

TRI-STATE TRACKING

ECONOMIC DATA FOR DELAWARE, NEW JERSEY, AND PENNSYLVANIA



FEDERAL RESERVE BANK OF PHILADELPHIA

New Jersey Labor Conditions*

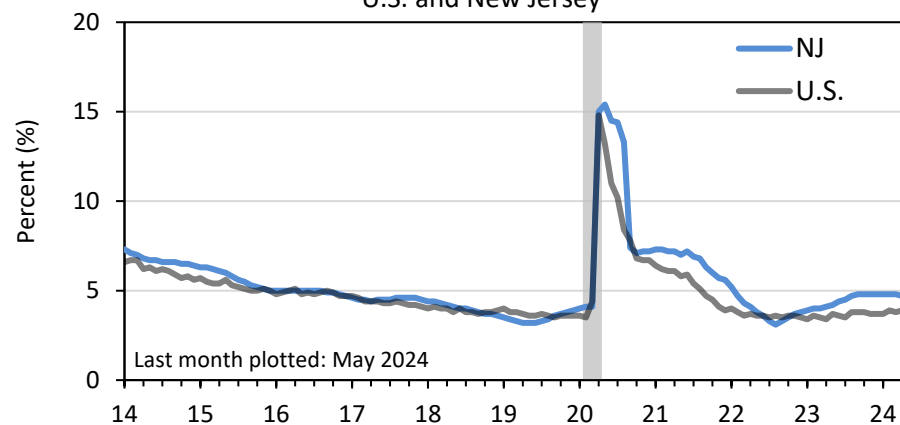
PAYROLL EMPLOYMENT (SA) May 2024	Level (000s)	Y/Y Change (000s)	Y/Y Change (%)
New Jersey - Total	4,393.7	80.2	1.9
Natural Resources & Mining	1.5	0.1	7.1
Construction	168.8	3.7	2.2
Manufacturing	253.8	-1.3	-0.5
Trade, Transportation & Utilities	921.9	10.5	1.2
Information	75.4	-2.9	-3.7
Finance, Insurance & Real Estate	269.1	0.0	0.0
Professional & Business Services	722.3	3.9	0.5
Educational & Health Services	786.7	40.0	5.4
Leisure & Hospitality	408.8	9.6	2.4
Other Services	175.9	5.4	3.2
Government	609.5	11.2	1.9
RESIDENT EMPLOYMENT (SA)			
Employed	4,597.3	-35.0	-0.8
Unemployed	223.9	18.3	8.9
Civilian Labor Force	4,821.2	-16.7	-0.3
Unemployment Rate (%)	4.6	0.4	
Labor Force Participation Rate (%)	64.5	-0.6	

* Monthly data. Source: [Bureau of Labor Statistics](#) via [Haver Analytics](#). Data are seasonally adjusted (SA).

Note: The gray-shaded area in the charts is a period of business recession as defined by the [National Bureau of Economic Research](#) (NBER).

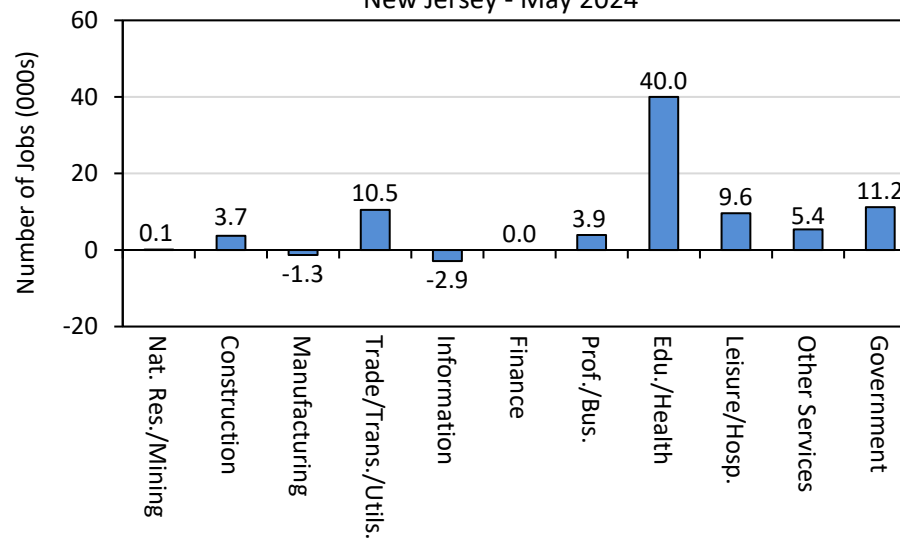
Unemployment Rates (SA)

U.S. and New Jersey



Year-over-Year Payroll Employment Growth

New Jersey - May 2024



For more information, visit www.philadelphiafed.org/regional-economy.

