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Executive Summary

Market: Passaic, NJ

Market Type: City

Comparisons are made with: National Totals and Averages and New Jersey State Total and Averages

Market Snapshot

The Market Snapshot is a one-look overview of the market.

	This Market	State	National
Net Rentable Sq Ft	202,495	51,190,915	2,874,649,745
Sq Ft per Capita			
• 2022 Sq Ft per Capita	2.89	5.54	8.68
• 2024 Sq Ft per Capita	2.87	5.53	8.62
• 2026 Sq Ft per Capita	2.85	5.49	8.50
Sq Ft per Household	10.03	15.07	22.86
Total Stores	4	766	65,854
• REITS	0	352	9,896
• Large Ops	2	196	14,786
• Mid Ops	1	71	10,998
• Single Ops	1	147	30,174
New Developments	0	157	3,900
Estimated Net Rentable Sq Ft of Development	0	11,941,153	1,625,516,542
Stores opened within the last year	0	37	1,286
Demographics			
• 2022 Population	70,048	9,234,024	331,097,593
• 2024 Population	70,488 (+0.63% change)	9,260,611 (0.00% change)	333,584,158 (+0.01% change)
• 2026 Population	70,929 (+1.26% change)	9,320,408 (+0.01% change)	338,018,925 (+0.03% change)
Households	20,182	3,397,156	125,736,353
Rental Households	15,736	1,229,008	44,238,593

Market Snapshot Continued

	This Market	State	National
Rental Households Percentage	77.97%	36.18%	35.18%
Median Household Income	\$57,832	\$89,703	\$75,149
Average Rate Per Square Feet			
• All Units without Parking	\$1.98	\$1.88	\$1.44
• All Units with Parking	\$1.98	\$1.85	\$1.39
• Regular Units	\$2.09	\$1.68	\$1.22
• Climate Controlled Units	\$1.80	\$2.01	\$1.71
• Only Parking	N/A	\$0.64	\$0.57
Rate Trend (12 months)	-0.33%	-4.48%	-1.46%
Units Not Advertised	0%	3%	6%
Market Including Known Developments			
Net Rentable Sq Ft	202,495	63,132,068	4,500,166,287
Sq Ft per Capita			
• 2022 Sq Ft per Capita	2.89	6.84	13.59
• 2024 Sq Ft per Capita	2.87	6.82	13.49
• 2026 Sq Ft per Capita	2.85	6.77	13.31
Sq Ft per Household	10.03	18.58	35.79
Total Stores	4	923	69,754
• REITS	0	381	10,346
• Large Ops	2	204	14,870
• Mid Ops	1	73	11,153
• Single Ops	1	148	30,652
New Supply Ratio	N/A	23.33%	56.55%

Unit Types Offered

Analysis of the most common unit types - with the percentage of Stores in the market currently offering that unit type.

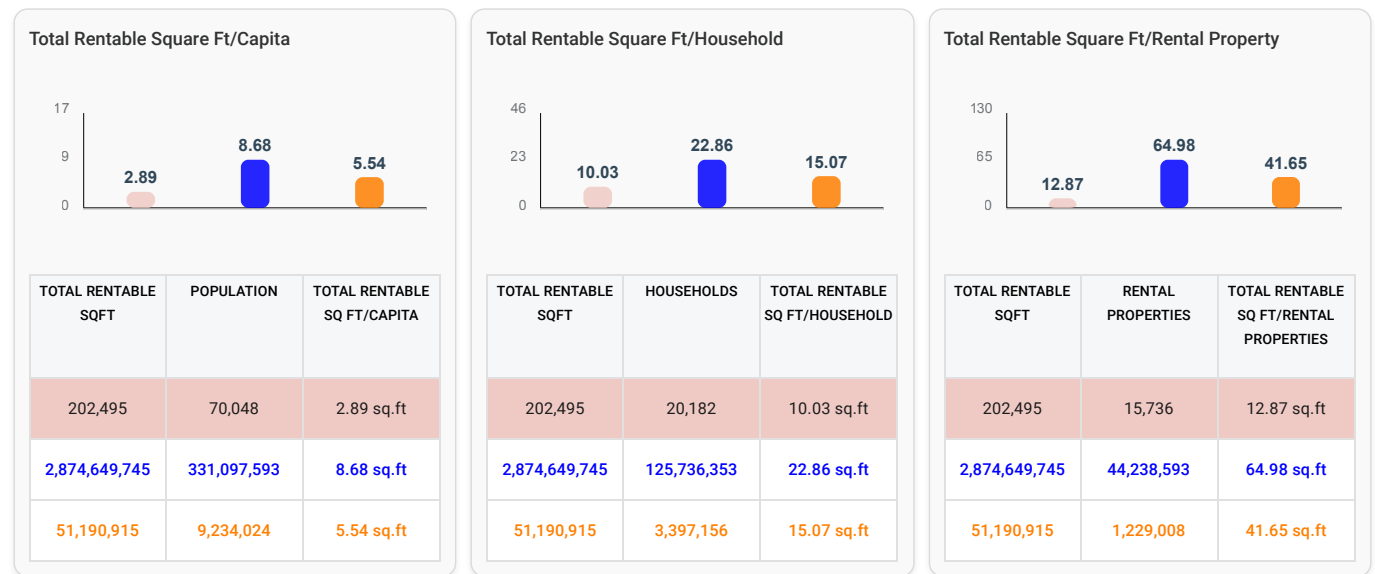
ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL REG	ALL CC	ALL PARKING	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
50.00%	50.00%	50.00%	25.00%	N/A	50.00%	25.00%	50.00%	25.00%	25.00%	25.00%	50.00%	N/A	50.00%	N/A	N/A	N/A	N/A	N/A
97.49%	100.00%	83.49%	47.89%	18.31%	28.99%	32.46%	61.04%	40.70%	69.42%	41.56%	56.55%	35.11%	65.11%	29.55%	34.79%	9.96%	1.92%	17.40%
99.85%	100.00%	72.67%	74.05%	11.60%	47.18%	62.60%	55.11%	67.33%	56.18%	65.80%	51.45%	54.35%	55.73%	43.51%	32.98%	15.11%	1.37%	10.53%

