

FOURTH ROUND

AMENDMENT TO THE HOUSING ELEMENT AND FAIR SHARE PLAN ADOPTED MAY 27, 2025

BOROUGH OF OCEANPORT | MONMOUTH COUNTY, NEW JERSEY

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AMENDMENT TO THE FOURTH ROUND

HOUSING ELEMENT AND FAIR SHARE

PLAN ADOPTED MAY 27, 2025

ADOPTED BY THE PLANNING BOARD:

ENDORSED BY THE MAYOR & COUNCIL:

PREPARED BY:



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NEW JERSEY PROFESSIONAL PLANNER LICENSE #5537

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

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INTRODUCTION & EXECUTIVE SUMMARY

Since the 1975 New Jersey Supreme Court decision known as “Mount Laurel I”, New Jersey municipalities have had a constitutional obligation to provide opportunities for the creation of low and moderate housing units. 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 housing units that must be created or planned for creation to have “satisfied” their constitutional obligation, commonly referred to as their affordable housing obligation. The purpose of this Fourth Round Housing Element and Fair Share Plan is to present how Oceanport Borough will address its affordable housing obligation.

Affordable housing in New Jersey is defined as housing units which are reserved for households with incomes not more than 80% of the regional median income. Each affordable unit, with limited exceptions, must remain reserved for very-low-, low-, and moderate-income households for a minimum of 30 years and for rental units, 40 years, and it is typically enforced by a deed restriction. Each affordable unit is eligible for one “credit” against the obligation and certain units are eligible for “bonus credits”, which provide more than one credit per unit. In addition to providing the minimum number of credits, municipalities must ensure diversity in the level of affordability – meaning very-low-, low- and moderate-income units – and diversity in the size of affordable units – meaning one-, two- and three-bedroom units.

Participation in this process, and therefore satisfaction of the affordable housing obligation, can be achieved voluntarily or involuntarily. However, our laws heavily incentivize voluntary compliance. Municipalities that do not voluntarily comply may be vulnerable to “builder’s remedy” litigation. A builder’s remedy is a litigation tool to compel the municipality to include a builder’s site in the Fair Share plan. However, to secure such a remedy, the developer must “succeed in litigation”, provide a “substantial” affordable housing set-aside and the developer’s “proposed project” must not clearly violate “sound land use planning”. The Supreme Court’s desire to ensure that developers who provide affordable housing do so in accordance with sound planning, which is a pillar of the Mount Laurel doctrine.

The Fourth Round Housing Element and Fair Share Plan was adopted by the Planning Board on May 27, 2025 and submitted to the Affordable Housing Dispute Resolution Program (“Program”) on May 29, 2025 in accordance with the Fair Housing Act. Fair Share Housing Center (“FSHC”) filed a challenge against the Borough’s HEFSP with the Program on August 29, 2025.

FSHC challenged several aspects of the Borough’s HEFSP including the vacant land adjustment, realistic development potential and unmet need mechanisms. The Program held several mediation meetings between the Borough and FSHC where the issues were narrowed to just the unmet need mechanisms. A mediation agreement is being executed by the Borough and FSHC.

This amended HEFSP implements the changes identified in the mediation agreement with FSHC. Aside from other minor non-substantive changes, the primary revisions can be identified in bold underline italics text in the body of the HEFSP. The primary revisions include an increase of units proposed for the Habitat for Humanity project and a change of unit crediting for Oceanport Gardens.

The Housing Element and Fair Share Plan

In accordance with the Amended Fair Housing Act (“FHA”) this Housing Element and Fair Share Plan includes the following:

- a. An inventory of the municipality’s housing stock by age, condition, purchase or rental value, occupancy characteristics, and type, including the number of units affordable to low- and moderate-income households and substandard housing capable of being rehabilitated;
- b. A projection of the municipality’s housing stock, including the probable future construction of low and moderate income housing for the next ten (10) years, taking into account, but not necessarily limited to, construction permits issued, approvals of applications for development, and probable residential development of lands;
- c. An analysis of the municipality’s demographic characteristics, including, but not necessarily limited to, household size, income level, and age;
- d. An analysis of the existing and probable future employment characteristics of the municipality;
- e. A determination of the municipality’s present and prospective fair share of low- and moderate-income housing and its capacity to accommodate its present and prospective housing needs, including its fair share of low- and moderate-income housing;
- f. A consideration of the lands most appropriate for construction of low- and moderate-income housing and of the existing structures most appropriate for conversion to, or rehabilitation for, low- and moderate-income housing, including a consideration of lands of developers who have expressed a commitment to providing low and moderate income housing;
- g. An analysis of the extent to which municipal ordinances and other local factors advance or detract from the goal of preserving multigenerational family continuity as expressed in the recommendations of the Multigenerational Family Housing Continuity Commission, adopted pursuant to paragraph (1) of subsection f. of section 1 of P.L.2021, c. 273 (C.52:27D-329.20); and
- h. An analysis of consistency with the State Development and Redevelopment Plan, including water, wastewater, stormwater, and multi-modal transportation based on guidance and technical assistance from the State Planning Commission.

Items a through d are included as an appendix item and items e through h are included in the body of this Fair Share Plan.

AFFORDABILITY REQUIREMENTS

Affordable housing is defined under New Jersey’s FHA as a dwelling, either for sale or rent, which is within the financial means of households of very-low-, low-, or moderate-income, as is measured within each housing region. Oceanport Borough is in Region 4, which includes Mercer, Monmouth, and Ocean 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. Uniform Housing Affordability Controls (UHAC) at N.J.A.C. 5:80-26.3, et seq., requires that the maximum rent for a qualified unit be affordable to households with incomes 60% or less than the median income for the region. The average rent must be affordable to households with incomes no greater than 52% of the median income. The maximum sale prices for affordable units 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 calculation uses 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. It is from these income limits that the rents and sale prices for affordable units are derived. Said income limits post Mount Laurel IV are now set by Court Order.

To update income limits, the Borough will rely on the Order entered for all of Monmouth County on April 18, 2019, by the Monmouth County Superior Court, which establishes the criteria to follow annually update income limits.

For 2024, the Affordable Housing Professionals of New Jersey (“AHPNJ”) and Fair Share Housing Center (FSHC) have jointly developed updated income limits for all housing regions in New Jersey, which were calculated using the methodology outlined above. As approved by the Court, these income limits for Region 4 will be utilized for Oceanport. See Table 1 for 2024 income limits for Region 4.

Household Income Levels	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household
Moderate	\$72,830	\$83,234	\$93,639	\$104,043	\$112,367
Low	\$45,519	\$52,022	\$58,524	\$65,027	\$70,229
Very Low	\$27,311	\$31,213	\$35,115	\$39,016	\$42,137

Source: 2024 Income Limits prepared by Affordable Housing Professionals of New Jersey.

The following tables provide illustrative sale prices and gross rents for 2024. The sample rents and sale prices are illustrative and are gross figures, which do not account for the specified utility allowances for rental units or for specific mortgage rates, taxes, etc. for sales units.

Table 2: Illustrative 2024 Affordable Gross Rents for Region 4			
Household Income Levels (% of Median Income)	1-Bedroom Unit Rent	2-Bedroom Unit Rent	3-Bedroom Unit Rent
Moderate	\$2,060	\$2,475	\$2,850
Low	\$1,280	\$1,545	\$1,785
Very Low	\$770	\$925	\$1,071

Source: 2024 Affordable Housing Pricing Calculator: Affordable Housing Calculator prepared by Affordable Housing Professionals of New Jersey.

Table 3: Illustrative 2024 Affordable Sales Prices for Region 4			
Household Income Levels (% of Median Income)	1 Bedroom Unit Price	2 Bedroom Unit Price	3 Bedroom Unit Price
Moderate	\$190,029	\$229,913	\$267,137
Low	\$133,053	\$161,541	\$188,130
Very Low	\$118,909	\$144,448	\$168,378

Source: 2024 Affordable Housing Pricing Calculator: Affordable Housing Pricing Calculator prepared by Affordable Housing Professionals of New Jersey.

PRESENT AND PROSPECTIVE NEED OBLIGATION

The fair share affordable housing obligation consists of a rehabilitation component (present need) and a new construction component (prospective need). Pursuant to the Amended Fair Housing Act, the NJ State Department of Community Affairs (DCA) was required to calculate the rehabilitation (present need) and prospective need obligations for municipalities within the State. The methodology to calculate the municipality's obligation was based on three main factors including the median household income as compared to the total Region 4 median household income, the total municipal nonresidential property valuation as compared to the total Region 4 nonresidential property valuation and municipality's total developable land as compared to the developable land in Region 4.

The FHA entitled municipalities to adjust the obligation if the information used in the DCA calculation was outdated or in error. After the review of the DCA methodology for the present and prospective need obligations, the Borough determined that the DCA calculation was correct and adopted the DCA calculations for present and prospective need for the Fourth Round. The Borough's obligation for the Fourth Round is as follows

- Present Need (Rehabilitation): 0 units. The rehabilitation obligation can be defined as an estimate of the number of deteriorated housing units existing in Oceanport Borough occupied by low- and moderate-income households.
- Prospective Need: 61 units. The prospective need obligation can be defined as the cumulative July 1, 2025, through June 30, 2035, new construction affordable housing obligation.

Vacant Land Adjustment and Realistic Development Potential (RDP) Analysis

If there is a lack of sufficient land to meet the new construction obligation, a municipality is entitled to rely on COAH regulations to adjust the new construction obligation downward pursuant to *N.J.S.A 52:27D- 311 (m)*. The adjusted number is known as the realistic development potential (RDP). 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 units) on lots identified as being suitable in the Vacant Land Analysis ("VLA"). The portion of the new construction obligation for which there is insufficient land is known as the "unmet need". The unmet need is calculated as the difference between the total obligation and the RDP.

Due to the total Prior Round (1987-1999) and Third Round (1999-2025) obligations being outsized as compared to the availability of developable land in Oceanport Borough, the Borough applied a vacant land adjustment that reflects a Realistic Development Potential (hereinafter "RDP") and a remaining unmet need.