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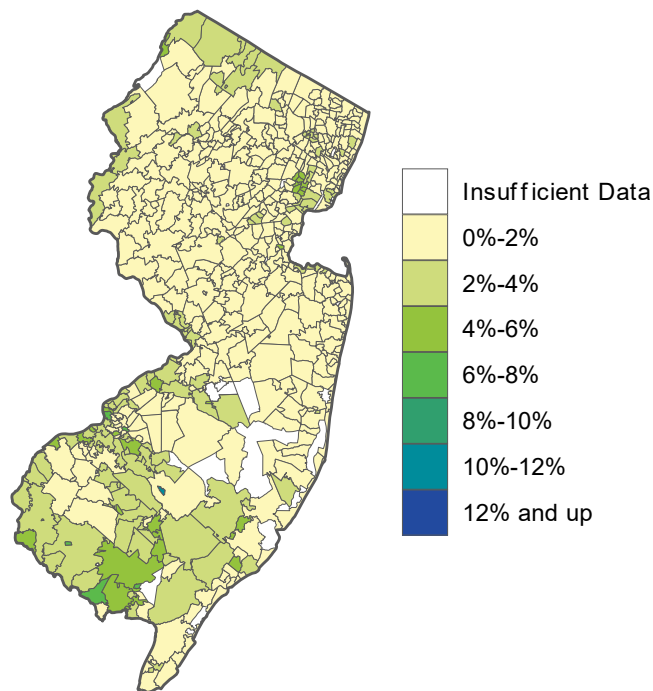
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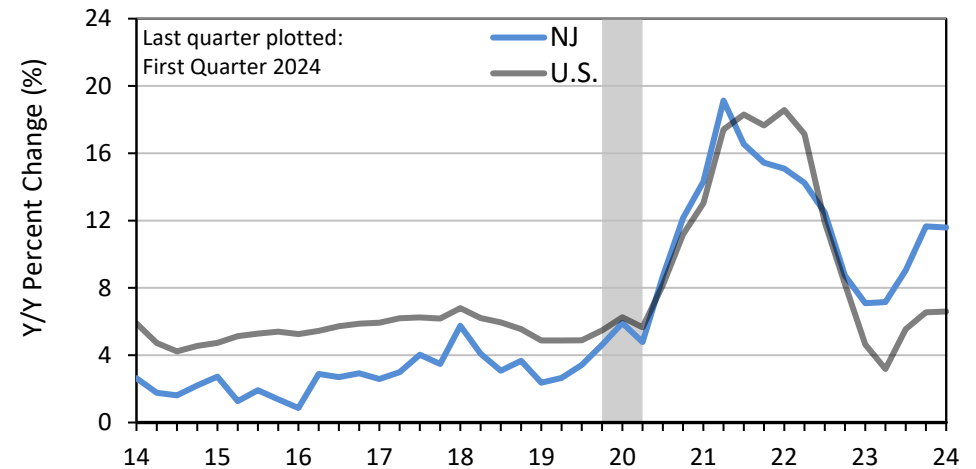
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New Jersey Housing Market Conditions

NJ Seriously Delinquent Mortgages* (90+ Days Past Due or in Foreclosure) May 2024

