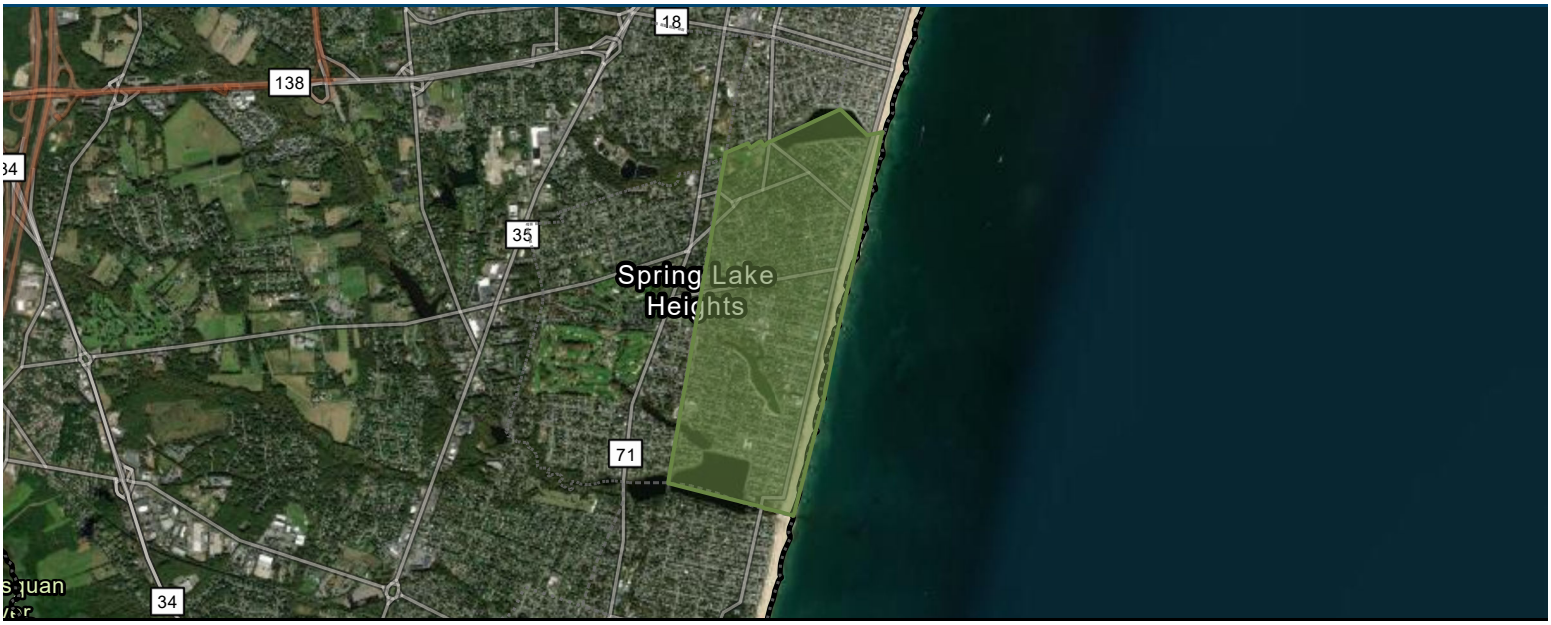
Monmouth County Municipal Market Report

Spring Lake, NJ

Prepared by Esri



Demographics

Population					
	2010		2022		2027	
Total Population	2,993		2,749		2,754	
Population Density	2,246.2		2,063.0		2,066.8	
Compounded Annual Growth Rate	N/A		-0.64%		0.04%	
Growth Rate Time Period	*N/A*		*(2020-2022)*		*(2022-2027)*	
Race & Ethnicity	**2010**		**2022**		**2027**	
White	2,922	98%	2,572	94%	2,554	93%
African American	8	0%	11	0%	11	0%
American Indian/Alaska Native	1	0%	3	0%	3	0%
Asian	30	1%	37	1%	38	1%
Pacific Islander	1	0%	0	0%	0	0%
Some Other Race	15	1%	15	1%	18	1%
Two or More Races	16	1%	111	4%	130	5%
Hispanic Origin (Any Race)	57	2%	88	3%	94	3%