The Borough's vacant land adjustment resulted in a combined Prior Round and Third Round RDP and unmet need of the following:

- RDP: 33 units (24 units and 9 bonus credits)
- Unmet Need: 258 units

The Amended FHA permits municipalities to rely on COAH regulations that do not contradict the Amended

FHA or a binding court decision. COAH regulations recognized that a municipality that spent the time and effort to secure a vacant land adjustment should not be required to do that analysis again:

COAH regulations N.J.A.C. 5:97-5.1 (d): A vacant land adjustment that was granted as part of a first round certification or judgment of compliance shall continue to be valid provided the municipality has implemented all of the terms of the substantive certification or judgment of compliance, and received or petitioned to the Council for second round substantive certification or was under the Court's jurisdiction for second round. If the municipality failed to implement the terms of the substantive certification or judgment of compliance, the Council may reevaluate the vacant land adjustment.

The Borough was originally granted a Final Judgment of Compliance from Monmouth County Superior Court for the Prior and Third round adjusted obligation on The Court found that the Borough was entitled to adjust its new construction obligation to 33 based upon the lack of vacant developable land. Under COAH Third Round regulations, the Borough is entitled to rely on its prior vacant land adjustment. N.J.A.C. 5:97-5.1 (d). Although COAH was abolished by N.J.S.A. 52:27D-304.1, the Borough is entitled to rely on COAH’s Third Round regulation since it has not been contradicted by statutory amendment or a binding court decision. N.J.S.A. 52:27D-311(m).

The Borough has implemented all the terms of the Judgment of Compliance and therefore does not need to reevaluate the vacant land adjustment. The following table provides the status of the projects that addressed the Prior and Third Round RDP obligation:

Program	Unit Type	Units	Status
Oceanport Village	Inclusionary Family Rental	12	Occupied
Oceanport Manor	100% Family Rental	9 of 12	Occupied
Borough Hall Redevelopment (Martelli at Oceanport on East Main Street)	Off-Site Inclusionary Family Rental	3	Occupied
Total		24	

In addition, there have been no changes within the Borough since the Court approval that would create additional realistic development opportunities. Since the Borough lacked sufficient land to satisfy its Prior and Third Round Obligation of 291, it obviously lacks sufficient land to satisfy the additional 61-unit obligation imposed in the Fourth Round. The Borough’s continued entitlement to a vacant land adjustment for the 61-unit Fourth Round obligation is also assumed to be valid.

As such, the Borough shall rely on COAH’s regulations and adopts an RDP of zero (0) for the Fourth Round.

Unmet Need Determination

The Borough's prospective need obligation is 61 units and with a zero (0) RDP, the full prospective need obligation is considered to be unmet need. The Amended FHA requires a municipality that receives an adjustment of the prospective need to identify sufficient parcels that are likely to redevelop during the fourth round to address 25 percent of the adjusted prospective need with realistic or meaningful zoning. While there are questions related to the interpretation of whether the "adjusted prospective need" refers to RDP or Unmet Need obligations, the Borough will provide a plan that includes a proposed development project and an existing special needs apartment complex to address its unmet need obligation.

FAIR SHARE PLAN

Third Round Compliance Status

Pursuant to the Amended FHA, the Fourth Round Fair Share Plan is required to provide an assessment of the degree to which the prior rounds fair share obligations have been met as established by prior court approval. The municipality is required to determine to what extent the obligation is unfulfilled or whether the municipality has excess credits. If a prior round obligation remains unfulfilled the municipality shall address the prior round unfulfilled obligation in this Fourth Round Fair Share Plan. Units included as part of the municipality's unfulfilled prior round obligation shall not count towards the cap on units in the municipality's Fourth Round prospective need obligation. In addressing the status of the prior round projects, the municipality must demonstrate how any sites that were not built in the prior rounds continue to present a realistic opportunity.

As indicated, the three (3) projects that were implemented toward the Prior and Third Round RDP obligation were constructed and are occupied. In addition, the listing below provides the status update of the projects, programs and zoning mechanisms implemented to address the Prior and Third Round unmet need obligation.

- ✓ **Elizabeth Drive (Existing) – 4 special needs bedrooms**
- ✓ **Oceanport Manor (Existing) – 3 of 12 family rental**
- ✓ **Old Wharf Inclusionary Zoning- RMW Residential Multi-Family Waterfront District (Implemented)**
- ✓ **East Main Street Overlay Zoning (Implemented)**
- ✓ **Monmouth Park Racetrack Overlay Zoning**
- ✓ **Fort Monmouth (Existing Zoning, Approved, Completed or Occupied)**

Officer Housing: This project was approved and construction is completed. The development is for 116 dwelling units of which 16 dwelling units are family rental and 16 units are special needs bedrooms and are affordable to low- and moderate-income households.

Lodging Area: This 180-unit development includes 36 affordable housing units and construction

is completed.

Barker Circle: This site is zoned for inclusionary housing which will yield a total of 75 dwelling units including 15 units for low- and moderate-income households.

AcuteCare: This 81-unit age-restricted development is completed and includes 17 affordable housing units.

Nurses Quarters: This site development was approved by the Planning Board and construction of the development is anticipated shortly. The project includes a total of 34 dwelling units including 7 units affordable to low- and moderate-income households.

The only project that requires an adjustment is the 400 Area located on the FMERA property. In 2022, FMERA entered into a Purchase and Sale and Redevelopment Agreement with Netflix, Inc. to provide for the redevelopment of 292 acres on Fort Monmouth, including the 400 Area, a development of a Motion Picture, Television and Broadcast Studio campus (the “Movie Studio”). FMERA subsequently adopted Plan Amendment #20 to the Fort Monmouth Reuse and Redevelopment Plan in 2024 permitting the development of the Movie Studio on Fort Monmouth, including the 400 Area. The State of New Jersey, FMERA, Fair Share Housing Center and the Borough have been working on substitute projects for the affordable units that would have been realized in the 400 Area. Below is a listing of the proposed projects that have had initial agreement and as part of this Fourth Round Plan will take the place of the previous 400 Area inclusionary development that was anticipated.

400 Area: The original zoning would have permitted 234 dwelling units for this area of FMERA of which 47 units will be affordable to low-and moderate-income households.

The alternative to the 400 Area includes a total credit of 55 units as follows:

- Lunch Break: 24 family rental units
 - This site will contain ten (10) two-bedroom units, ten (10) three-bedroom units, and four (4) four-bedroom units in a two-story building on the County leased property.
- HABcore: 25 supportive housing units with nine (9) set aside for veterans
- Habitat for Humanity: **Up to eight (8) units that will be credited to the Fourth Round Unmet Need**

The Fourth Round Compliance Process

On March 20, 2024, Governor Murphy signed an amendment to the Fair Housing Act into law (“Amended FHA”) that created new procedures and laws. Pursuant to the Amended FHA, by January 31, 2025, municipalities must have adopted a “binding resolution”; and filed a declaratory relief lawsuit with the Court and “the Program” that includes the binding resolution within 48 hours from the adoption of the binding resolution. In addition, the municipality must publish the resolution on a publicly accessible internet website and the municipal website. In addition, the municipality must file a Housing Element and Fair Share Plan with the Court and Program by June 30, 2025, and comply with a series of other requirements.

The Borough took the necessary steps required by the Amended FHA by adopting the binding resolution and filing the declaratory relief action to establish the Fourth Round obligation. The Borough and the Planning Board will adopt, endorse and submit this Housing Element and Fair Share Plan with the Court and the Program prior to June 30, 2025 in order to comply with the Amended FHA deadline.

Consideration of Affordable Housing Options

The Borough did not receive proposals from developers of affordable housing project to satisfy the Fourth Round prospective need obligation.

The Borough believes that the projects that exist and are proposed in this Fair Share Plan represent the best options for affordable housing in the Borough. The mechanisms within this Fourth Round Fair Share Plan satisfy the Borough's affordable housing obligation as adjusted through an updated Vacant Land Analysis. While the Borough recognizes that developers may, in the future, present sites that possess characteristics that could lend themselves to affordable housing development, additional sites are not needed to satisfy the obligation at this time.

Satisfaction of the Fourth Round Affordable Housing Obligation

Unmet Need Proposed: 36 units

The Court found that the Borough was entitled to adjust its new construction obligation to 33 based upon the lack of vacant developable land. Under COAH Third Round regulations, the Borough is entitled to rely on its prior vacant land adjustment. N.J.A.C. 5:97-5.1 (d). The Borough has implemented all the terms of the Judgment of Compliance for the RDP and therefore does not need to reevaluate the vacant land adjustment. Therefore, the Fourth Round RDP is zero (0). Since the Borough lacked sufficient land to satisfy its Prior and Third Round Obligation of 291, it obviously lacks sufficient land to satisfy the additional 61-unit obligation imposed in the Fourth Round. The Borough's continued entitlement to a vacant land adjustment for the 61-unit Fourth Round obligation is also assumed to be valid.

The remaining obligation is known as the Fourth Round Unmet Need through the following proposed and existing projects.

JEMB Realty – Monmouth Park: 18 of 60-70 age-restricted rental units (proposed)

JEMB is proposing an age-restricted rental community of 298 units including 60-70 units affordable units to very-low-, low- and moderate-income families. The developer is working with the New Jersey Sports and Exposition Authority (NJSEA) to develop the west side of Monmouth Park's parking lot which encompasses approximately 30 acres. While, the Borough does not have zoning powers over this property because it is owned by the State of New Jersey, the site is found to be suitable, developable, approvable and available in accordance with N.J.A.C. 5:93-1. The Borough is limited to a credit of 18 units towards of the unmet need obligation because the age-restricted cap is 30% of the unmet need obligation in accordance with the Amended FHA.

Oceanport Gardens: 10 Special Needs Independent Living units (existing)

Oceanport Urban Renewal Preservation, LLC acquired Block 121, Lot 5 (274-278 East Main Street) in 2019 and performed a full rehabilitation of the entire 101 unit complex that provides **10 units** for

individuals with disabilities. The property consists of a 6-story brick building with 90 one- and 11 two-bedroom units, including 1 two-bedroom employee unit. The property sits on a 4.4-acre lot with off-street parking in the Village Center area of Oceanport.