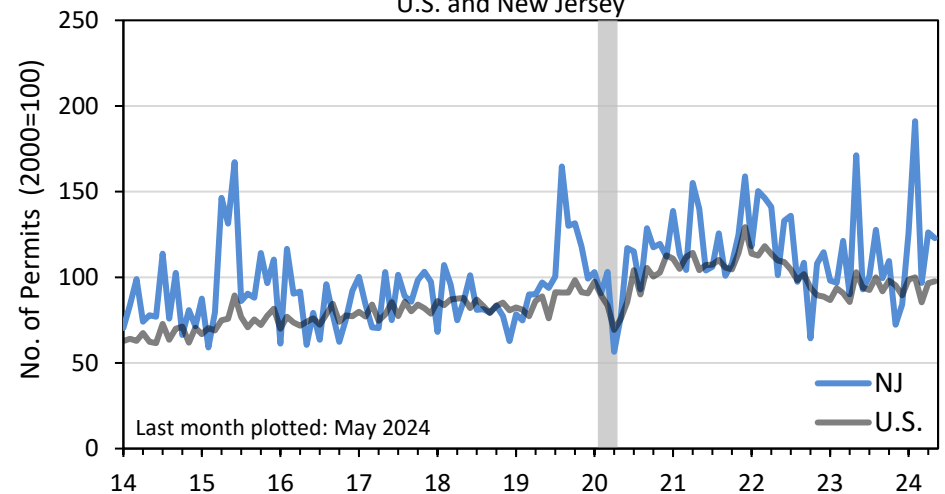


FHFA House Price Purchase-Only Index Yearly Growth** U.S. and New Jersey



New Building Permits (SA)***

U.S. and New Jersey



For more information, visit www.philadelphiafed.org/regional-economy.

* Monthly data. Source: [ICE, McDash](#)

** Quarterly data. Source: [FHFA Purchase-Only Index](#) via [Haver Analytics](#)

*** Monthly data. Source: [U.S. Census Bureau](#) via [Haver Analytics](#). Data are seasonally adjusted (SA) by the [FRBP Research Department](#).

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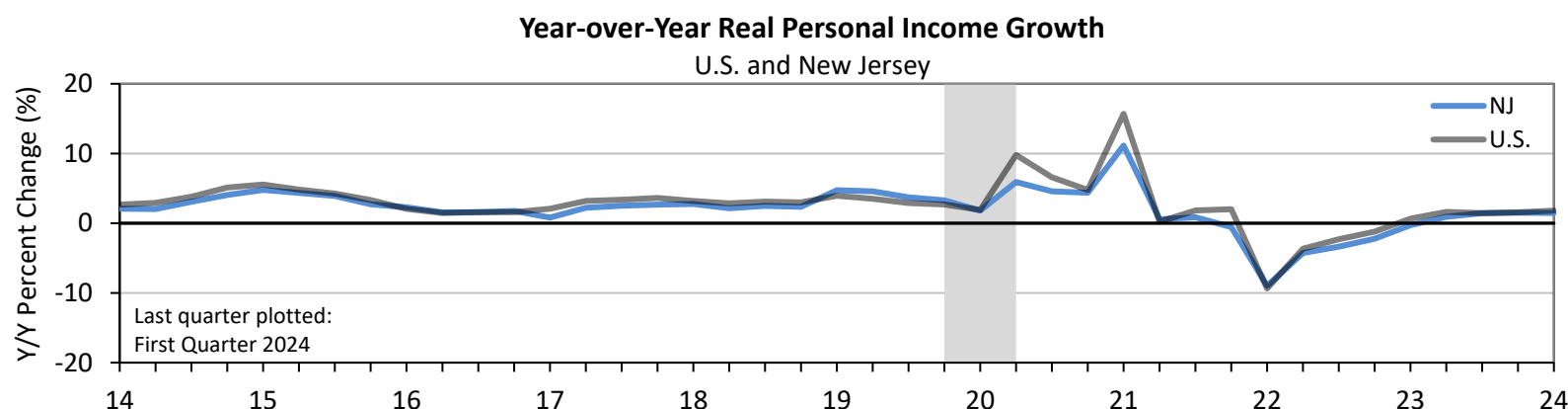


FEDERAL RESERVE BANK OF PHILADELPHIA

New Jersey Personal Income*

NOMINAL PERSONAL INCOME (SAAR) [†] First Quarter 2024	Level (\$Millions)	Share of Total (%)	Q/Q Change (%)	Y/Y Change (%)
Total Personal Income	767,174	100.00	1.41	4.06
Net Earnings, by Place of Residence	519,827	67.76	1.09	4.39
Earnings, by Place of Work	495,042	64.53	1.12	4.63
Total Wages & Salaries	361,774	47.16	1.23	4.66
Other Labor Income	73,717	9.61	1.20	4.07
Proprietors' Income	59,551	7.76	0.36	5.15
Less: Personal Contributions for Social Insurance	57,802	7.53	1.95	4.78
Plus: Adjustment for Residence	82,588	10.77	1.52	3.21
Plus: Dividends, Interest & Rent	133,350	17.38	1.23	3.76
Plus: Transfer Payments	113,996	14.86	3.06	2.96

[†](SAAR): seasonally adjusted annualized rate



* Quarterly data. Source: [U.S. Bureau of Economic Analysis](https://www.bureauofeconomicanalysis.gov/) via [Haver Analytics](https://www.haveranalytics.com/)

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