Long-Term Economic Monitoring Program

2015 Annual Report
Long-Term Economic Monitoring Report

2015 Annual Report

- Funded by the National Park Service


- Program Goal: to continually evaluate the economic health of the Pinelands in an objective and reliable manner.

- Looks at 21 variables plus supplemental variables
What’s New?
2015 Long-Term Economic Monitoring Report

• Supplemental Variable
  – Poverty Rate

• New Split Data
  – NJ Tax parcel data with property tax bill estimates

• Long-Term Environmental and Economic Monitoring Program brochure
Geographic Definitions
The Pinelands vs. The Non-Pinelands

Pinelands Municipalities
Non-Pinelands Municipalities
Special Studies
“Split-Town” - Update

• 21 variables total
• 7 variables split
  – Census Population
  – Median Age
  – Home Sales Volume
  – Home Sales Prices
  – Per Capita Income
  – Berry Production
  – Avg. Property Tax Bill

• Several variables are likely unsplittable
Population
2014 Estimates

Pinelands
- 705,262
- ↑ < 1%

Non-Pinelands
- 1,725,407
- ↓ < 0.1%

State
- 8,938,175
- ↑ < 1%
Population

Poverty Rate

- **Pinelands**
  - 8% poverty rate
  - Rate increased 39% from 2010 Census

- **Non-Pinelands**
  - 12% poverty rate
  - Rate increased 34% from 2010 Census

- **State**
  - 11% poverty rate
  - Rate increased 26% from 2010 Census
Real Estate

Building Permits for Dwelling Units

Pinelands
- 28 Permits
- ↓ 11%

Non-Pinelands
- 40 Permits
- ↑ 22%

State
- 50 Permits
- ↑ 16%

Avg. Number of Permits Issued

Pinelands Non-Pinelands State
Real Estate
2014 In/Out Boundary Sales Data

Pinelands Area
• 1,800 sales
• $227,000 avg.

Non-Pinelands Area
• 15,100 sales
• $303,000 avg.

State
• 57,612 sales
• $392,000 avg.
## Real Estate
### 2014 In/Out Boundary Sales Data

<table>
<thead>
<tr>
<th>Pinelands Management Area</th>
<th>Pinelands Area</th>
<th>Pinelands Nat’l Reserve</th>
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<tbody>
<tr>
<td></td>
<td>Homes Sold</td>
<td>Avg. Price</td>
</tr>
<tr>
<td>Preservation Area</td>
<td>9</td>
<td>$279,111</td>
</tr>
<tr>
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<td>75</td>
<td>$233,100</td>
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</tr>
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# Real Estate

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## Real Estate

Change 2013 to 2014 In/Out Boundary Sales Data

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<tr>
<td></td>
<td>Homes Sold</td>
<td>Avg. Price</td>
</tr>
<tr>
<td>Preservation Area</td>
<td>↓ 55%</td>
<td>↓ 4%</td>
</tr>
<tr>
<td>Forest Area</td>
<td>↑ 32%</td>
<td>↓ 9%</td>
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<tr>
<td>Agricultural Production Area</td>
<td>↓ 10%</td>
<td>↓ 14%</td>
</tr>
<tr>
<td>Rural Development Area</td>
<td>↑ 8%</td>
<td>↓ &lt; 1%</td>
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<tr>
<td>Regional Growth Area</td>
<td>↑ 30%</td>
<td>↑ 1%</td>
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<tr>
<td>Pinelands Town</td>
<td>↑ 50%</td>
<td>↑ 1%</td>
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<tr>
<td>Federal/Military Area</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Pinelands Village</td>
<td>↑ 7%</td>
<td>↑ 2%</td>
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<tr>
<td>Special Ag. Production Area</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
Economy
Estimated per Capita Income

Pinelands Area
- $30,100
- ↓ 1% from 2012

Non-Pinelands Area
- $30,600
- ↓ 3% from 2012

State
- $35,700
- ↑ 2% from 2012
Economy

Unemployment

<table>
<thead>
<tr>
<th>Year</th>
<th>Pinelands</th>
<th>Non-Pinelands</th>
<th>State</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>8.0%</td>
<td>7.7%</td>
<td>6.6%</td>
</tr>
<tr>
<td></td>
<td>↓ 1.7 points</td>
<td>↓ 1.6 points</td>
<td>↓ 1.5 points</td>
</tr>
</tbody>
</table>

Unemployment Rate

- Pinelands: 8.0%
- Non-Pinelands: 7.7%
- State: 6.6%
Economy
Employment, Establishments, & Wages

**Pinelands**
- Employment
  - 143,934
  - ↑ 2.5%
- Establishments
  - 12,678
  - ↑ 2%
- Wages
  - $37,766
  - ↓ 1.5%

**Non-Pinelands**
- Employment
  - 599,426
  - ↑ 1%
- Establishments
  - 41,069
  - ↑ 1%
- Wages
  - $38,434
  - ↓ 1%

**State**
- Employment
  - 3,236,358
  - ↑ 1%
- Establishments
  - 252,995
  - ↑ 1%
- Wages
  - $47,647
  - ↓ 1%
Economy
Retail Sales, Establishments (2012 Update, finally!)

