



# Camden, New Jersey

U.S. Department of Housing and Urban Development | Office of Policy Development and Research | As of July 1, 2007



## Housing Market Area



The Camden, New Jersey Housing Market Area (HMA) is coterminous with the Camden, NJ Metropolitan Division, which is part of the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metropolitan Statistical Area. The HMA is divided into three submarkets: the city of Camden, which is the government seat of Camden County; the remainder of Camden County and Gloucester County; and Burlington County. Affordable housing has attracted residents to the HMA, and, as a result, employment in the service-providing sectors has increased to meet the needs of the growing population.

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## Summary

### Economy

Since 2000, the economy of the Camden HMA has been growing at a faster pace than it did during the 1990s. Nearly all the growth has occurred in the service-providing sectors. Since the mid-1990s, employment in the education and health services and the leisure and hospitality sectors has increased steadily. Employment at the two military bases and five colleges and universities in the area provides stability to the economy. During the 3-year forecast period, resident employment is expected to continue increasing by slightly less than the average annual increase that has occurred since 2000.

### Sales Market

The sales housing market in the HMA is currently balanced, with a vacancy rate of 1.3 percent. According to the New Jersey Association of REALTORS®, during the 12 months ending June 2007, existing home sales declined by 20 percent to

12,745 homes; nearly 16,000 homes were sold during the 12 months ending June 2006. Despite the decline in sales, home sales prices increased throughout the HMA. A stable economy and continued household growth will result in demand for 12,600 new homes during the forecast period, as shown in Table 1.

### Rental Market

The rental housing market in the HMA is currently balanced, with an overall vacancy rate of 6.2 percent. According to Delta Associates, in June 2007, rents for Class A units in large developments with all amenities averaged \$1,300 a month, or 4 percent higher than the average rents recorded for these units in June 2006. Higher mortgage interest rates and tighter loan standards for home purchases will contribute to demand for 2,300 new market-rate rental units during the forecast period, as shown in Table 1.

**Table 1. Housing Demand in the Camden HMA, 3-Year Forecast, July 1, 2007 to July 1, 2010**

	Camden, New Jersey HMA		City of Camden Submarket		Remainder of Camden County and Gloucester County Submarket		Burlington County Submarket	
	Sales Units	Rental Units	Sales Units	Rental Units	Sales Units	Rental Units	Sales Units	Rental Units
Total Demand	12,600	2,300	120	470	7,150	780	5,330	1,050
Under Construction	2,860	1,070	0	60	1,160	490	1,700	520

Notes: Total demand represents estimated production necessary to achieve a balanced market at the end of the forecast period. Forecast demand in the city of Camden submarket is limited primarily to the downtown area. Units under construction as of July 1, 2007.

Source: Estimates by analyst

## Economic Conditions

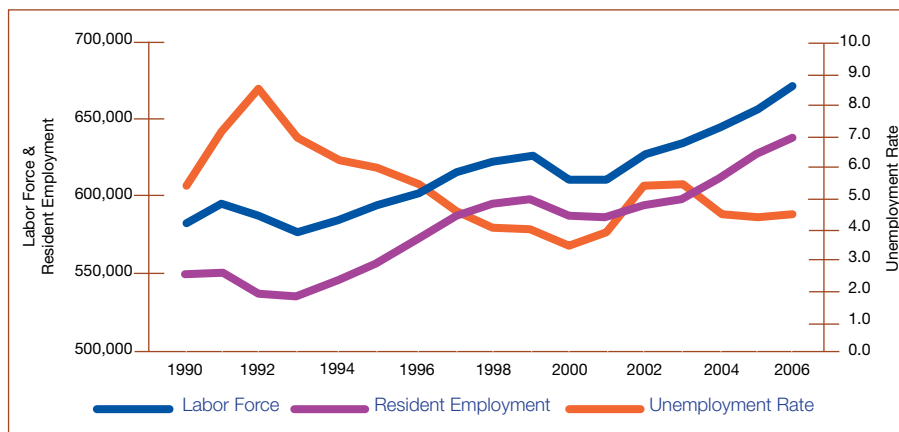
The economy of the Camden HMA has expanded since 1990. Resident employment has increased by an average of 7,200 people a year since 2000, compared with 4,850 people a year during the 1990s. During 2004 and 2005, resident employment increased by an average of 15,250 people, or approximately 2.5 percent, a year. During that time, low interest rates resulted in an increased volume of homebuilding, which provided additional employment opportunities in the construction and service industries. Growth has moderated recently due to slower hiring in the housing-related construction industries, with resident employment increasing by 7,550 workers or 1.2 percent, to a total of 642,900 workers during the 12 months ending June 2007. The unemployment rate, at 4.4 percent, is slightly lower than the rate recorded during the previous 12-month period. Figure 1 provides information on trends in the labor force, resident employment, and unemployment rate in the HMA from 1990 to 2006.

During the 1990s, approximately 5,500 nonfarm jobs were created

annually, compared with an average of 6,825 new jobs a year added since 2000. The service-providing sectors have added jobs steadily since 1990 and have offset employment losses in the goods-producing sectors. The education and health services and the leisure and hospitality sectors accounted for more than 40 percent of the 102,000 new jobs created in the HMA during the 1990s. Since 2000, most of the growth has occurred in the professional and business services sector, which has increased by an average of 1,775 jobs a year, compared with an average gain of 1,200 jobs annually during the 1990s. Figure 2 illustrates employment growth by sector in the HMA since 1990.

During the 12 months ending June 2007, nonfarm employment increased by 8,000 jobs to a total of 548,200 jobs, compared with an increase of 5,700 jobs during the previous 12-month period. Table 2 depicts 12-month average employment by sector in the HMA. The service-providing sectors, which account for more than 85 percent of jobs in the HMA, as shown in Figure 3, added more jobs during the past 12 months, compared with the level of job creation recorded in the sectors during the previous year, to meet the needs of the growing population. During the most recent 12-month period, the education and health services sector, which includes Virtua Health, the leading employer in the HMA, added 1,700 jobs, as did the government sector. The leisure and hospitality sector added 1,600 jobs, due to increased hiring at amusement facilities, including fitness centers and the Adventure Aquarium in the city of Camden.