Built in 1980, the property was in need of rehabilitation to preserve the units as quality affordable housing. Oceanport Urban Renewal Preservation, LP. (the "Applicant"), an affiliate of Related Affordable, LLC, worked with New Jersey Housing and Mortgage Finance Agency ("NJHMFA") to obtain financing to acquire and renovate the property to preserve an important affordable housing resource for the long term. In connection with the proposed rehabilitation, the developer entered into regulatory agreements with NJHMFA to maintain the affordability of the property for current and future residents.

The rehabilitation completed included façade repairs, roof replacement, concrete/paving repairs, additional site lighting, accessibility modifications, upgrades to common areas and renovation of all of the apartment units. The Borough and Oceanport Urban Renewal Preservation, LLC entered into a PILOT agreement in 2019 and the affordability controls on the units were extended for additional 30 years. The developer completed the rehabilitation and all rehabilitated units are now occupied.

Habitat for Humanity: Up to eight (8) units (Proposed)

Habitat for Humanity and the Borough will work together to implement up to eight (8) affordable housing units within four (4) two family homes at 37 Main Street (Block 110, Lot 17). The Borough will obtain control of the 0.54 acre property and donate the parcel to Habitat for Humanity.

PRESERVATION OF MULTIGENERATIONAL FAMILY CONTINUITY

The 2024 FHA 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, adopted pursuant to paragraph (1) of subsection f. of section 1 of P.L.2021, c. 273 (C.52:27D-329.20). 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. A review of the Borough's ordinance indicates that there are no ordinances that would specifically create a detraction from meeting the Commission's goal of enabling senior citizens to reside at the homes of their extended families. In fact, the Borough defines a family that is permitted to live in a single family dwelling in such a way that a senior citizen may live in that single family dwelling unit with their extended family which is a permitted use in the residential zoning districts. The Oceanport ordinances advance the multigenerational family continuity goal.

STATE DEVELOPMENT AND REDEVELOPMENT PLAN CONSISTENCY

The Fourth Round Housing Element and Fair Share Plan is consistent with the 2025 State Development and Redevelopment Plan (SDRP) as the proposed projects and existing special needs units will provide for a substantial number of affordable housing units. Oceanport is designated as PA1, which is the Metropolitan Planning Area. Pursuant to the SDRP, PA1 is the preferred location for redevelopment for compact growth. The development of affordable housing in PA1 is consistent with the overall State Development and Redevelopment Plan goal to direct redevelopment and growth into existing "centers" where infrastructure can support the development and support services such as open space, retail shopping, public transportation, schools are within walking distance. The Borough's Fourth Round Plan is consistent with the 2025 SDRP and the proposed future SDRP amendment.

AFFORDABLE HOUSING ADMINISTRATION & AFFIRMATIVE MARKETING

Oceanport Borough adopted an Affordable Housing Ordinance in accordance with COAH's substantive rules and UHAC. The Affordable Housing Ordinance governs the establishment of affordable units in the Borough as well as regulating the occupancy of such units. The Borough's Affordable Housing Ordinance covers the phasing of affordable units, the low/moderate income split, bedroom distribution, occupancy standards, affordability controls, establishing rents and prices, affirmative marketing, income qualification, etc. The Borough will update the Affordable Housing Ordinance as needed and determined by the Program or Court.

The Borough also established the position of the Municipal Housing Liaison and appointed a staff member to the position. The Borough relies on their affordable housing administrator to conduct the

administration and affirmative marketing of its affordable housing sites. The affirmative marketing plans are 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 units located in the Borough. Additionally, the affirmative marketing plan is intended to target those potentially eligible people who are least likely to apply for affordable units and who reside in the Borough's housing region, Region 4, consisting of Monmouth, Mercer and Ocean counties.

The administrative agent, who is a consultant to the Borough, is responsible for the marketing, the setting of sale and rental prices for affordable units, income certification of applicants, creation of a waiting list of income certified applicants and the initial random selection process for new affordable housing units. The Borough's Operating Manual, which describes the policies and procedures used to create affordable housing units and fill them with income-eligible families, is available on the Borough's website.

The existing affirmative marketing plan includes regulations for qualifications of income eligibility, price and rent restrictions, bedroom distribution, affordability control periods, and unit marketing in accordance with N.J.A.C. 5:80-26.1 et seq. All newly created affordable units will comply with the 30-year affordability control required by UHAC, N.J.A.C. 5:80-26.5 and 5:80-26.11. This plan must be adhered to by all private, non-profit, and municipal developers of affordable housing units and must cover the period of deed restriction or affordability controls on each affordable unit.

AFFORDABLE HOUSING TRUST FUND

A development fee ordinance was adopted ***and will be updated in accordance with N.J.A.C. 5:99 et seq*** to create a dedicated revenue source for affordable housing. The Borough may amend the development fee ordinance to limit the residential collection fee on new residential homes only and not include improvements over 50% of the increase in assessed value. An amended development fee ordinance will be submitted if the Borough decides to make that change.

The future updated Spending Plan will cover anticipated revenues, collection of revenues, and the use of revenues, which will be prepared in accordance with COAH's applicable substantive rules. All collected revenues will be 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:

- New construction of affordable housing units and related development costs;
- 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;
- Purchase of affordable housing units for the purpose of maintaining or implementing affordability controls,
- Maintenance and repair of affordable housing units;

- Repayment of municipal bonds issued to finance low- and moderate-income housing activity; and
- Any other activity as specified in the approved spending plan.

The Borough will provide at least 10% of collected development fees to provide affordability assistance to low- and moderate-income households in affordable units included in a municipal Fair Share Plan. At least one-third (1/3) of the affordability assistance will be expended on very-low income units. 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.

COST GENERATION

The Borough's Land Development Ordinance has been reviewed to eliminate unnecessary cost generating standards. The Borough will adopt, if needed, Planning Board rules for expediting the review of development applications containing affordable housing. Such expedition may consist of, but is not limited to, scheduling pre-application conferences and special monthly public hearings. Furthermore, development applications containing affordable housing shall be reviewed for consistency with the Land Development Ordinance, Residential Site Improvement Standards (N.J.A.C. 5:21-1 et seq.) and the mandate of the FHA regarding unnecessary cost generating features. Oceanport Borough shall comply with COAH's requirements for unnecessary cost generating requirements, N.J.A.C. 5:93-10.1, procedures for development applications containing affordable housing, N.J.A.C. 5:93-10.4, and requirements for special studies and escrow accounts where an application contains affordable housing.

Appendix A



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DEMOGRAPHIC ANALYSIS

The population of Oceanport oscillated wildly over the course of the twentieth century. In 1940, before the US entered the Second World War, 3,159 persons lived in the community (Table 1). That number more than doubled by 1950, reaching 7,588 persons, a surge of 140.2%. That figure remains the peak population attained in Oceanport's history. The number of residents promptly fell in the 1950s, dropping by 34.9%. In turn, the borough's population rebounded during the 1960s, swelling to 7,503 residents, a 52.0% increase and close to its historical peak. Oceanport had another steep population drop in the 1970s, falling by 21.5% before recovering somewhat during the 1980s, when the number of residents rose by 4.4%. The borough once again saw a net loss of residents during the 1990s, sinking by 5.5%, before ultimately stabilizing. Population change in the twenty-first century has been comparatively stable. The population rose by 0.4% in the 2000s followed by a 5.5% increase in the 2010s. By 2020, 6,150 persons called Oceanport home, fewer than at the population peak, but still almost twice the 1940 figure.

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

Table 1: Population Trends (1940-2020)

Year	Oceanport		Monmouth County		New Jersey	
1940	3,159	--	161,238	--	4,160,165	--
1950	7,588	140.2%	225,327	39.7%	4,835,329	16.2%
1960	4,937	-34.9%	334,401	48.4%	6,066,782	25.5%
1970	7,503	52.0%	459,379	37.4%	7,171,112	18.2%
1980	5,888	-21.5%	503,173	9.5%	7,365,011	2.7%
1990	6,146	4.4%	553,124	9.9%	7,730,188	5.0%
2000	5,807	-5.5%	615,301	11.2%	8,414,350	8.9%
2010	5,832	0.4%	630,380	2.5%	8,791,894	4.5%
2020	6,150	5.5%	643,615	2.1%	9,288,944	5.7%

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

A majority of Oceanport's residents are women (Table 2). To be precise, women total 52.0% of the population while men comprise 48.0%. The largest age group is composed of persons 35 to 54 years of age, 25.4% of all residents. This is a cohort when people are often raising children and a sizable segment of the population are persons 5 to 19 years of age, 22.1%. Children under the age of 5 make up 4.8% of total residents while younger adults, those between the ages of 20 and 34, constitute a relatively small share of the community, 7.5%. The borough has a large number of aging adults, with 40.2% of residents 55 years of age or older. Seniors, those 65 years of age and older, account for 22.8% of the population. Since the population distribution tilts toward older generations, the median age in the community is 48.3 years of age, which is somewhat high.

**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	296	4.8%	152	5.2%	144	4.5%
5 to 19 years of age	1,355	22.1%	685	23.3%	670	21.0%
20 to 34 years of age	459	7.5%	256	8.7%	203	6.4%
35 to 54 years of age	1,560	25.4%	720	24.5%	840	26.4%
55 to 64 years of age	1,065	17.4%	582	19.8%	483	15.2%
65+ years of age	1,395	22.8%	548	18.6%	847	26.6%
Total	6,130	100.0%	2,943	100.0%	3,187	100.0%
Median age	48.3		47.8		51.0	

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

The oldest age groups in Oceanport have grown considerably over the last decade, with the median age rising from 45.6 to 48.3 (Table 3). Between 2013 and 2023, the number of residents between 55 and 64 years of age rose by 29.7%. At the same time, the population of persons age 65 and older grew by 25.2%. Conversely, the population of younger adults – the 20 to 34 and 35 to 54 cohorts – fell significantly. The group of persons 20 to 34 years of age saw an especially severe drop. One positive trend is the increase in the population of persons 5 to 19 years of age, jumping by 27.7%. The number of children under the age of 5, however, fell by 17.8%, suggesting that the overall population will continue to age going forward.

