing set-aside shall be 20% and all affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New



Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Inclusionary Housing Overlay 6 (IHO-6)

This 2.47 acre area is located along Prospect Avenue at Block 48, Lot 13, 17, 18, 19, and 21. The existing uses consist of small offices. The zoning permits development of townhomes and multi-family uses at a maximum density of 9 units per acre. The affordable housing set-aside shall be 20% and all affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Mandatory Set-aside Ordinance

This ordinance requires all multi-family residential development which is not currently permitted but receives approval for construction or new zoning to provide a 15% affordable housing set-aside where the affordable homes are for rent and a 20% affordable housing set-aside where the affordable homes are for sale. All affordable homes shall be restricted, regulated and administered consistent with the Borough's affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.

Additional Fourth Round Unmet Need

The Borough will expand its unmet need strategies with the White Road Overlay to account for the additional unmet need of 94 (98 total obligation – 4 RDP = 94). The additional site is significant in size, given the typically small sizes of commercial and residential lots in the Borough. The new strategy, described in more detail below, is a 6.84 acre site on White Road and is referred to as IHO-8. At this size, the overlay zoning permits 88 total homes, including 18 affordable homes. This strategy, in addition to the IHO zones adopted during the third round, address Little Silver's unmet need obligation.

COAH's rules, *N.J.A.C. 5:97-5.4(b)* or *N.J.A.C. 5:93-4.2(h)*, do not require any specific unmet need strategy. Instead, they state one or any combination of strategies may be required and do not provide a required quantity of strategies or affordable homes. The strategies cited include accessory apartments, market to affordable, overlay zoning, redevelopment with affordable housing and adoption of a development fee. Little Silver relies upon 7 overlay zones, one of which is newly proposed and significantly exceeds the size of each other overlay zone, as well as the mandatory set-aside ordinance.

The Fair Housing Act, *N.J.S.A. 52:27D-310.1*, now states municipalities that receive a vacant land adjustment shall identify sufficient parcels to likely to redevelop during the current round to address at least 25% of the prospective need obligation that has been adjusted with realistic zoning or demonstrate



why the municipality is unable to do so. The Borough satisfies this requirement through the new overlay zoning that far exceeds 25% of the fourth round RDP of 4 (25 fourth round RDP – 21 third round RDP = 4). This finding reflects the Borough’s legal interpretation that the 25% calculation is based upon the RDP, since the “prospective need obligation that has been adjusted” is 4 in this case. That notwithstanding, this Housing Plan includes substantial, additional overlay zoning to address unmet need.

The White Road Overlay is realistic zoning as it offers multi-family and townhome inclusionary development at 13 du/ac to a site that is not permitted to be developed with residential use. Additionally, the residential uses located adjacent to the site are within the R-3 zone, which permits single-family homes on approximate half-acre lots. The density of 13 du/ac is more than 6 times the residential density that surrounds the site, making this a unique opportunity in the immediate area and Little Silver as a whole. This density is appropriate since it supports development of townhomes, stacked townhomes, and multi-family housing that is not out of scale with the surrounding single-family homes, facilitates adequate buffers and setbacks to adjacent residences and rail line along the western boundary, and allows for retention or development of office uses if so desired by the developer. Additionally, the density of 13 du/ac is the highest density permitted in the Borough, except for IHO-2, the train station parking lot, and IHO-5, located a half mile from the train station, both of which are assigned a density of 15 du/ac.

IHO-8 White Road Overlay

The Borough will expand its unmet need strategies to include a 6.84 acre site along White Road. The site, which consists of Block 30, Lots 1, 2.301, 2.411, 2.101, is occupied with three office buildings and surface parking. The site will receive overlay zoning that permits inclusionary townhomes, stacked townhomes, and multi-family development at 13 du/ac and requires a 20% affordable housing set-aside. Office uses will also be permitted.

All affordable homes shall be restricted, regulated and administered consistent with the Borough’s affordable housing regulations, the Uniform Housing Affordability Controls rules (*N.J.A.C. 5:80-26.1 et seq.*) and the New Jersey Fair Housing Act (*N.J.S.A. 52:27D-301 et seq.*). This shall include but is not limited to affordability controls, income distribution, bedroom distribution, and phasing.



Distribution of Affordable Homes

In addition to meeting the total 25 RDP, the Borough must also meet a rental obligation, maximum senior homes, family obligation, and the very low income obligation.

Maximum Bonus

- Maximum bonus credits = 25% (RDP) | $.25 (25) = 6.25$, rounded down to 6
- The RDP is satisfied with 4 bonus credits – 3 smart growth bonus credits from the third round and 1 100% affordable bonus credits from the fourth round. Note that the 3 smart growth bonus credits were approved in the 2019 Judgment of Repose and the 1 fourth round bonus credit applies only to increased RDP generated for the fourth round.



Minimum Rental

- Minimum rental units = 25% (units meeting the RDP) | $.25 (21) = 5.25$, rounded up to 6
- The Borough exceeds this requirement with 7 rental homes meeting the RDP from the 43 Birch Avenue development and the accessory apartments. All the Borough's unmet need strategies may be developed with rental homes.

Maximum Senior

- Maximum age-restricted units = 30% (units meeting the RDP) (25% in the third round) | $.3 (21) = 6.3$, rounded down to 6
- None of the Borough's affordable homes addressing the RDP or unmet need are restricted to seniors.

Minimum Family

- Minimum family units = 50% (units meeting the RDP) | $.5 (21) = 10.5$, rounded up to 11
- All the homes meeting the RDP are family homes. None of the Borough's unmet need strategies require non-family homes.

Minimum Family Rental

- Minimum family rental = 50% (rental obligation) | $.5 (6) = 3$, rounded up to 3
- The Borough exceeds this requirement with 7 family rental homes meeting the RDP from the 43 Birch Avenue development and the accessory apartments. None of the Borough's unmet need strategies require owner-occupied homes or non-family homes.

Minimum Very Low Income

- Minimum very low income units = 13% (fourth round units created or approved on or after July 1, 2008) | $.13 (13) = 1.69$ rounded up to 2
- The Borough exceeds this requirement with the accessory apartment program, the 43 Birch Avenue development, and the 1 Sycamore Site. The Borough's unmet need strategies will provide the required very low income homes.

Minimum Family Very Low Income

- Minimum family very low income units = 50% (very low income obligation) | $.5 (2) = 1$
- The Borough exceeds this requirement with the accessory apartment program, the 43 Birch Avenue development, and the 1 Sycamore Site. The Borough's unmet need strategies will provide the required very low income homes and none require non-family homes.



CONSISTENCY WITH THE STATE DEVELOPMENT AND REDEVELOPMENT PLAN

The Borough is in Planning Area 1, the Metropolitan Planning Area. Development and redevelopment with affordable housing 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 5:93-5.4.

AFFORDABLE HOUSING ADMINISTRATION & AFFIRMATIVE MARKETING

Little Silver Borough'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 Borough's Affordable Housing Ordinance, Article XI of the Borough Code governs the establishment of affordable homes in the Borough as well as regulating the occupancy of such homes. The Borough'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 Borough 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 Borough. 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 Borough's housing region, Region 4 consisting of Monmouth, Ocean and Mercer 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.



