Monmouth County Municipal Market Report

Colts Neck, NJ

Prepared by Esri

Demographics

Population					
	2010		2022		2027	
Total Population		10,142		9,792		9,668
Population Density		330.2		318.8		314.8
Compounded Annual Growth Rate		N/A		-0.74%		-0.25%
Growth Rate Time Period	*N/A*		*(2020-2022)*		*(2022-2027)*	
Race & Ethnicity	**2010**		**2022**		**2027**	
White	9,348	92%	8,435	86%	8,206	85%
African American	169	2%	103	1%	101	1%
American Indian/Alaska Native	1	0%	4	0%	4	0%
Asian	464	5%	495	5%	508	5%
Pacific Islander	0	0%	4	0%	4	0%
Some Other Race	37	0%	119	1%	137	1%
Two or More Races	123	1%	632	6%	708	7%
Hispanic Origin (Any Race)	359	4%	608	6%	639	7%

Generations (2022)		
Generation Alpha Population (Born 2017 or Later)	469	5%
Generation Z Population (Born 1999 to 2016)	2,501	26%
Millennial Population (Born 1981 to 1998)	1,363	14%
Generation X Population (Born 1965 to 1980)	2,428	25%
Baby Boomer Population (Born 1946 to 1964)	2,365	24%
Silent & Greatest Generations Population (Born 1945/Earlier)	666	7%

Age (2022)		
2022 Child Population (Age <18)	2,330	24%
Working-Age Population (Age 18-64)	5,513	56%
Senior Population (Age 65+)	1,949	20%
Median Age (Esri)	46.4	N/A

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Housing

Housing Units	2022		2027	
Owner Occupied Housing Units	3,005	92%	2,996	92%
Renter Occupied Housing Units	269	8%	253	8%
Total Housing Units	3,434	N/A	3,434	N/A
Home Values				
Less than $50,000	4	0%	1	0%
$50,000-$99,999	12	0%	3	0%
$100,000-$149,999	9	0%	3	0%
$150,000-$199,999	7	0%	2	0%
$200,000-$249,999	0	0%	0	0%
$250,000-$299,999	0	0%	0	0%
$300,000-$399,999	38	1%	23	1%
$400,000-$499,999	175	6%	150	5%
$500,000-$749,999	1,050	35%	1,081	36%
$750,000-$999,999	1,128	38%	1,213	40%
$1,000,000-$1,499,999	317	11%	315	11%
$1,500,000-$1,999,999	111	4%	96	3%
$2,000,000 or greater	154	5%	109	4%
Median Home Value	$795,988	N/A	$798,434	N/A
Average Home Value	$890,399	N/A	$874,675	N/A

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Income & Employment

Household Income	2022		2027	
Less than $15,000	94	3%	69	2%
$15,000-$24,999	58	2%	39	1%
$25,000-$34,999	83	3%	60	2%
$35,000-$49,999	129	4%	93	3%
$50,000-$74,999	171	5%	152	5%
$75,000-$99,999	163	5%	142	4%
$100,000-$149,999	494	15%	529	16%
$150,000-$199,999	361	11%	344	11%
$200,000 or greater	1,721	53%	1,821	56%
Median Household Income	$200,001	N/A	$200,001	N/A
Average Household Income	$280,065	N/A	$304,917	N/A
Per Capita Income	$93,662	N/A	$102,490	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	4,885	50%	4,663	4,663
Employed Civilian Population Age 16+ (Esri)	4,884	50%	4,561	98%
Unemployed Population Age 16+ (Esri)	N/A	N/A	102	98%
Unemployment Rate (Esri)	N/A	N/A	N/A	2.2%

Occupation				
Management	996	20%	1,080	24%
Business/Financial	519	11%	404	9%
Computer/Mathematical	178	4%	188	4%
Architecture/Engineering	123	3%	77	2%
Life/Physical/Social Science	23	0%	11	0%
Community/Social Service	58	1%	79	2%
Legal	130	3%	208	5%
Education/Training/Library	279	6%	208	5%
Arts/Design/Entertainment/Sports/Media	84	2%	92	2%
Healthcare Practitioner/Technician	585	12%	496	11%
Healthcare Support	38	1%	85	2%
Protective Service	47	1%	54	1%
Food Preparation/Serving Related	118	2%	128	3%
Building/Grounds Cleaning/Maintenance	54	1%	43	1%
Personal Care/Service	177	4%	99	2%
Sales and Sales Related	610	12%	597	13%
Office/Administrative Support	514	11%	360	8%
Farming/Fishing/Forestry	0	0%	0	0%
Construction/Extraction	134	3%	134	3%
Installation/Maintenance/Repair	108	2%	8	0%
Production	44	1%	71	2%
Transportation/Material Moving	65	1%	139	3%