**Figure 1.** Trends in Labor Force, Resident Employment, and Unemployment Rate in the Camden HMA, 1990 to 2006

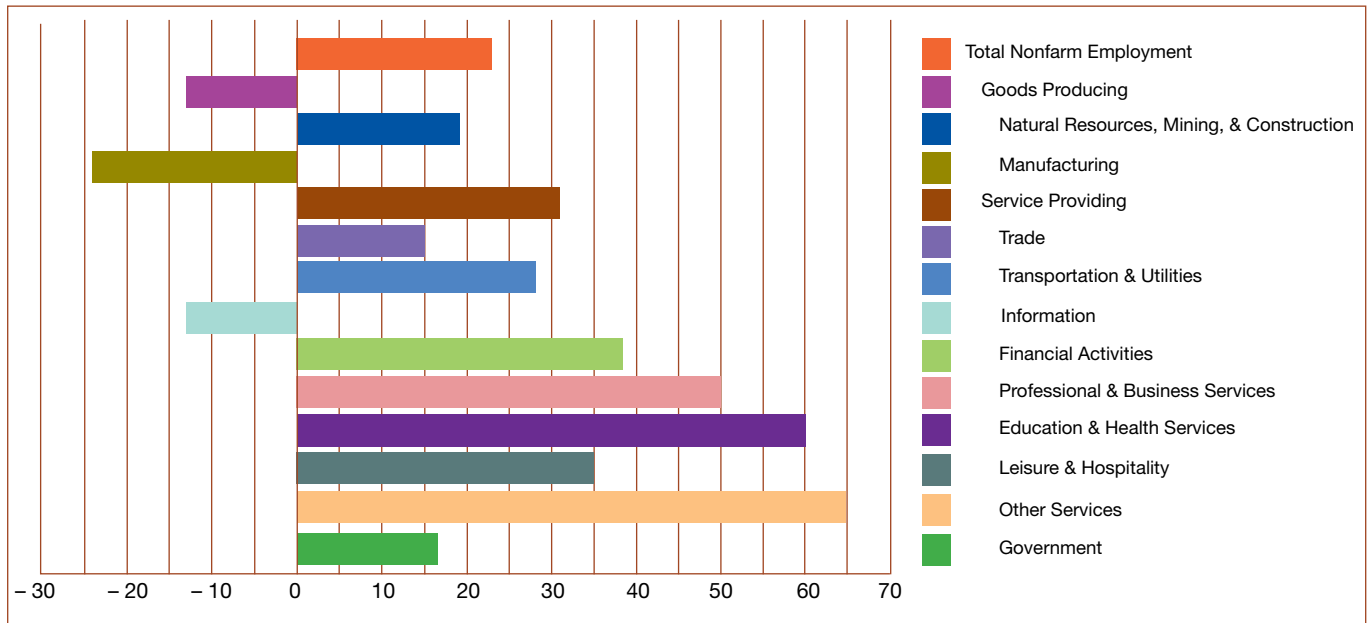


Source: U.S. Bureau of Labor Statistics

Since 2000, employment in the manufacturing sector has declined, but the rate of decline has recently slowed. During the national recession that occurred between 2001 and 2003, employment in the manufacturing sector decreased by

7,500 jobs. During the 12 months ending June 2007, the manufacturing sector lost 230 jobs, considerably less than the average annual decline of 1,025 jobs recorded in the sector since 2000. The leading manufacturing employer, Lockheed Martin

**Figure 2. Sector Growth in the Camden HMA, Percentage Change, 1990 to Current**



Note: Current is based on 12-month averages through June 2007.

Source: U.S. Bureau of Labor Statistics

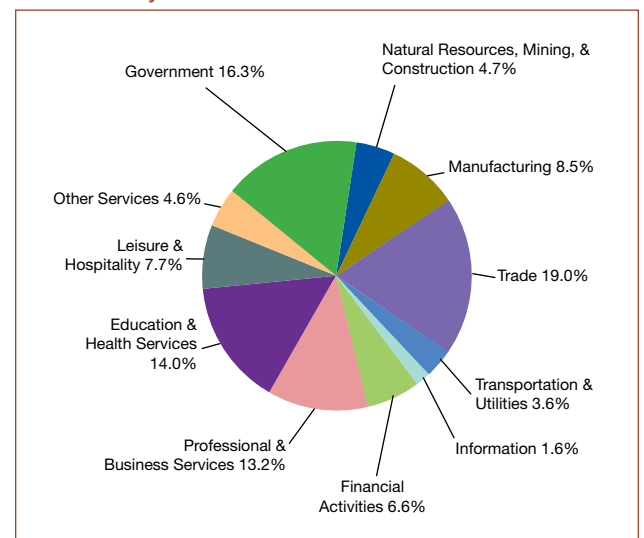
**Table 2. 12-Month Average Employment in the Camden HMA, by Sector**

Employment Sector	12 Months Ending June 2006	12 Months Ending June 2007	Percent Change
Total Nonfarm Employment	540,300	548,200	1.5
Goods Producing	73,400	72,300	-1.5
Natural Resources, Mining, & Construction	26,700	25,800	-3.4
Manufacturing	46,700	46,500	-0.4
Service Providing	466,900	475,900	1.9
Trade	103,400	104,400	1.0
Transportation & Utilities	19,800	19,800	0.0
Information	9,000	9,000	0.0
Financial Activities	35,500	36,200	2.0
Professional & Business Services	71,400	72,600	1.7
Education & Health Services	75,300	77,000	2.3
Leisure & Hospitality	40,800	42,400	3.9
Other Services	23,900	25,100	5.0
Government	87,900	89,600	1.9

Notes: Based on 12-month averages through June 2006 and June 2007. Numbers may not add to totals because of rounding.

Source: U.S Bureau of Labor Statistics

**Figure 3. Current Employment in the Camden HMA, by Sector**



Note: Based on 12-month averages through June 2007.

Source: U.S Bureau of Labor Statistics

Corporation, located in Burlington County, received additional contracts and is expanding to new office space. Campbell Soup Company, the largest manufacturer of soup worldwide, is headquartered in the city of Camden. The HMA also includes aluminum producers Arch America Company and Aluminum Shapes, LLC, both located in Camden County, and refineries, such as Valero Energy Corporation and Sunoco, Inc., in Gloucester County. Table 3 lists the major employers in the HMA.

Employment at two military bases in Burlington County, McGuire Air Force Base (AFB) and the U.S. Army installation at Fort Dix, and at five colleges and universities adds stability to the HMA economy. A combined total of 5,000 military

and 2,400 civilian personnel currently are employed at McGuire AFB and Fort Dix, a slight increase of 250 positions since 2000. In 2004, McGuire AFB and Fort Dix had a total economic impact of more than \$750 million on southern New Jersey. During the forecast period, military and civilian employment is expected to increase slightly as a result of the Base Closure and Realignment Act. Employment at the colleges and universities in the HMA provides approximately 4,000 jobs. Enrollment at the largest institution, Rowan University, located in Gloucester County, is expected to remain near the current level of 9,500 students. In 2004, Rowan University had an economic impact of more than \$190 million on southern New Jersey.

During the 3-year forecast period, employment growth in the HMA is expected to total 6,625 jobs a year, or slightly below the average level of growth that has occurred since 2000, as the economy continues to expand at a moderate pace. New jobs will continue to be created in the service-providing industries, including the health services, professional and business services, and leisure and hospitality sectors. Employment in the manufacturing sector is expected to decline moderately.

**Table 3. Major Employers in the Camden HMA**

Name of Employer	Employment Sector	Number of Employees
Virtua Health	Education & Health Services	7,250
McGuire Air Force Base	Government	5,775
Commerce Bancshares, Inc.	Financial Activities	4,950
Lockheed Martin Corporation	Manufacturing	4,700
PHH Mortgage	Financial Activities	3,500
Cooper University Hospital Medical Center	Education & Health Services	3,000
Jevic Transportation, Inc.	Transportation	1,900
U.S. Army installation at Fort Dix	Government	1,550
Arch America Company	Manufacturing	1,500
Viking Yacht Company	Manufacturing	1,450

Source: *Philadelphia Business Journal*

# Population and Households

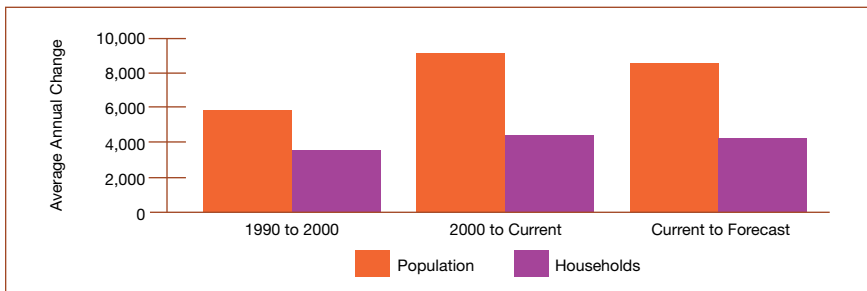
As the economy expanded more rapidly after 2000, the population of the Camden HMA also increased at a faster pace. During the 1990s, the population grew by an average of 5,900 a year despite the net out-migration of 800 people a year. Since 2000, the population has risen annually by 9,150 because of net in-migration to the HMA. Increasing numbers of people, mostly from the city of Philadelphia and central New Jersey counties, migrated to the HMA for affordable homes. A portion of those migrating to the area were empty-nester households attracted by new age-restricted developments. Population growth from net natural change (resident births minus resident deaths) declined substantially compared with the level recorded during the 1990s. As the trend of net out-migration that

occurred during the 1990s reversed, the population of the HMA increased to an estimated 1,253,400 as of July 1, 2007. Figure 4 illustrates population and household growth in the HMA from 1990 to the forecast date. Figure 5 depicts components of population change in the HMA for the same period.