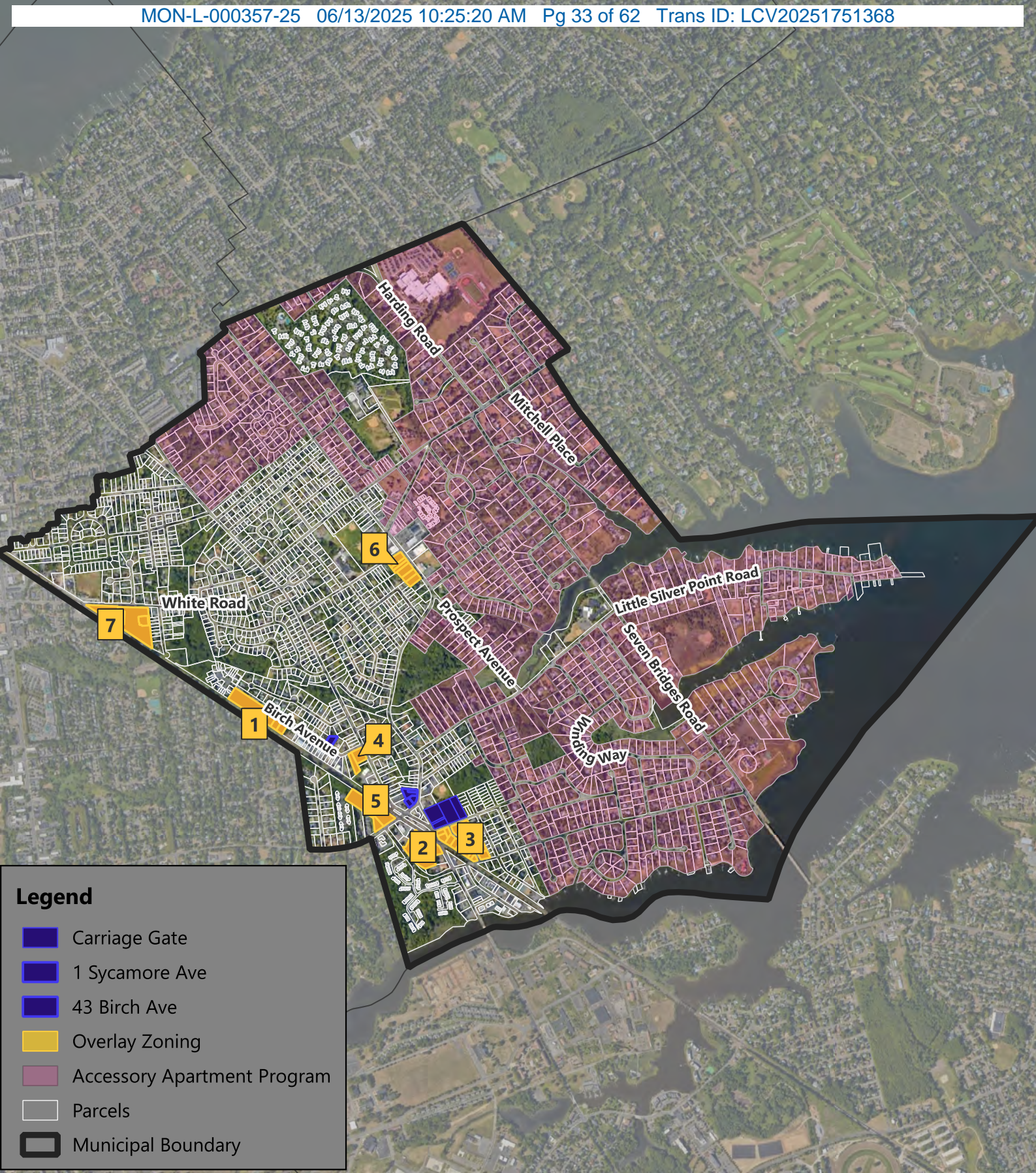
AFFORDABLE HOUSING TRUST FUND

A development fee ordinance creating a dedicated revenue source for affordable housing was first approved by COAH on March 21, 2001 and most recently approved by Superior Court on October 23, 2024 as part of the Borough's Final Judgement of Compliance and Repose. The ordinance, which is Section 190-144 of the Borough 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 Borough's Spending Plan discusses anticipated revenues, collection of revenues, and the use of revenues. Collected revenues are placed in the Borough's Affordable Housing Trust fund and may be dispensed for the use of eligible affordable housing activities including, but not limited to:

- Rehabilitation program activities.
- New construction of affordable housing homes and related development costs.
- Extension of expiring affordability controls.
- Purchase market rate homes for conversion to affordable housing 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 housing.
- 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 Borough 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.



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AFFORDABLE HOUSING STRATEGIES FOURTH ROUND HOUSING PLAN

BOROUGH OF LITTLE SILVER | MONMOUTH COUNTY

DATA SOURCES: Basemap, Google Earth;
GIS Data, NJ DEP

APPENDIX 1.

HOUSING, DEMOGRAPHIC & EMPLOYMENT ANALYSIS

2025 FOURTH ROUND HOUSING PLAN

HOUSING ELEMENT & FAIR SHARE PLAN

BOROUGH OF LITTLE SILVER

MONMOUTH COUNTY

NEW JERSEY





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DEMOGRAPHIC ANALYSIS

The largest population increases in Little Silver's history came in the middle of the twentieth century. In the 1940s, the number of residents jumped, increasing by 77.3% (Table 1). Growth further accelerated during the 1950s, when the population of the community doubled, rising to 5,202 persons, a 100.5% increase. Population growth slowed during the 1960s, with the community only adding residents at an 15.5% clip. The number of residents actually declined in the 1970s, with the population dropping by 7.7%. Population levels recovered somewhat in the 1980s, when it rebounded by 3.1%, followed by a larger 7.8% increase in the 2000s. After the turn of the century, however, Little Silver again saw a net loss of residents, when the number of persons living in the borough slipped by 3.6%. To a certain extent, the borough regained residents in the 2010s, when it recorded an increase of 3.0%. As of 2020, 6,131 persons called Little Silver home.

It should be noted here that, although the total population data in Table 1 is drawn from the Decennial U.S. Census survey, all subsequent Census Bureau data contained herein comes from the 2019-2023 American Community Survey (ACS), which is calculated as a 5-year estimate.

Table 1: Population Trends (1920-2020)

Year	Little Silver		Monmouth County		New Jersey	
	Total	% Change	Total	% Change	Total	% Change
1940	1,464	--	161,238	--	4,160,165	--
1950	2,595	77.3%	225,327	39.7%	4,835,329	16.2%
1960	5,202	100.5%	334,401	48.4%	6,066,782	25.5%
1970	6,010	15.5%	459,379	37.4%	7,171,112	18.2%
1980	5,548	-7.7%	503,173	9.5%	7,365,011	2.7%
1990	5,721	3.1%	553,124	9.9%	7,730,188	5.0%
2000	6,170	7.8%	615,301	11.2%	8,414,350	8.9%
2010	5,950	-3.6%	630,380	2.5%	8,791,894	4.5%
2020	6,131	3.0%	643,615	2.1%	9,288,944	5.7%

Source: Census Bureau, Decennial Census; NJ Dept. of Labor and Workforce Development

Table 2 shows the population cohorts in Little Silver as of 2023. The distribution is relatively balanced, with slightly more men than women living in the borough, 50.9% to 49.1%. The largest age group are persons 35 to 54 years of age, who make up 24.7% of the population. Notably, the cohort of persons 55 to 64 years of age has the second largest population, totaling 19.2% of community members. The senior population is similarly large, with 18.4% of residents 65 years of age and older. Interestingly, the population of younger adults, those between the ages of 20 and 34, is relatively small, constituting only



12.4% of persons in the borough. Approximately a quarter of the population is under the age of 20, almost entirely children and dependents. Children under the age of 5 comprise 7.2% of the population, while persons 5 to 19 years of age compose 18.0% of residents. Overall, the median age in Little Silver is 46.8.

