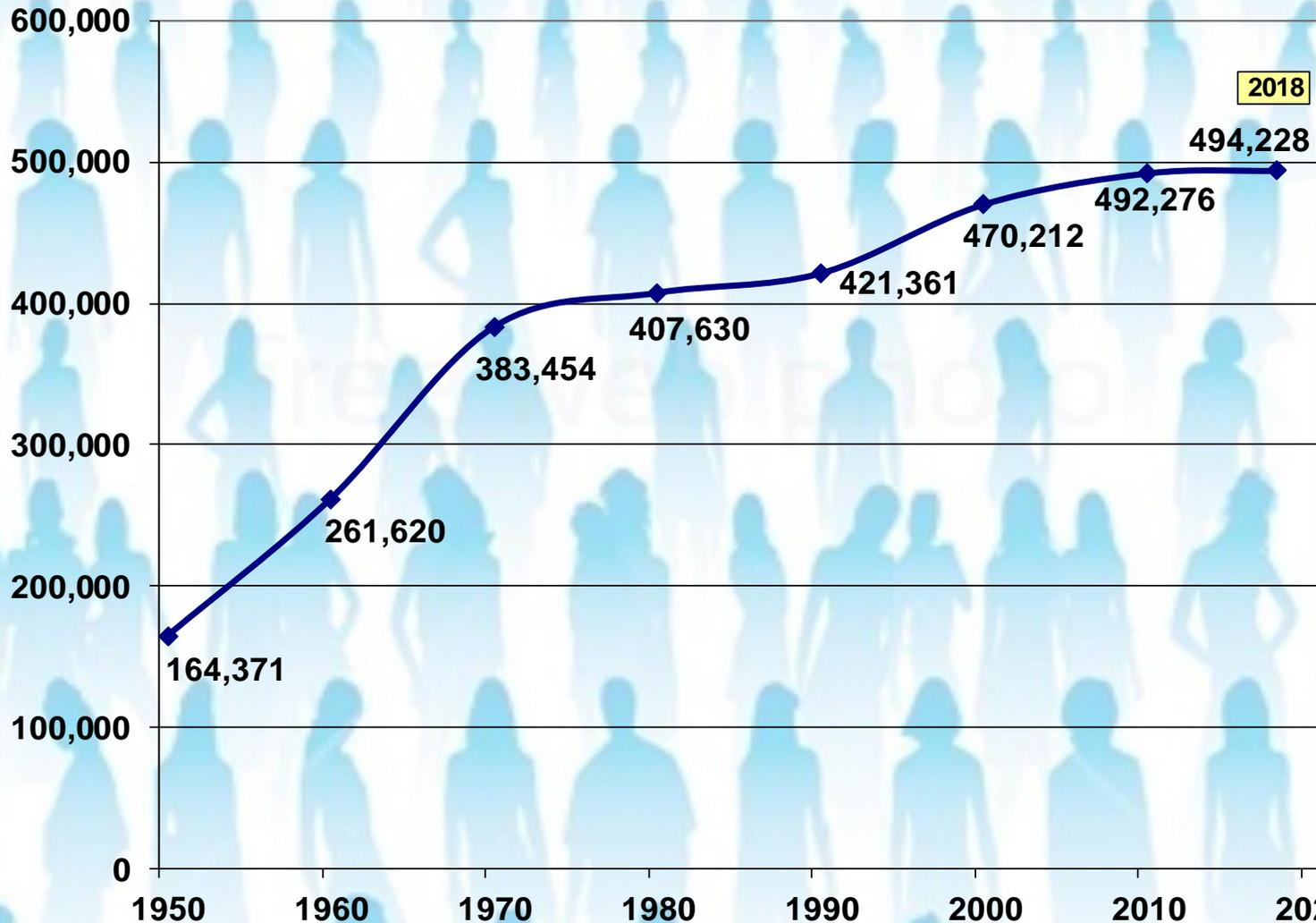


Morris County: Demographic and Economic Trends

Presentation to the Morris County Planning Board
January 16, 2020

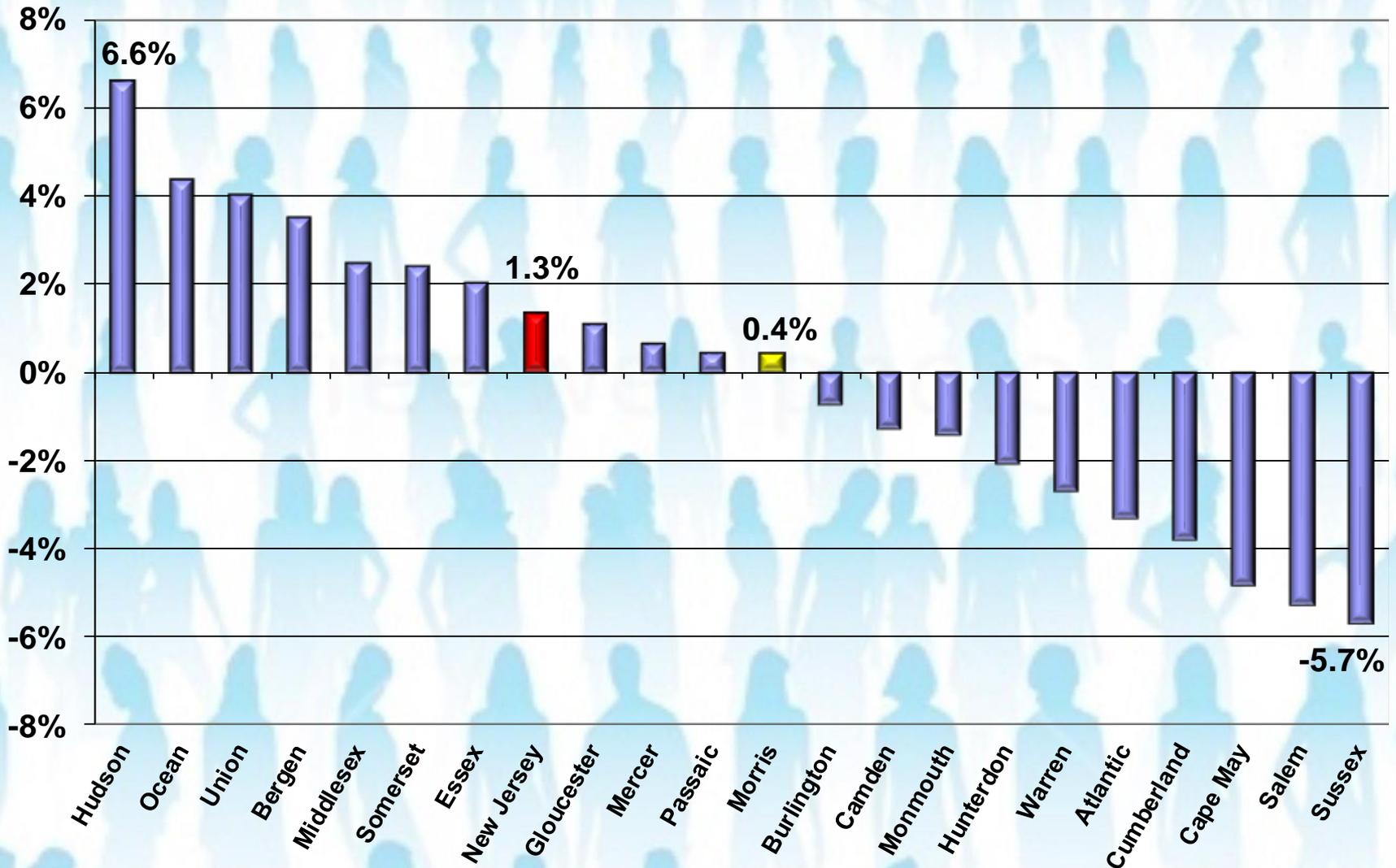
Morris County is Growing - Slowly

Population Trends, 1950 - 2018



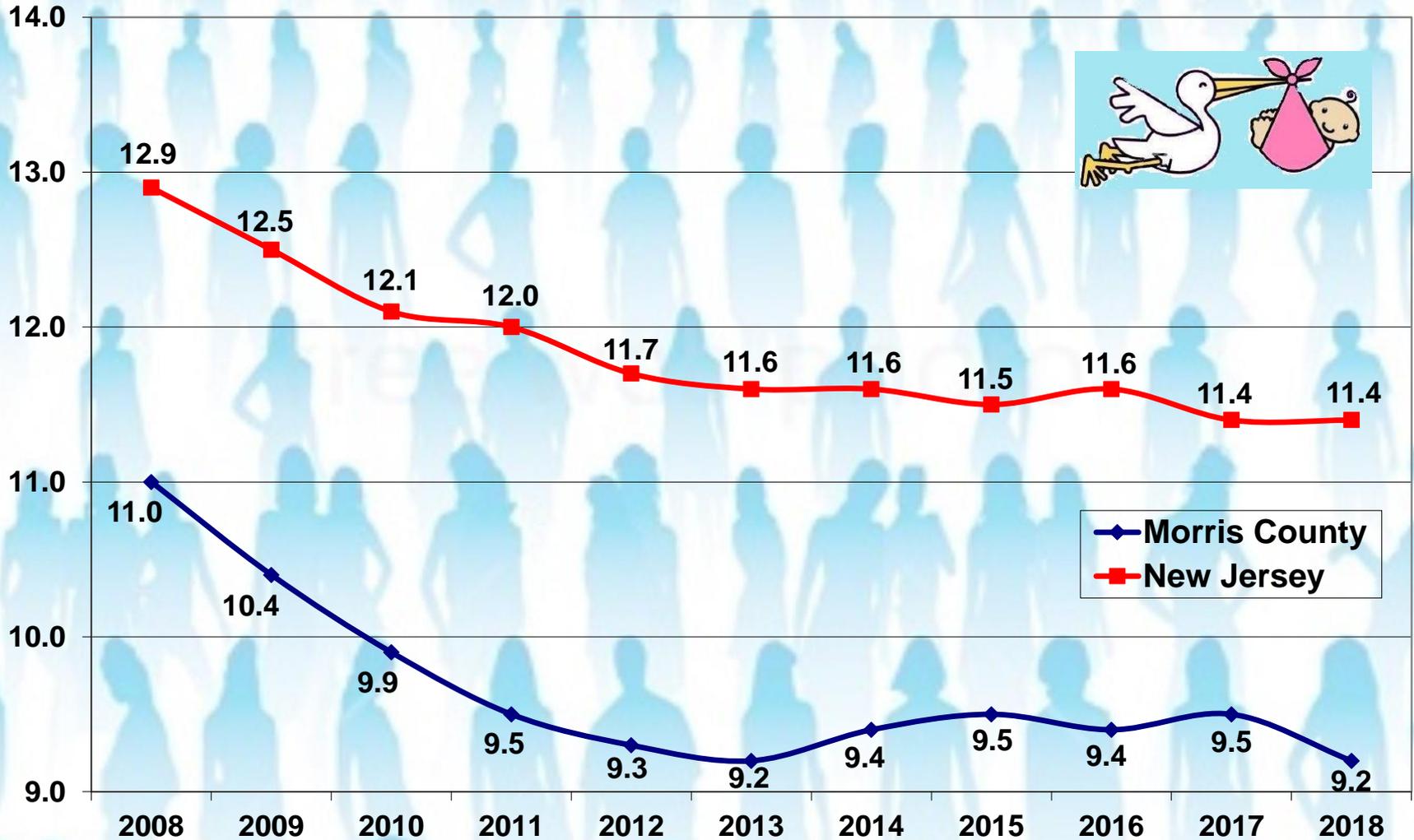
Nearly Half Of All Counties Are Experiencing Population Declines

Percent Population Change: New Jersey Counties 2010 - 2018



The Birth Rate Has Been Dropping

Birth Rate per Thousand, 2008 - 2018 Morris County vs. New Jersey



Population Growth Driven by International Migration

Components of Population Change 2010 – 2018

	Population Change	Natural Increase	Vital Events		Net Migration		
			Births	Deaths	Total	International	Domestic
Morris County	1,914	7,734	38,576	30,842	-5,743	11,355	-17,098
New Jersey	116,558	256,493	852,207	595,714	-140,088	302,522	-442,610

Source: U.S. Census Bureau, Decennial Census and Population Estimates Program

Where the Movers Are Moving

County Migration

Flow to Morris County Residence from...

Morris County	16,970	45.0%
Essex County	1,754	4.7%
Passaic County	1,746	4.6%
Bergen County	1,504	4.0%
Union County	1,304	3.5%
Hudson County	1,140	3.0%
Other	13,271	35.2%

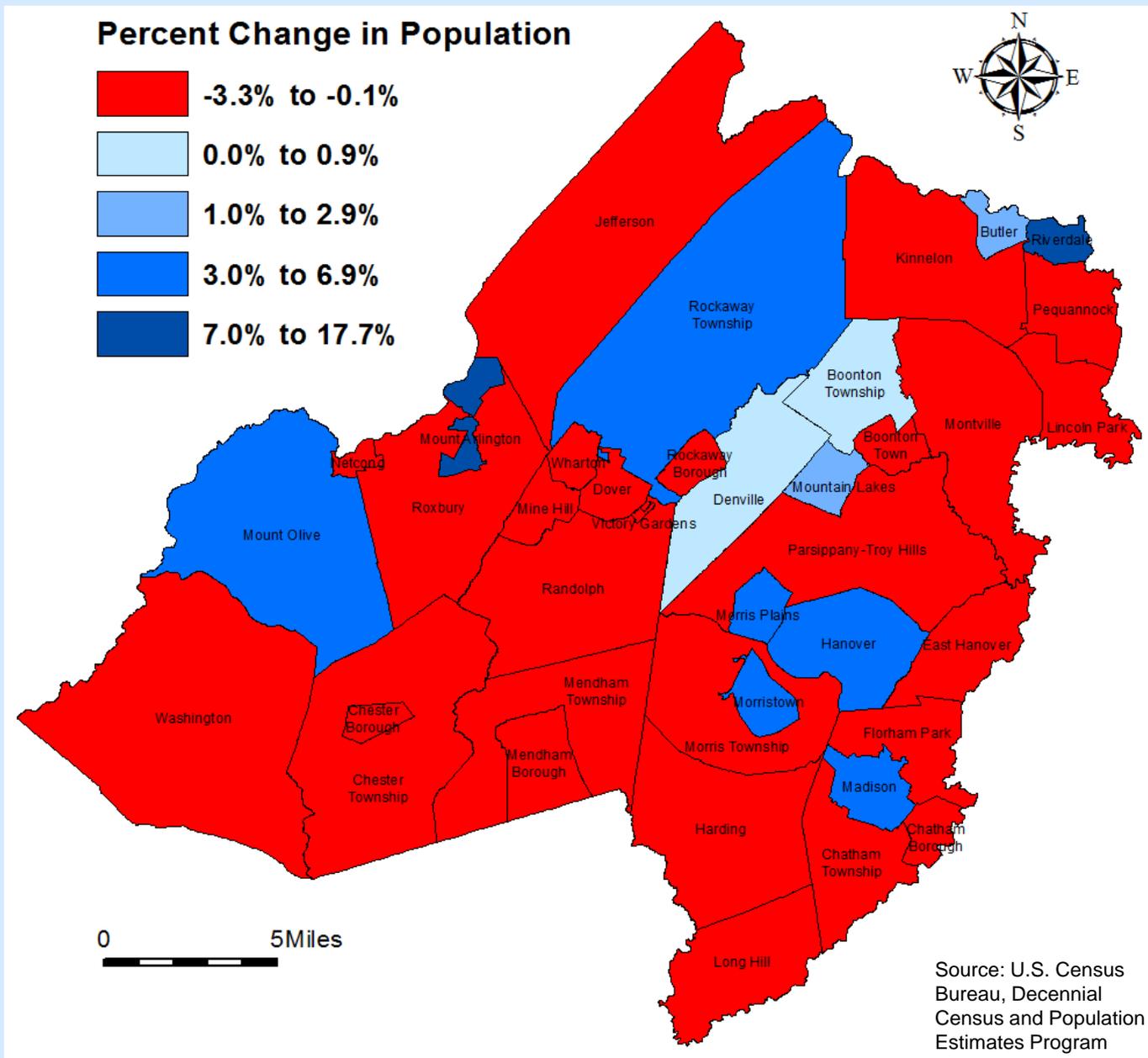
Flow from Morris County Residence to...

Morris County	16,970	40.3%
Sussex County	1,468	3.5%
Passaic County	1,370	3.3%
Essex County	1,224	2.9%
Warren County	1,001	2.4%
Somerset County	998	2.4%
Other	19,029	45.2%