Recent development of new housing in the city of Camden provides an affordable alternative to higher cost areas in the HMA. During the 1990s, the population of the city declined due to net out-migration of approximately 2,000 people a year. Since 2000, people have been attracted by the development of affordable and market-rate housing, and the population has increased by 690 a year to the current level of 84,900. During the forecast period, population growth is expected to slow as the economy of the HMA moderates, and the population of the city is expected to increase by 400 a year.

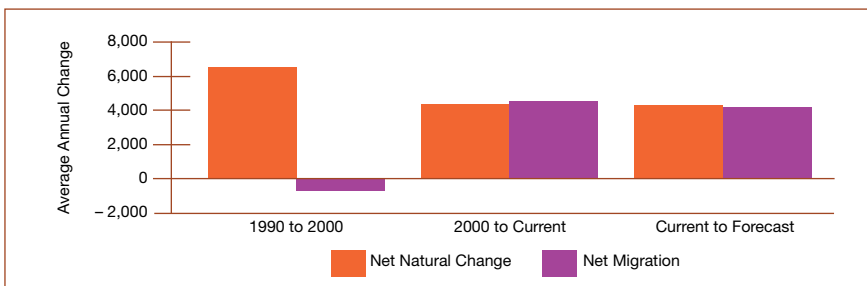
The population of the remainder of Camden County and Gloucester County submarket has grown faster than that of the other submarkets in the HMA. Since 2000, net in-migration has averaged 2,800 people a year, compared with an average of 630 people a year during the 1990s. A significant portion of the growth resulted from migration from the city of Philadelphia, including the movement of people attracted by age-restricted housing developments. As of July 1, 2007, the population of the submarket was 717,100. During the forecast period, population growth is expected to continue at approximately the same rate as the average rate recorded since 2000.

**Figure 4. Population and Household Growth in the Camden HMA, 1990 to Forecast**



Sources: 1990 and 2000—1990 Census and 2000 Census; current and forecast—estimates by analyst

**Figure 5. Components of Population Change in the Camden HMA, 1990 to Forecast**



Sources: 1990 and 2000—1990 Census and 2000 Census; current and forecast—estimates by analyst

The population of the Burlington County submarket has been growing steadily since 1990. As of July 1, 2007, the population totaled 451,400. Since 2000, net in-migration has expanded to an average annual rate of 2,300 people a year, compared with a rate of 580 people during the 1990s. Most of the migration has been from Mercer and Middlesex Counties to the north, where home prices exceed those in the HMA by an average of \$64,000. During the forecast period, economic growth in the submarket is expected to moderate, and, as a result, net in-migration is expected to be slightly lower, at 2,200 people a year.

The nonhousehold population of the HMA is currently estimated at 31,550. Of this population, approximately 40 percent is in correctional facilities, 25 percent is in nursing homes, 10 percent is in college

dormitories, 5 percent is in military quarters, and the remaining 20 percent is in other group quarters. During the forecast period, the nonhousehold population is expected to increase slightly due to increases in military personnel and college enrollment.

Following the trend in population growth, the average increase in the number of households has been faster since 2000 than the rate of increase recorded during the 1990s. Currently, 462,100 households are in the HMA. During the 3-year forecast period, household growth is expected to continue at a moderate pace of 1,775 households annually. See Tables DP-1, DP-2, DP-3, and DP-4 at the end of this report for detailed information about population and household change in the HMA and its submarkets.

## Housing Market Trends

### Sales Market—City of Camden Submarket

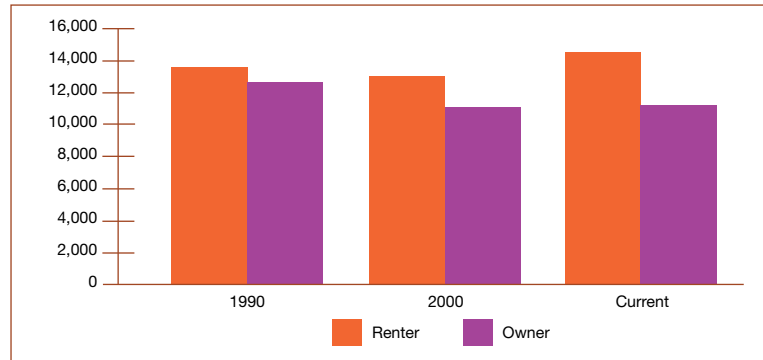
The sales housing market in the city of Camden submarket has tightened since 2000 but remains soft because of a large supply of available attached row homes, many of which require rehabilitation. Currently, the estimated sales vacancy rate is 4 percent, lower than the rate of 5 percent reported in the 2000 Census. Homeowners currently account for 43 percent of occupied units in the city. Figure 6 illustrates the number of households by tenure in the submarket from 1990 to the current date.

According to the Camden Redevelopment Agency, from 2005 through June 2007, the relatively stronger housing market in the city and the HMA led to the construction of 330 market-rate and 440 affordable homes throughout the city of Camden. Approximately 40 percent of the homes were newly constructed; the remainder of the homes were substantially rehabilitated. Very little of this new construction activity is reported in local building permit statistics. See Figure 7 for data on single-family building permits

## Housing Market Trends

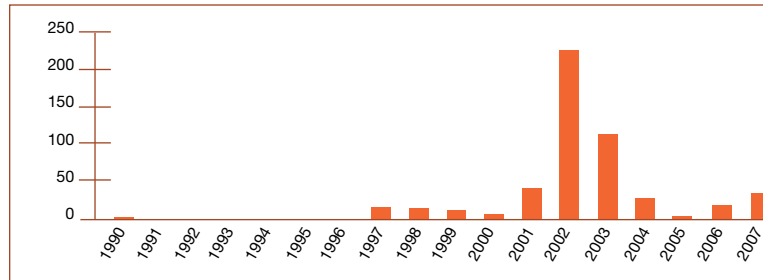
Sales Market—City of Camden Submarket *Continued*

**Figure 6.** Number of Households by Tenure in the City of Camden Submarket, 1990 to Current



Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Figure 7.** Single-Family Building Permits Issued in the City of Camden Submarket, 1990 to 2007



Notes: Includes only single-family units. Includes data through June 2007.

Source: U.S. Census Bureau, Building Permits Survey

**Table 4.** Estimated Demand for New Market-Rate Sales Housing in the City of Camden Submarket, July 1, 2007 to July 1, 2010

Price Range (\$)		Units of Demand	Percent of Total
From	To		
70,000	149,999	60	50.0
150,000	and higher	60	50.0

Source: Estimates by analyst

issued in the city of Camden submarket from 1990 to 2007.

Despite a recent decline in home sales, prices for new and existing homes have increased. Approximately 20 newly developed market-rate homes with a 10-year tax abatement recently sold for prices ranging from \$185,000 to \$235,000. According to TREND MLS, during the 12 months ending June 2007, the average price of a home in the city of Camden was \$74,700, an 11-percent increase compared with the price recorded during the previous 12-month period. Before 2006, home prices remained relatively unchanged. Since then, the number of home sales has decreased as the economy of the HMA has moderated and interest rates have risen nationwide. During the 12 months ending June 2007, the number of homes sold declined by 12 percent to 570; 650 homes were sold during the 12 months ending June 2006.

During the next 3 years, demand is forecast for 120 new homes. Prices will start at \$70,000. Table 4 presents detailed information on the estimated demand for new market-rate sales housing by price range in the city of Camden submarket during the forecast period.

## Rental Market—City of Camden Submarket

The rental housing market in the city of Camden submarket is currently balanced, with a vacancy rate of 6 percent. The current vacancy rate is unchanged from the rate recorded in 2000. According to the 2006 American Community Survey, the median gross rent in the city of Camden was \$636 in 2006. See Figure 8 for rental vacancy trends

in the submarket from 1990 to the current date.