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	360	6.2%	296	4.8%	-64	-17.8%
5 to 19 years of age	1,061	18.2%	1,355	22.1%	294	27.7%
20 to 34 years of age	781	13.4%	459	7.5%	-322	-41.2%
35 to 54 years of age	1,704	29.2%	1,560	25.4%	-144	-8.5%
55 to 64 years of age	821	14.1%	1,065	17.4%	244	29.7%
65+ years of age	1,114	19.1%	1,395	22.8%	281	25.2%
Total	5,841	--	6,130	--	289	4.9%
Median Age	44.6		48.3		3.7	--

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

Overall, 2,490 households call Oceanport home (Table 4). The average household size in Oceanport, 2.45 persons, is well below the average household size for the county and state, 2.55 and 2.61 persons,



respectively. Two-person households are the most numerous household size, 30.7%, with one-person households comprising 30.2% of households. In other words, one- and two-person households compose 60.9% of all households in the borough, surpassing the 59.1% for the county and 57.5% of households statewide. Three-person households constitute 13.9% of all households in the borough while four-person households account for 16.4%. Households of five persons or more compose the remaining 9.2% of households, marginally more than in Monmouth County overall, 9.0%.

Table 4: Household Size

Household Size	Oceanport		Monmouth County		New Jersey	
	Total	%	Total	%	Total	%
1-person household	752	30.2%	66,589	26.6%	918,897	26.4%
2-person household	764	30.7%	81,289	32.5%	1,081,842	31.1%
3-person household	346	13.9%	40,929	16.4%	594,946	17.1%
4-person household	398	16.0%	39,131	15.6%	530,520	15.3%
5-person household	204	8.2%	15,144	6.1%	218,492	6.3%
6-person household	15	0.6%	4,654	1.9%	79,678	2.3%
7+-person household	11	0.4%	2,459	1.0%	53,980	1.6%
Total households	2,490	100.0%	250,195	100.0%	3,478,355	100.0%
Average Household Size	2.45		2.55		2.61	

Source: 2019-2023 5-Year American Community Survey

Families comprise a similar percentage of households in Oceanport as in Monmouth County and New Jersey. Altogether, 68.9% of households are families. (Table 5). This is slightly higher than the share of family households in Monmouth County, 67.9%, and New Jersey, 67.8%. Family and nonfamily households alike tend to be smaller in Oceanport than in other Monmouth County municipalities. The average family household size is 3.08 persons while the average nonfamily household size is 1.03 persons, indicating that persons living alone make up a comparatively large percentage of nonfamily households. By comparison, the average family household size in Monmouth County is 1.20 persons while the average nonfamily household size is 1.20 persons.

**Table 5: Family and Nonfamily Households**

Household Type	Oceanport	Monmouth County	New Jersey
Total family households	68.9%	67.9%	67.8%
Total nonfamily households	31.1%	32.1%	32.2%
Average household size, family households	3.08	3.12	3.19
Average household size, nonfamily households	1.03	1.20	1.22

Source: 2019-2023 5-Year ACS

Oceanport is a relatively well-educated community. Of all residents at least 25 years of age, 51.6% have a bachelor's degree while 19.7% possess a graduate or professional degree (Table 6). These percentages are very similar to those for Monmouth County, where 50.6% of the population has a bachelor's degree and 19.7% has a graduate degree. A small percentage of residents, 2.6%, do not have a high school diploma.

Table 6: Educational Attainment

Highest level of education	Oceanport	Monmouth County	New Jersey
Less than 9th grade	1.6%	2.5%	4.6%
9th to 12th grade, no diploma	1.0%	3.4%	4.7%
High school graduate (includes equivalency)	13.6%	21.4%	25.7%
Some college, no degree	22.5%	15.0%	15.3%
Associate's degree	9.6%	7.2%	6.7%
Bachelor's degree	31.9%	30.9%	25.8%
Graduate or professional degree	19.7%	19.7%	17.1%
High school graduate or higher	97.3%	94.2%	90.7%
Bachelor's degree or higher	51.6%	50.6%	42.9%

Source: 2019-2023 5-Year ACS

White persons who are not Hispanic make up an overwhelming share of the population of Oceanport, 84.1% (Table 7). In Monmouth County as a whole, non-Hispanic whites make up 72.1% of the population, significantly higher than the state overall, where the figure is 51.9%. The Hispanic population is relatively small, 4.7%, for a state where 21.9% of residents are Hispanic. Of racial minorities, Asian is the most numerous, but constitute only 2.5% of residents. The Black population is even lower, 0.6% of all residents. The borough does have an unusually large percentage of persons of multiracial persons, however, with 8.1% of residents of two or more races.

**Table 7: Race and Ethnicity**

Race and Ethnicity	Oceanport	Monmouth County	New Jersey
<i>Non-Hispanic</i>	95.3%	87.3%	78.1%
White	84.1%	72.1%	51.9%
Black	0.6%	5.9%	12.3%
Asian	2.5%	5.3%	9.8%
Other Race Alone	0.0%	0.8%	0.8%
Two or more Races	8.1%	3.3%	3.2%
<i>Hispanic (All Races)</i>	4.7%	12.7%	21.9%
Hispanic, White	4.7%	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

Household incomes in Oceanport generally surpass those in the wider county. According to the most recent American Community Survey, 36.3% of households have an income of at least \$200,000 (Table 8). The median household income is \$156,196, higher than the median in Monmouth County, \$122,727, and considerably higher than the median statewide, \$101,050. As for the mean, the average household in Oceanport has an income of \$183,181. More than a third of households have an income of at least \$200,000. Another 26.5% of households have an income between \$100,000 and \$199,999. In all, 62.8% of Oceanport households have an income of \$100,000 or higher. An additional 29.2% of households have an income between \$50,000 and \$99,999. As for those with fewer means, 7.9% of households have an income of less than \$50,000, well below the percentage for Monmouth County, 21.0%.

**Table 8: Household Income**

Household Income	Oceanport	Monmouth County	New Jersey
Less than \$25,000	7.1%	9.7%	11.9%
\$25,000-\$50,000	0.8%	11.3%	13.3%
\$50,000-\$100,000	29.2%	20.3%	24.3%
\$100,000-\$200,000	26.5%	31.2%	29.7%
More than \$200,000	36.3%	27.7%	20.7%
Median Household Income	\$156,196	\$122,727	\$101,050
Mean Household Income	\$183,171	\$168,016	\$140,299

Source: 2019-2023 5-Year ACS

The poverty rate in Oceanport is 2.9% (Table 9). That is less than half the rate for Monmouth County, or 6.4%. The Census Bureau found no children in Oceanport living in poverty. This represents an outlier in both Monmouth County and New Jersey, where the child poverty rate is 7.1% and 13.3%, respectively. Unfortunately, seniors in the borough are far more vulnerable to poverty, with a poverty rate for seniors that eclipses the rate in Monmouth County. Altogether, 8.8% of Oceanport residents 65 years of age and older live in poverty.

Table 9: Poverty Rate

Indicator	Oceanport	Monmouth County	New Jersey
Poverty Rate, Overall	2.9%	6.4%	9.8%
Poverty Rate, Under 18 years old	0.0%	7.1%	13.3%
Poverty Rate, Seniors	8.8%	7.0%	9.5%

Source: 2019-2023 5-Year ACS

Over the past decade, the unemployment rate in Oceanport has generally exceeded the rate countywide while falling shy of New Jersey's overall rate. As late as 2013, the borough's unemployment rate stood at 8.0%, but unemployment declined steadily over the rate of the decade (Table 10). By 2019, only 2.9% of the labor force in Oceanport were unemployed. Joblessness ballooned with the onset of the pandemic, when unemployment rate soared to 8.8%. The rate ticked downward in subsequent years, reaching 3.6% in 2022 while climbing slightly to 3.8% in 2023.



Table 10: Unemployment Rate

Year	Oceanport	Monmouth County	New Jersey
2013	8.0%	7.7%	8.4%
2014	6.0%	6.1%	6.7%
2015	5.5%	5.1%	5.7%
2016	4.7%	4.4%	4.9%
2017	4.0%	4.0%	4.5%
2018	4.0%	3.5%	4.0%
2019	2.9%	3.1%	3.5%
2020	8.8%	8.5%	9.4%
2021	6.0%	5.9%	6.7%
2022	3.6%	3.5%	3.9%
2023	3.8%	3.8%	4.4%

Source: NJ Dept. of Labor and Workforce Development

Examining the labor force further, 19.9% of employed residents in Oceanport are government workers, well above the comparable rates for New Jersey and Monmouth County (Table 11). The relatively high number suggests that a significant portion of the labor force works for state and federal departments in Trenton. A remarkably high percentage of working residents are self-employed, 19.2%, almost double the percentage in Monmouth County, 10.3%. Most self-employed residents are business owners, who make up 14.3% of the working population. A majority of employed residents, 57.9%, work for for-profit companies, but at a lesser rate than in Monmouth County overall, 68.6%.

Table 51: Class of Worker

Class of Worker	Oceanport	Monmouth County	New Jersey
For-profit company employee	57.9%	68.6%	69.2%
Not-for-profit employee	3.0%	6.6%	7.6%
Government Worker	19.9%	14.6%	14.2%
Self-employed, business owner	14.3%	5.0%	3.9%
Self-employed, contractor	4.9%	5.3%	5.1%

Source: 2019-2023 5-Year ACS

The labor force in Oceanport is highly skilled. For instance, 58.2% of the employed population work in management, business, science, and the arts occupations. These are individuals who work in occupations that demand a singular set of skills and knowledge. While 7.1% and 11.3% of Monmouth County and New Jersey workers work in production, transportation, and moving, only 3.0% of working Oceanport residents do. Likewise, only 5.3% of employed residents work in natural resources, construction, and maintenance,



compared to 6.9% in the county and state. The story is the same for service occupations, which is how 10.3% of Oceanport residents earn their pay. The remaining 23.1% of employed residents work in sales and office occupations.