Most Morris County Municipalities Lost Population

Percent Population Change from 2010 to 2018

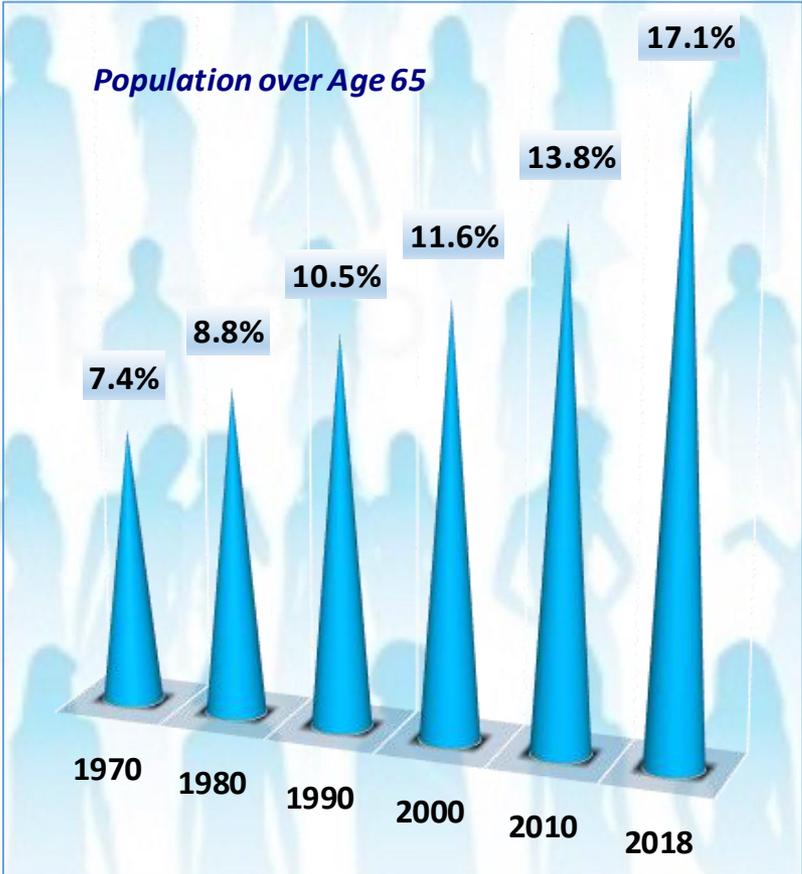
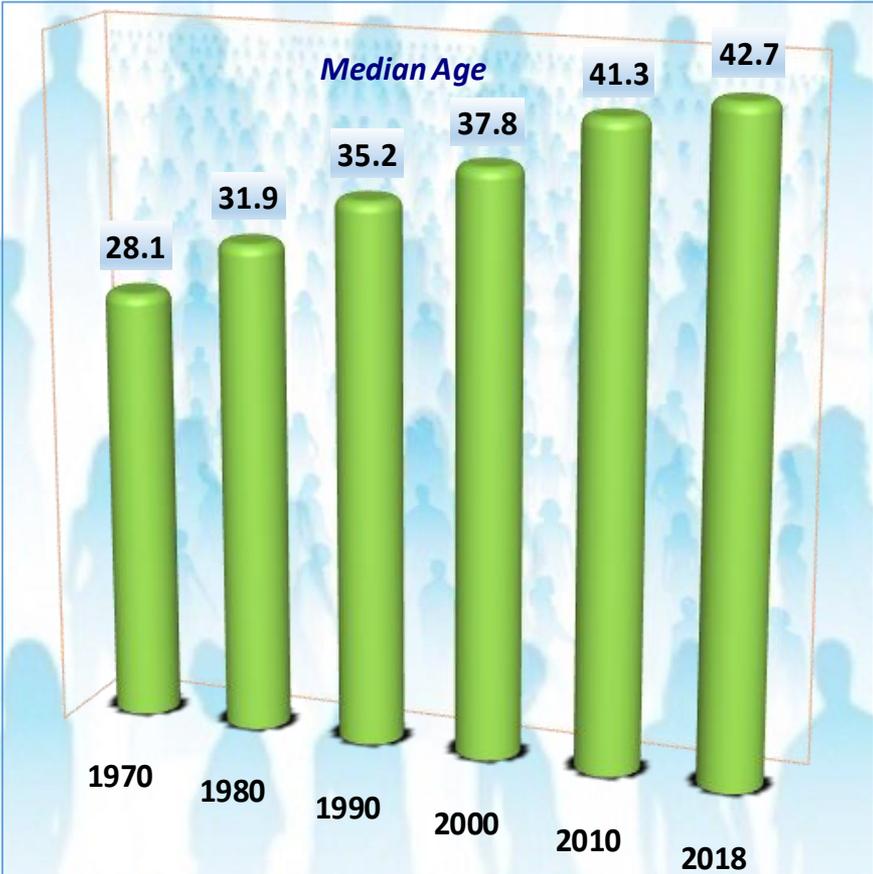


Population Becoming More Diverse

Morris County Population by Race & Hispanic Origin

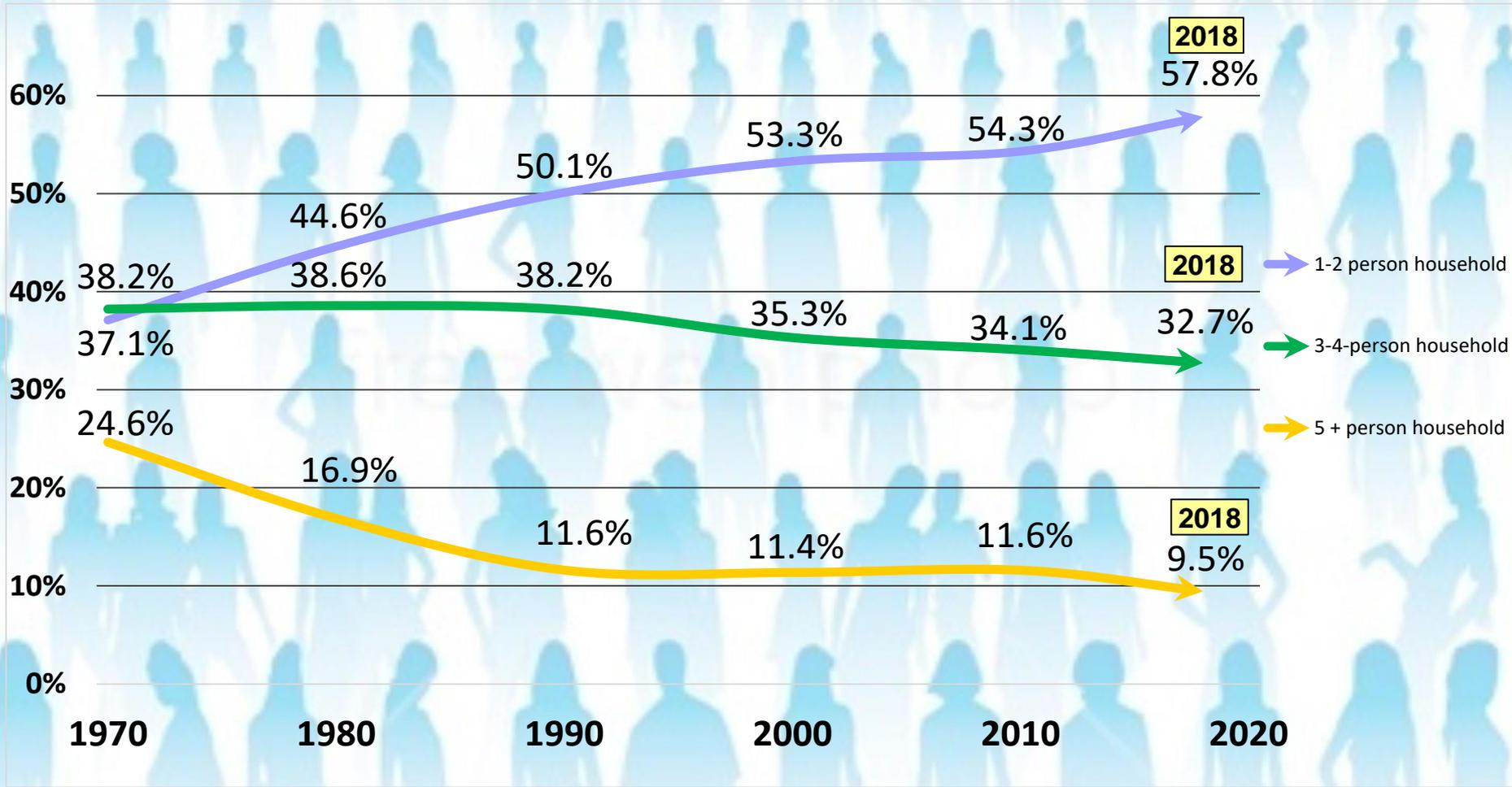
	2010 Census	2018 Census	2034 NJLWD
	Percent of Total Population	Percent of Total Population	Percent of Total Population
Not Hispanic or Latino			
White	75.1%	70.5%	63.7%
Black or African American	2.9%	3.4%	3.4%
Asian	8.9%	10.5%	14.0%
Other	0.3%	0.2%	0.1%
Two or more races	1.4%	1.7%	2.4%
Hispanic or Latino	11.5%	13.7%	16.5%