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	419	N/A	$394,582	N/A	3,445	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	2	0%	$1,133	0%	12	0%
Mining (NAICS 21)	0	0%	$0	0%	0	0%
Utilities (NAICS 22)	2	0%	$2,400	1%	10	0%
Construction (NAICS 23)	39	9%	$56,324	14%	276	8%
Manufacturing (NAICS 31-33)	8	2%	$14,003	4%	62	2%
Wholesale Trade (NAICS 42)	8	2%	$33,058	8%	27	1%
Retail Trade (NAICS 44-45)	38	9%	$40,470	10%	200	6%
Motor Vehicle/Parts Dealers (NAICS 441)	1	0%	$1,646	0%	8	0%
Furniture/Home Furnishings (NAICS 442)	1	0%	$1,069	0%	6	0%
Electronics/Appliances (NAICS 443)	1	0%	$3,065	1%	11	0%
Building Material/Garden Equipment & Supply (NAICS 444)	7	2%	$16,673	4%	56	2%
Food & Beverage Stores (NAICS 445)	4	1%	$6,926	2%	55	2%
Health/Personal Care (NAICS 446)	3	1%	$3,218	1%	12	0%
Gas Stations (NAICS 447)	0	0%	$0	0%	0	0%
Clothing/Accessories (NAICS 448)	4	1%	$2,194	1%	9	0%
Sports/Hobby/Book/Music (NAICS 451)	3	1%	$1,725	0%	10	0%
General Merchandise Stores (NAICS 452)	1	0%	$358	0%	2	0%
Misc Store Retailers (NAICS 453)	10	2%	$3,210	1%	28	1%
Non-store Retailers (NAICS 454)	3	1%	$386	0%	3	0%
Transportation/Warehouse (NAICS 48-49)	5	1%	$6,210	2%	56	2%
Information (NAICS S51)	11	3%	$31,041	8%	70	2%
Finance & Insurance (NAICS 52)	18	4%	$20,908	5%	66	2%
Central Bank/Credit Intermediation (NAICS 521-522)	5	1%	$7,469	2%	26	1%
Securities/Commodity Contracts (NAICS 523)	9	2%	$11,393	3%	29	1%
Insurance/Funds/Trusts/Other (NAICS 524-525)	4	1%	$2,046	1%	11	0%
Real Estate/Rental/Leasing (NAICS 53)	26	6%	$19,435	5%	187	5%
Professional/Scientific/Tech Services (NAICS 54)	55	13%	$37,458	9%	257	7%
Legal Services (NAICS 5411)	10	2%	$5,649	1%	42	1%
Management of Companies/Enterprises (NAICS 55)	0	0%	$0	0%	0	0%
Administration/Support/Waste Management &Remediation (NAICS 56)	17	4%	$14,593	4%	83	2%
Educational Services (NAICS 61)	11	3%	$4,636	1%	463	13%
Health Care/Social Assistance (NAICS 62)	61	15%	$43,701	11%	371	11%
Arts/Entertainment/Recreation (NAICS 71)	25	6%	$24,838	6%	298	9%
Accommodation/Food Services (NAICS 72)	24	6%	$36,007	9%	523	15%
Accommodation (NAICS 721)	8	2%	$10,675	3%	85	2%
Food Service & Drinking Places (NAICS 722)	16	4%	$25,332	6%	438	13%
Other Services Except Public Administration (NAICS 81)	30	7%	$8,367	2%	183	5%
Automotive Repair & Maintenance (NAICS 8111)	2	0%	$708	0%	4	0%
Public Administration (NAICS 92)	17	4%	$0	0%	294	9%
Unclassified Establishments (NAICS 99)	22	5%	$0	0%	7	0%

If you would like more information about economic development programs and opportunities in Monmouth County, please contact the Division of Economic Development