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 of age	441	7.2%	294	9.5%	147	4.9%
5 to 19 years of age	1,097	18.0%	541	17.4%	556	18.6%
20 to 34 years of age	758	12.4%	435	14.0%	323	10.8%
35 to 54 years of age	1,507	24.7%	703	22.6%	804	26.9%
55 to 64 years of age	1,169	19.2%	632	20.3%	537	18.0%
65+ years of age	1,124	18.4%	501	16.1%	623	20.8%
Total	6,096	100.0%	3,106	100.0%	2,990	100.0%
Median age	46.8		44.6		48.5	

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

The population of Little Silver is growing older. Between 2013 and 2023, the two oldest cohorts increased by 641 persons (Table 3). At the same time, the rest of the population decreased by 494 persons. Consequently, the median age moved upward, rising from 43.1 to 46.8 years of age. The two youngest age groups, residents under 5 and from 5 to 19 years of age, both declined in size, sinking by 0.7% and 21.1%, respectively. The largest percentage drop was among persons 35 to 54 years of age. Hence, the composition of the community could shift from families to retirees in the years to come.

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 of age	444	7.5%	441	7.2%	-3	-0.7%
5 to 19 years of age	1,391	23.4%	1,097	18.0%	-294	-21.1%
20 to 34 years of age	471	7.9%	758	12.4%	287	60.9%
35 to 54 years of age	1,991	33.5%	1,507	24.7%	-484	-24.3%
55 to 64 years of age	783	13.2%	1,169	19.2%	386	49.3%
65+ years of age	859	14.5%	1,124	18.4%	265	30.8%
Total	5,939	--	6,096	--	157	2.6%
Median Age	43.1		46.8		3.7	--

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



The average household in Little Silver has 2.71 persons, above the county average of 2.64 persons (Table 4). Two-person households are the most numerous household size, composing 35.7% of all households, while one-person households only number 14.6% of households in all. Three-person households make up a relatively large share of the community, accounting for 24.0% of households, more than the county- and statewide shares, 16.4% and 17.1%, respectively. The community also has a higher-than-average share of 4-person households, which account for 19.1% of households. Larger households are relatively less prevalent, with households of 5 or more persons constituting just 6.6% of households in the borough. By comparison, households with 5 or more persons comprise 9.0% of households in Monmouth County and 10.2% of households in New Jersey.

Table 4: Household Size

Household Size	Little Silver		Monmouth County		New Jersey	
	Total	%	Total	%	Total	%
1-person household	329	14.6%	66,589	26.6%	918,897	26.4%
2-person household	803	35.7%	81,289	32.5%	1,081,842	31.1%
3-person household	541	24.0%	40,929	16.4%	594,946	17.1%
4-person household	430	19.1%	39,131	15.6%	530,520	15.3%
5-person household	149	6.6%	15,144	6.1%	218,492	6.3%
6-person household	0	0.0%	4,654	1.9%	79,678	2.3%
7+-person household	0	0.0%	2,459	1.0%	53,980	1.6%
Total households	2,252	100.0%	250,195	100.0%	3,478,355	100.0%
Average Household Size	2.71		2.55		2.61	

Source: 2019-2023 5-Year American Community Survey

Little Silver is a place rich in family, with family households accounting for 78.8% of all households in the borough (Table 5). Statewide, family households constitute only 67.8% of households. Family households have 3.04 persons on average, below the comparable averages for Monmouth County and New Jersey, 3.12 and 3.19 persons. At the same time, nonfamily households are relatively large, comprising 1.30 persons on average, compared to 1.20 and 1.22 persons in the county and state, respectively.

Table 5: Family and Nonfamily Households

Household Type	Little Silver	Monmouth County	New Jersey
Total family households	78.8%	67.9%	67.8%
Total nonfamily households	21.2%	32.1%	32.2%
Average household size, family households	3.04	3.12	3.19
Average household size, nonfamily households	1.30	1.20	1.22

Source: 2019-2023 5-Year ACS



Little Silver residents have exceptionally high rates of educational attainment. Of all residents at least 25 years of age, a stunning 79.8% have at least a bachelor's degree while 36.9% have a graduate or professional degree (Table 6). Even for Monmouth County, where 50.6% of residents have at least a bachelor's degree, these figures stand out. In all, 99.1% have earned a high school diploma. Given the strong relationship between educational attainment and income, the high levels of education play a major role in shaping the borough's economy.

Table 6: Educational Attainment

Highest level of education	Little Silver	Monmouth County	New Jersey
Less than 9th grade	0.9%	2.5%	4.6%
9th to 12th grade, no diploma	0.0%	3.4%	4.7%
High school graduate (includes equivalency)	8.9%	21.4%	25.7%
Some college, no degree	7.1%	15.0%	15.3%
Associate's degree	3.4%	7.2%	6.7%
Bachelor's degree	42.9%	30.9%	25.8%
Graduate or professional degree	36.9%	19.7%	17.1%
High school graduate or higher	99.1%	94.2%	90.7%
Bachelor's degree or higher	79.8%	50.6%	42.9%

Source: 2019-2023 5-Year ACS

White persons who are not Hispanic comprise 96.7% of the population (Table 7). This surpasses the percentage for Monmouth County, where 72.1% of the population is white and not Hispanic. Another 1.5% of the community is Hispanic and white, the same share as the borough's Hispanic population overall. The Census Bureau did not find any Black persons who completed the American Community Survey in Little Silver. Meanwhile, Asian-Americans account for an estimated 0.6% of residents. Persons of multiple races constitute 1.2% of residents, well below the 7.6% counted within Monmouth County.

Table 7: Race and Ethnicity

Race and Ethnicity	Little Silver	Monmouth County	New Jersey
<i>Non-Hispanic</i>	98.5%	87.3%	78.1%
White	96.7%	72.1%	51.9%
Black	0.0%	5.9%	12.3%
Asian	0.6%	5.3%	9.8%
Other Race Alone	0.0%	0.8%	0.8%
Two or more Races	1.2%	3.3%	3.2%
<i>Hispanic (All Races)</i>	1.5%	12.7%	21.9%



Race and Ethnicity	Little Silver	Monmouth County	New Jersey
Hispanic, White	1.5%	4.0%	5.0%
Hispanic, Black	0.0%	0.3%	0.7%
Hispanic, Other	0.0%	4.0%	8.9%
Hispanic, Two or More Races	0.0%	4.3%	7.4%

Source: 2019-2023 5-Year ACS

SOCIOECONOMIC ANALYSIS

Little Silver is an affluent community. According to the most recent American Community Survey, 55.1% of households have an income of at least \$200,000 (Table 8). As such, the median household income is \$220,746, almost double the figure for Monmouth County, \$122,715. For its part, the mean household income for households in the borough is \$297,321. Given the upward skew of the mean, it's reasonable to conclude that Little Silver is home to a small number of extraordinarily high-earning households. Another 25.3% of households have an income between \$100,000 and \$199,999. Altogether, 80.4% of households have an income of \$100,000 or greater. As for those with fewer means, 9.8% of households have an income less than \$50,000. This is well below the figure in the larger county and state, 21.0% and 25.2%, respectively.

Table 8: Household Income

Household Income	Little Silver	Monmouth County	New Jersey
Less than \$25,000	5.2%	9.7%	11.9%
\$25,000-\$50,000	4.6%	11.3%	13.3%
\$50,000-\$100,000	9.6%	20.3%	24.3%
\$100,000-\$200,000	25.3%	31.2%	29.7%
More than \$200,000	55.1%	27.7%	20.7%
Median Household Income	\$220,746	\$122,727	\$101,050
Mean Household Income	\$297,321	\$168,016	\$140,299

Source: 2019-2023 5-Year ACS

The poverty rate for Little Silver is only 2.4% (Table 9). This is well below the county poverty rate of 6.4%. Seniors, however, are more vulnerable to poverty, with a poverty rate of 6.9%, practically on par with the countywide rate, 7.0%. The community fares much better when it comes to child poverty. According to the American Community Survey, no children in the borough live in poverty.