We Are Also Getting Older



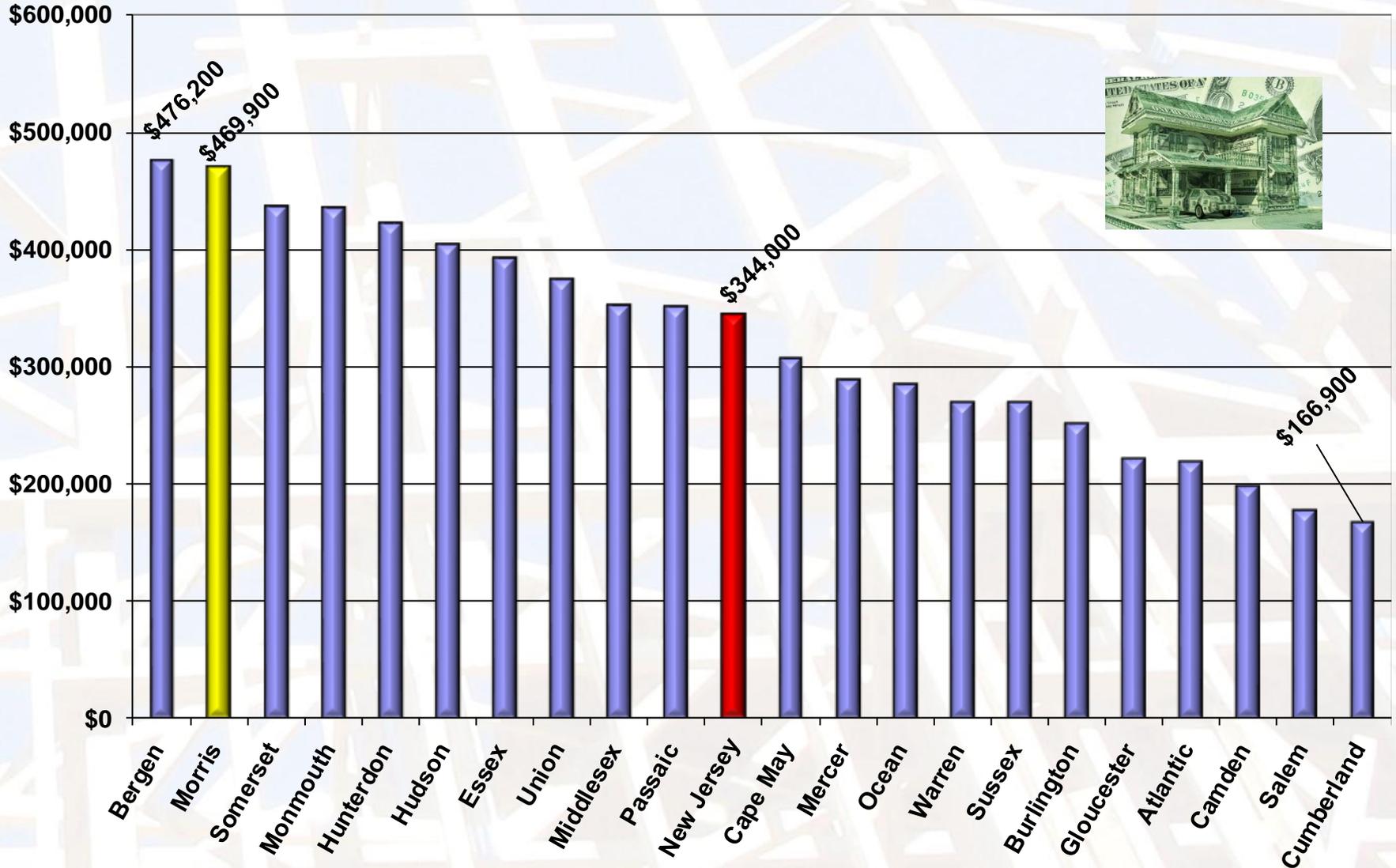
Changes in % Household Size

One & Two Person Households Are Dominant



Housing Values Are Among the Highest in N.J.

Median Housing Value, 2018



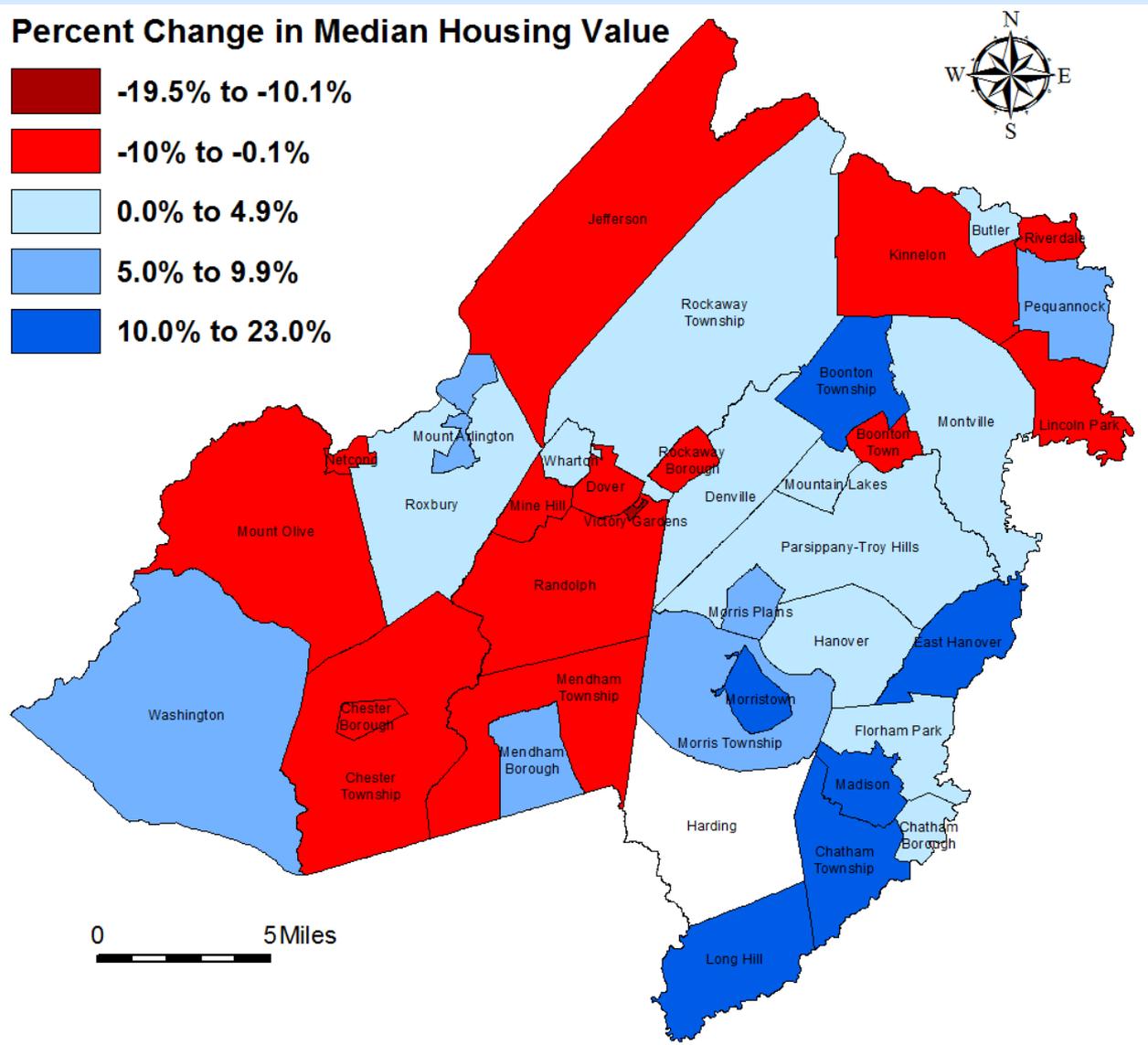
Where Median Housing Values Are Highest and Lowest

Median Value – Owner Occupied Housing Units

Municipality	Median Value
Harding	\$1,059,800
Chatham Twp.	\$909,700
Mendham Twp.	\$858,100
Mountain Lakes	\$849,100
Chatham Boro.	\$739,100
Wharton	\$294,400
Mine Hill	\$294,300
Netcong	\$267,100
Dover	\$265,200
Victory Gardens	\$171,500

Source: U.S. Census Bureau,
American Community Survey
2014 – 2018 ACS

Housing Values Rebound for Many But Not All Change in Median Value - Owner Occupied Housing Units

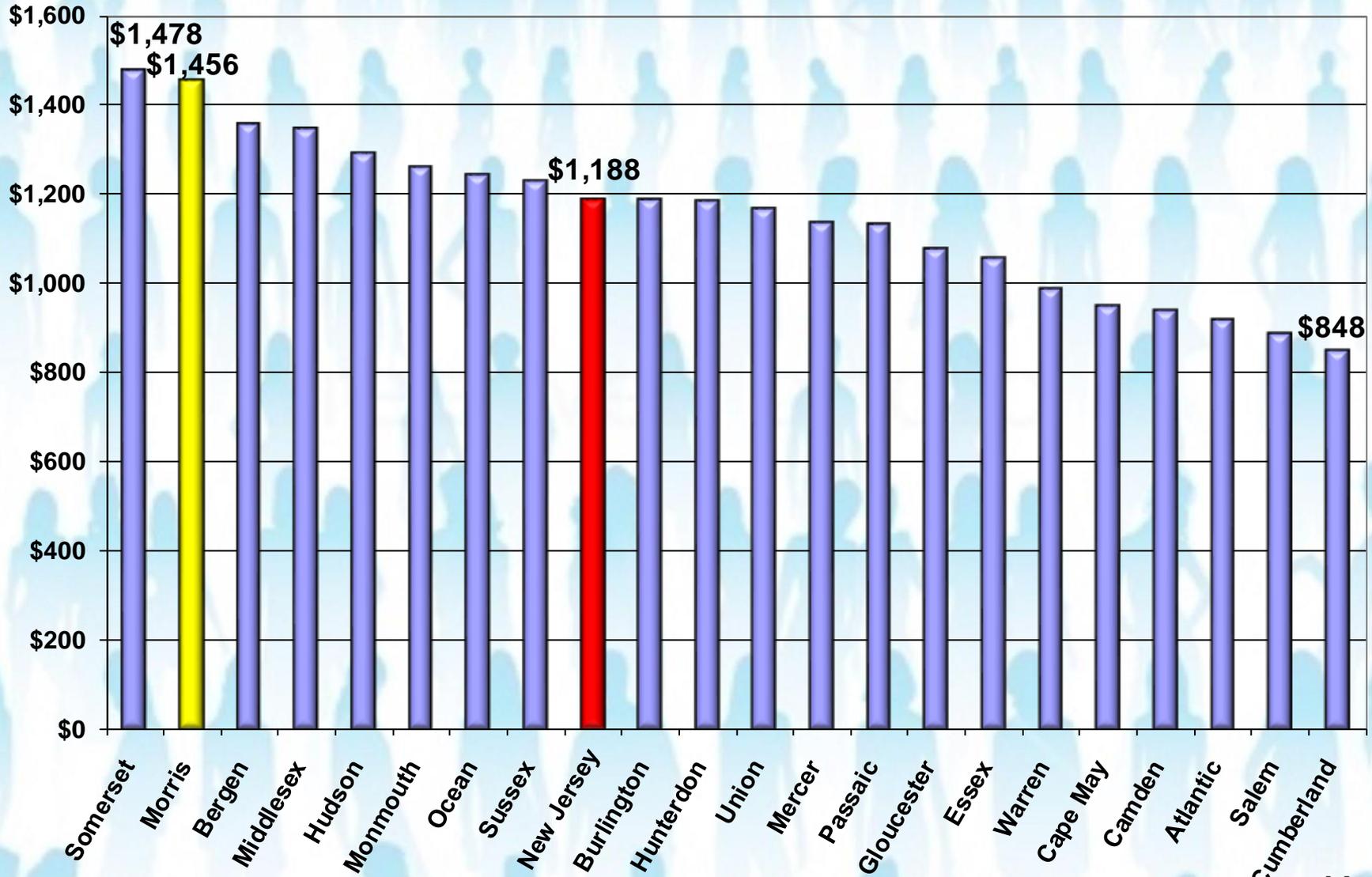


For the 2009 - 2013 ACS, values greater than \$1 million were reported as \$1,000,000+, as a result, no comparison is possible for Harding.