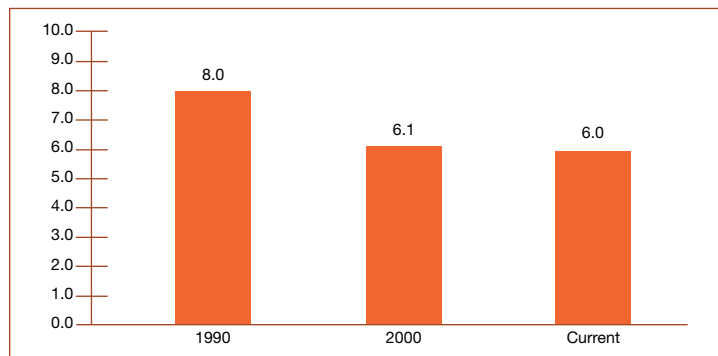
According to the Camden Redevelopment Agency, from January 2005 through June 2007, approximately 840 affordable rental housing units were developed in the city of Camden. More than half of these units were financed with low-income

## Housing Market Trends

### Rental Market—City of Camden Submarket *Continued*

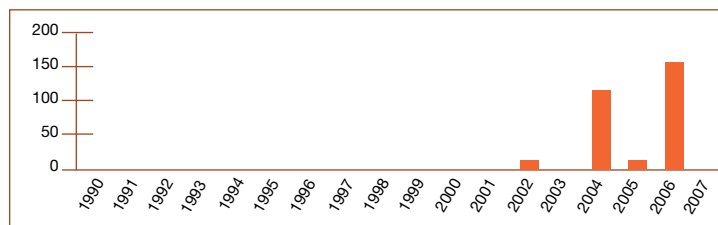
housing tax credits; approximately 560 units were newly constructed, and 280 were substantially rehabilitated. Very little of this new construction activity is reported in local building permit statistics. See Figure 9 for information on multifamily building permits issued in the submarket from 1990 to 2007.

**Figure 8. Rental Vacancy Rates in the City of Camden Submarket, 1990 to Current**



Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Figure 9. Multifamily Building Permits Issued in the City of Camden Submarket, 1990 to 2007**



Notes: Includes all multifamily units in structures with two or more units. Includes data through June 2007.

Source: U.S. Census Bureau, Building Permits Survey

Although most of the demand for rental housing in the submarket is for affordable rental units, a small niche market for luxury apartments exists. In 2004, the historic Victor Talking Machine factory was converted into 340 luxury apartments. According to Delta Associates, The Victor, which was in lease-up from 2003 to 2006, initially absorbed 16 units a month. In 2005, the absorption rate declined to 9 units a month; in 2006, occupancy stabilized. Rents currently start at \$995 for a one-bedroom unit, \$1,650 for a two-bedroom unit, and \$2,500 for a three-bedroom unit.

During the forecast period, demand for new market-rate rental units in the city of Camden submarket will mostly occur in the downtown area. Demand is forecast for a total of 470 rental units, including the 60 units currently under construction, during the next 3 years. Rents will start at \$1,000 for a one-bedroom unit, \$1,500 for a two-bedroom unit, and \$2,000 for a three-bedroom unit. Table 5 presents detailed information on the estimated demand for new market-rate rental housing by number of bedrooms and rent level in the submarket during the forecast period.

**Table 5. Estimated Demand for New Market-Rate Rental Housing in the City of Camden Submarket, July 1, 2007 to July 1, 2010**

1 Bedroom		2 Bedrooms		3 or More Bedrooms	
Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand
1,000	140	1,500	280	2,000	50
1,050	130	1,550	240	2,050	40
1,100	120	1,600	220	2,100	40
1,150	110	1,650	200	2,150	30
1,200	90	1,700	170	2,200	30
1,250	80	1,750	140	2,250	20
1,300	70	1,800	120	2,300	20
1,400	50	1,900	100	2,400	20
1,500	40	2,000	60	2,500	10
and higher		and higher		and higher	

Notes: Forecast demand in the city of Camden is limited primarily to the downtown area. Distribution above is non-cumulative. Demand shown at any rent represents demand at that level and higher.

Source: Estimates by analyst

## Sales Market—Remainder of Camden County and Gloucester County Submarket

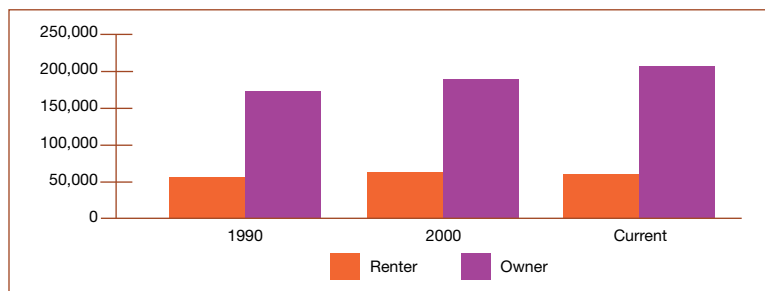
The sales housing market in the remainder of Camden County and Gloucester County submarket is balanced, with a vacancy rate of 1.2 percent. The area attracts households primarily from the city of Philadelphia in search of single-family detached homes, because nearly 90 percent of single-family homes in the city are attached. As a result, owner households have increased from 75 percent of all households in 1990 to nearly 78 percent as of the current date. Figure 10 shows the number of households by tenure in the submarket from 1990 to the current date. According to the New Jersey Association of REALTORS®, between June 2006 and June 2007, the median price of

single-family homes and condominiums rose by approximately 5 percent in both Camden and Gloucester Counties. During this period, the median price increased to \$211,800 in Camden County and to \$238,900 in Gloucester County. Home sales have decreased from the high level recorded in 2005, as a result of slower economic growth, rising interest rates, and stricter lending requirements nationwide. Home sales in Camden and Gloucester Counties declined by 18 percent to a total of 8,326 homes as of the 12 months ending June 2007, compared with the level of sales recorded as of the 12 months ending June 2006.

In 2005, construction activity peaked at more than 3,000 building permits issued for single-family homes. Since 2005, homebuilding has fallen below the average of 2,350 units a year that were permitted between 2000 and 2004, as developers slowed construction to allow existing inventories to be absorbed. During the 12-month period ending June 2007, the number of building permits issued for single-family homes declined by 32 percent to 1,675 homes, compared with permits issued during the previous 12-month period. Figure 11 provides data on single-family building permits issued in the remainder of Camden County and Gloucester County submarket from 1990 to 2007.

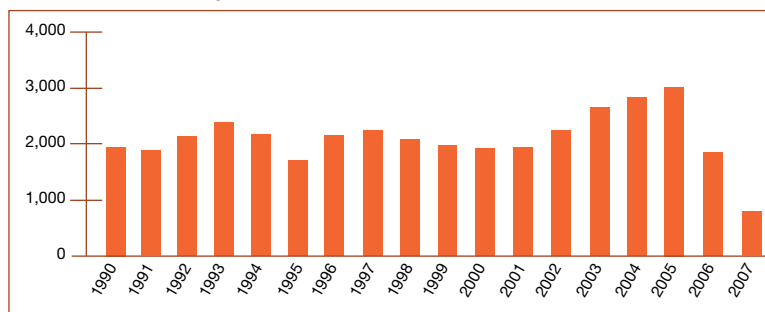
Woolwich Township in Gloucester County is among the fastest growing municipalities in New Jersey. Since 2000, a total of 1,865 building permits for single-family homes have been issued in Woolwich Township. Construction activity in

**Figure 10.** Number of Households by Tenure in the Remainder of Camden County and Gloucester County Submarket, 1990 to Current



Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Figure 11.** Single-Family Building Permits Issued in the Remainder of Camden County and Gloucester County Submarket, 1990 to 2007



Notes: Includes only single-family units. Includes data through June 2007.

Source: U.S. Census Bureau, Building Permits Survey

## Housing Market Trends

Sales Market—Remainder of Camden County and Gloucester County Submarket *Continued*

the township includes a 950-unit active-adult community, which is currently under construction and has single-family homes and townhomes priced starting at \$266,500. In Camden County, 1,650 units are to be developed on land once occupied by the former Garden State Park racetrack. Upon completion, the property will include 608 age-restricted single-family homes, 240 townhomes, 120 condominiums, 615 apartments, and 76 affordable apartments for seniors. Prices range from \$280,000 to \$375,000 for the

age-restricted homes, and go up to \$560,000 for the townhomes. Site work has begun, and the development is expected to be completed in approximately 5 years.