Table 62: Occupation

Occupation	Oceanport	Monmouth County	New Jersey
Management, business, science, and arts	58.3%	51.6%	46.9%
Service occupations	10.3%	13.7%	14.8%
Sales and office occupations	23.1%	20.7%	20.0%
Natural resources, construction, and maintenance occupations	5.3%	6.9%	6.9%
Production, transportation, and material moving	3.0%	7.1%	11.3%

Source: 2019-2023 5-Year ACS

Oceanport 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 20.6% of Oceanport's employed population, significantly higher than the county- and statewide rates, 16.4% and 15.4%, respectively. (Table 13) The financial sector also figures prominently. Of working residents, 14.5% work in the finance, insurance, and real estate sector, compared to 12.3% of employed residents in Monmouth County and 10.3% statewide. In addition, a considerable number of residents work in educational services, 17.0%, almost double the rate for Monmouth County, 9.9%. The community also has a larger share of public administration workers, 5.7%, than the county and state overall. The same can be said for arts, entertainment, recreation, accommodations, and food service workers, who number 8.8% of all residents.

Table 73: Industry

Industry	Oceanport	Monmouth County	New Jersey
Agriculture, forestry, fishing and hunting, and mining	0.5%	0.3%	0.3%
Construction	5.8%	7.6%	6.4%
Manufacturing	9.5%	7.7%	9.8%
Wholesale trade	3.9%	2.8%	3.4%
Retail trade	3.8%	8.3%	8.7%



Industry	Oceanport	Monmouth County	New Jersey
Transportation and warehousing, and utilities	3.9%	4.5%	6.9%
Information	0.7%	3.7%	2.9%
Finance and insurance, and real estate and rental and leasing	14.5%	12.3%	10.3%
Professional, scientific, and management, and administrative and waste management services	16.0%	17.0%	15.4%
Educational services	17.0%	9.9%	8.9%
Health care and social assistance	10.1%	12.9%	13.3%
Arts, entertainment, and recreation, and accommodation and food services	8.0%	4.5%	4.8%
Other services except public administration	0.7%	3.1%	3.5%
Public administration	5.7%	5.3%	5.3%

Source: 2019-2023 5-Year ACS

Most working residents travel to work by car, 81.2% overall (Table 14). Approximately 66.8% of the working population drives to work alone while another 12.4% carpool. A significant portion of the working population, 8.0%, uses public transportation to get to work, outdistancing the countywide rate, 5.5%. People who live in Oceanport are less likely to telecommute than those who live elsewhere, as only 9.4% of the employed population works from home. By comparison, 16.8% of the employed population in Monmouth County telecommutes as does 15.0% of the employed population statewide. A mere 0.7% of workers walked to work while the Census found no one who rides a bicycle to their place of work.

Table 14: Means of Transport to Work

Means of Transport	Oceanport	Monmouth County	New Jersey
Drove alone	68.8%	66.8%	63.7%
Carpooled	12.4%	7.2%	7.7%
Public transportation	8.0%	5.5%	8.5%
Walked	0.7%	1.5%	2.6%
Bicycle	0.0%	0.5%	0.3%



Means of Transport	Oceanport	Monmouth County	New Jersey
Taxicab, motorcycle, or other means	0.7%	1.7%	2.1%
Worked from home	9.4%	16.8%	15.0%

Source: 2019-2023 5-Year ACS

Many Oceanport commuters have relatively long trips to work. The average Oceanport commuter takes an estimated 33.2 minutes to get to work, edging above the 32.8 for commuters in Monmouth County on average. Some workers, 15.8% of all commuters, need at least an hour to reach their place of work. A further 11.9% have a commute of between 45 and 59 minutes while 21.2% travel 30 to 44 minutes from home. All told, 48.9% of commuting residents have a commute of at least a half hour, surpassing the 46.0% reported for Monmouth County. As for the rest of the commuting population, 26.9% have a commute of under 15 minutes while 24.2% takes between 15 to 29 minutes to get to work.

Table 15: Travel Time to Work

Travel Time	Oceanport	Monmouth County	New Jersey
Less than 10 minutes	15.8%	11.4%	9.9%
10 to 14 minutes	11.1%	12.8%	11.5%
15 to 19 minutes	11.8%	12.9%	13.1%
20 to 29 minutes	12.4%	16.8%	19.6%
30 to 44 minutes	21.2%	19.2%	21.9%
45 to 59 minutes	11.9%	9.4%	9.9%
60 or more minutes	15.8%	17.4%	14.2%
Mean travel time to work (minutes)	33.2	32.8	30.9

Source: 2019-2023 5-Year ACS

Households possessing three or more vehicles represent 39.4% of the community. This greatly exceeds the statewide shares, 30.3%, but is marginally less than the figure for Monmouth County, 37.6%. Additionally, 44.9% of Oceanport households have two automobiles. In other words, 85.3% of households in the borough have two vehicles or more. This exceeds the respective shares for Monmouth County and New Jersey, 81.5% and 70.2%, by a significant degree. One-car households comprise 15.7% of households while, according to the American Community Survey, there are no households in Oceanport that do not have a car.

**Table 16: Total Vehicles Available**

Total Vehicles	Oceanport	Monmouth County	New Jersey
No vehicle	0.0%	1.9%	6.4%
1 vehicle	15.7%	16.6%	23.3%
2 vehicles	44.9%	43.9%	39.9%
3 or more vehicles	39.4%	37.6%	30.3%

Source: NJ 2019-2023 5-Year ACS

HOUSING ANALYSIS

Oceanport is a community of homeowners. To be specific, 95.5% of residents live in owner-occupied housing. The remaining 4.5% of residents live in rentals (Table 18). This breakdown marks a substantial departure from the tenure data elsewhere. Statewide, 63.7% of housing units are owner-occupied, with 36.3% of rentals. Even in Monmouth County, a place full of bedroom communities, only 75.4% of homes are owner-occupied.

Table 17: Tenure

Tenure	Oceanport	Monmouth County	New Jersey
Owner-Occupied	95.5%	75.4%	63.7%
Renter-Occupied	4.5%	24.6%	36.3%

Source: 2019-2023 5-Year ACS

According to the American Community Survey, 6.6% of housing units in the borough are vacant (Table 18). The vacancy rate is somewhat below the county- and statewide rate, 7.2% and 7.9%, respectively. It is also below the vacancy rate of other municipalities near the coast.

Table 18: Occupancy Status

Occupancy Status	Oceanport	Monmouth County	New Jersey
Occupied	93.4%	92.8%	92.1%
Vacant	6.6%	7.2%	7.9%

Source: 2019-2023 5-Year ACS



Almost half of the vacant units in the borough are for rent, 48.9% (Table 19). The other home vacancies are assigned to the American Community Survey's 'other vacant' classification, a grab-all category that could include damaged homes and abandoned properties, among others. Unlike other communities in New Jersey, none of the vacant units are reserved for seasonal or short-term tenants. It is also noteworthy that none of the units are either listed on the market or recently sold. This could indicate that the housing market in Oceanport is especially strong right now.

Table 19: Vacancy Status

Vacancy Status	Oceanport	Monmouth County	New Jersey
For rent	48.9%	11.4%	16.0%
Rented, not occupied	0.0%	2.9%	2.7%
For sale only	0.0%	7.8%	6.4%
Sold, not occupied	0.0%	4.1%	4.1%
For seasonal, recreational, or occasional use	0.0%	51.7%	43.7%
For migrant workers	0.0%	0.0%	0.0%
Other vacant	51.1%	22.1%	27.1%

Source: 2019-2023 5-Year ACS

Housing in Oceanport is comprised largely of single-family residences (Table 20). To be precise, 78.8% of homes are detached one-family residences, with an additional 13.6% attached. Overall, 92.4% of housing units are located in one-unit structures. In the broader state, single-family housing, detached and attached alike, comprises 62.7% of the housing stock and, more locally, 75.6% in Monmouth County. Those looking for homes that aren't one-family have few options. Three- and four-unit buildings comprise 0.8% of housing units while multifamily buildings, which have five housing units or more, constitute 4.9% of the housing stock. Buildings with 50 units or more are the most common multifamily housing typology, accounting for 4.2% of the housing in Oceanport. Mobile homes, an option for households with a modest income, make up 1.9% of the housing stock, a figure surpassing the county- and statewide share.

Table 20: Units in Structure

Housing Type	Oceanport	Monmouth County	New Jersey
1, detached	78.8%	66.1%	52.7%
1, attached	13.6%	9.5%	10.0%
2	0.0%	2.8%	8.6%
3 or 4	0.8%	3.6%	6.1%
5 to 9	0.0%	3.7%	4.7%
10 to 19	0.7%	4.1%	4.9%
20 to 49	0.0%	2.6%	4.2%



Housing Type	Oceanport	Monmouth County	New Jersey
50 or more	4.2%	6.5%	7.9%
Mobile home	1.9%	1.1%	0.9%
Boat, RV, van, etc.	0.0%	0.0%	0.0%

Source: 2019-2023 5-Year ACS

The scarcity of multifamily housing is one reason so few people rent in Oceanport. For those who do, 6.8% live in detached single-family residences while 12.3% live in single-family attached homes (Table 21). Most renters, though, live in apartment buildings with at least 50 units, 69.1% in all, while a further 11.7% of Oceanport renters live in buildings comprised of 10 to 19 units. In contrast, the owner-occupied stock is comprised almost entirely of one-family homes. Detached one-family residences constitute 84.2% of owner-occupied units while one-family attached homes make up an additional 12.7%. Mobile homes account for 2.2% of owner-occupied housing while 3- and 4-family dwellings compose the remaining 0.9%.