Generations (2022)		
Generation Alpha Population (Born 2017 or Later)	136	5%
Generation Z Population (Born 1999 to 2016)	485	18%
Millennial Population (Born 1981 to 1998)	294	11%
Generation X Population (Born 1965 to 1980)	522	19%
Baby Boomer Population (Born 1946 to 1964)	962	35%
Silent & Greatest Generations Population (Born 1945/Earlier)	350	13%

Age (2022)		
2022 Child Population (Age <18)	499	18%
Working-Age Population (Age 18-64)	1,293	47%
Senior Population (Age 65+)	957	35%
Median Age (Esri)	56.5	N/A

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

Housing

Housing Units	2022		2027	
Owner Occupied Housing Units	994	81%	1,017	82%
Renter Occupied Housing Units	234	19%	224	18%
Total Housing Units	2,125	N/A	2,153	N/A
Home Values				
Less than $50,000	2	0%	1	0%
$50,000-$99,999	2	0%	1	0%
$100,000-$149,999	1	0%	0	0%
$150,000-$199,999	2	0%	1	0%
$200,000-$249,999	0	0%	0	0%
$250,000-$299,999	0	0%	0	0%
$300,000-$399,999	16	2%	13	1%
$400,000-$499,999	31	3%	31	3%
$500,000-$749,999	56	6%	67	7%
$750,000-$999,999	202	20%	242	24%
$1,000,000-$1,499,999	197	20%	208	20%
$1,500,000-$1,999,999	126	13%	130	13%
$2,000,000 or greater	359	36%	323	32%
Median Home Value	$1,469,543	N/A	$1,366,587	N/A
Average Home Value	$1,515,568	N/A	$1,461,799	N/A

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

Income & Employment

Household Income	2022		2027	
Less than $15,000	95	8%	67	5%
$15,000-$24,999	76	6%	46	4%
$25,000-$34,999	60	5%	44	4%
$35,000-$49,999	48	4%	34	3%
$50,000-$74,999	157	13%	156	13%
$75,000-$99,999	122	10%	149	12%
$100,000-$149,999	181	15%	230	19%
$150,000-$199,999	152	12%	154	12%
$200,000 or greater	337	27%	361	29%
Median Household Income	$111,894	N/A	$122,239	N/A
Average Household Income	$180,486	N/A	$199,878	N/A
Per Capita Income	$80,631	N/A	$90,075	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	930	32%	1,224	1,224
Employed Civilian Population Age 16+ (Esri)	930	32%	1,187	97%
Unemployed Population Age 16+ (Esri)	N/A	N/A	37	97%
Unemployment Rate (Esri)	N/A	N/A	N/A	3.0%

Occupation				
Management	215	23%	355	30%
Business/Financial	140	15%	93	8%
Computer/Mathematical	47	5%	9	1%
Architecture/Engineering	0	0%	24	2%
Life/Physical/Social Science	0	0%	0	0%
Community/Social Service	3	0%	2	0%
Legal	42	5%	62	5%
Education/Training/Library	99	11%	66	6%
Arts/Design/Entertainment/Sports/Media	26	3%	13	1%
Healthcare Practitioner/Technician	53	6%	82	7%
Healthcare Support	0	0%	0	0%
Protective Service	0	0%	11	1%
Food Preparation/Serving Related	63	7%	32	3%
Building/Grounds Cleaning/Maintenance	37	4%	9	1%
Personal Care/Service	8	1%	5	0%
Sales and Sales Related	139	15%	139	12%
Office/Administrative Support	17	2%	91	8%
Farming/Fishing/Forestry	0	0%	0	0%
Construction/Extraction	8	1%	24	2%
Installation/Maintenance/Repair	15	2%	11	1%
Production	0	0%	9	1%
Transportation/Material Moving	18	2%	150	13%