Since 2005, the market for condominiums in the submarket has slowed. According to TREND MLS, condominium sales in Camden and Gloucester Counties totaled approximately 1,075 units in 2006, a decline of 13 percent compared with the number of units sold in 2005. During this period, the median price increased by 5 percent to \$147,500 in Camden County and by 9 percent to \$168,000 in Gloucester County.

During the next 3 years, demand for new single-family homes is forecast for a total of 7,150 units, with prices starting at \$100,000. This level of new home demand is similar to the average number of homes that have entered the market annually since 2000. Table 6 presents detailed information on the estimated demand for new market-rate sales housing by price range in the remainder of Camden County and Gloucester County submarket during the forecast period.

**Table 6.** Estimated Demand for New Market-Rate Sales Housing in the Remainder of Camden County and Gloucester County Submarket, July 1, 2007 to July 1, 2010

Price Range (\$)		Units of Demand	Percent of Total
From	To		
100,000	149,999	140	2.0
150,000	199,999	220	3.1
200,000	249,999	350	4.9
250,000	299,999	500	7.0
300,000	349,999	1,200	16.8
350,000	399,999	1,150	16.1
400,000	449,999	1,080	15.1
450,000	499,999	1,000	14.0
500,000	549,999	720	10.1
550,000	599,999	360	5.0
600,000	649,999	220	3.1
650,000	999,999	140	2.0
1,000,000	and higher	70	1.0

Source: Estimates by analyst

## Rental Market—Remainder of Camden County and Gloucester County Submarket

The rental housing market in the remainder of Camden County and Gloucester County submarket is currently balanced, with a vacancy rate of 6.7 percent. As shown in Figure 12, market conditions tightened between 1990 and 2000; the vacancy rate decreased significantly because few apartment units were constructed. During the 1990s, building permits were issued

for an average of 180 multifamily units a year in the submarket. Since 2000, the number of multifamily units permitted has increased to an annual average of 470 units. Local building permit statistics include approximately half of the multifamily construction activity that occurred in the submarket. Since 2000, approximately half of the multifamily units constructed in the

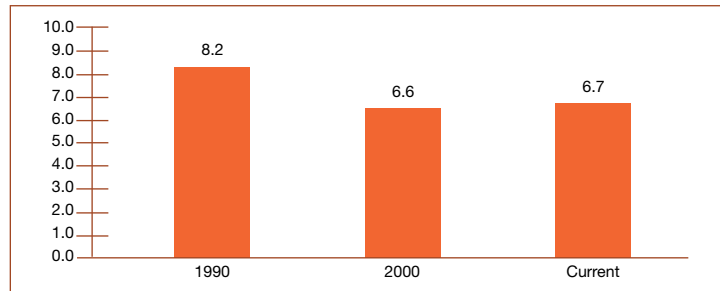
**Housing Market Trends**

Rental Market—Remainder of Camden County and Gloucester County Submarket *Continued*

remainder of Camden County and Gloucester County submarket have been condominiums. See Figure 13 for information on the number of multifamily building permits issued in the submarket from 1990 to 2007.

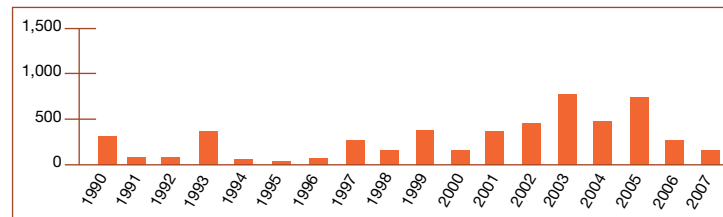
According to Delta Associates, in Camden County the average rent for Class A rental units in larger developments was \$1,429 as of June 2007. In March 2006, the 434 substantially rehabilitated apartment units at Cherry Hill Towers began to enter the market. At that time, the vacancy rate for Class A units increased to 23 percent, compared with approximately 7 percent in March 2005. Cherry Hill Towers absorbed an average of 17 units a month, and approximately half the units were occupied by June 2007. Rents at Cherry Hill Towers start at \$1,050 for a one-bedroom unit and \$1,280 for a two-bedroom unit, slightly below the average rents for other luxury developments in Camden County.

**Figure 12.** Rental Vacancy Rates in the Remainder of Camden County and Gloucester County Submarket, 1990 to Current



Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Figure 13.** Multifamily Building Permits Issued in the Remainder of Camden County and Gloucester County Submarket, 1990 to 2007



Notes: Includes all multifamily units in structures with two or more units. Includes data through June 2007.

Source: U.S. Census Bureau, Building Permits Survey

Anticipated household growth and current market conditions will result in a demand for a total of 780 new rental housing units, including the 490 units currently under construction, during the next 3 years. Table 7 provides the estimated demand for new market-rate rental housing by number of bedrooms and rent level in the submarket during the forecast period.

**Table 7.** Estimated Demand for New Market-Rate Rental Housing in the Remainder of Camden County and Gloucester County Submarket, July 1, 2007 to July 1, 2010

1 Bedroom		2 Bedrooms		3 or More Bedrooms	
Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand
1,100	175	1,500	480	2,200	125
1,150	130	1,550	350	2,250	110
1,200	120	1,600	300	2,300	100
1,250	110	1,650	240	2,350	90
1,300	100	1,700	170	2,400	70
1,350	80	1,750	110	2,450	60
1,400	70	1,800	50	2,500	60
and higher		and higher		and higher	

Notes: Distribution above is noncumulative. Demand shown at any rent represents demand at that level and higher.

Source: Estimates by analyst

## Sales Market—Burlington County Submarket

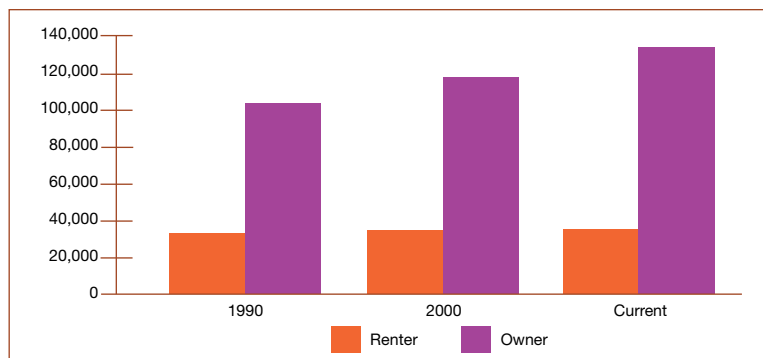
The sales housing market in the Burlington County submarket is currently balanced, with a vacancy rate of 1.3 percent. According to the New Jersey Association of REALTORS®, the median price increased by 2 percent, from \$270,900 in June 2006 to \$277,100 in June 2007. During this period, the economy of the HMA slowed, and the number of homes sold fell by 24 percent, to 4,419 homes, compared with the number sold during the previous 12-month period.

Despite the recent slowing in the sales housing market, the share of owner households increased from 77 percent of the total number of households in 2000 to 79 percent as of the current date. Figure 14 shows the number of households by tenure

in the Burlington County submarket from 1990 to the current date. The trend toward homeownership is attributable in part to former renters becoming homeowners. Condominiums have become increasingly popular among first-time homebuyers because prices average \$90,000 less than those of single-family homes. According to TREND MLS, in 2006, 1,088 new and existing condominium units were sold in Burlington County, down 10 percent from the number sold in 2005. More than half the sales occurred in Evesham and Mount Laurel Townships. In 2006, the median price was \$185,000, approximately 7 percent higher than the median price in 2005. Prices of new condominiums start at \$190,000.

