



Monmouth County Municipal Market Report

Highlands, NJ

Prepared by Esri



Demographics

Population

	2010		2022		2027
Total Population		5,004		4,566	4,501
Population Density		6,760.3		6,168.6	6,080.8
Compounded Annual Growth Rate		N/A		-0.53%	-0.29%
<i>Growth Rate Time Period</i>	<i>N/A</i>		<i>(2020-2022)</i>		<i>(2022-2027)</i>

Race & Ethnicity

	2010		2022		2027	
White	4,652	93%	3,931	86%	3,799	84%
African American	81	2%	85	2%	83	2%
American Indian/Alaska Native	14	0%	3	0%	3	0%
Asian	65	1%	54	1%	55	1%
Pacific Islander	0	0%	0	0%	0	0%
Some Other Race	97	2%	147	3%	169	4%
Two or More Races	95	2%	346	8%	392	9%
Hispanic Origin (Any Race)	324	6%	351	8%	373	8%

Generations (2022)

Generation Alpha Population (Born 2017 or Later)	216	5%
Generation Z Population (Born 1999 to 2016)	657	14%
Millennial Population (Born 1981 to 1998)	1,000	22%
Generation X Population (Born 1965 to 1980)	1,132	25%
Baby Boomer Population (Born 1946 to 1964)	1,281	28%
Silent & Greatest Generations Population (Born 1945/Earlier)	280	6%

Age (2022)

2022 Child Population (Age <18)	644	14%
Working-Age Population (Age 18-64)	2,944	64%
Senior Population (Age 65+)	978	21%
Median Age (Esri)	48.4	N/A



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Housing

	2022		2027	
Housing Units				
Owner Occupied Housing Units	1,532	64%	1,550	65%
Renter Occupied Housing Units	866	36%	826	35%
Total Housing Units	2,917	N/A	2,917	N/A
Home Values				
Less than \$50,000	10	1%	6	0%
\$50,000-\$99,999	1	0%	1	0%
\$100,000-\$149,999	37	2%	18	1%
\$150,000-\$199,999	46	3%	23	1%
\$200,000-\$249,999	107	7%	66	4%
\$250,000-\$299,999	148	10%	97	6%
\$300,000-\$399,999	388	25%	333	21%
\$400,000-\$499,999	359	23%	411	27%
\$500,000-\$749,999	409	27%	566	37%
\$750,000-\$999,999	8	1%	8	1%
\$1,000,000-\$1,499,999	18	1%	21	1%
\$1,500,000-\$1,999,999	1	0%	0	0%
\$2,000,000 or greater	0	0%	0	0%
Median Home Value	\$408,078	N/A	\$456,204	N/A
Average Home Value	\$432,115	N/A	\$475,177	N/A



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Income & Employment

Household Income	2022		2027	
Less than \$15,000	264	11%	223	9%
\$15,000-\$24,999	168	7%	120	5%
\$25,000-\$34,999	155	6%	166	7%
\$35,000-\$49,999	165	7%	154	6%
\$50,000-\$74,999	449	19%	340	14%
\$75,000-\$99,999	293	12%	298	13%
\$100,000-\$149,999	366	15%	463	19%
\$150,000-\$199,999	143	6%	162	7%
\$200,000 or greater	395	16%	450	19%
Median Household Income	\$74,841	N/A	\$88,912	N/A
Average Household Income	\$123,719	N/A	\$142,060	N/A
Per Capita Income	\$64,978	N/A	\$74,994	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	2,578	54%	2,706	2,706
Employed Civilian Population Age 16+ (Esri)	2,675	56%	2,610	96%
Unemployed Population Age 16+ (Esri)	N/A	N/A	96	96%
Unemployment Rate (Esri)	N/A	N/A	N/A	3.5%

Occupation	2020		2022	
Management	439	16%	402	15%
Business/Financial	104	4%	140	5%
Computer/Mathematical	102	4%	125	5%
Architecture/Engineering	62	2%	51	2%
Life/Physical/Social Science	0	0%	19	1%
Community/Social Service	0	0%	43	2%
Legal	36	1%	15	1%
Education/Training/Library	56	2%	78	3%
Arts/Design/Entertainment/Sports/Media	205	8%	166	6%
Healthcare Practitioner/Technician	232	9%	151	6%
Healthcare Support	53	2%	81	3%
Protective Service	21	1%	15	1%
Food Preparation/Serving Related	294	11%	108	4%
Building/Grounds Cleaning/Maintenance	55	2%	30	1%
Personal Care/Service	87	3%	20	1%
Sales and Sales Related	231	9%	133	5%
Office/Administrative Support	289	11%	299	11%
Farming/Fishing/Forestry	5	0%	0	0%
Construction/Extraction	183	7%	274	11%
Installation/Maintenance/Repair	18	1%	70	3%
Production	23	1%	38	1%
Transportation/Material Moving	180	7%	352	13%