**Table 9: Poverty Rate**

Indicator	Little Silver	Monmouth County	New Jersey
Poverty Rate, Overall	2.4%	6.4%	9.8%
Poverty Rate, Under 18 years old	0.0%	7.1%	13.3%
Poverty Rate, Seniors	6.9%	7.0%	9.5%

Source: 2019-2023 5-Year ACS

Over the past decade, Little Silver workers have had an easier time finding jobs than their peers in the rest of the county and state. During this time, the municipal unemployment rate stayed consistently below the state- and countywide rates. In the 2010s, the unemployment rate trended downward, reaching a low of 2.0% in 2019. The unemployment rate subsequently shot up to 5.9% in 2020, with the advent of Covid, before tapering back down to 4.1% in 2021 and 2.3% in 2022. Even in 2020, Little Silver withstood the economic disruption from the pandemic far better than the rest of the county and state, where the unemployment rate spiked respectively to 8.5% and 9.4% in 2020. The data indicate that employment and, by extension, household finances are relatively stable.

Table 10: Unemployment Rate

Year	Little Silver	Monmouth County	New Jersey
2013	5.6%	7.7%	8.4%
2014	4.5%	6.1%	6.7%
2015	3.9%	5.1%	5.7%
2016	3.3%	4.4%	4.9%
2017	3.0%	4.0%	4.5%
2018	2.8%	3.5%	4.0%
2019	2.0%	3.1%	3.5%
2020	5.9%	8.5%	9.4%
2021	4.1%	5.9%	6.7%
2022	2.3%	3.5%	3.9%
2023	2.9%	3.8%	4.4%

Source: NJ Dept. of Labor and Workforce Development

For-profit companies employ 73.3% of the borough's working population, higher than the share at the state- or county-level (Table 11). The municipality also has a very high percentage of self-employed residents, 18.2% in all. The relatively high number of self-employed residents suggests the presence of entrepreneurs and workers with specialized talent who can work for themselves. An additional 6.2% of employed residents are government workers, under half the share in Monmouth County, 14.6%. Non- and not-for-profit employees, meanwhile, comprise 2.3% of the employed population.

**Table 51: Class of Worker**

Class of Worker	Little Silver	Monmouth County	New Jersey
For-profit company employee	73.3%	68.6%	69.2%
Not-for-profit employee	2.3%	6.6%	7.6%
Government Worker	6.2%	14.6%	14.2%
Self-employed, business owner	9.0%	5.0%	3.9%
Self-employed, contractor	9.2%	5.3%	5.1%

Source: 2019-2023 5-Year ACS

Data for various occupation types (Table 12) reinforces how relatively skilled the Little Silver workforce is compared to overall population. Irrespective of the industry, 62.9% of employed residents work in a management, business, science, or arts position. These are individuals who possess the specialized level of skills and knowledge required for these roles. Workers in positions that require fewer skills compose a relatively small share of the working population. Only 2.5% of Little Silver workers work in production, transportation, and moving, compared to 7.1% in Monmouth County and 11.3% in New Jersey. More residents work in natural resources, construction, and maintenance occupations, 5.3%, which is still a smaller share than the 6.9% recorded at both the state and county level. Workers in service occupations comprise 7.2% of the employed population, well under the respective totals for the county and state.

Table 62: Occupation

Occupation	Little Silver	Monmouth County	New Jersey
Management, business, science, and arts	62.9%	51.6%	46.9%
Service occupations	7.2%	13.7%	14.8%
Sales and office occupations	22.0%	20.7%	20.0%
Natural resources, construction, and maintenance occupations	5.3%	6.9%	6.9%
Production, transportation, and material moving	2.5%	7.1%	11.3%

Source: 2019-2023 5-Year ACS

Little Silver residents are employed in all of the major industrial sectors, but the professional, scientific, and management sector is especially critical to the local economy. This sector employs 22.0% of Little Silver's employed population, significantly higher than the county- and statewide rates, 17.0% and 15.4%, respectively. (Table 13) According to the US Bureau of Labor Statistics, these are "activities that require a high degree of expertise and training" and encompass professions as disparate as the law, accounting, and engineering. The financial sector also figures prominently. Of working residents, 22.2% work in the finance, insurance, and real estate sector, compared to 10.3% statewide. The community has a higher-than-average share of residents who work in the information and arts, entertainment, and recreation sectors, 4.3% and 6.2%. Interestingly, the community also has a relatively large share of persons who work



in the construction industry, 7.7%, not to mention the wholesale trade, where 6.5% of employed Little Silver residents work.

Table 73: Industry

Industry	Little Silver	Monmouth County	New Jersey
Agriculture, forestry, fishing and hunting, and mining	0.0%	0.3%	0.3%
Construction	7.7%	7.6%	6.4%
Manufacturing	2.9%	7.7%	9.8%
Wholesale trade	6.5%	2.8%	3.4%
Retail trade	6.1%	8.3%	8.7%
Transportation and warehousing, and utilities	3.2%	4.5%	6.9%
Information	4.3%	3.7%	2.9%
Finance and insurance, and real estate and rental and leasing	22.2%	12.3%	10.3%
Professional, scientific, and management, and administrative and waste management services	22.0%	17.0%	15.4%
Educational services	8.9%	9.9%	8.9%
Health care and social assistance	7.0%	12.9%	13.3%
Arts, entertainment, and recreation, and accommodation and food services	6.2%	4.5%	4.8%
Other services except public administration	1.8%	3.1%	3.5%
Public administration	1.2%	5.3%	5.3%

Source: 2019-2023 5-Year ACS

Over a quarter of workers residing in Little Silver, 26.7%, work from home (Table 14). This greatly outpaces the share for Monmouth County, 16.8% and New Jersey as a whole, 15.0%. A majority of working residents, 60.6%, get to work by car, including 56.3% who drive to work alone. Yet, Little Silver residents



are less likely to get to work by car, compared to their peers in Monmouth County, as 74.0% of the employed population in the county get to work by car. Mass transit riders make up a relatively large portion of the working population, 11.2%, surpassing the respective state- and countywide shares, 8.5% and 5.5%. Some workers walk to work, 1.5% overall, matching the countywide rate.

Table 14: Means of Transport to Work

Means of Transport	Little Silver	Monmouth County	New Jersey
Drove alone	56.3%	66.8%	63.7%
Carpooled	4.3%	7.2%	7.7%
Public transportation	11.2%	5.5%	8.5%
Walked	1.5%	1.5%	2.6%
Bicycle	0.0%	0.5%	0.3%
Taxicab, motorcycle, or other means	0.0%	1.7%	2.1%
Worked from home	26.7%	16.8%	15.0%
Source: 2019-2023 5-Year ACS			

A sizable number of Little Silver commuters have to deal with longer trips to work than those who commute from elsewhere. A sizable percentage, 22.4%, have commutes of an hour or longer, well surpassing the respective shares for New Jersey and Monmouth County (Table 15). Another 3.5% have a commute that lasts at least 45 minutes while 13.6% have a commute that lasts a minimum of 30 minutes. All told, 39.5% of Little Silver commuters have a commute of at least 30 minutes. Little Silver commuters require more time to get to work on average, 36.3 minutes, compared to 32.8 minutes for Monmouth County commuters overall. Clearly, the segment of working residents with very long commutes is inflating the community's average. A large percentage of residents have comparatively short commutes. Altogether, 52.3% have a commute of less than 20 minutes, compared to 34.5% for the state of New Jersey.