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

Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	217	N/A	$203,267	N/A	1,816	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	0%	$480	0%	2	0%
Construction (NAICS 23)	8	4%	$9,608	5%	26	1%
Manufacturing (NAICS 31-33)	2	1%	$2,069	1%	14	1%
Wholesale Trade (NAICS 42)	2	1%	$9,650	5%	6	0%
Retail Trade (NAICS 44-45)	42	19%	$42,586	21%	172	9%
Motor Vehicle/Parts Dealers (NAICS 441)	1	0%	$1,297	1%	4	0%
Furniture/Home Furnishings (NAICS 442)	4	2%	$2,008	1%	10	1%
Electronics/Appliances (NAICS 443)	0	0%	$0	0%	0	0%
Building Material/Garden Equipment & Supply (NAICS 444)	1	0%	$11,451	6%	6	0%
Food & Beverage Stores (NAICS 445)	6	3%	$5,486	3%	30	2%
Health/Personal Care (NAICS 446)	3	1%	$5,760	3%	20	1%
Gas Stations (NAICS 447)	0	0%	$0	0%	0	0%
Clothing/Accessories (NAICS 448)	15	7%	$8,783	4%	48	3%
Sports/Hobby/Book/Music (NAICS 451)	5	2%	$2,250	1%	16	1%
General Merchandise Stores (NAICS 452)	1	0%	$3,578	2%	20	1%
Misc Store Retailers (NAICS 453)	6	3%	$1,973	1%	18	1%
Non-store Retailers (NAICS 454)	0	0%	$0	0%	0	0%
Transportation/Warehouse (NAICS 48-49)	2	1%	$706	0%	8	0%
Information (NAICS S51)	5	2%	$27,006	13%	59	3%
Finance & Insurance (NAICS 52)	8	4%	$7,845	4%	33	2%
Central Bank/Credit Intermediation (NAICS 521-522)	2	1%	$4,136	2%	17	1%
Securities/Commodity Contracts (NAICS 523)	3	1%	$1,663	1%	5	0%
Insurance/Funds/Trusts/Other (NAICS 524-525)	3	1%	$2,046	1%	11	1%
Real Estate/Rental/Leasing (NAICS 53)	21	10%	$29,201	14%	271	15%
Professional/Scientific/Tech Services (NAICS 54)	28	13%	$13,261	7%	119	7%
Legal Services (NAICS 5411)	6	3%	$3,130	2%	26	1%
Management of Companies/Enterprises (NAICS 55)	0	0%	$0	0%	0	0%
Administration/Support/Waste Management &Remediation (NAICS 56)	5	2%	$2,679	1%	21	1%
Educational Services (NAICS 61)	6	3%	$1,092	1%	180	10%
Health Care/Social Assistance (NAICS 62)	10	5%	$6,553	3%	68	4%
Arts/Entertainment/Recreation (NAICS 71)	6	3%	$10,817	5%	141	8%
Accommodation/Food Services (NAICS 72)	26	12%	$26,166	13%	370	20%
Accommodation (NAICS 721)	11	5%	$14,519	7%	156	9%
Food Service & Drinking Places (NAICS 722)	15	7%	$11,647	6%	214	12%
Other Services Except Public Administration (NAICS 81)	24	11%	$13,548	7%	205	11%
Automotive Repair & Maintenance (NAICS 8111)	0	0%	$0	0%	0	0%
Public Administration (NAICS 92)	10	5%	$0	0%	117	6%
Unclassified Establishments (NAICS 99)	11	5%	$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