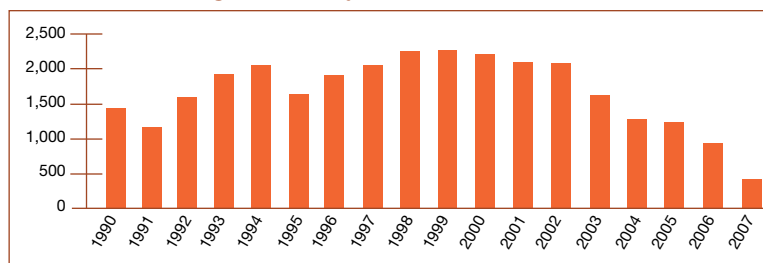
The Pinelands National Reserve encompasses approximately two-thirds of the land in Burlington County and is restricted from development. As a result, large tracts of developable land are becoming increasingly scarce in the submarket. The construction of single-family homes, as measured by the number of building permits issued, has declined from the high level of activity that occurred in 1999, when 2,300 permits were issued. Since 2000, an average annual level of 1,620 permits for single-family homes has been issued in the county. During the 12 months ending June 2007, the number of single-family homes permitted declined by 17 percent to 1,125 homes compared with the number permitted during the previous 12-month period. Developers have slowed construction to allow existing inventories to be absorbed. Figure 15 provides data on the number of single-family

**Figure 14.** Number of Households by Tenure in the Burlington County Submarket, 1990 to Current



Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Figure 15.** Single-Family Building Permits Issued in the Burlington County Submarket, 1990 to 2007



Notes: Includes only single-family units. Includes data through June 2007.

Source: U.S. Census Bureau, Building Permits Survey

## Housing Market Trends

Sales Market—Burlington County Submarket *Continued*

**Table 8.** Estimated Demand for New Market-Rate Sales Housing in the Burlington County Submarket, July 1, 2007 to July 1, 2010

Price Range (\$)		Units of Demand	Percent of Total
From	To		
190,000	249,999	100	1.9
250,000	299,999	220	4.1
300,000	349,999	640	12.0
350,000	399,999	910	17.1
400,000	449,999	750	14.1
450,000	499,999	690	12.9
500,000	549,999	640	12.0
550,000	599,999	590	11.1
600,000	699,999	530	9.9
700,000	999,999	160	3.0
1,000,000	and higher	100	1.9

Source: Estimates by analyst

building permits issued in the Burlington County submarket from 1990 to 2007.

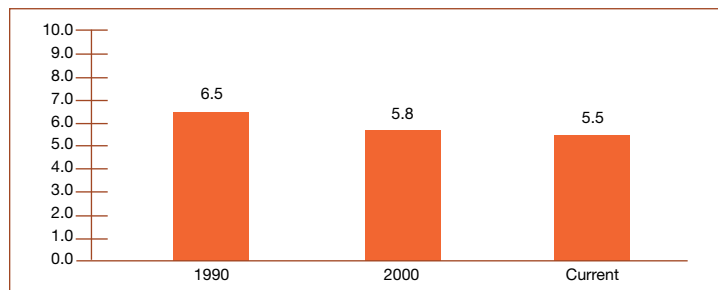
During the 3-year forecast period, demand for new single-family homes is forecast to be 5,330 units, with prices starting at \$190,000. This level of new home demand is similar to the average number of homes that have entered the market annually since 2000. Table 8 presents detailed information on the estimated demand for new market-rate sales housing by price range in the submarket during the forecast period.

## Rental Market—Burlington County Submarket

The rental housing market in the Burlington County submarket is currently balanced, with a vacancy rate of 5.5 percent, as shown in Figure 16. The market has tightened

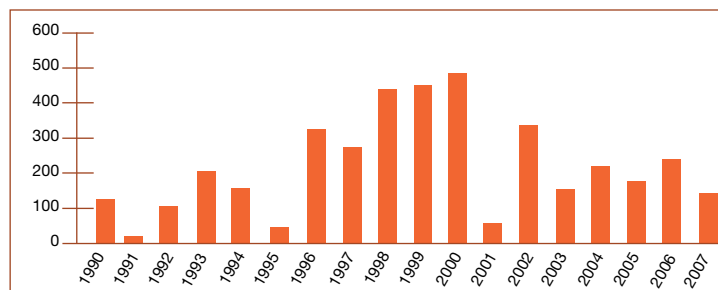
slightly in the past 7 years because the construction of apartments has been limited. Since 2000, more than half the multifamily units built in the submarket have been condominiums, an estimated 30 percent of which are occupied by renters.

**Figure 16.** Rental Vacancy Rates in the Burlington County Submarket, 1990 to Current



Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Figure 17.** Multifamily Building Permits Issued in the Burlington County Submarket, 1990 to 2007



Notes: Includes all multifamily units in structures with two or more units. Includes data through June 2007.

Source: U.S. Census Bureau, Building Permits Survey

Multifamily construction activity, as measured by the number of building permits issued, averaged between 200 and 250 units permitted annually from 1990 through the current date. Between 1998 and 2000, however, development nearly doubled to an annual average of 450 multifamily units. During the late 1990s, a total of 900 units in three apartment complexes were constructed in Evesham and Mount Laurel Townships. During the 12 months ending June 2007, building permits were issued for 260 multifamily units, compared with 200 units during the previous 12-month period. Approximately one-third of multifamily activity is reported in local building permit statistics. See Figure 17 for information on multifamily building permits issued in the submarket from 1990 to 2007.

## Housing Market Trends

Rental Market—Burlington County Submarket *Continued*

According to Delta Associates, as of June 2007, the rent for larger, Class A developments in Burlington County averaged \$1,227, an increase of 4 percent from the rent as of June 2006. During the 12 months ending June 2007, the vacancy rate for Class A units remained tight, at 2 percent, because few units were developed during the period. According to Reis, Inc., in June 2007, the average rent in Burlington County for all rental housing units was \$815, an increase of more than 4 percent compared with the average rent in June 2006. Construction is nearly finished on a 216-unit apartment complex in Willingboro Township; units are being leased as they are completed.

Military housing in the submarket is currently being demolished to facilitate new construction. More than 2,000 housing units on base at McGuire AFB and Fort Dix will be rebuilt. The first units are expected to be available for occupancy in 2008.

Anticipated household growth and current market conditions will result in a demand for a total of 1,050 new rental units, including the 520 units currently under construction, during the next 3 years. Table 9 provides the estimated demand for new market-rate rental housing by number of bedrooms and rent level in the submarket during the forecast period.

**Table 9.** Estimated Demand for New Market-Rate Rental Housing in the Burlington County Submarket, July 1, 2007 to July 1, 2010

1 Bedroom		2 Bedrooms		3 or More Bedrooms	
Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand
950	315	1,350	630	2,100	105
1,000	280	1,400	520	2,150	100
1,050	260	1,450	480	2,200	90
1,100	230	1,500	430	2,250	70
1,150	200	1,550	370	2,300	60
1,200	170	1,600	320	2,350	50
1,250	140	1,650	270	2,400	50
1,350	110	1,750	210	2,500	40
1,450	90	1,850	140	2,600	30
1,550	70	1,950	100	2,700	20
1,650	60	2,050	60	2,800	20
and higher		and higher		and higher	

Notes: Distribution above is noncumulative. Demand shown at any rent represents demand at that level and higher.

Source: Estimates by analyst

# Data Profiles

**Table DP-1. Camden HMA Data Profile, 1990 to Current**

	1990	2000	Current	Average Annual Change (%)	
				1990 to 2000	2000 to Current
Total Resident Employment	550,329	588,900	642,900	0.7	1.2
Unemployment Rate (%)	5.4	3.6	4.4		
Nonfarm Employment	446,200	500,800	548,200	1.2	1.3
Total Population	1,127,972	1,186,999	1,253,400	0.5	0.8
Total Households	394,157	430,832	462,100	0.9	1.0
Owner Households	289,395	322,060	351,900	1.1	1.2
Percent Owner (%)	73.4	74.8	76.2		
Renter Households	104,762	108,772	110,200	0.4	0.2
Percent Renter (%)	26.6	25.2	23.8		
Total Housing Units	415,840	456,044	488,450	0.9	1.0
Owner Vacancy Rate (%)	1.8	1.5	1.3		
Rental Vacancy Rate (%)	7.6	6.3	6.2		
Median Family Income	\$41,959	\$58,395	\$71,600	3.4	2.6

Note: Median family incomes are for 1989, 1999, and 2006.