Table 15: Travel Time to Work

Travel Time	Little Silver	Monmouth County	New Jersey
Less than 10 minutes	23.9%	11.4%	9.9%
10 to 14 minutes	19.2%	12.8%	11.5%
15 to 19 minutes	9.2%	12.9%	13.1%
20 to 29 minutes	8.2%	16.8%	19.6%
30 to 44 minutes	13.6%	19.2%	21.9%
45 to 59 minutes	3.5%	9.4%	9.9%
60 or more minutes	22.4%	17.4%	14.2%



Travel Time	Little Silver	Monmouth County	New Jersey
Mean travel time to work (minutes)	36.3	32.8	30.9
Source: 2019-2023 5-Year ACS			

Little Silver is auto dependent with pedestrian and bicycle facilities being inconvenient for reaching almost every destination. As such, it makes sense that workers would have more vehicles at their disposal than those elsewhere. Households possessing three or more vehicles represent 38.6% of households (Table 16). This easily exceeds the respective shares for county and state, 37.6% and 30.3%. Another 56.0% of households have two motor vehicles. In other words, 94.6% of households have two automobiles or more. One-car households account for only 5.4% of those in the borough, far less than the 16.6% in the remainder of the county and 23.3% statewide. The Census Bureau found did not find any households that lacked an automobile.

Table 16: Total Vehicles Available

Total Vehicles	Little Silver	Monmouth County	New Jersey
No vehicle	0.0%	1.9%	6.4%
1 vehicle	5.4%	16.6%	23.3%
2 vehicles	56.0%	43.9%	39.9%
3 or more vehicles	38.6%	37.6%	30.3%
Source: NJ 2019-2023 5-Year ACS			

HOUSING ANALYSIS

The vast majority of residents live in owner-occupied homes. Altogether, 97.5% of residents live in owner-occupied housing units (Table 17). Approximately one in forty residents live in a rental, or 2.5% of the population. The municipality's owner-occupied share far exceeds the percentage at the state level, 63.7%. It also surpasses the percentage in Monmouth County, 75.4%.

Table 17: Total Population in Occupied Housing Units by Tenure

Tenure	Little Silver	Monmouth County	New Jersey
Owner-Occupied	97.5%	75.4%	63.7%
Renter-Occupied	2.5%	24.6%	36.3%
Source: 2019-2023 5-Year ACS			



There are relatively few vacant housing units in Little Silver. To be specific, 4.3% of housing units in the municipality are vacant whereas, countywide, 7.2% of units are vacant (Table 18). While the low vacancy rate surely boosts home values, it shows that housing in Monmouth County is very hard to come by. Housing experts generally consider a vacancy rate of approximately 7% to be optimal in the sense that vacant housing units find buyers and renters in a timely manner while the cost of housing remains relatively stable.

Table 18: Occupancy Status

Occupancy Status	Little Silver	Monmouth County	New Jersey
Occupied	95.7%	92.8%	92.1%
Vacant	4.3%	7.2%	7.9%
Source: 2019-2023 5-Year ACS			

Notably, homes used only for seasonal or recreational purposes constitute a sizable share of the vacant housing stock, 42.0% (Table 19). This is close to the percentage for Monmouth County, 51.7%, a place with a large number of second homes and homes rented to people visiting the Jersey Shore. Some of the vacant homes in the borough are for sale and, thus, waiting to be purchased. The remainder, 41.0%, are vacant for other reasons.

Table 19: Vacancy Status

Vacancy Status	Little Silver	Monmouth County	New Jersey
For rent	0.0%	11.4%	16.0%
Rented, not occupied	0.0%	2.9%	2.7%
For sale only	17.0%	7.8%	6.4%
Sold, not occupied	0.0%	4.1%	4.1%
For seasonal, recreational, or occasional use	42.0%	51.7%	43.7%
For migrant workers	0.0%	0.0%	0.0%
Other vacant	41.0%	22.1%	27.1%
Source: 2019-2023 5-Year ACS			

The housing stock in Little Silver is composed overwhelmingly of single-family homes, 98.2% (Table 20). This far outstrips the respective shares for New Jersey and Monmouth County, 75.6% and 62.7%, respectively. Most of the one-family residences are detached houses, which account for 85.5% of housing, while a sizable number of homes are one-family attached residences, 12.2%. Multifamily buildings with 5 to 9 units account for the remaining 1.6% of homes.

**Table 20: Units in Structure**

Housing Type	Little Silver	Monmouth County	New Jersey
1, detached	85.5%	66.1%	52.7%
1, attached	12.2%	9.5%	10.0%
2	0.0%	2.8%	8.6%
3 or 4	0.7%	3.6%	6.1%
5 to 9	1.6%	3.7%	4.7%
10 to 19	0.0%	4.1%	4.9%
20 to 49	0.0%	2.6%	4.2%
50 or more	0.0%	6.5%	7.9%
Mobile home	0.0%	1.1%	0.9%
Boat, RV, van, etc.	0.0%	0.0%	0.0%

Source: 2019-2023 5-Year ACS

In Little Silver, even the rental stock is comprised of single-family homes, with a little over half of rentals, 53.3%, located in one-family detached residences while the remainder, 46.4%, are in one-family attached structures. As for owner-occupied housing, 88.2% of homes are in one-family detached residences (Table 21). A further 9.3% is in one-family attached houses while 1.8% are in buildings of 5 to 9 units.

Table 81: Units in Structure by Tenure

Housing Type	Little Silver		Monmouth County		New Jersey	
	Owner-Occupied	Renter-Occupied	Owner-Occupied	Renter-Occupied	Owner-Occupied	Renter-Occupied
1, detached	88.2%	53.6%	82.9%	18.3%	77.1%	11.7%
1, attached	9.3%	46.4%	9.6%	8.8%	10.2%	8.4%
2	0.0%	0.0%	0.7%	8.6%	4.6%	15.5%
3 or 4	0.8%	0.0%	0.9%	11.3%	1.7%	13.8%
5 to 9	1.8%	0.0%	1.5%	10.4%	1.4%	10.6%
10 to 19	0.0%	0.0%	1.3%	12.5%	1.2%	11.4%
20 to 49	0.0%	0.0%	0.8%	8.2%	1.0%	9.7%
50 or more	0.0%	0.0%	1.3%	20.9%	1.8%	18.4%
Mobile home	0.0%	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%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: 2019-2023 5-Year ACS



As mentioned above, most of Little Silver's population growth occurred during the second half of the twentieth century. Still, the borough has a relatively large share of homes built before 1940, 17.0%, compared to 13.5% in Monmouth County (Table 22). A further 5.0% built in the 1940s (Table 22). Development did not begin in earnest until the 1950s, when 29.0% of present-day residences were built. An additional 16.9% of homes in Little Silver were built in the 1960s. Housing construction subsequently slowed, with 8.2% of homes built in the 1970s, 4.5% in the 1980s, and 8.5% in the 1990s. Just over a tenth of the housing stock was erected in the twenty-first century, as 3.7% of units date to the 2000s and 7.2% to the 2010s.