Table 81: Units in Structure by Tenure

Housing Type	Oceanport		Monmouth County		New Jersey	
	Owner-Occupied	Renter-Occupied	Owner-Occupied	Renter-Occupied	Owner-Occupied	Renter-Occupied
1, detached	84.2%	6.8%	82.9%	18.3%	77.1%	11.7%
1, attached	12.7%	12.3%	9.6%	8.8%	10.2%	8.4%
2	0.0%	0.0%	0.7%	8.6%	4.6%	15.5%
3 or 4	0.9%	0.0%	0.9%	11.3%	1.7%	13.8%
5 to 9	0.0%	0.0%	1.5%	10.4%	1.4%	10.6%
10 to 19	0.0%	11.7%	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%	69.1%	1.3%	20.9%	1.8%	18.4%
Mobile home	2.2%	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

Most Oceanport homes were constructed during a forty-year span between 1950 and 1990. To be more precise, 61.9% of homes were built between 1950 and 1990 (Table 22). The 1980s was an especially active period of housing production, with 19.7% of Oceanport homes dating to that decade. In addition, 13.7% of homes were built in the 1970s, 15.5% in the 1960s, and 13.0% in the 1950s. A modest share of existing units were constructed before 1950, or 13.0%. A sizable portion of the housing stock has been built in the twenty-first century, with 11.4% of homes built between 2000 and 2009 and 7.8% built in 2010 or later.



Table 92: Year Structure Built

Year Structure Built	Oceanport	Monmouth County	New Jersey
Built 2020 or later	1.6%	0.6%	0.6%
Built 2010 to 2019	6.2%	5.8%	5.8%
Built 2000 to 2009	11.4%	9.4%	9.1%
Built 1990 to 1999	6.0%	11.3%	9.1%
Built 1980 to 1989	19.7%	15.8%	11.9%
Built 1970 to 1979	13.7%	13.2%	12.4%
Built 1960 to 1969	15.5%	14.0%	13.0%
Built 1950 to 1959	13.0%	12.3%	14.1%
Built 1940 to 1949	3.3%	4.2%	6.7%
Built 1939 or earlier	9.7%	13.5%	17.5%

Source: 2019-2023 5-Year ACS

Most of the homes in the borough can accommodate relatively large households. Approximately, 4 in 5 housing units in the borough have three bedrooms or more (Table 23). Of this, three-bedroom houses are the most common, constituting 42.0% of homes overall. Almost a third of houses, 32.6%, have four bedrooms while 12.2% of homes have five bedrooms or more. At the other end of the scale, 16.1% of housing units have two bedrooms while 4.2% of homes contain a single bedroom.

Table 23: Number of Bedrooms, Housing Stock

Total Bedrooms	Oceanport	Monmouth County	New Jersey
No bedroom	0.0%	1.7%	3.0%
1 bedroom	4.2%	12.6%	14.2%
2 bedrooms	16.1%	21.0%	25.5%
3 bedrooms	42.0%	29.0%	31.8%
4 bedrooms	32.6%	26.5%	19.7%
5 or more bedrooms	5.0%	9.2%	5.9%

Source: 2009-2013 5-Year ACS

Homes in the borough are somewhat larger than those in the rest of the county and state. 25.2% of Oceanport residences have nine rooms or more (Table 24). Overall, the median number of rooms of homes in Oceanport is 7.1. In comparison, the median countywide is 6.4, with only 21.3% of residences having nine units or more. At the state level, the median number of rooms is 5.7 while only 15.2% of housing units have nine rooms or more. Given the absence of multifamily housing, only 3.3% of homes



consist of three rooms or less. In total, approximately one-fifth of housing units, 20.5%, have five rooms or less.

Table 24: Rooms Per Housing Unit, Housing Stock

Total Rooms	Oceanport	Monmouth County	New Jersey
1 room	0.0%	1.6%	2.7%
2 rooms	0.0%	2.6%	3.0%
3 rooms	3.3%	8.1%	10.5%
4 rooms	7.4%	12.1%	15.2%
5 rooms	9.8%	12.9%	15.8%
6 rooms	15.1%	14.6%	15.4%
7 rooms	23.7%	13.0%	12.0%
8 rooms	15.5%	13.9%	10.4%
9 rooms or more	25.2%	21.3%	15.2%
Median rooms	7.1	6.4	5.7

Source: 2019-2023 5-Year ACS

Housing in Oceanport is in good condition (Table 25). According to estimates from the American Community Survey, there are no homes in Oceanport that lack plumbing or kitchen facilities. There are also no homes without telephone service. No households lacked fuel to heat their home and none used a substandard fuel like coal or wood for heating. The vast majority of homes, 88.9%, used natural gas delivered by a utility for heating. There is some evidence of overcrowding, if rare. The Census found 0.4% of homes had more than one occupant per room. This is still a fraction of the percentage countywide, 1.7%.

Table 25: Housing Quality Indicators

Home Heating Fuel	Oceanport	Monmouth County	New Jersey
Utility gas	88.7%	80.9%	73.3%
Bottled, tank, or LP gas	0.0%	1.7%	2.5%
Electricity	7.7%	12.9%	15.6%
Fuel oil, kerosene, etc.	2.4%	3.3%	6.8%
Coal or coke	0.0%	0.0%	0.0%
Wood	0.0%	0.1%	0.3%
Solar energy	1.2%	0.2%	0.2%
Other fuel	0.0%	0.4%	0.5%
No fuel used	0.0%	0.5%	0.8%



Home Heating Fuel	Oceanport	Monmouth County	New Jersey
Lacking facilities			
Lacking complete plumbing facilities	0.0%	0.2%	0.3%
Lacking complete kitchen facilities	0.0%	0.8%	0.8%
No telephone service available	0.0%	0.8%	0.9%
Occupants Per Room			
1.00 or less	99.6%	98.3%	96.3%
1.01 to 1.50	0.0%	1.2%	2.4%
1.51 or more	0.4%	0.5%	1.3%

Source: 2019-2023 5-Year ACS

Long-time residents comprise a sizable core of the community (Table 26). In all, 39.4% of householders moved into their residence prior to 2000, compared to 26.3% in Monmouth County. Meanwhile, three in five householders, or 60.5%, of householders, moved into their home during the twenty-first century. Approximately 15.0% started living in their house between 2000 and 2009 while 28.6% moved in between 2010 and 2017. The remainder, 16.9%, moved into their home between 2018 and 2023.

Table 26: Year Moved In

Year Moved In	Oceanport	Monmouth County	New Jersey
Moved in 2021 or later	2.5%	6.8%	8.3%
Moved in 2018 to 2020	14.4%	18.8%	20.6%
Moved in 2010 to 2017	28.6%	28.6%	28.6%
Moved in 2000 to 2009	15.0%	19.5%	19.2%
Moved in 1990 to 1999	18.5%	14.2%	11.4%
Moved in 1989 and earlier	20.9%	12.1%	11.9%

Source: 2009-2013 5-Year ACS



HOUSING MARKET ANALYSIS

Approximately 67.8% of Oceanport homeowners have a mortgage while 32.2% do not have a mortgage (Table 27). The percentage of homeowners in the borough with a mortgage is somewhat higher than the comparable share at the county- and state-level. In both Monmouth County and New Jersey, 64.4% of homeowners have a mortgage while 35.6% do not.

Table 27: Mortgage Status

Mortgage Status	Oceanport	Monmouth County	New Jersey
With a mortgage	67.8%	64.4%	64.4%
Without a mortgage	32.2%	35.6%	35.6%

Source: 2019-2023 5-Year ACS

Home values are generally above those in much of Monmouth County. The median home in Oceanport has a value of \$685,500, well surpassing the median in the county, \$566,500, and, for that matter, the state, \$427,600 (Table 28). A considerable number of homes are valued at or above \$1,000,000, 18.6% in all. What’s more, 20.6% of all homes are valued between \$750,000 and \$999,999, while 42.0% have a value between \$500,000 and \$749,999. In total, 81.2% of Oceanport homes have a value of at least \$500,000, compared to 58.4% of homes in Monmouth County and 38.2% in New Jersey. A further 18.2% of homes are valued between \$300,000 and \$499,999. Only a handful of homes have a value under \$300,000, 0.6% in all, far below the 12.3% and 28.0% reported for Monmouth County and New Jersey, respectively.

Table 28: Home Values

Home Value	Oceanport	Monmouth County	New Jersey
Less than \$100,000	0.6%	3.1%	4.4%
\$100,000 to \$299,999	0.0%	9.2%	23.6%
\$300,000 to \$499,999	18.2%	29.2%	33.8%
\$500,000 to \$749,999	42.0%	31.7%	23.0%
\$750,000 to \$999,999	20.6%	15.4%	8.6%
\$1,000,000 or more	18.6%	11.3%	6.6%
Median home value	\$685,800	\$566,500	\$427,600

Source: 2019-2023 5-Year ACS

In the five years preceding the pandemic year of 2020, home prices stayed within a narrow range, with a low of \$498,610 and a high of \$550,027 (Table 29). Since the pandemic, however, prices have generally been on an upward trajectory. At the same time, the level of home sales has plummeted. In 2017, the



peak year of home sales over the last decade, 75 homes were sold. A mere seven years later, in 2024, only 13 homes were sold. Demand remains high and, together with the decline in home listings, sent home prices upward. The average price of homes sold in 2024 was \$750,538. Prices are soaring throughout Monmouth County, with the average home price reaching \$831,577 in 2024, up from \$512,214 in 2019, just five years earlier.

Table 29: Home Sales

Year	Oceanport		Monmouth County	
	Total Sales	Avg Sales Price	Total Sales	Avg Sales Price
2015	66	\$504,742	6,146	\$478,821
2016	60	\$514,690	3,029	\$483,506
2017	75	\$528,111	3,679	\$495,743
2018	34	\$498,610	3,813	\$533,873
2019	30	\$550,027	3,558	\$512,214
2020	35	\$605,329	3,357	\$544,180
2021	37	\$742,349	4,407	\$638,158
2022	14	\$658,125	3,600	\$677,266
2023	15	\$849,400	2,776	\$729,440
2024	13	\$750,538	2,760	\$831,577

Source: NJ Division of Taxation, NJ Treasury

The spike in home values has increased residential tax assessments (Table 30). Since 2020, the average assessment has risen to \$767,746 from \$447,654, in the first year of the pandemic. The steady rise ensures that assessments remain in line with existing price levels. A similar trend has played out in Monmouth County as a whole, with the average residential assessment increasing to \$715,263.