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Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	142	N/A	\$211,639	N/A	1,180	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	0	0%	\$0	0%	0	0%
Mining (NAICS 21)	0	0%	\$0	0%	0	0%
Utilities (NAICS 22)	1	1%	\$1,200	1%	5	0%
Construction (NAICS 23)	13	9%	\$9,064	4%	40	3%
Manufacturing (NAICS 31-33)	1	1%	\$29,945	14%	125	11%
Wholesale Trade (NAICS 42)	7	5%	\$100,710	48%	73	6%
Retail Trade (NAICS 44-45)	10	7%	\$9,639	5%	38	3%
Motor Vehicle/Parts Dealers (NAICS 441)	2	1%	\$2,270	1%	7	1%
Furniture/Home Furnishings (NAICS 442)	0	0%	\$0	0%	0	0%
Electronics/Appliances (NAICS 443)	0	0%	\$0	0%	0	0%
Building Material/Garden Equipment & Supply (NAICS 444)	0	0%	\$0	0%	0	0%
Food & Beverage Stores (NAICS 445)	4	3%	\$3,159	1%	13	1%
Health/Personal Care (NAICS 446)	1	1%	\$3,030	1%	10	1%
Gas Stations (NAICS 447)	0	0%	\$0	0%	0	0%
Clothing/Accessories (NAICS 448)	1	1%	\$479	0%	3	0%
Sports/Hobby/Book/Music (NAICS 451)	0	0%	\$0	0%	0	0%
General Merchandise Stores (NAICS 452)	0	0%	\$0	0%	0	0%
Misc Store Retailers (NAICS 453)	2	1%	\$701	0%	5	0%
Non-store Retailers (NAICS 454)	0	0%	\$0	0%	0	0%
Transportation/Warehouse (NAICS 48-49)	3	2%	\$565	0%	17	1%
Information (NAICS S51)	0	0%	\$0	0%	0	0%
Finance & Insurance (NAICS 52)	4	3%	\$3,908	2%	14	1%
Central Bank/Credit Intermediation (NAICS 521-522)	2	1%	\$2,359	1%	8	1%
Securities/Commodity Contracts (NAICS 523)	1	1%	\$991	0%	3	0%
Insurance/Funds/Trusts/Other (NAICS 524-525)	1	1%	\$558	0%	3	0%
Real Estate/Rental/Leasing (NAICS 53)	9	6%	\$6,375	3%	39	3%
Professional/Scientific/Tech Services (NAICS 54)	11	8%	\$7,081	3%	53	4%
Legal Services (NAICS 5411)	2	1%	\$935	0%	6	1%
Management of Companies/Enterprises (NAICS 55)	0	0%	\$0	0%	0	0%
Administration/Support/Waste Management & Remediation (NAICS 56)	2	1%	\$1,341	1%	7	1%
Educational Services (NAICS 61)	4	3%	\$0	0%	193	16%
Health Care/Social Assistance (NAICS 62)	3	2%	\$2,502	1%	29	2%
Arts/Entertainment/Recreation (NAICS 71)	11	8%	\$10,401	5%	48	4%
Accommodation/Food Services (NAICS 72)	28	20%	\$18,601	9%	326	28%
Accommodation (NAICS 721)	1	1%	\$280	0%	3	0%
Food Service & Drinking Places (NAICS 722)	27	19%	\$18,321	9%	323	27%
Other Services Except Public Administration (NAICS 81)	18	13%	\$10,307	5%	112	9%
Automotive Repair & Maintenance (NAICS 8111)	3	2%	\$2,790	1%	6	1%
Public Administration (NAICS 92)	8	6%	\$0	0%	57	5%
Unclassified Establishments (NAICS 99)	9	6%	\$0	0%	4	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