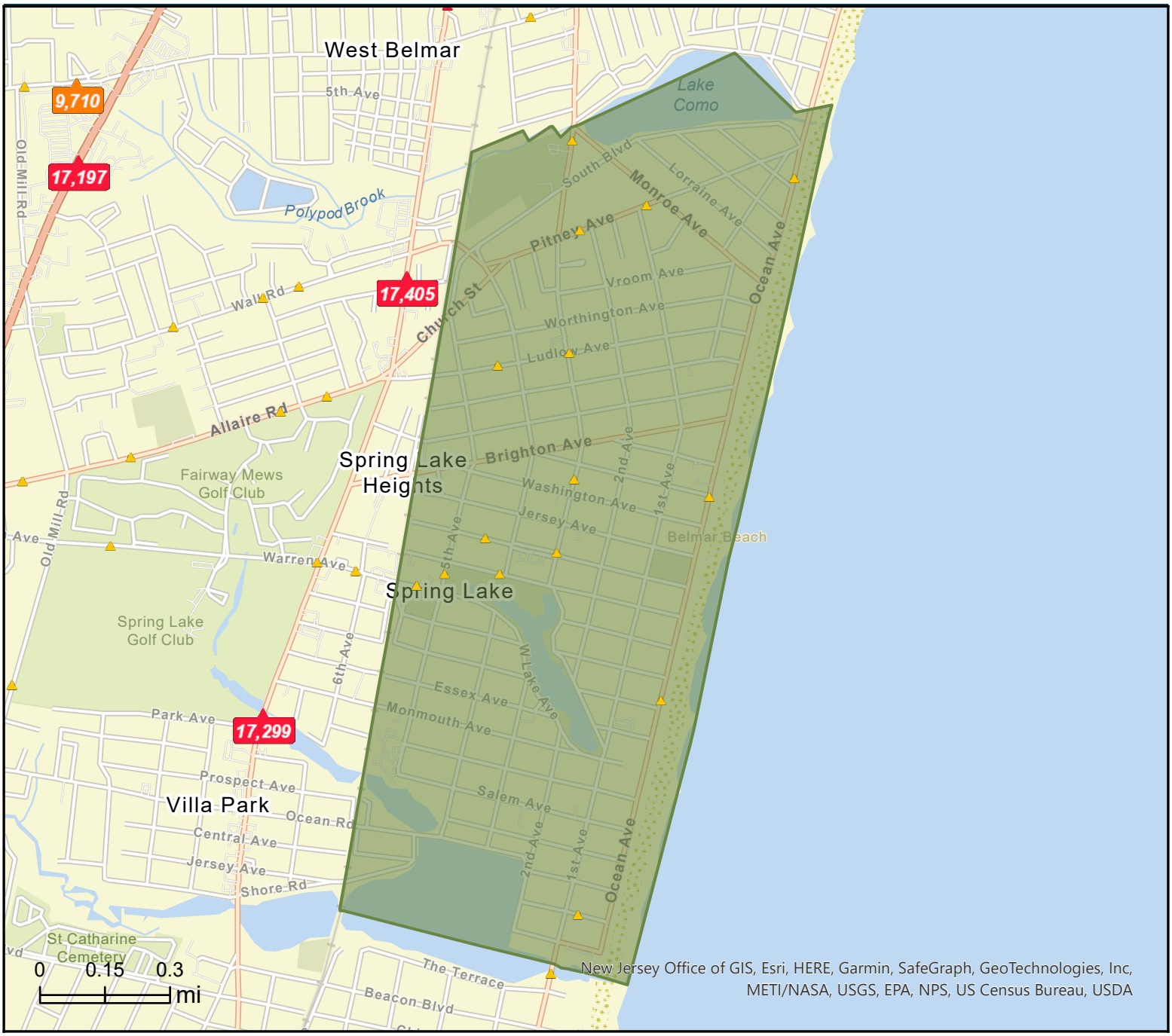
Hall of Records Annex
1 East Main Street
Freehold, NJ 07728

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

Traffic Count Map

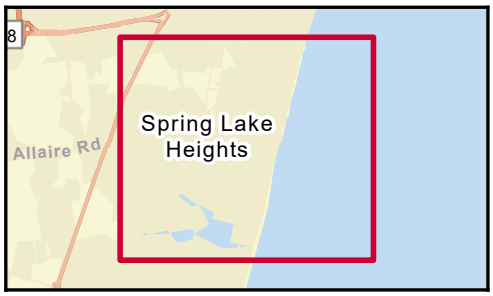
Spring Lake, NJ

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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