Source: 2009 - 2013 and 2014 - 2018 ACS
U.S. Census Bureau,
American Community
Survey **13**

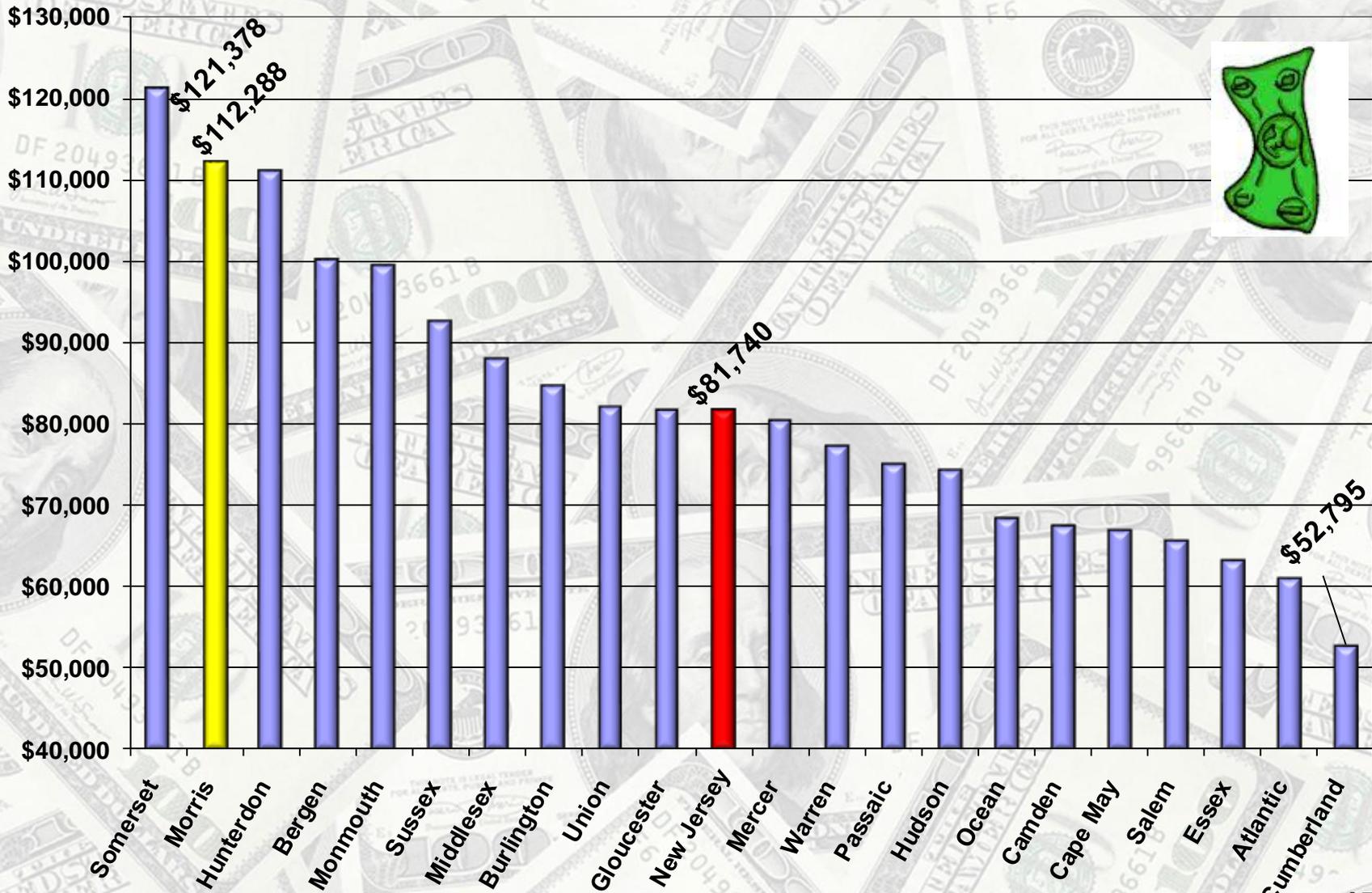
Rental Housing Costs are Among the Highest in N.J.

Median Contract Rent, 2018

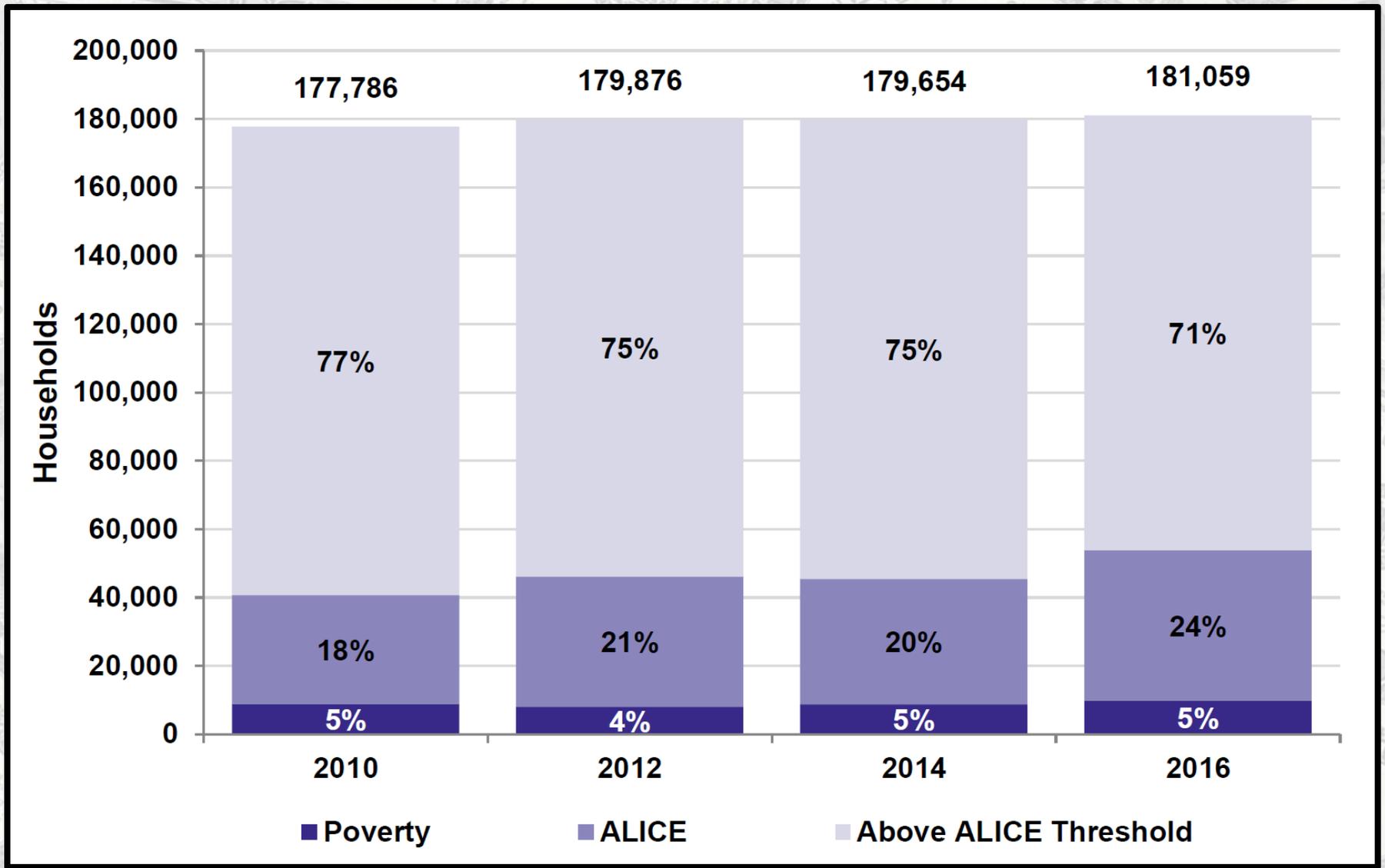


Household Income is Among the Highest in N.J.