Table 92: Year Structure Built

Year Structure Built	Little Silver	Monmouth County	New Jersey
Built 2020 or later	0.0%	0.6%	0.6%
Built 2010 to 2019	7.2%	5.8%	5.8%
Built 2000 to 2009	3.7%	9.4%	9.1%
Built 1990 to 1999	8.5%	11.3%	9.1%
Built 1980 to 1989	4.5%	15.8%	11.9%
Built 1970 to 1979	8.2%	13.2%	12.4%
Built 1960 to 1969	16.9%	14.0%	13.0%
Built 1950 to 1959	29.0%	12.3%	14.1%
Built 1940 to 1949	5.0%	4.2%	6.7%
Built 1939 or earlier	17.0%	13.5%	17.5%

Source: 2019-2023 5-Year ACS

Homes in Little Silver are large relative to the housing stock in the rest of the county and state. Overall, 58.7% of homes in the municipality have four bedrooms or more (Table 23). This surpasses the respective figures for New Jersey and Monmouth County, 25.6% and 35.7%. Another 31.5% of homes have three bedrooms. Only 9.8% of residences have two bedrooms or less. In contrast, 35.3% of homes in Monmouth County have two bedrooms or less, while statewide, the figure is 42.7%,

Table 23: Number of Bedrooms, Housing Stock

Total Bedrooms	Little Silver	Monmouth County	New Jersey
No bedroom	0.0%	1.7%	3.0%
1 bedroom	0.0%	12.6%	14.2%
2 bedrooms	9.8%	21.0%	25.5%
3 bedrooms	31.5%	29.0%	31.8%
4 bedrooms	43.4%	26.5%	19.7%



Total Bedrooms	Little Silver	Monmouth County	New Jersey
5 or more bedrooms	15.3%	9.2%	5.9%
Source: 2009-2013 5-Year ACS			

The total rooms data from the American Community Survey also indicates that housing in Little Silver tends to be relatively spacious. Approximately three in ten homes, 29.4%, have nine or more rooms (Table 24). Overall, the median Little Silver residence has 8 rooms. Countywide, the median number of rooms per unit is only 6.4 rooms, with only 21.3% of residences having 9 units or more. At the state level, the median number of rooms per unit is 5.7 rooms while only 15.2% of housing units have 9 rooms or more. The data do indicate a scarcity of less spacious options. Homes with five rooms or less account for just 6.4% of units in the borough compared to 37.3% of units countywide. The community's single-family character and high incomes surely contribute to the expansiveness of the homes built in the borough.

Table 24: Number of Rooms Per Home

Total Rooms	Little Silver	Monmouth County	New Jersey
1 room	0.0%	1.6%	2.7%
2 rooms	0.0%	2.6%	3.0%
3 rooms	0.0%	8.1%	10.5%
4 rooms	1.5%	12.1%	15.2%
5 rooms	4.9%	12.9%	15.8%
6 rooms	8.5%	14.6%	15.4%
7 rooms	17.3%	13.0%	12.0%
8 rooms	38.3%	13.9%	10.4%
9 rooms or more	29.4%	21.3%	15.2%
Median rooms	8.0	6.4	5.7
Source: 2019-2023 5-Year ACS			

The borough's housing stock is in excellent condition (Table 25). This is most apparent in the metric for overcrowding. The survey found no homes had an occupants per room ratio greater than 1. Although 0.9% of households lacked complete kitchen facilities, the Census found that no Little Silver households lacked complete plumbing facilities or telephone service. or kitchen facilities. Similarly, no households lacked fuel for heating their home. The vast majority of homes are supplied with natural gas from a utility, 88.6%, while 5.6% are heated with electricity. The remaining 4.4% of households use oil for heating.

**Table 25: Housing Quality Indicators**

Home Heating Fuel	Little Silver	Monmouth County	New Jersey
Utility gas	88.6%	80.9%	73.3%
Bottled, tank, or LP gas	0.8%	1.7%	2.5%
Electricity	5.6%	12.9%	15.6%
Fuel oil, kerosene, etc.	4.4%	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%
Other fuel	0.6%	0.4%	0.5%
No fuel used	0.0%	0.5%	0.8%
Lacking facilities			
Lacking complete plumbing facilities	0.0%	0.2%	0.3%
Lacking complete kitchen facilities	0.9%	0.8%	0.8%
No telephone service available	0.0%	0.8%	0.9%
Occupants Per Room			
1.00 or less	100.0%	98.3%	96.3%
1.01 to 1.50	0.0%	1.2%	2.4%
1.51 or more	0.0%	0.5%	1.3%
<i>Source: 2019-2023 5-Year ACS</i>			

Most householders moved into their home during the twenty-first century. In total, 74.6% of householders moved into their home since the beginning of 2000 (Table 26). Approximately 22.5% of householders have moved into their dwelling since 2017. Almost a third, 32.5%, moved into their homes between 2010 and 2017 while 18.7% moved in between 2000 and 2009. Just over a quarter of householders, 26.4%, moved into their present home before the turn of the century. More than half of these householders, 15.5% of householders overall, moved into their residence in the 1990s while just over a tenth of householders, 10.9%, have been in their house since before 1990.

**Table 26: Year Moved In**

Year Moved In	Little Silver	Monmouth County	New Jersey
Moved in 2021 or later	3.7%	6.8%	8.3%
Moved in 2018 to 2020	18.8%	18.8%	20.6%
Moved in 2010 to 2017	32.5%	28.6%	28.6%
Moved in 2000 to 2009	18.7%	19.5%	19.2%
Moved in 1990 to 1999	15.5%	14.2%	11.4%
Moved in 1989 and earlier	10.9%	12.1%	11.9%
Source: 2009-2013 5-Year ACS			

HOUSING MARKET ANALYSIS

A relatively high percentage of homeowners in Little Silver, 72.3%, have a mortgage (Table 27). This well surpasses the figure for Monmouth County, 64.4%. Only 26.7% of homeowners in the borough do not have a mortgage.

Table 27: Mortgage Status

Mortgage Status	Little Silver	Monmouth County	New Jersey
With a mortgage	72.3%	64.4%	64.4%
Without a mortgage	27.7%	35.6%	35.6%
Source: 2019-2023 5-Year ACS			

Home values in Little Silver are enviable (Table 28). Overall, 36.6% homes are valued in excess of \$1,000,000, more than three times the share for Monmouth County, 11.3%, and almost six times the statewide share of 6.6%. An additional 25.9% have a value of at least \$750,000 and less than \$1,000,000. In other words, 62.5% of owner-occupied residences are valued at \$750,000 or above. By comparison, only 26.7% of owner-occupied homes in Monmouth County have a value of at least \$750,000. Another quarter of homes in the borough, 25.1%, have a value between \$500,000 and \$749,999. As for the remaining homes, only 12.4% have a value of less than \$500,000, far below the corresponding figures for the county and state, 41.5% and 61.8%, respectively. Needless to say, the median home value in Little Silver, \$870,700, outdistances the median values for New Jersey and Monmouth County, \$427,600 and \$566,500, by a considerable degree.

**Table 28: Home Values**

Home Value	Little Silver	Monmouth County	New Jersey
Less than \$100,000	2.3%	3.1%	4.4%
\$100,000 to \$299,999	1.5%	9.2%	23.6%
\$300,000 to \$499,999	8.6%	29.2%	33.8%
\$500,000 to \$749,999	25.1%	31.7%	23.0%
\$750,000 to \$999,999	25.9%	15.4%	8.6%
\$1,000,000 or more	36.6%	11.3%	6.6%
Median home value	\$870,700	\$566,500	\$427,600

Source: 2019-2023 5-Year ACS

Home prices have surged in the last decade, particularly in the last five years. Since 2016, when the average sales price was \$623,024, prices have risen by 53.5%. As of 2024, the average sales price stood at \$956,310 (Table 29). Prices have soared throughout Monmouth County, climbing by 73.7% since 2015. Meanwhile, the volume of homes sold has plunged in borough and county alike. The decline has been especially marked in Little Silver. In each of the last four years, the number of home sales has been below the levels recorded prior to the pandemic. Countywide, 2,750 homes were sold in 2024, the lowest level in over a decade. Given that home prices are skyrocketing, the decline in home sales must be because fewer homeowners are moving. If fewer homes are put on the market, then home prices will probably maintain their rise.