Table 100: Residential Tax Assessments

Year	Total Lots, Oceanport	Average Assessment	Total Lots, Monmouth County	Average Assessment
2016	2,022	\$447,654	211,934	\$445,876
2020	2,106	\$570,099	213,716	\$503,341
2024	2,145	\$767,746	214,709	\$715,263

Source: NJ Division of Taxation, NJ Treasury

Given the rise in home values, the cost of housing may become of increasingly serious concern in the years to come. Housing is generally considered to be affordable if the amount of rent, mortgage, and other essential costs consume less than 30% of a household’s income. If a household spends more than 30% if



its income on housing, it is considered cost-burdened. Census data show that almost a third of Oceanport households, 32.8%, spend 30% or more of their income on housing (Table 31). This is marginally lower than the 34.5% in the county and 35.7% in the state. A further 0.9% of households reported negative or zero income. An additional 22.4% of households spend between 20% and 29% of their income on housing-related costs, with 42.9% of households expending less than 20% of their income on housing costs.

Table 31: Burden of Housing Costs, All Households

Housing Costs as % of Household Income	Oceanport	Monmouth County	New Jersey
Less than 20% of household income	42.9%	41.9%	39.3%
20 to 29% of household income	22.4%	21.6%	22.9%
30% or more of household income	32.8%	34.5%	35.7%
Zero or negative income	0.9%	0.7%	1.1%
No cash rent	1.0%	1.2%	1.1%

Source: 2019-2023 5-Year ACS

Homeowners in the community tend to be slightly more strained by housing costs compared to Monmouth County overall. Overall, 29.3% of homeowners must allocate at least 30% of their income towards housing costs (Table 32). By comparison, 27.2% of Monmouth County homeowner spend at least 30% of their income on housing while, at the state level, 28.5% do so. An additional 23.4% of Oceanport homeowners spend between 20% and 29% of their income on housing while almost 47.3%, spend less than 20% of their income on housing.

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

Housing Costs as % of Household Income	Oceanport	Monmouth County	New Jersey
Less than 20% of household income	47.3%	49.4%	48.1%
20 to 29% of household income	23.4%	22.7%	22.7%
30% or more of household income	29.3%	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, 63.9% 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%. Accordingly, the median monthly cost of housing, \$3,220, significantly surpasses the countywide media, \$3,037. Steep housing costs are a deeply concerning issue for New Jersey as a whole, with a median monthly cost of \$2,767 for homeowners with a mortgage.

**Table 33: Monthly Costs, Homeowners with a Mortgage**

Monthly housing costs	Oceanport	Monmouth County	New Jersey
Less than \$500	0.0%	0.2%	0.4%
\$500 to \$999	1.0%	1.3%	1.8%
\$1,000 to \$1,499	1.3%	4.6%	6.6%
\$1,500 to \$1,999	12.8%	9.9%	13.7%
\$2,000 to \$2,499	11.2%	16.0%	17.7%
\$2,500 to \$2,999	9.8%	16.8%	17.0%
\$3,000 or more	63.9%	51.2%	42.7%
Median monthly housing cost	\$3,220	\$3,037	\$2,787

Source: 2019-2023 5-Year ACS

Monthly housing costs are necessarily lower for those households without a mortgage. Still, housing-related spending is high for these households as well, with a median monthly cost of \$1,455 (Table 34). In total, 95.2% of households without a mortgage spend \$1,000 on housing. These expenditures go towards taxes, insurance payments, utilities, and other fees. In comparison, 75.9% of households without a mortgage in Monmouth County spend more than \$1,000. Of remaining households, 0.8% spend between \$600 and \$799 a month on housing while 4.1% spend under \$800.

Table 34: Monthly Costs, Homeowners without a Mortgage

Monthly housing costs	Oceanport	Monmouth County	New Jersey
Less than \$250	0.0%	2.0%	1.9%
\$250 to \$399	2.4%	1.3%	2.6%
\$400 to \$599	0.0%	3.0%	5.0%
\$600 to \$799	2.4%	5.3%	8.8%
\$800 to \$999	0.0%	12.5%	14.6%
\$1,000 or more	95.2%	75.9%	67.1%
Median monthly housing costs	\$1,455	\$1,312	\$1,205

Source: 2019-2023 5-Year ACS

Housing costs put an even greater strain on renters, with 41.4% of households living in renter-occupied housing spending more than 30% of their income on housing costs (Table 35). Still, Oceanport renters find it easier to pay for housing than their peers elsewhere. Just under half of households that rent in Monmouth County spend more than 30% of their income on housing. In the borough, almost a third of renters spend between 20% and 29% of their income on housing costs. A further 19.1% of households spend less than 20% of their income on housing. A sizable number of renters, 6.8%, pay no cash rent, higher than the percentage countywide.

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

Housing Costs as % of Household Income	Oceanport	Monmouth County	New Jersey
Less than 20% of household income	19.1%	22.8%	23.8%
20 to 29% of household income	32.7%	21.7%	23.1%
30% or more of household income	41.4%	49.9%	48.3%
Zero or negative income	0.0%	1.7%	1.9%
No cash rent	6.8%	3.9%	2.9%

Source: 2019-2023 5-Year ACS

The gross rent data for Oceanport tabulated in the American Community Survey appear to be something of a fluke. According to the ACS, 42.4% of renters have a gross rent of less than \$500 (Table 36). As a result, the median rent for the borough is \$1,310, well below the \$1,771, and less than one would expect for a relatively affluent place like Oceanport. The unusual estimate could be the product of a small sample size, given how few households in the community rent. In all, 31.8% of households have a rent between \$1,000 and \$1,499, 12.6% have a rent between \$2,500 and \$2,999, and 13.2% have a rent of at least \$3,000.

Table 36: Gross Rent

Gross Rent	Oceanport	Monmouth County	New Jersey
Less than \$500	42.4%	6.8%	6.3%
\$500 to \$999	0.0%	5.8%	8.7%
\$1,000 to \$1,499	31.8%	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	12.6%	10.4%	6.7%
\$3,000 or more	13.2%	9.2%	7.6%
Median rent	\$1,310	\$1,771	\$1,653

Source: 2019-2023 5-Year ACS



DEVELOPMENT TRENDS

The borough has approved building for new housing at a steady clip over the last two decades. Beginning in 2004, an average of 21 housing units were permitted annually (Table 37). If looking at only the last 10 years, building permits for 29 housing units per year were approved on average. The data for the most recent decade were boosted by the totals from 2022 and 2023, when 72 and 94 housing units were permitted, respectively.

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

Year	Oceanport	Monmouth County	New Jersey
2004	4	2,461	39,238
2005	11	2,581	39,688
2006	4	2,009	32,048
2007	20	1,939	25,948
2008	6	1,200	16,338
2009	17	896	11,145
2010	25	806	11,885
2011	6	806	11,882
2012	5	1,034	15,270
2013	28	1,425	18,795
2014	12	1,367	22,896
2015	8	1,176	19,503
2016	27	1,901	24,170
2017	18	1,729	25,961
2018	7	1,828	26,048
2019	10	1,262	30,770
2020	21	1,642	26,680
2021	17	1,622	30,044
2022	72	1,384	31,792
2023	94	1,663	21,682
10-Year Average	29	1,545	25,304
20-Year Average	21	1,537	24,089

Source: NJ Dept. of Community Affairs

The bulk of building permits for housing construction were for the construction of one- and two-family residences (Table 38). In the last two decades, Oceanport officials issued building permits for 358 one- and two-family homes, 25 multifamily homes, and 29 homes in mixed-use developments. On average, permits were approved for 20 one- and two-family homes annually during this time, compared to 1



multifamily unit and 1 mixed-use unit per year. Multifamily housing constitutes a much larger percentage of units in Monmouth County, 32.0%.

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

Year	Oceanport			Monmouth County			New Jersey		
	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use
2004	4	0	0	2,012	437	12	39,238	27,103	11,383
2005	11	0	0	1,883	681	17	39,688	26,715	12,687
2006	4	0	0	1,340	666	3	32,048	20,090	11,760
2007	2	0	18	1,025	892	22	25,948	14,235	11,553
2008	0	0	6	798	364	38	16,338	8,960	7,102
2009	15	0	2	663	229	4	11,145	6,776	4,309
2010	25	0	0	616	190	0	11,885	6,934	4,733
2011	6	0	0	636	170	0	11,882	6,236	5,184
2012	5	0	0	660	366	8	15,270	6,700	8,527
2013	10	18	0	1,198	217	10	18,795	9,666	8,998
2014	11	0	1	1,009	334	24	22,896	10,678	11,909
2015	8	0	0	829	340	7	19,503	9,470	9,989
2016	21	6	0	833	1,057	11	24,170	8,885	15,217
2017	17	0	1	912	792	25	25,961	9,201	16,146
2018	6	0	1	860	958	10	26,048	9,026	16,811
2019	10	0	0	785	471	6	30,770	8,954	21,762
2020	21	0	0	911	716	15	26,680	8,673	17,950
2021	16	1	0	1,064	556	2	30,044	10,479	19,471
2022	72	0	0	1,093	280	11	31,792	9,163	21,913
2023	94	0	0	1,291	368	4	21,682	9,552	11,538
10-Year Average	28	1	0	959	587	12	25,955	9,408	16,271
20-Year Average	18	1	1	1,021	504	11	24,089	11,375	12,447

Source: NJ Dept. of Community Affairs

The data for certificates of occupancy tell a similar story. Since 2014, certificates of occupancy have largely been issued for one- and two-family homes (Table 39). Countywide, 63.4% of certificates of occupancy for homes were for 1- and 2-family homes while, at the state level, 43.5% of certificates of occupancy were for one- and two-family homes.