Median Household Income, 2018



United Way's "ALICE" in Morris County



Where Median Household Income is Highest and Lowest

Median Household Income

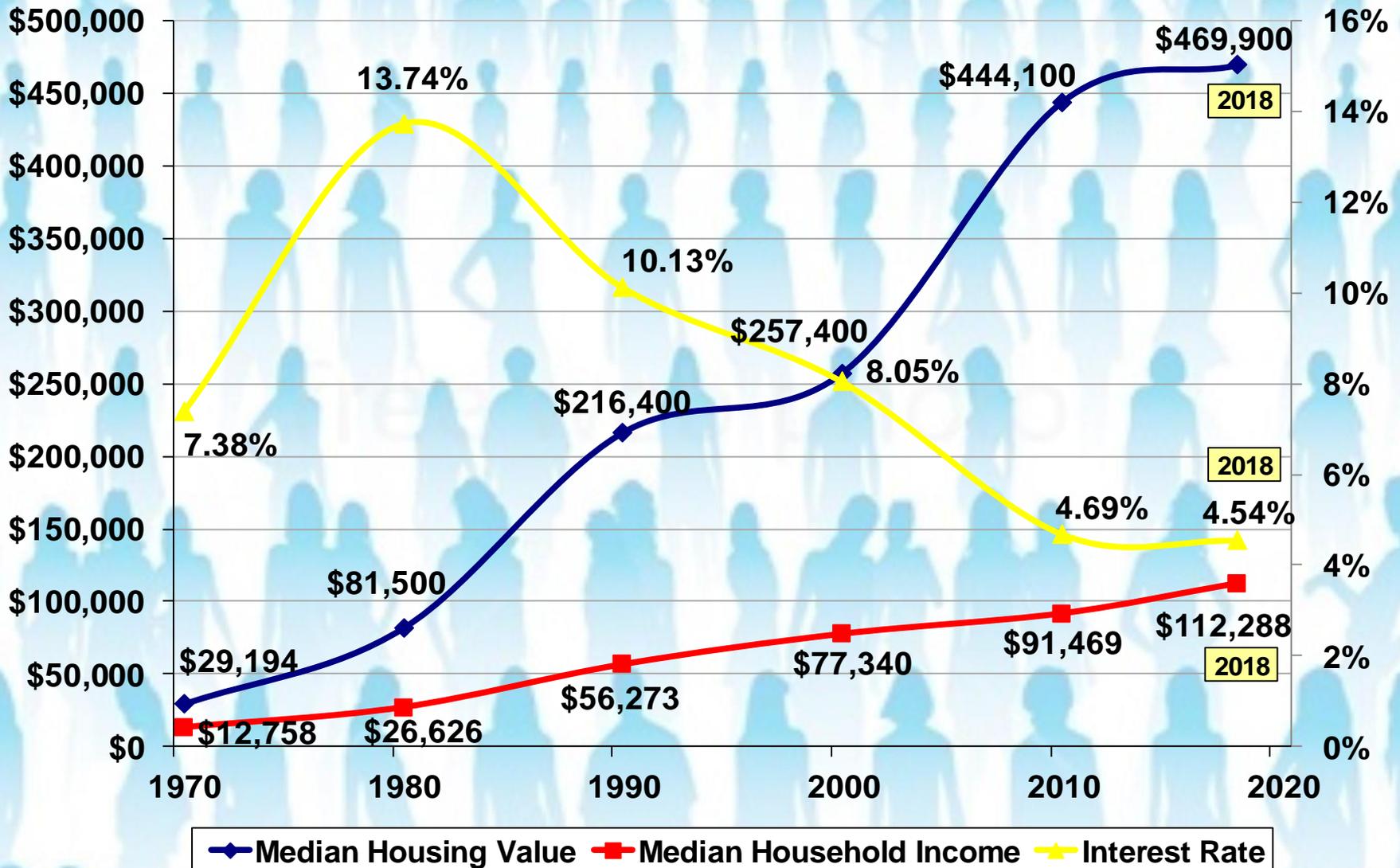
Municipality	Median Household Income
Mountain Lakes	\$216,250
Chatham Twp.	\$182,619
Mendham Twp.	\$182,022
Chatham Boro.	\$169,524
Chester Twp.	\$160,625
Mount Olive	\$86,340
Dover	\$70,412
Wharton	\$69,271
Netcong	\$62,639
Victory Gardens	\$49,196

Source: U.S. Census Bureau,
American Community Survey

2014 – 2018 ACS

Housing Costs Have Risen Much Faster Than Income

Median Housing Value vs. Median Household Income in Morris County



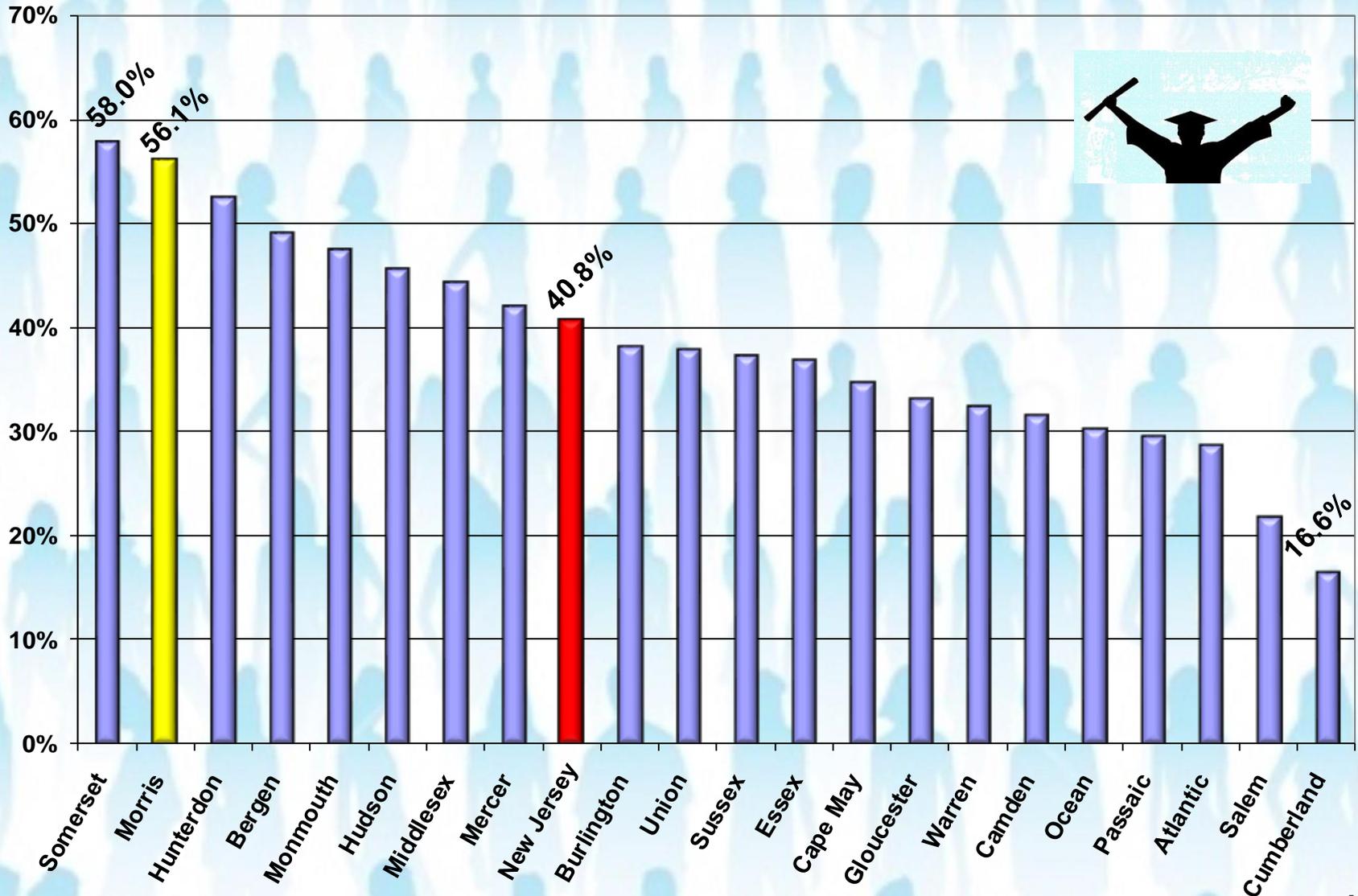
NOTE: Prior year incomes not inflation adjusted.

Interest Rate: 30-Year Fixed Rate Mortgage Rate for 1970 is from 1972, earliest annual year data found

Source: U.S. Census Bureau, Decennial Census and 18 American Community Survey and FreddieMac