Table 29: Home Sales

Year	Little Silver		Monmouth County	
	Total Sales	Avg Sales Price	Total Sales	Avg Sales Price
2015	81	\$678,844	6,146	\$478,821
2016	38	\$623,024	3,029	\$483,506
2017	42	\$693,495	3,679	\$495,743
2018	55	\$712,531	3,813	\$533,873
2019	47	\$702,315	3,558	\$512,214
2020	47	\$748,983	3,357	\$544,180
2021	34	\$802,216	4,407	\$638,158
2022	20	\$730,615	3,600	\$677,266
2023	15	\$1,011,633	2,776	\$729,440
2024	25	\$956,310	2,760	\$831,577

Source: NJ Division of Taxation, NJ Treasury



The rise in home values has affected home assessments as well. Since 2016, the average assessment has risen from \$647,339 to \$920,326 (Table 30). The rise keeps assessed values in line with the sharp increase in home prices. A similar trend has played out in Monmouth County as a whole, as the average residential assessment increased to \$715,263 in 2024.

Table 100: Residential Tax Assessments

Year	Total Lots, Little Silver	Average Assessment	Total Lots, Monmouth County	Average Assessment
2016	2,326	\$647,339	211,934	\$445,876
2020	2,351	\$682,951	213,716	\$503,341
2024	2,347	\$920,326	214,709	\$715,263

Source: NJ Division of Taxation, NJ Treasury

The share of households that are deemed cost-burdened, those spending 30% or more of household income on housing costs, is below the share in the wider county, with 23.9% of Little Silver households cost-burdened compared to 30.2% in Monmouth County (Table 31). Another 20.4% of households spend between 20% and 29% of their income on housing. More than half of households in the borough, 55.1%, spend less than 20% of their income on housing costs, a higher share than in Monmouth County, where 41.9% of households spend less than 20% of their income on housing.

Table 31: Burden of Housing Costs, All Households

Housing Costs as % of Household Income	Little Silver	Monmouth County	New Jersey
Less than 20% of household income	55.1%	41.9%	39.3%
20 to 29% of household income	20.4%	21.6%	22.9%
30% or more of household income	23.9%	34.5%	35.7%
Zero or negative income	0.0%	0.7%	1.1%
No cash rent	0.7%	1.2%	1.1%

Source: 2019-2023 5-Year ACS

Homeowners are under less financial strain than renters. Of all homeowners, a quarter, 25.0%, spend at least 30% of their income on housing (Table 32). Of the remaining households, 54.6% spend less than 20% of their income on housing, above the share for Monmouth County, while 20.5% of homeowners allocate between 20% and 29% of their income towards the cost of housing.

**Table 112: Burden of Housing Costs, Owner-Occupied Housing**

Housing Costs as % of Household Income	Little Silver	Monmouth County	New Jersey
Less than 20% of household income	54.6%	49.4%	48.1%
20 to 29% of household income	20.5%	22.7%	22.7%
30% or more of household income	25.0%	27.2%	28.5%
Zero or negative income	0.0%	0.7%	0.6%

Source: 2019-2023 5-Year ACS

In terms of monthly costs, 86.8% of households with a mortgage pay \$3,000 or more on housing (Table 33). This greatly outpaces the comparable rate for Monmouth County, 51.2%. The median monthly cost of housing, \$3,936, significantly outstrips the countywide media, \$3,037. Steep housing costs are an issue that plagues all of New Jersey, where the median monthly cost for homeowners with a mortgage is \$2,767.

Table 33: Monthly Costs, Homeowners with a Mortgage

Monthly housing costs	Little Silver	Monmouth County	New Jersey
Less than \$500	0.0%	0.2%	0.4%
\$500 to \$999	0.0%	1.3%	1.8%
\$1,000 to \$1,499	0.0%	4.6%	6.6%
\$1,500 to \$1,999	4.6%	9.9%	13.7%
\$2,000 to \$2,499	5.4%	16.0%	17.7%
\$2,500 to \$2,999	3.1%	16.8%	17.0%
\$3,000 or more	86.8%	51.2%	42.7%
Median monthly housing cost	\$3,936	\$3,037	\$2,787

Source: 2019-2023 5-Year ACS

Monthly housing costs are necessarily lower for those households without a mortgage. Still, housing costs are relatively high for these households as well. These expenditures go towards taxes, insurance payments, utilities, and other fees. In all, 82.9% of Little Silver households without a mortgage pay \$1,000 per month or more in housing costs (Table 34). This exceeds the countywide share of 75.9% and the statewide share of 67.1%. For homeowners without a mortgage, the median monthly cost is so high that the Census's data application simply defaults to an assigned value, '\$1,500+'. Of remaining households, 5.5% of spend between \$800 and \$1,000 per month on housing while 11.6% spend between \$600 and \$800 a month.

**Table 34: Monthly Costs, Homeowners without a Mortgage**

Monthly housing costs	Little Silver	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	0.0%	3.0%	5.0%
\$600 to \$799	11.6%	5.3%	8.8%
\$800 to \$999	5.5%	12.5%	14.6%
\$1,000 or more	82.9%	75.9%	67.1%
Median monthly housing costs	\$1,500+	\$1,312	\$1,205

Source: 2019-2023 5-Year ACS

Interestingly, the American Community Survey found no households in renter-occupied housing who were cost-burdened (Table 35). In comparison, 49.9% of renting households countywide are cost-burdened. Roughly two-thirds of renters, 66.0%, spend less than 20% of their income on housing costs. Meanwhile, 18.6% of households spend between 20% and 29% of their income on housing costs. It is important to note that 15.5% of households in renter-occupied housing do not have cash rent.

Table 35: Burden of Housing Costs, Renter-Occupied Housing

Housing Costs as % of Household Income	Little Silver	Monmouth County	New Jersey
Less than 20% of household income	66.0%	22.8%	23.8%
20 to 29% of household income	18.6%	21.7%	23.1%
30% or more of household income	0.0%	49.9%	48.3%
Zero or negative income	0.0%	1.7%	1.9%
No cash rent	15.5%	3.9%	2.9%

Source: 2019-2023 5-Year ACS

The financial stability renters enjoy is not due to Little Silver landlords asking for lower rents. As a matter of fact, the median rent is so high that the Census web application again defaulted to an assigned value, '\$3,500+' (Table 36). In other words, the median rent is more than twice the median for New Jersey as a whole, \$1,653. All told, 54.4% of renting households spend at least \$3,000 a month on housing. This dwarfs the share who pay such a sum in the county as a whole, 9.2%.

**Table 36: Gross Rent**

Gross Rent	Little Silver	Monmouth County	New Jersey
Less than \$500	23.2%	6.8%	6.3%
\$500 to \$999	0.0%	5.8%	8.7%
\$1,000 to \$1,499	22.0%	23.2%	26.3%
\$1,500 to \$1,999	0.0%	26.2%	28.5%
\$2,000 to \$2,499	0.0%	18.4%	15.9%
\$2,500 to \$2,999	0.0%	10.4%	6.7%
\$3,000 or more	54.9%	9.2%	7.6%
Median rent	\$3,500+	\$1,771	\$1,653

Source: 2019-2023 5-Year ACS

DEVELOPMENT TRENDS

In the last 20 years, Borough staffers have approved building permits on average for the construction of 12 housing units annually (Table 37). On an average basis at least, the rate at which permitting has occurred has marginally slowed in the past decade, with building permits for 10 housing units approved per year.

Table 37: Total Housing Permits Issued Per Year, 2004-2023

Year	Little Silver	Monmouth County	New Jersey
2004	10	2,461	39,238
2005	23	2,581	39,688
2006	10	2,009	32,048
2007	13	1,939	25,948
2008	13	1,200	16,338
2009	18	896	11,145
2010	4	806	11,885
2011	10	806	11,882
2012	7	1,034	15,270
2013	36	1,425	18,795
2014	18	1,367	22,896
2015	40	1,176	19,503
2016	5	1,901	24,170



Year	Little Silver	Monmouth County	New Jersey
2017	10	1,729	25,961
2018	7	1,828	26,048
2019	2	1,262	30,770
2020	4	1,642	26,680
2021	6	1,622	30,044
2022	5	1,384	31,792
2023	6	1,663	21,682
10 Year Average	10	1,545	25,304
20-Year Average	12	1,537	24,089

Source: NJ Dept. of Community Affairs

All but one of the housing permits issued since 2004 have been for one- and two-family residences (Table 38). This deviates sharply from regional and state-level building patterns. Over the last 10 years for which we have data, multifamily development accounted for 37.7% of the building permits issued on by Monmouth County municipalities on an average annual basis. Statewide, multifamily projects have been responsible for 62.7% of homes permitted in the last decade.