• Changes from 2007 to 2012
  o 10% decline in Pinelands per capita sales from 2007 vs. 9% decline in Non-Pinelands per capita sales vs. 5% decline for the state, overall
  o 14% decline in Atlantic County per capita sales (greatest decline)
  o 1% decline in Camden County per capita sales (least decline)
  o 10% decline in number of establishments in Burlington County and Cape May County (greatest decline)
  o 4% decline in number of establishments in Gloucester County (least decline)
Municipal Finance

Residential Tax Bill

<table>
<thead>
<tr>
<th>Year</th>
<th>Pinelands</th>
<th>Non-Pinelands</th>
<th>State</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>$5,144</td>
<td>$6,057</td>
<td>$8,161</td>
</tr>
<tr>
<td>1999</td>
<td>$5,144</td>
<td>$6,057</td>
<td>$8,161</td>
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<td>$8,161</td>
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<td>$8,161</td>
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<td>$6,057</td>
<td>$8,161</td>
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<td>$8,161</td>
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<tr>
<td>2014</td>
<td>$5,144</td>
<td>$6,057</td>
<td>$8,161</td>
</tr>
</tbody>
</table>

- Pinelands: $5,144, ↑ < 1%
- Non-Pinelands: $6,057, ↑ 1%
- State: $8,161, ↑ < 1%
Municipal Finance

State Equalized Valuation

- **Pinelands**
  - $1.457 billion
  - ↓ 3%

- **Non-Pinelands**
  - $1.501 billion
  - ↓ 4%

- **State**
  - $2.064 billion
  - ↓ 1%
Burlington County

Pinelands Area 2010 population: 95,388 (21% of total population)
Pinelands Area acreage: 2,348,224 (64% of total acreage)

<table>
<thead>
<tr>
<th>2014 Variables</th>
<th>County Value</th>
<th>South J.N. County Avg.</th>
<th>South J.N. County Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population Estimate</td>
<td>445,712</td>
<td>303,834</td>
<td>3</td>
</tr>
<tr>
<td>Population Density (per mile²)</td>
<td>549</td>
<td>713</td>
<td>4</td>
</tr>
<tr>
<td>Population Change - 2010 to 2014</td>
<td>0.2%</td>
<td>-0.1%</td>
<td>5</td>
</tr>
<tr>
<td>% Land Protected In Pinelands Area</td>
<td>57%</td>
<td>46%*</td>
<td>2*</td>
</tr>
<tr>
<td>Assessed Acres of Farmland</td>
<td>110,193</td>
<td>57,162</td>
<td>1</td>
</tr>
<tr>
<td>Building Permits Issues</td>
<td>1,000</td>
<td>945</td>
<td>3</td>
</tr>
<tr>
<td>Housing Transactions</td>
<td>2,814</td>
<td>2,112</td>
<td>3</td>
</tr>
<tr>
<td>Average Home Sale Price</td>
<td>$269,152</td>
<td>$272,306</td>
<td>4</td>
</tr>
<tr>
<td>Equalized Property Value (millions)</td>
<td>$45,673.9</td>
<td>$37,695.6</td>
<td>3</td>
</tr>
<tr>
<td>Average Effective Tax Rate</td>
<td>2.55</td>
<td>2.51</td>
<td>5</td>
</tr>
<tr>
<td>Average Residential Property Tax Bill</td>
<td>56,289</td>
<td>55,324</td>
<td>2</td>
</tr>
<tr>
<td>Per Capita Income (Estimate)</td>
<td>536,600</td>
<td>29,574</td>
<td>1</td>
</tr>
<tr>
<td>Estimated Unemployment Rate</td>
<td>6.3%</td>
<td>8.6%</td>
<td>6</td>
</tr>
</tbody>
</table>

Estimated Poverty Rate by Year:
- 2000: 40%
- 2002: 30%
- 2014: 10%

Private Sector Employment: 169,000
Private Sector Establishments: 10,446
Private Sector Avg. Annual Wages: $43,417
What’s next?

- Program Review
  - Discuss program with experts and how to possibly improve process
- Revised reporting format
- New Annual Data (time permitting)
  - Supplemental data
  - Continue “split-town” data acquisition as feasible