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Waging a losing battle

Families struggle despite good salaries

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STAFF REPORT

Sandra Baxter complains she has no money, and in New Jersey she is not alone.

Despite living in a state with one of the highest income levels in the country, most families say their earnings cannot keep up with the rising cost of living in New Jersey, according to a poll conducted by Monmouth University and New Jersey Monthly.

In the poll, 59 percent of New Jerseyans say their family income is below the cost of living, while only 30 percent say they are keeping pace. Only 6 percent said their incomes are rising faster than the cost of living.

"I know I make more money than I did in the past," said Baxter, 32, of New Brunswick, "but I feel like I have less to spend. It either needs to stop, or I need a new job."

In a national poll, conducted by the Pew Research Center in the fall, only 40 percent of Americans felt they were falling behind, while 44 percent said they were keeping pace.

In New Jersey, 72 percent of households earning below \$50,000 a year and 64 percent of those between \$50,000 and \$100,000 say their incomes are not able to keep pace with the cost of living.

"It's gotten worse in recent years," said Jim Lewis, 44, of Woodbridge, who works in advertising. "For a lot of years I felt like things were all right, but I would say in the last five years, they've started to get really bad. I feel like I'm losing money."

When asked if he was forced to give up anything in recent years that he previously enjoyed, Lewis said he's cut back on luxuries such as expensive clothes, which he used to enjoy, and large family vacations.

"If nothing else I've noticed that I cannot have as many luxuries as before," Lewis said. "I'm still able to pay bills and the like, but it seems like there is less after the fact than before."

The survey found that households earning more than \$100,000 needed a second income to reach that level. In New Jersey, 46 percent of households had more than one income in what 67 percent of people in the poll said was a necessity to live.

"The rising cost of living in New Jersey is a major problem for families at every income level," said Patrick Murray, director of the Monmouth University Polling Institute, in a released statement. "In fact, the large number of upper-income families in the Garden State who feel they cannot make ends meet is something you just don't see in the country as a whole."

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