



# NORTHERN NEW JERSEY

MULTIFAMILY MARKET REPORT | Q3 2025



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MULTIFAMILY MARKET REPORT | Q3 2025



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## Inventory

**583,546** | UNITS

**16,936 UNITS DELIVERED**

*During the trailing four quarters*



## Net Absorption

**21,282** | UNITS

*During the trailing four quarters*



## Effective Rent

**\$2,860** | UP 4.0% YOY

**\$109 YOY**



## Occupancy

**97.2%** | UP 90 BPS YOY



## Employment

**1,046,500** | DOWN 0.4% YOY

**4,600 JOBS**

*During the trailing 12 months*



## Households

**829,700** | UP 0.6% YOY

**4,600 UNITS**

*During the trailing 12 months*

Sources: RealPage; Moody's Analytics

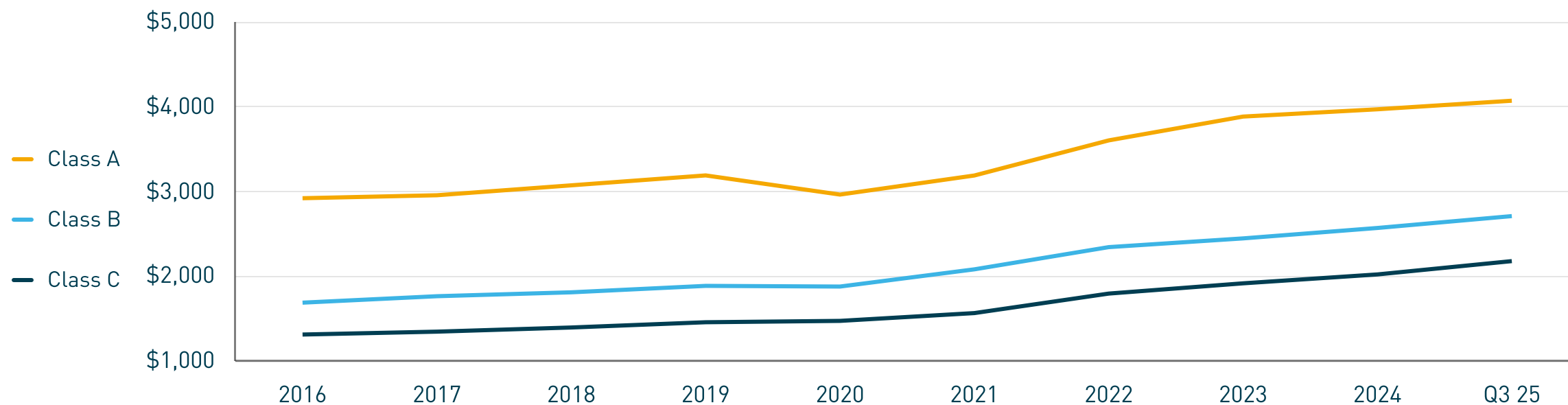
# NORTHERN NEW JERSEY

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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

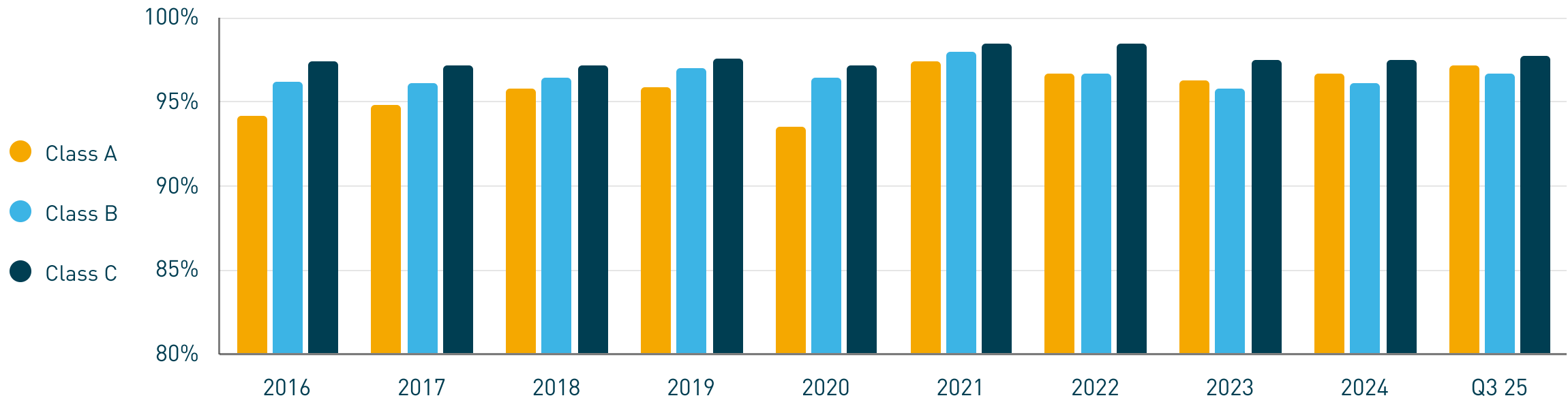
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Occupancy By Class



Source: RealPage

Note: Occupancy reflects stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.





Sources: RealPage; Moody's Analytics

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# All Regions

Q3 2025

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Atlanta  
Austin  
Baltimore  
Baton Rouge  
Birmingham  
Boise  
Boston  
Charleston, SC  
Charlotte  
Chattanooga  
Chicago  
Cincinnati  
Cleveland  
Colorado Springs  
Columbus  
Dallas-Fort Worth  
Denver  
Des Moines

Detroit  
El Paso  
Greenville, SC  
Houston  
Huntsville  
Indianapolis  
Inland Empire  
Jacksonville  
Kansas City  
Knoxville  
Las Vegas  
Lexington  
Little Rock  
Los Angeles  
Louisville  
Madison  
Memphis  
Milwaukee  
Minneapolis-St. Paul  
Mobile

Nashville  
New Orleans  
New York  
Northern New Jersey  
Northwest Arkansas  
Oklahoma City  
Omaha  
Orange County, CA  
Orlando  
Pensacola  
Philadelphia  
Phoenix  
Pittsburgh  
Portland  
Raleigh-Durham  
Reno  
Richmond  
Sacramento  
Salt Lake City  
San Antonio

San Diego  
San Francisco-Oakland  
San Jose  
Sarasota  
Savannah  
Seattle-Tacoma  
South Florida  
St. Louis  
Tallahassee  
Tampa-St. Petersburg  
Tucson  
Tulsa  
Ventura County  
Virginia Beach  
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West Michigan  
Wichita  
  
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