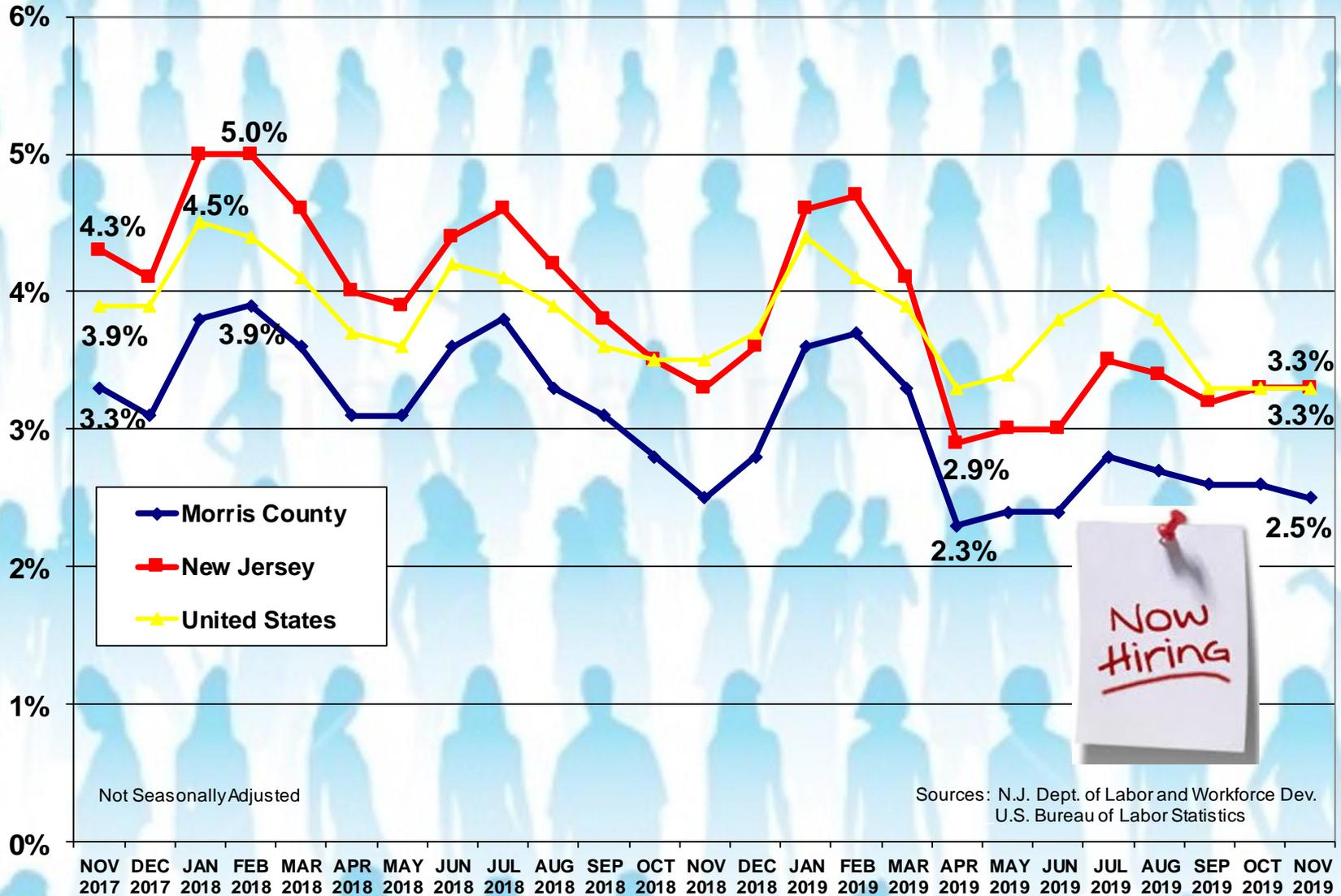
Education Levels Are Among the Highest in the State