● This Market
 ● National Totals and Averages
 ● New Jersey State Total and Averages

Overall Market Supply Metrics

Analysis of supply metrics in the market. A side-by-side bar chart comparison, shows the Market's Total Rentable Square Footage per Capita, Total Rentable Square Footage per Household and Total Rentable Square Footage per Rental Property.

Demographic data based on the U.S. Census Bureau's 2022 American Community Survey.



● This Market
 ● National Totals and Averages
 ● New Jersey State Total and Averages

12 Month Trailing Average Rate History

View 12 month trailing average rates for the past one year.

Summary - (Premium - Rate Per Square Foot, Any Floor)

		ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL REG	ALL CC	ALL PARKING	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
Market Average Price		\$2.10	\$2.10	\$2.17	\$1.89	-	\$2.88	\$2.96	\$2.01	\$0.97	\$1.87	\$1.74	\$2.22	-	\$1.72	-	-	-	-	-
Storage King Usa - Passaic 0.53 mile 838 Main Ave, Passaic, NJ 07055	12 mo. trailing avg.	\$2.07	\$2.07	\$1.99	\$2.18	-	\$2.62	\$3.01	\$1.72	\$1.83	\$1.93	\$1.86	\$1.87	\$1.76	\$1.97	-	-	-	-	-
U-Haul Moving & Storage of Passaic 0.54 mile 541 Main Ave, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Closet Self Storage - Passaic 0.76 mile 1 Gregory Avenue, Passaic, NJ 07055	12 mo. trailing avg.	\$2.42	\$2.42	\$2.42	-	-	\$3.04	-	\$2.42	-	-	-	\$2.37	-	\$1.85	-	-	-	-	-
Affordable Space storage 1.48 miles 765 River Dr, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

12 Month Trailing Average Rate History Continued

Specific Unit - 10x10 Reg (Premium - Rate Per Square Foot, Any Floor)

		NOV 2023	DEC 2023	JAN 2024	FEB 2024	MAR 2024	APR 2024	MAY 2024	JUN 2024	JUL 2024	AUG 2024	SEP 2024	OCT 2024
	Market Average Price	\$2.00	\$1.96	\$1.92	\$1.91	\$1.92	\$1.93	\$1.92	\$1.89	\$1.91	\$1.91	\$1.91	\$1.93
Storage King Usa - Passaic 0.53 mile 838 Main Ave, Passaic, NJ 07055	12 mo. trailing avg.	\$2.00	\$1.93	\$1.89	\$1.87	\$1.89	\$1.91	\$1.89	\$1.86	\$1.89	\$1.90	\$1.90	\$1.93
U-Haul Moving & Storage of Passaic 0.54 mile 541 Main Ave, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
City Closet Self Storage - Passaic 0.76 mile 1 Gregory Avenue, Passaic, NJ 07055	12 mo. trailing avg.	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	-
Affordable Space storage 1.48 miles 765 River Dr, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-

Specific Unit - 10x10 CC (Premium - Rate Per Square Foot, Any Floor)