Phone: 732-431-7470
Email: econdev@co.monmouth.nj.us
www.visitmonmouth.com

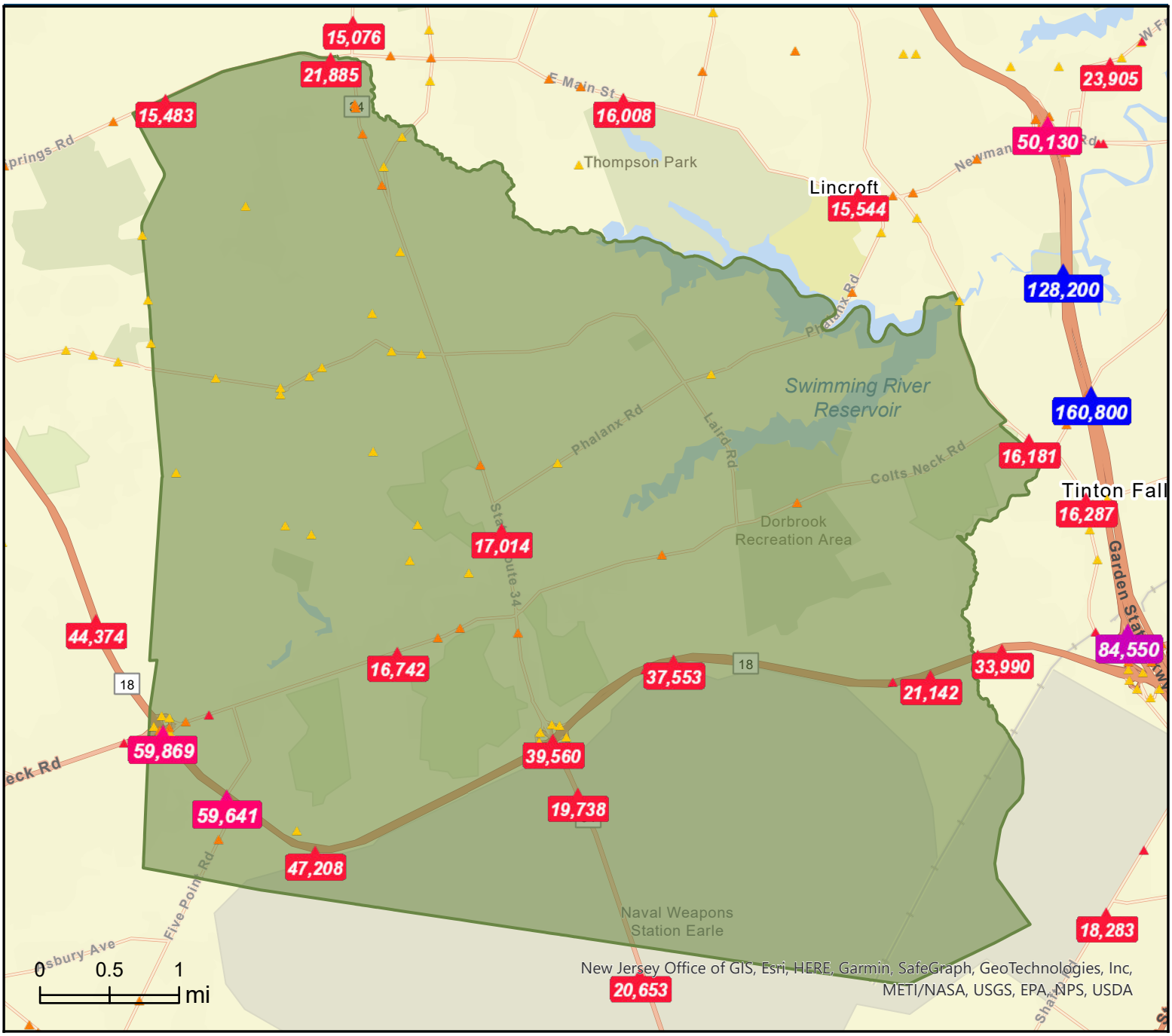
Hall of Records Annex
1 East Main Street
Freehold, NJ 07728

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Traffic Count Map

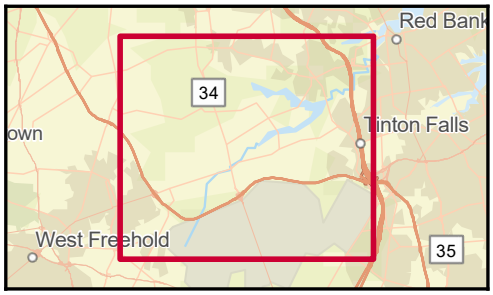
Colts Neck, NJ

Prepared by Esri



Average Daily Traffic Volume

- ***Up to 6,000 vehicles per day***
- ***6,001 - 15,000***
- ***15,001 - 30,000***
- ***30,001 - 50,000***
- ***50,001 - 100,000***
- ***More than 100,000 per day***



Source: ©2022 Kalibrate Technologies (Q1 2022).

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