**Table 39: Certificates of Occupancy, 2014-2023**

Year	Oceanport			Monmouth County			New Jersey		
	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use	1-2 Units	Multifamily	Mixed-Use
2014	3	0	0	873	108	4	8,158	5,042	55
2015	9	0	0	761	225	17	8,308	7,010	72
2016	17	0	0	698	224	6	7,912	7,073	38
2017	18	6	1	691	313	8	7,511	8,955	259
2018	11	0	1	778	421	9	7,164	9,861	293
2019	3	0	1	429	300	8	5,309	11,097	389
2020	1	0	0	463	798	3	5,716	9,755	54
2021	9	0	0	385	523	3	4,818	12,801	24
2022	16	0	0	527	312	0	5,167	10,545	66
2023	86	1	0	870	415	2	6,983	11,568	17
10-Year Average	17	1	0	648	364	6	6,705	9,371	127

Source: NJ Dept. of Community Affairs

The borough has approved a modest number of demolition permits in the last two decades. In total, 118 housing units have been demolished since 2004, which equates to an average of 5.9 units demolished per year (Table 40). An uptick in demolition permits occurred in the aftermath of Sandy, so it seems likely that some of the permits were for homes destroyed in the storm. All told, the Borough has issued demolition permits for 101 one- and two-family homes, 6 multifamily homes, and 11 mixed-use homes since 2004. Slightly more demolition permits have been issued in the last ten years than in the decade prior.

Table 120: Demolition Permits, 2004-2023

Year	1-2 Family	Multifamily	Mixed-Use	Total
2004	1	0	0	1
2005	8	0	0	8
2006	2	0	0	2
2007	0	0	0	0
2008	2	0	0	2
2009	8	0	0	8
2010	2	0	1	3
2011	5	0	0	5
2012	1	0	0	1



Year	1-2 Family	Multifamily	Mixed-Use	Total
2013	12	0	4	16
2014	8	0	2	10
2015	7	0	1	8
2016	5	0	2	7
2017	4	0	0	4
2018	6	0	0	6
2019	5	0	1	6
2020	2	0	0	2
2021	9	0	0	9
2022	11	6	0	17
2023	3	0	0	3
Total	101	6	11	118
10-Year Average	6	0.6	0.6	7.2
20-Year Average	5.05	0.3	0.55	5.9

Source: NJ Dept of Community Affairs

Adjusting for demolition, the municipality has permitted 14.7 homes per year on net in the last twenty years and 21.4 homes annually in the last decade (Table 41). This equates to a net increase of 26.5 one- and two-family homes and 3.2 multifamily homes on average per year since 2014. There has been a net loss of mixed-use homes, with a net decline of 0.6 mixed-use units per year over the same period.

Table 131: Net Housing Permits, 2004-2023

Year	1-2 Family	Multifamily	Mixed-Use	Total
2004	3	0	0	3
2005	3	0	0	3
2006	2	0	0	2
2007	2	0	18	20
2008	-2	0	6	4
2009	7	0	2	9
2010	23	0	-1	22
2011	1	0	0	1
2012	4	0	0	4
2013	-2	18	-4	12



Year	1-2 Family	Multifamily	Mixed-Use	Total
2014	3	0	-1	2
2015	1	0	-1	0
2016	16	6	-2	20
2017	13	0	1	14
2018	0	0	1	1
2019	5	0	-1	4
2020	19	0	0	19
2021	7	1	0	8
2022	61	-6	0	55
2023	91	0	0	91
Total	257	19	18	294
10-Year Average	26.5	3.2	-0.6	21.4
20-Year Average	26.45	10.5	-0.55	14.7

Source: NJ Dept of Community Affairs

A relatively small amount of nonresidential development has been constructed in Oceanport during the twenty-first century (Table 42). In most years, the Borough permits less than 10,000 square feet of nonresidential construction, whether new construction or adding space to existing buildings. Office construction has been especially rare, with 2,670 square feet of office space permitted per year in the last two decades. The office construction data are bolstered by the figures from 2023, when 46,750 square feet of office space was permitted. On average, 6,252 square feet of retail space has been permitted per year since 2004. Retail construction, however, is limited to only two years on record, 2012 and 2013. Construction permitted for other nonresidential uses, excluding office, retail, and multifamily development, amounted to 10,277 square feet per year on average.

Table 142: Building Permits Nonresidential Construction, 2004-2023

Year	Oceanport			Monmouth County		
	Office	Retail	Other	Office	Retail	Other
2004	0	0	0	776,676	380,576	2,660,341
2005	0	0	0	672,563	531,289	1,305,901
2006	3,281	0	14,288	937,008	197,248	2,316,072
2007	0	0	107,121	968,794	400,940	1,505,602
2008	0	0	39,421	318,481	414,612	896,526



Year	Oceanport			Monmouth County		
	Office	Retail	Other	Office	Retail	Other
2009	3,360	0	5,635	293,900	61,926	1,107,128
2010	0	0	1,058	343,680	282,233	594,300
2011	0	0	2,181	320,603	104,300	563,100
2012	0	83,295	288	249,063	233,940	752,636
2013	0	41,737	192	340,222	177,855	674,444
2014	0	0	6,143	282,481	312,136	579,801
2015	0	0	160	384,157	160,413	648,336
2016	0	0	160	547,984	145,787	1,651,202
2017	0	0	4,536	412,057	110,882	1,523,056
2018	0	0	241	414,509	265,417	1,438,184
2019	0	1	1,323	306,076	115,411	979,768
2020	0	0	0	374,497	169,029	984,296
2021	0	0	21,372	641,091	34,786	3,417,673
2022	0	0	0	193,054	16,849	1,795,919
2023	46,750	0	1,422	380,772	173,552	1,224,061
20-Year Average	2,670	6,252	10,277	457,883	214,459	1,330,917

**Excludes multifamily and dormitory construction*

Source: NJ Dept. of Community Affairs

PLANNING PROJECTIONS

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

The agency anticipates that growth in Oceanport will occur at a faster rate than in either the county or NJTPA’s jurisdiction overall. (Table 43). Specifically, Oceanport is projected to have an annualized growth of 0.67% for households and 0.50% for population between 2015 and 2050. Currently, NJTPA projects that 6,927 persons and 2,828 households will live in the borough by 2050. The forecast growth is somewhat lower for Monmouth County, whose population NJTPA expects to grow by 144,203 persons and 49,879 households by 2050. This represents an annualized growth rate of 0.27% for households and 0.18% for population. The growth expected for Oceanport also outpaces the increases projected for the NJTPA region as a whole, where the total population and households are expected to rise by 0.42% and 0.46%,



respectively. Total employment in Oceanport should rise at an even faster pace, 0.84%, a net increase of 1,332 workers, while total employment in Monmouth County is anticipated to grow by 0.32% while the workforce in the NJTPA region is forecast to grow by 0.42%.

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

Metric	Oceanport	Monmouth County	NJTPA
2015 Population	5,810	629,185	6,688,013
2050 Population	6,927	669,624	7,743,120
Annualized % Population Change 2015-2050	0.50%	0.18%	0.42%
2015 Household	2,239	235,513	2,444,799
2050 Household	2,828	259,244	2,868,943
Annualized % Household Change 2015-2050	0.67%	0.27%	0.46%
2015 Employment	3,941	262,372	2,910,458
2050 Employment	5,273	293,290	3,375,651
Annualized % Employment Change 2015-2050	0.84%	0.32%	0.42%

Source: NJTPA

Appendix B

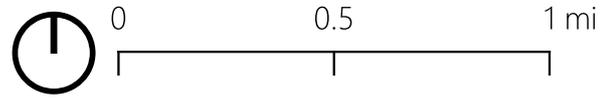


Legend

-  Unmet Need
-  Municipal Boundary
-  Parcels



AFFORDABLE HOUSING SITES
PRIOR, THIRD & FOURTH ROUNDS
BOROUGH OF OCEANPORT | MONMOUTH COUNTY
DATA SOURCES: Basemap, Google Earth; Flood Hazard Areas, FEMA; All Other GIS Data, NJ DEP





B127 L1

LEGEND

-  Unmet Need
-  Municipal Boundary
-  Flood Hazard Areas
-  Wetlands
-  Parcels

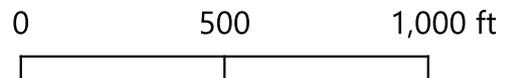


**JEMB REALTY - MONMOUTH PARK -
AGE-RESTRICTED RENTAL**

BLOCK 127, LOT 1

BOROUGH OF OCEANPORT | MONMOUTH COUNTY

DATA SOURCES: Basemap, Google Earth; Flood Hazard Areas, FEMA; All Other GIS Data, NJ DEP





LEGEND

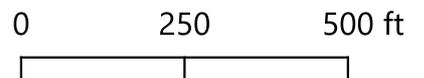
-  Unmet Need
-  Municipal Boundary
-  Flood Hazard Areas
-  Wetlands
-  Parcels



**OCEANPORT GARDENS -
SPECIAL NEEDS
BLOCK 121, LOT 5**

BOROUGH OF OCEANPORT | MONMOUTH COUNTY

DATA SOURCES: Basemap, Google Earth; Flood Hazard Areas, FEMA; All Other GIS Data, NJ DEP





LEGEND

-  Unmet Need
-  Municipal Boundary
-  Parcels
-  Wetlands
-  Flood Hazard Areas

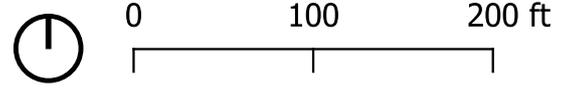


**HABITAT FOR HUMANITY -
100% AFFORDABLE**

BLOCK 110 LOT 17

BOROUGH OF OCEANPORT | MONMOUTH COUNTY

DATA SOURCES: Basemap, Google Earth; Flood Hazard Areas, FEMA; All Other GIS Data, NJ DEP



Appendix C

Appendix D

Appendix E

Appendix F