		NOV 2023	DEC 2023	JAN 2024	FEB 2024	MAR 2024	APR 2024	MAY 2024	JUN 2024	JUL 2024	AUG 2024	SEP 2024	OCT 2024
	Market Average Price	\$1.80	\$1.77	\$1.76	\$1.79	\$1.84	\$1.84	\$1.86	\$1.87	\$1.83	\$1.84	\$1.84	\$1.86
Storage King Usa - Passaic 0.53 mile 838 Main Ave, Passaic, NJ 07055	12 mo. trailing avg.	\$1.80	\$1.77	\$1.76	\$1.79	\$1.84	\$1.84	\$1.86	\$1.87	\$1.83	\$1.84	\$1.84	\$1.86
U-Haul Moving & Storage of Passaic 0.54 mile 541 Main Ave, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
City Closet Self Storage - Passaic 0.76 mile 1 Gregory Avenue, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
Affordable Space storage 1.48 miles 765 River Dr, Passaic, NJ 07055	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-

Rate per Square Foot by Unit Type

Analysis of the average rate per square foot by each of the most common unit types.

ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL PARKING	ALL REG	ALL CC	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
\$1.68	\$1.68	N/A	\$1.84	\$1.40	\$2.60	\$1.56	\$1.85	\$1.43	\$1.21	\$1.21	\$1.98	N/A	\$1.56	N/A	N/A	N/A	N/A	N/A
\$1.21	\$1.17	\$0.53	\$1.06	\$1.40	\$1.87	\$2.01	\$1.28	\$1.55	\$1.01	\$1.26	\$0.87	\$1.12	\$0.80	\$1.09	\$0.74	\$1.06	\$0.54	\$0.53
\$1.45	\$1.42	\$0.46	\$1.33	\$1.53	\$1.80	\$1.99	\$1.45	\$1.62	\$1.24	\$1.36	\$1.18	\$1.24	\$1.09	\$1.30	\$1.03	\$1.34	\$0.60	\$0.46

● This Market ● National Totals and Averages ● New Jersey State Total and Averages

Average Unit Type Rates

Comparison of each of the most common unit types and the average Advertised Online rate for each.

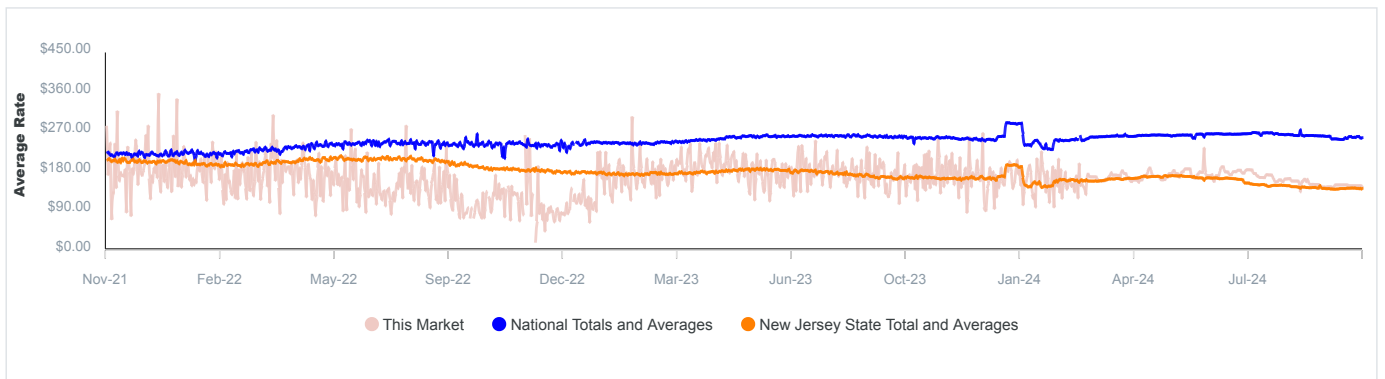
ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL PARKING	ALL REG	ALL CC	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
\$139.93	\$139.93	N/A	\$177.49	\$77.33	\$64.98	\$39.00	\$92.48	\$71.50	\$121.50	\$121.50	\$297.00	N/A	\$311.50	N/A	N/A	N/A	N/A	N/A
\$122.12	\$123.63	\$145.79	\$116.35	\$129.22	\$46.65	\$50.28	\$64.18	\$77.46	\$101.07	\$125.74	\$131.12	\$167.51	\$159.69	\$217.14	\$221.99	\$318.22	\$130.91	\$146.69
\$137.79	\$137.19	\$113.31	\$138.78	\$137.08	\$45.05	\$49.84	\$72.26	\$80.96	\$124.39	\$135.72	\$176.60	\$186.06	\$217.96	\$259.36	\$308.25	\$401.95	\$114.56	\$113.26

● This Market ● National Totals and Averages ● New Jersey State Total and Averages

Average Rates History

Historical graphs showing the average rate over the past 36 months for each of the most common unit types.