Percent Bachelor's Degree or Higher, 2018



Unemployment is Comparatively Low

Unemployment Rate, November 2017 – November 2019

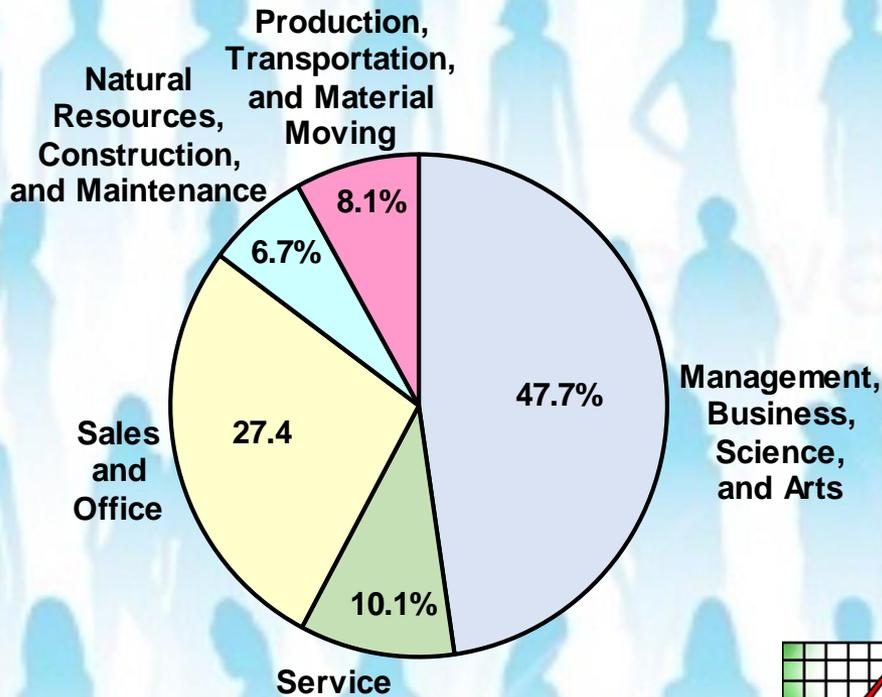




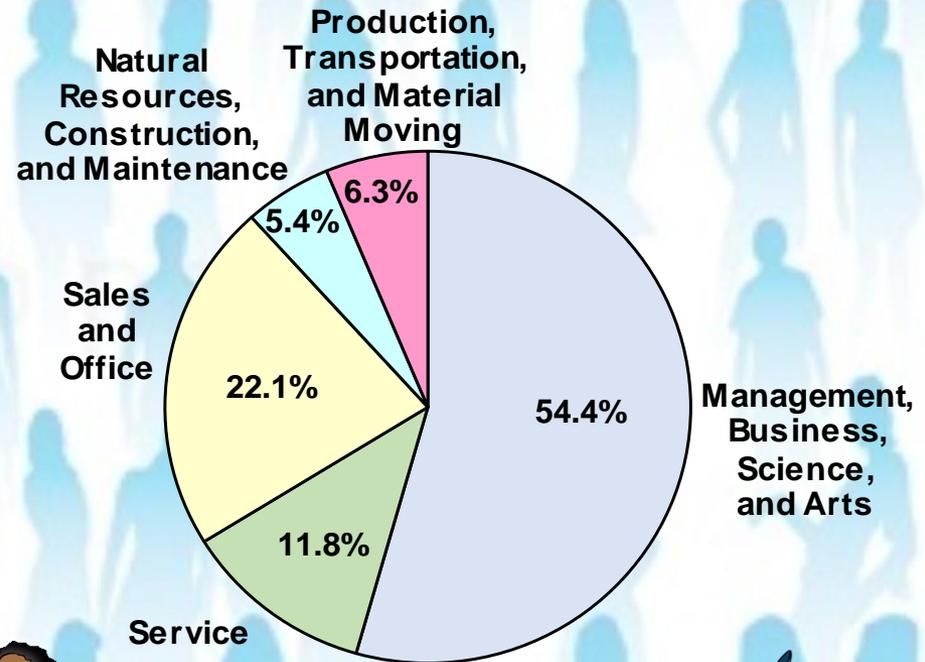
Morris County Residents by Occupation



2000



2018

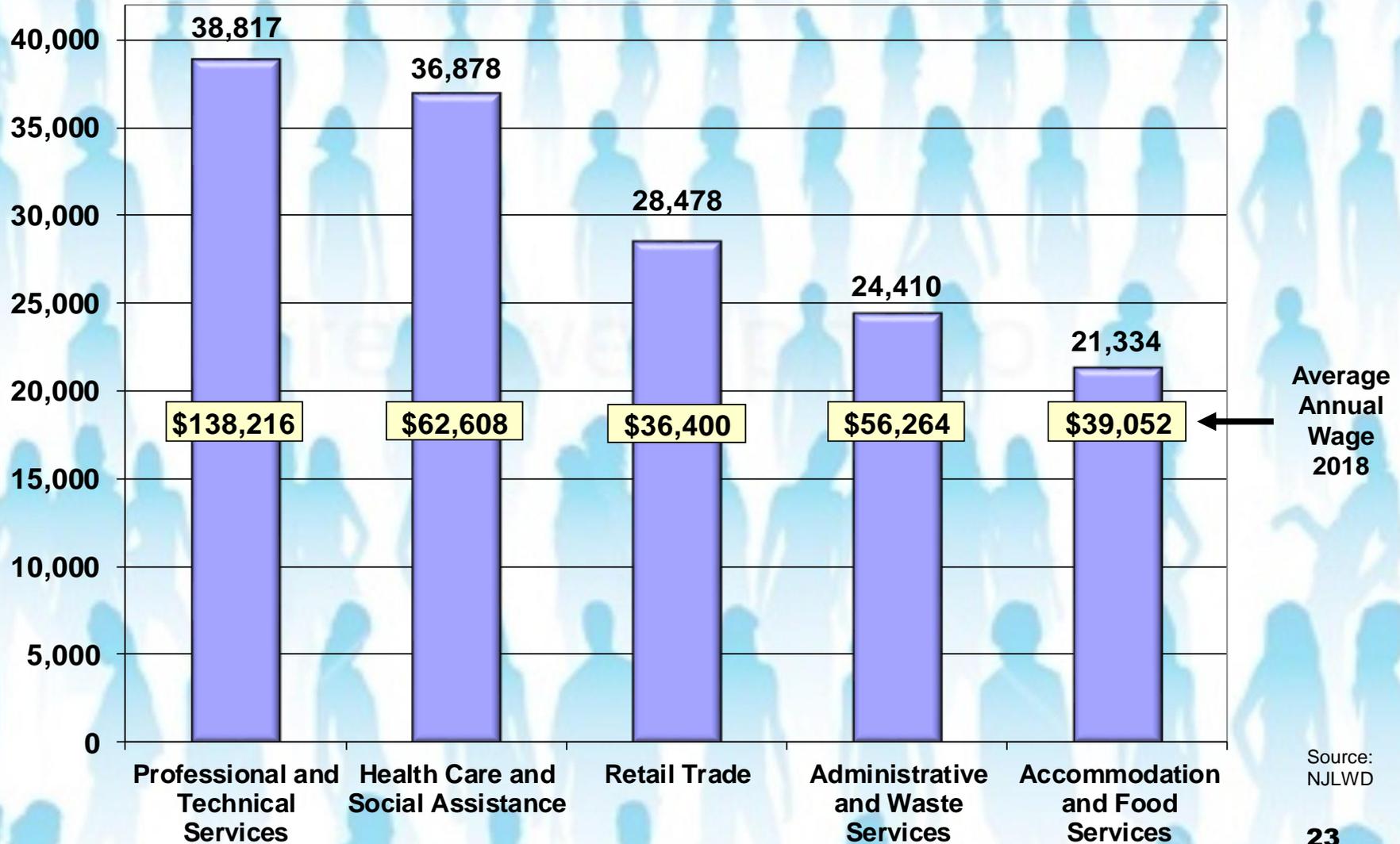


Much Anticipated Job Growth is in Lower Salary Occupations

Net New Jobs by Occupation (2016-2026)* and 2017 Average Salary

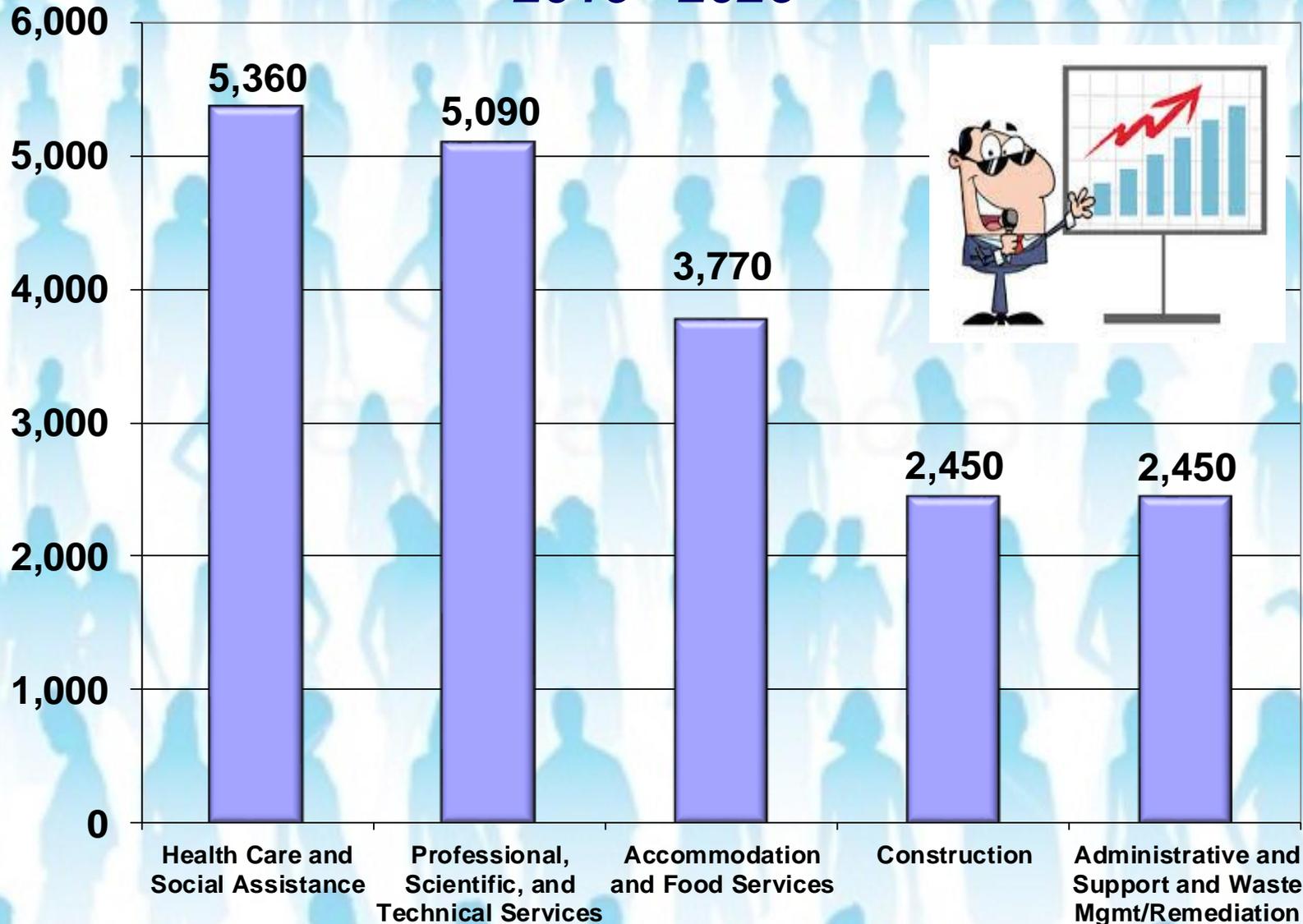


Top Private Sector Industries by Employment, 2018

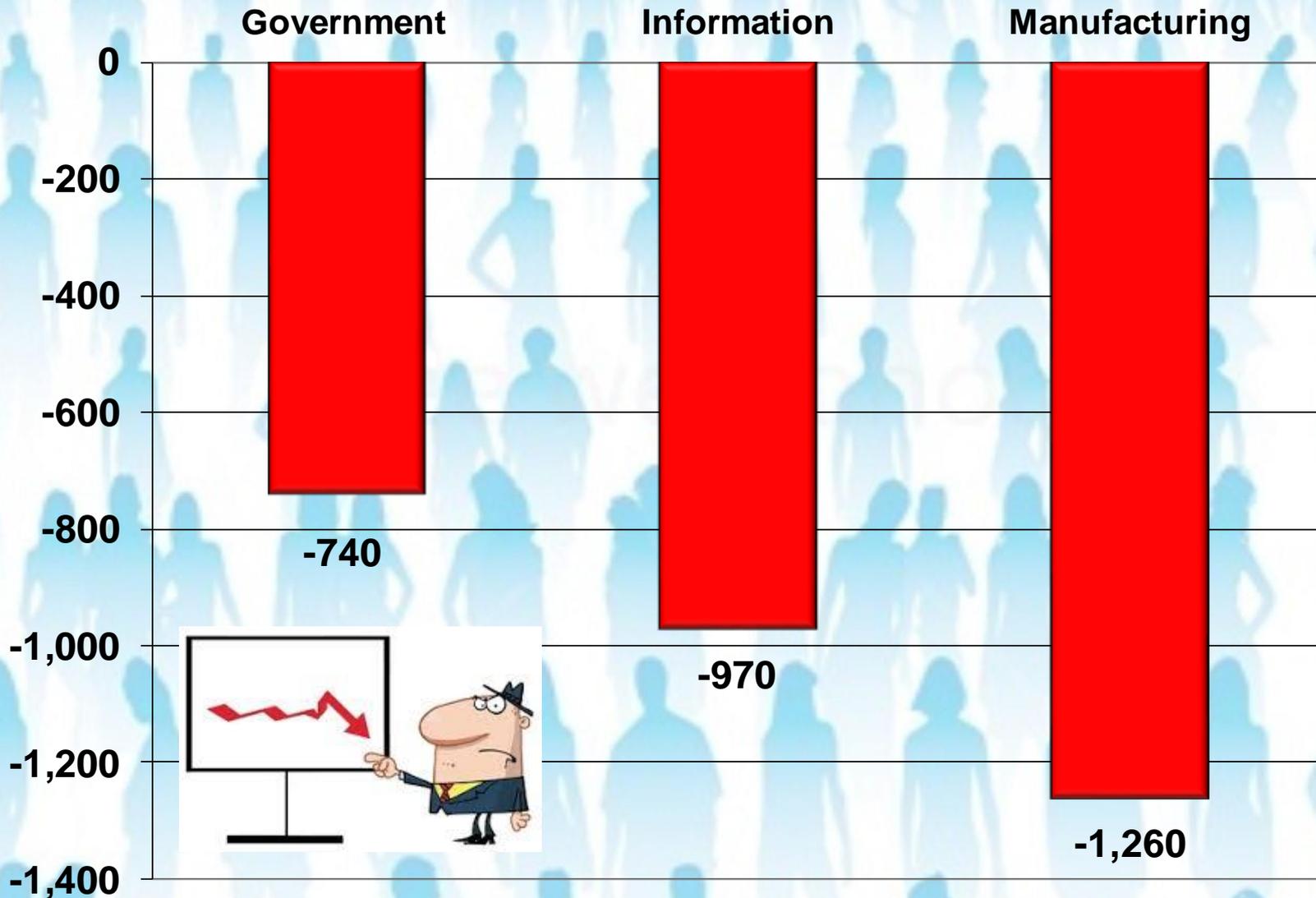


Source: NJLWD

Top Growth Industries by Projected Employment Increase 2016 - 2026



Industries Projected to Decline in Employment 2016 - 2026



New Jersey's Population Down in 2019

Components of Population Change 2018 – 2019

Population Change	Natural Increase	Vital Events		Net Migration		
		Births	Deaths	Total	International	Domestic
-3,835	23,778	99,501	75,723	-27,662	21,284	-48,946

NJ Total Population Dropped from 8,886,025 in 2018 to 8,882,190 in 2019 (-.04%)

Source: U.S. Census Bureau, Decennial Census and Population Estimates Program



Summary of Findings

- Population Growing Slowly, Getting Older, More Diverse
- International Migration Drops, Recent Driver of Population Growth
- Highly Educated Workforce Results in High Incomes
- Housing Value / Income Ratio Expanded Over Decades
- Housing Costs Among Highest in State
- Projected Job Growth in Low Paid Occupations