Table 38: Total Housing Permits Issued by Type, 2004-2023

Year	Little Silver			Monmouth County			New Jersey		
	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use
2004	10	0	0	2,012	437	12	27,103	11,383	752
2005	23	0	0	1,883	681	17	26,715	12,687	286
2006	10	0	0	1,340	666	3	20,090	11,760	198
2007	13	0	0	1,025	892	22	14,235	11,553	160
2008	13	0	0	798	364	38	8,960	7,102	276
2009	18	0	0	663	229	4	6,776	4,309	60
2010	4	0	0	616	190	0	6,934	4,733	218
2011	10	0	0	636	170	0	6,236	5,184	462
2012	7	0	0	660	366	8	6,700	8,527	43
2013	34	0	2	1,198	217	10	9,666	8,998	131
2014	17	0	0	1,009	334	24	10,678	11,909	309
2015	40	0	0	829	340	7	9,470	9,989	44
2016	5	0	0	833	1,057	11	8,885	15,217	68
2017	10	0	0	912	792	25	9,201	16,146	614



Year	Little Silver			Monmouth County			New Jersey		
	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use
2018	7	0	0	860	958	10	9,026	16,811	211
2019	2	0	0	785	471	6	8,954	21,762	54
2020	4	0	0	911	716	15	8,673	17,950	57
2021	6	0	0	1,064	556	2	10,479	19,471	94
2022	5	0	0	1,093	280	11	9,163	21,913	716
2023	6	0	0	1,291	368	4	9,552	11,538	592
10-Year Average	10	0	0	959	587	12	9,408	16,271	276
20-Year Average	12	0	0	1,021	504	11	11,375	12,447	267

Source: NJ Dept. of Community Affairs

Over the last two decades, Little Silver has issued an average of 7 demolition permits for homes annually (Table 39). One- and two-family dwellings accounted for most of the demolished units, but some units in mixed-use buildings were demolished as well. In total, permits have been approved for the demolition of 131 one- and two-family units and 9 mixed-use units, or 140 units overall. It should be observed that demolition permits been approved in spurts, with spikes in the number of permits occurring in 2013, 2017, and 2021.

Table 39: Demolition Permits, 2004-2023

Year	1-2 Family	Multifamily	Mixed-Use	Total
2004	5	0	0	5
2005	6	0	0	6
2006	4	0	0	4
2007	8	0	0	8
2008	4	0	0	4
2009	2	0	0	2
2010	4	0	0	4
2011	7	0	0	7
2012	6	0	0	6
2013	21	0	4	25
2014	5	0	5	10
2015	7	0	0	7
2016	5	0	0	5



Year	1-2 Family	Multifamily	Mixed-Use	Total
2017	10	0	0	10
2018	7	0	0	7
2019	3	0	0	3
2020	2	0	0	2
2021	18	0	0	18
2022	4	0	0	4
2023	3	0	0	3
Total	131	0	9	140
10-Year Average	6.4	0	0.5	6.9
20-Year Average	6.55	0	0.45	7

Source: NJ Dept of Community Affairs

Adjusting for demolition, the municipality has permitted, on net, an average of 5.35 housing units annually since 2004 (Table 41). If measured by housing type, 5.65 one- and two-family homes were permitted on net while there was a net loss of mixed-use units, with -0.35 units lost per year. The housing stock has expanded more slowly in the most recent decade, when 3.4 homes were permitted every year on average.

Table 121: Net Housing Permits, 2004-2023

Year	1-2 Family	Multifamily	Mixed-Use	Total
2004	5	0	0	5
2005	17	0	0	17
2006	6	0	0	6
2007	5	0	0	5
2008	9	0	0	9
2009	16	0	0	16
2010	0	0	0	0
2011	3	0	0	3
2012	1	0	0	1
2013	13	0	-2	11
2014	12	0	-5	8
2015	33	0	0	33
2016	0	0	0	0
2017	0	0	0	0



Year	1-2 Family	Multifamily	Mixed-Use	Total
2018	0	0	0	0
2019	-1	0	0	-1
2020	2	0	0	2
2021	-12	0	0	-12
2022	1	0	0	1
2023	3	0	0	3
Total	113	0	-7	107
10-Year Average	3.8	0	-0.5	3.4
20-Year Average	5.65	0	-0.35	5.35
<i>Source: NJ Dept of Community Affairs</i>				

A relatively small amount of nonresidential development has been constructed in Little Silver during the twenty-first century (Table 42). Most years come and go without any office construction. When office construction does occur, the borough typically permits less than 10,000 square feet of new office space annually. On average, 630 square feet of office space has been permitted in the last 20 years. Meanwhile, no retail construction has been permitted in the borough in the last two decades. Other types of nonresidential development have been constructed, albeit only modest amount. Overall, an average of 4,730 square feet of nonresidential construction has occurred per year, excluding office, retail, and multifamily uses.

Table 132: Building Permits, Nonresidential Construction, 2004-2023

Year	Little Silver			Monmouth County		
	Office	Retail	Other	Office	Retail	Other
2004	0	0	796	776,676	380,576	2,660,341
2005	4,903	0	2,261	672,563	531,289	1,305,901
2006	0	0	6,275	937,008	197,248	2,316,072
2007	0	0	3,481	968,794	400,940	1,505,602
2008	0	0	1,752	318,481	414,612	896,526
2009	0	0	112	293,900	61,926	1,107,128
2010	3,374	0	1,430	343,680	282,233	594,300
2011	0	0	591	320,603	104,300	563,100
2012	0	0	3,261	249,063	233,940	752,636
2013	0	0	16,370	340,222	177,855	674,444



Year	Little Silver			Monmouth County		
	Office	Retail	Other	Office	Retail	Other
2014	0	0	0	282,481	312,136	579,801
2015	0	0	2,800	384,157	160,413	648,336
2016	0	0	480	547,984	145,787	1,651,202
2017	0	0	27,796	412,057	110,882	1,523,056
2018	0	0	0	414,509	265,417	1,438,184
2019	320	0	0	306,076	115,411	979,768
2020	0	0	27,200	374,497	169,029	984,296
2021	0	0	0	641,091	34,786	3,417,673
2022	0	0	0	193,054	16,849	1,795,919
2023	4,000	0	0	380,772	173,552	1,224,061
20-Year Average	630	0	4,730	457,883	214,459	1,330,917
<i>*Excludes multifamily and dormitory construction</i>						
<i>Source: NJ Dept. of Community Affairs</i>						

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.

The agency forecasts that Little Silver and Monmouth County will have lower population and household growth than the rest of NJTPA coverage area (Table 43). Specifically, Little Silver is projected to have an annualized growth of 0.19% for households and 0.13% for population. The forecast growth is lower for population as household sizes are expected to increase, which would continue a decades-long trend. As projected, 2,308 households and 6,206 residents would live in the borough by 2050. The forecast growth is marginally higher in Monmouth County overall, whose population NJTPA expects to grow by 40,439 persons and 23,731 households by 2050. This represents an annualized growth rate of 0.27% for households and 0.18% for population. The growth rates for the county and borough fall short of those forecast for NJTPA's jurisdiction overall, 0.46% and 0.42%, respectively. The agency also forecasts employment in Little Silver to grow at a slower clip than the region overall, with an annualized growth rate of 0.23%. This would translate to a net increase of 198 workers