



New Jersey Pinelands Commission **PRESS RELEASE**

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Pinelands Commission Releases 2003 Economic Data on CD-ROM *Annual report tracks economic health of Pinelands communities*

NEW LISBON, NJ - At the monthly meeting of the New Jersey Pinelands Commission, Executive Director John C. Stokes today released the Seventh Annual Report of the Pinelands Long-Term Economic Monitoring Program. A cooperative project administered by the Pinelands Commission and funded by the U.S. Department of the Interior National Park Service, the program monitors, collects and analyzes data to gauge the economic health of the Pinelands region over time.

This year's report is available free-of-charge to the public in CD-ROM format and on the Commission's Internet website at www.nj.gov/pinelands/reports.htm. An executive summary is available in paper form.

"The Commission's long-term economic monitoring program is an important component of the Commission's efforts to better understand the effects of Pinelands programs on local communities and the regional economy, Stokes said. "This report gives us the data we need to monitor the economic health of the region and develop tools to identify and address challenges and opportunities." Data collected in 2003 reveals some key findings about the Pinelands economy:*

- Following a decline in 2001, the average number of **building permits** issued in Pinelands communities in 2002 increased by 17%;
- Regarding **home sales**, the inflation-adjusted median home price rose by 8.4% in the Pinelands to \$122,500, the first significant increase in 14 years. This compares to an increase of 6.6% to \$129,200 for a non-Pinelands home. The Pinelands share of the state's total real estate transactions increased steadily from 8.2% in 1999 to 9.4% in 2002;
- An analysis of **block-level census data** revealed that approximately 276,890 people live inside of the Pinelands boundary, while 412,560 people live in areas of Pinelands municipalities that lie outside of the Pinelands boundary;
- The **population density** of the Pinelands municipalities was 304 people per square mile, compared to 1,046 people for the non-Pinelands region;

Long-term Economic Monitoring Report

- The **unemployment rate** rose from 4.7% in 2001 to 5.3% in 2002, but is still lower than areas outside of the Pinelands. Unemployment rose from 4.5% to 6.0% in the non-Pinelands region and from 4.2% to 5.8% for the state as a whole;
- The average inflation-adjusted 2002 **property tax bill** in the Pinelands was \$3,010. This is \$500 lower than the non-Pinelands region and \$1,740 lower than the state average; and

The 2003 Economic Report includes an enhanced version of the *Municipal Fact Book*, which was first introduced in the 2002 Report. The *Municipal Fact Book* provides data on the unique economic characteristics of 52 Pinelands Area municipalities. Additionally, data for each Pinelands municipality is ranked and averages are compared using data from 202 South Jersey municipalities. This year's *Municipal Fact Book* features the addition of population graphs and color maps showing aggregates of Pinelands Management Areas and State Planning Areas outside of the Pinelands, as well as other new data.

Also new this year, the Commission added four supplemental variables, including population density, Census of Housing data, place of residence and work data as well as data on municipal services such as police protection and garbage collection. These supplement data on core variables in areas such as retail sales, income, real estate sales, employment, property taxes, property values, and agricultural production and sales.

* PLEASE NOTE: "Pinelands" is defined as the entirety of any municipality that has at least 10 percent of its land area within the boundary of the State-designated Pinelands Area. "Non-Pinelands" is all other municipalities within the eight southernmost counties of New Jersey.

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