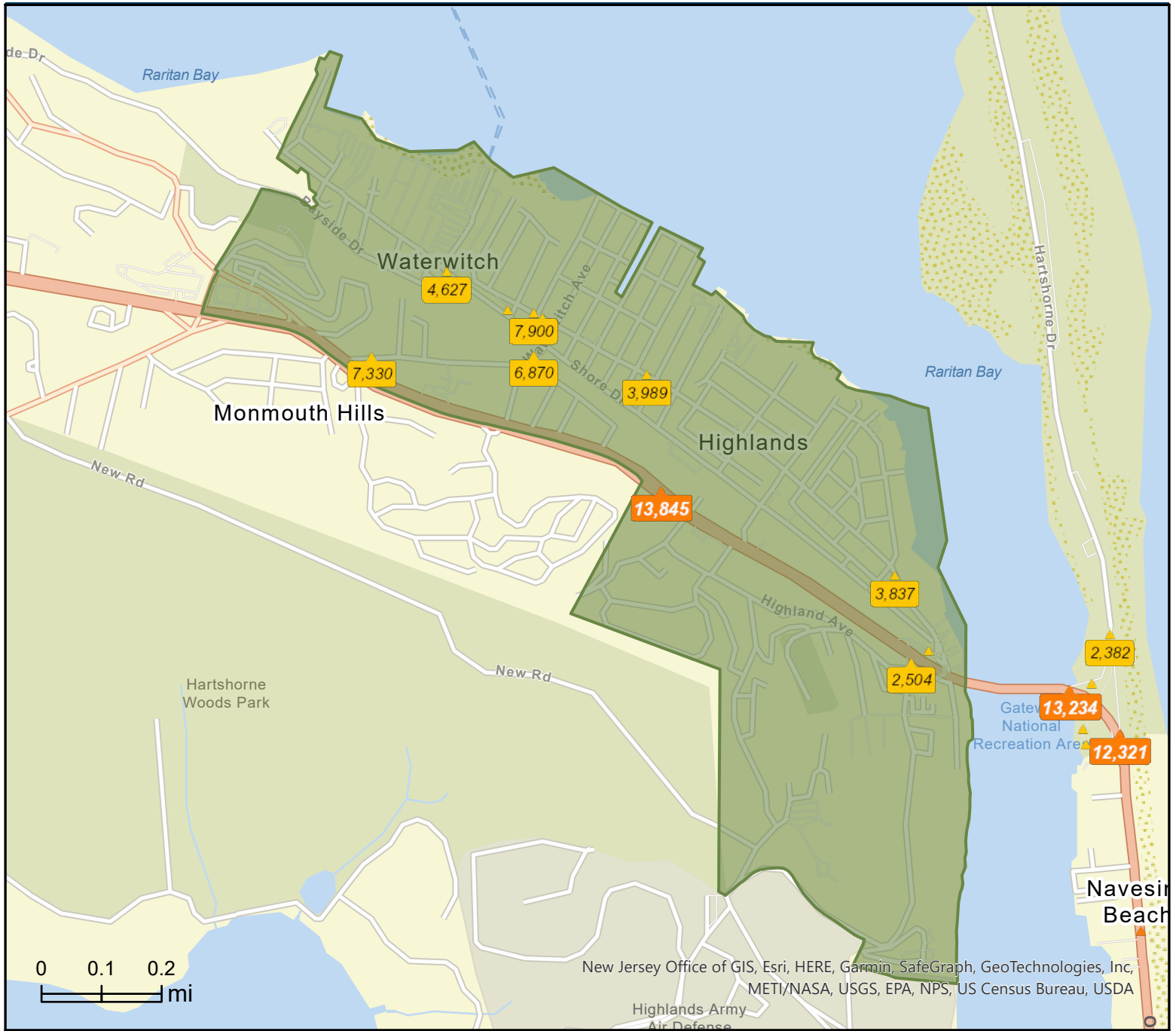
Hall of Records Annex
 1 East Main Street
 Freehold, NJ 07728



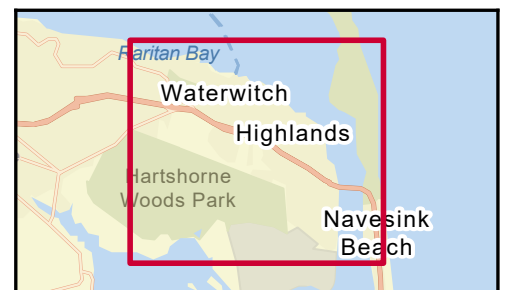
Traffic Count Map

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- 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



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