Sources: Estimates by analyst; U.S. Census Bureau; U.S. Department of Housing and Urban Development

**Table DP-2. City of Camden Submarket Data Profile, 1990 to Current**

	1990	2000	Current	Average Annual Change (%)	
				1990 to 2000	2000 to Current
Total Population	87,492	79,904	84,900	- 0.9	0.8
Total Households	26,626	24,177	25,800	- 1.0	0.9
Owner Households	12,885	11,141	11,200	- 1.4	0.1
Percent Owner (%)	48.4	46.1	43.4		
Rental Households	13,741	13,036	14,600	- 0.5	1.6
Percent Renter (%)	51.6	53.9	56.6		
Total Housing Units	30,138	29,769	30,700	- 0.1	0.4
Owner Vacancy Rate (%)	4.0	5.1	4.0		
Rental Vacancy Rate (%)	8.0	6.1	6.0		
Median Family Income	NA	NA	NA		

NA = data are not available.

Note: Median family incomes are for 1989, 1999, and 2006.

Sources: Estimates by analyst; U.S. Census Bureau; U.S. Department of Housing and Urban Development

**Table DP-3.** Remainder of Camden County and Gloucester County Submarket Data Profile, 1990 to Current

	1990	2000	Current	Average Annual Change (%)	
				1990 to 2000	2000 to Current
Total Population	645,414	683,701	717,100	0.6	0.7
Total Households	230,977	252,284	269,100	0.9	0.9
Owner Households	173,600	191,418	208,500	1.0	1.2
Percent Owner (%)	75.2	75.9	77.5		
Rental Households	57,377	60,866	60,600	0.6	- 0.1
Percent Renter (%)	24.8	24.1	22.5		
Total Housing Units	242,466	264,964	283,120	0.9	0.9
Owner Vacancy Rate (%)	1.5	1.4	1.2		
Rental Vacancy Rate (%)	8.2	6.6	6.7		
Median Family Income	NA	NA	NA		

NA = data are not available.

Note: Median family incomes are for 1989, 1999, and 2006.

Sources: Estimates by analyst; U.S. Census Bureau; U.S. Department of Housing and Urban Development

**Table DP-4.** Burlington County Submarket Data Profile, 1990 to Current

	1990	2000	Current	Average Annual Change (%)	
				1990 to 2000	2000 to Current
Total Population	395,066	423,394	451,400	0.7	0.9
Total Households	136,554	154,371	167,200	1.2	1.1
Owner Households	102,910	119,501	132,200	1.5	1.4
Percent Owner (%)	75.4	77.4	79.1		
Rental Households	33,644	34,870	35,000	0.4	0.1
Percent Renter (%)	24.6	22.6	20.9		
Total Housing Units	143,236	161,311	174,630	1.2	1.1
Owner Vacancy Rate (%)	1.9	1.4	1.3		
Rental Vacancy Rate (%)	6.5	5.8	5.5		
Median Family Income	NA	NA	NA		

NA = data are not available.

Note: Median family incomes are for 1989, 1999, and 2006.

Sources: Estimates by analyst; U.S. Census Bureau; U.S. Department of Housing and Urban Development

## Data Definitions and Sources

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1990: 4/1/1990—U.S. Decennial Census

2000: 4/1/2000—U.S. Decennial Census

Current date: 7/1/2007—Analyst's estimates

Forecast period: 7/1/2007–7/1/2010—Analyst's estimates

**Demand:** The demand estimates in the analysis are not a forecast of building activity. They are the estimates of the total housing production needed to achieve a balanced market at the end of the 3-year forecast period given conditions on the as-of date of the analysis, growth, losses, and excess vacancies. The estimates do not account for units currently under construction or units in the development pipeline.

For additional data pertaining to the housing market for this HMA, go to [www.huduser.org/publications/pdf/CMARtables\\_CamdenNJ.pdf](http://www.huduser.org/publications/pdf/CMARtables_CamdenNJ.pdf).

## Contact Information

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This analysis has been prepared for the assistance and guidance of the U.S. Department of Housing and Urban Development (HUD) in its operations. The factual information, findings, and conclusions may also be useful to builders, mortgagees, and others concerned with local housing market conditions and trends. The analysis does not purport to make determinations regarding the acceptability of any mortgage insurance proposals that may be under consideration by the Department.

The factual framework for this analysis follows the guidelines and methods developed by HUD's Economic and Market Analysis Division. The analysis and findings are as thorough and current as possible based on information available on the as-of date from local and national sources. As such, findings or conclusions may be modified by subsequent developments. HUD expresses its appreciation to those industry sources and state and local government officials who provided data and information on local economic and housing market conditions.

For additional reports on other market areas, please go to [www.huduser.org/publications/econdev/mkt\\_analysis.html](http://www.huduser.org/publications/econdev/mkt_analysis.html).

**Table 1. Labor Force and Employment in the Camden HMA, 1990 Through June 2007**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	12 Months Ending	
																		June 2006	June 2007
Labor Force	581.9	593.1	588.2	577.6	584.1	592.9	605.8	618.4	621.2	624.1	610.5	610.4	628.0	633.4	644.7	658.0	670.3	665.9	672.5
Resident Employment	550.3	550.4	537.4	537.1	547.5	557.4	572.0	589.6	595.7	598.9	588.9	586.1	594.4	598.9	614.2	629.4	639.2	635.3	642.9
Unemployment	31.6	42.7	50.8	40.4	36.5	35.5	33.9	28.8	25.4	25.2	21.5	24.4	33.6	34.6	30.5	28.6	31.2	30.6	29.6
Unemployment Rate (%)	5.4	7.2	8.6	7.0	6.3	6.0	5.6	4.7	4.1	4.0	3.5	4.0	5.4	5.5	4.7	4.4	4.6	4.6	4.4
Total Nonfarm Employment	446.2	429.5	424.3	429.9	442.4	450.6	457.1	469.7	483.3	495.7	500.8	504.5	511.5	519.3	531.1	536.1	543.5	540.3	548.2
Goods Producing	83.1	74.8	70.5	71.4	73.4	74.5	73.7	74.5	75.1	75.9	76.3	75.4	72.5	70.9	72.2	72.3	73.2	73.4	72.3
Natural Resources, Mining, & Construction	21.7	18.2	16.7	17.2	18.5	19.2	19.5	21.0	21.7	22.0	22.0	23.4	23.9	24.1	25.5	25.9	26.5	26.7	25.8
Manufacturing	61.4	56.6	53.8	54.1	54.9	55.2	54.2	53.5	53.4	53.9	54.3	51.9	48.7	46.8	46.7	46.4	46.7	46.7	46.5
Service Providing	363.1	354.7	353.8	358.6	369.0	376.2	383.4	395.2	408.3	419.8	424.5	429.2	438.9	448.4	459.0	463.8	470.3	466.9	475.9
Trade	90.8	86.2	84.9	85.0	89.1	91.9	93.7	93.6	95.3	98.7	100.7	101.9	101.9	102.6	103.5	103.4	103.6	103.4	104.4
Wholesale Trade	25.5	23.5	23.1	23.5	24.1	25.5	26.4	27.4	27.7	28.9	30.1	32.7	32.3	32.6	32.5	32.4	32.6	32.4	32.5
Retail Trade	65.3	62.7	61.8	61.5	65.0	66.4	67.3	66.2	67.6	69.8	70.6	69.2	69.6	70.0	71.0	71.0	71.0	70.9	71.9
Transportation & Utilities	15.5	15.0	14.8	15.7	16.4	16.9	17.4	18.4	19.4	20.9	21.2	19.5	18.8	19.0	18.8	19.3	19.8	19.8	19.8
Information	10.4	9.8	9.1	8.6	8.5	8.5	8.2	8.5	8.7	8.7	8.7	8.8	8.6	7.9	8.1	8.7	9.1	9.0	9.0
Financial Activities	26.2	24.8	24.5	25.0	25.7	25.0	25.1	26.2	28.6	31.5	31.3	31.5	32.7	35.0	35.4	35.1	35.8	35.5	36.2
Professional & Business Services	48.4	46.0	45.5	47.9	48.7	49.7	52.7	57.1	59.5	60.4	59.2	61.1	62.8	65.6	69.3	70.9	71.8	71.4	72.6
Education & Health Services	48.2	50.2	53.1	54.6	56.7	58.6	60.4	63.5	65.8	66.8	67.6	67.8	71.8	72.7	73.6	74.5	76.1	75.3	77.0
Leisure & Hospitality	31.3	30.7	29.9	30.2	30.6	31.7	31.2	32.2	33.2	33.9	35.0	35.0	36.2	37.9	39.6	40.2	41.4	40.8	42.4
Other Services	15.2	14.9	14.6	14.9	15.7	16.1	17.0	17.4	18.3	18.9	19.5	20.8	21.6	22.4	23.5	24.2	24.3	23.9	25.1
Government	76.9	77.3	77.3	76.8	77.5	77.8	77.9	78.3	79.4	79.8	81.3	82.8	84.6	85.3	87.1	87.5	88.5	87.9	89.6
Federal	10.4	10.1	9.8	9.4	9.7	9.6	9.6	9.6	9.9	9.8	10.0	10.1	10.2	10.1	10.0	9.9	9.9	9.8	10.0
State	13.8	13.1	12.1	11.7	11.5	12.8	12.9	12.8	13.0	12.8	13.1	13.4	13.6	13.6	14.6	14.3	14.8	14.5	15.0
Local	52.8	54.2	55.4	55.6	56.3	55.4	55.5	55.8	56.6	57.2	58.2	59.3	60.9	61.7	62.6	63.3	63.9	63.5	64.7

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics

**Table 2. Population and Household Trends in the Camden HMA, 1990 to July 1, 2010**

	1990	2000	Current	Forecast	Average Annual Change					
					1990 to 2000		2000 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
<b>Population</b>										
Camden HMA	1,127,972	1,186,999	1,253,400	1,279,000	5,903	0.5	9,159	0.8	8,533	0.7
City of Camden Submarket	87,492	79,904	84,900	86,100	- 759	- 0.9	689	0.8	400	0.5
Remainder of Camden County and Gloucester County Submarket	645,414	683,701	717,100	730,400	3,829	0.6	4,607	0.7	4,433	0.6
Burlington County Submarket	395,066	423,394	451,400	462,500	2,833	0.7	3,863	0.9	3,700	0.8
<b>Households</b>										
Camden HMA	394,157	430,832	462,100	474,500	3,668	0.9	4,313	1.0	4,133	0.9
City of Camden Submarket	26,626	24,177	25,800	26,200	- 245	- 1.0	224	0.9	133	0.5
Remainder of Camden County and Gloucester County Submarket	230,977	252,284	269,100	275,800	2,131	0.9	2,319	0.9	2,233	0.8
Burlington County Submarket	136,554	154,371	167,200	172,500	1,782	1.2	1,770	1.1	1,767	1.0

Notes: Numbers may not add to totals due to rounding. Current date: July 1, 2007. Forecast date: July 1, 2010.

Sources: 1990 and 2000—1990 Census and 2000 Census; current and forecast—estimates by analyst

**Table 3. Housing Inventory, Tenure, and Vacancy in the Camden HMA, 1990, 2000, and Current**

	Camden HMA			City of Camden Submarket			Remainder of Camden County and Gloucester County Submarket			Burlington County Submarket		
	1990	2000	Current	1990	2000	Current	1990	2000	Current	1990	2000	Current
Total Housing Inventory	415,840	456,044	488,409	30,138	29,769	30,700	242,466	264,964	283,120	143,236	161,311	174,630
Occupied Units	394,157	430,832	462,102	26,626	24,177	25,800	230,977	252,284	269,100	136,554	154,371	167,200
Owners	289,395	322,060	351,916	12,885	11,141	11,200	173,600	191,418	208,500	102,910	119,501	132,200
%	73.4	74.8	76.2	48.4	46.1	43.4	75.2	75.9	77.5	75.4	77.4	79.1
Renters	104,762	108,772	110,185	13,741	13,036	14,600	57,377	60,866	60,600	33,644	34,870	35,000
%	26.6	25.2	23.8	51.6	53.9	56.6	24.8	24.1	22.5	24.6	22.6	20.9
Vacant Units	21,683	25,212	26,307	3,512	5,592	4,900	11,489	12,680	14,020	6,682	6,940	7,430
Available Units	13,860	12,284	12,057	1,733	1,453	1,400	7,825	7,003	6,880	4,302	3,828	3,780
For Sale	5,183	5,017	4,741	540	599	470	2,688	2,726	2,530	1,955	1,692	1,740
Rate (%)	1.8	1.5	1.3	4.0	5.1	4.0	1.5	1.4	1.2	1.9	1.4	1.3
For Rent	8,677	7,267	7,317	1,193	854	930	5,137	4,277	4,350	2,347	2,136	2,040
Rate (%)	7.6	6.3	6.2	8.0	6.1	6.0	8.2	6.6	6.7	6.5	5.8	5.5
Other Vacant	7,823	12,928	14,250	1,779	4,139	3,500	3,664	5,677	7,140	2,380	3,112	3,650

Notes: Numbers may not add to totals due to rounding. Current date: July 1, 2007.

Sources: 1990 and 2000—1990 Census and 2000 Census; current—estimates by analyst

**Table 4. Residential Building Permit Activity in the Camden HMA, 1990 Through June 2007**

Type of Building Permit	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	12 Months Ending	
																		June 2006	June 2007
<b>Camden HMA</b>																			
Total	3,908	3,288	3,907	4,970	4,542	3,431	4,572	4,803	4,955	5,149	4,908	4,576	5,321	5,598	4,979	5,256	5,108	4,240	4,970
Single-family	3,467	3,173	3,716	4,407	4,326	3,365	4,172	4,255	4,363	4,315	4,262	4,146	4,507	4,444	4,162	4,332	2,889	3,565	2,642
Multifamily	441	115	191	563	216	66	400	548	592	834	646	430	814	1,154	817	924	2,219	675	2,328
<b>City of Camden Submarket</b>																			
Total	1	0	0	0	0	0	0	16	14	13	5	40	242	112	141	17	173	75	225
Single-family	1	0	0	0	0	0	0	16	14	13	5	40	226	112	24	1	18	1	48
Multifamily	0	0	0	0	0	0	0	0	0	0	0	0	16	0	117	16	155	74	177
<b>Remainder of Camden County and Gloucester County Submarket</b>																			
Total	2,307	2,060	2,221	2,799	2,293	1,743	2,279	2,487	2,226	2,381	2,128	2,352	2,720	3,681	3,322	3,764	2,151	2,851	2,004
Single-family	1,986	1,969	2,139	2,443	2,239	1,718	2,204	2,227	2,065	1,996	1,975	1,988	2,255	2,693	2,836	3,041	1,875	2,441	1,663
Multifamily	321	91	82	356	54	25	75	260	161	385	153	364	465	988	486	723	276	410	341
<b>Burlington County Submarket</b>																			
Total	1,600	1,228	1,686	2,171	2,249	1,688	2,293	2,300	2,715	2,755	2,775	2,184	2,359	1,805	1,516	1,475	2,784	1,314	2,741
Single-family	1,480	1,204	1,577	1,964	2,087	1,647	1,968	2,012	2,284	2,306	2,282	2,118	2,026	1,639	1,302	1,290	996	1,123	931
Multifamily	120	24	109	207	162	41	325	288	431	449	493	66	333	166	214	185	1,788	191	1,810

Source: U.S. Census Bureau, Building Permits Survey

**Table 5.** Median Income in the Camden HMA, 1989, 1999, and 2007

	Median Income (\$)			Average Annual Change (%)	
	1989	1999	2007	1989 to 1999	1999 to 2007
Median Family Income	41,959	58,395	71,600	3.4	2.6
Median Household Income	35,437	47,536	NA	3.0	NA

NA = data are not available.

Notes: Data are for the broader Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metropolitan Statistical Area (MSA). The Camden Housing Market Area is one of three metropolitan divisions within the MSA.

Sources: 1989 and 1999 median household income—1990 Census and 2000 Census; median family income—U.S. Department of Housing and Urban Development, Office of Policy Development and Research; 2006 median household income—U.S. Census Bureau, 2006 American Community Survey