All Units Without Parking (Last 3 Years)



All Stores List

Profile information on every store in the market. Store profile information includes the Store Name, Store Address, Total Rentable Square Footage, Year Opened, Company owner and/or Operating Company, Rate Volatility over the past 30 days.

Total Square Feet values displayed here are obtained from public sources, including city and county property records. When this information is unavailable, StorTrack uses mapping tools or internal models to estimate the size of the property - such properties have an asterisk (*) next to their Total Square Feet value.

How is Rentable Square Feet (RSF) calculated for each property?

RSF is 95% of TSF if the property has 1 floor | RSF is 85% of TSF if the property has 2 floors | RSF is 75% of TSF if the property has 3 or more floors | RSF is 95% of TSF if the property has an unknown number of floors

The class type is a proprietary store classification system. Facilities are categorized based on data concerning rental rates, population, median household income and more.

✓ Rate available for this unit type		✗ Rate not available for this unit type		👁 Rate previously available, but not currently advertised									
	Storage King Usa - Passaic 0.53 mile 838 Main Ave, Passaic, NJ 07055	Drive Distance	0.8 mile	Marketing Scorecard 43/100									
Monday - Friday	08:00 AM - 07:00 PM	Drive Time	6.31 minutes	Contactability	5/11								
Saturday	10:00 AM - 06:00 PM	Total Square Feet	77,355 sqft	PaidSearch	5/35								
Sunday	11:00 AM - 04:00 PM	Rentable Square Footage	58,016 sqft	Search	8/15								
		Class Type	B	SocialMedia	4/14								
		Store Type	Self Storage and Parking	Website	21/25								
		Rate Volatility	2%										
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✓	✓	✓	✓	✓	✓	✓	👁	✓	👁	✗	✗	✗	✗
	U-Haul Moving & Storage of Passaic 0.54 mile 541 Main Ave, Passaic, NJ 07055	Drive Distance	0.77 mile	Marketing Scorecard 41/100									
Monday - Sunday	05:00 AM - 10:00 PM	Drive Time	4.84 minutes	Contactability	6/11								
		Total Square Feet	3,801 sqft	PaidSearch	5/35								
		Rentable Square Footage	3,611 sqft	Search	2/15								
		Class Type	B	SocialMedia	7/14								
		Store Type	Self Storage	Website	21/25								
		Rate Volatility	N/A										
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗
	City Closet Self Storage - Passaic 0.76 mile 1 Gregory Avenue, Passaic, NJ 07055	Drive Distance	0.82 mile	Marketing Scorecard 21/100									
		Drive Time	4.67 minutes	Contactability	6/11								
		Total Square Feet	82,101 sqft	PaidSearch	0/35								
		Rentable Square Footage	77,996 sqft	Search	0/15								
		Class Type	B	SocialMedia	0/14								
		Store Type	Self Storage	Website	15/25								
		Rate Volatility	0%										
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✓	✗	✓	✗	👁	✗	✓	✗	✓	✗	✗	✗	✗	✗
	Affordable Space storage 1.48 miles 765 River Dr, Passaic, NJ 07055	Drive Distance	2.06 miles	Marketing Scorecard 7/100									
		Drive Time	8.95 minutes	Contactability	0/11								
		Total Square Feet	66,181 sqft *	PaidSearch	0/35								
		Rentable Square Footage	62,872 sqft	Search	0/15								
		Class Type	B	SocialMedia	0/14								
		Store Type	Container	Website	7/25								
		Rate Volatility	N/A										
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗

StorTrack's Marketing Scorecard

The StorTrack Marketing Scorecard is a scoring mechanism for judging the activity and effectiveness of a Store's local marketing. This enables us to create a methodology for comparison and competitive insight.

The Scorecard is created by monitoring five different areas of a Store's marketing activities. StorTrack has created a weighted scoring process for each of these five categories. The category scores are what you see on the Marketing Scorecard page.

Website (25 Points)

The Website Content scoring is based on the availability of the below factors: Multiple pages, Navigation, Photos, Video, Map/Directions, Reviews/Testimonials	0-7 Score
Online Pricing for the store is based on the pricing data available online and the volatility.	0-7 Score
Online promotions is based on the promotion advertised for the unit types and on the Home page of the store website.	0-5 Score
The Metadata score is based on the search options available for finding a location, a sitemap, a search box to identify a specific page, etc.	0-3 Score
Direct booking engine is scored based on the website ability to complete an online rental/reservation.	0-3 Score

Search (Nonorganic) (35 points)

The score for the store is determined based on the order of the search result occurrence and the results within the Advertisement content section on the first page of the search results. The scores are listed below based searching on the following platforms with the keywords "self-storage [city name]".

Additionally we check if the store is listed on an aggregator website like Sparefoot, SelfStorage.com, Storagefront, etc.

Buys Google Adwords	0-12 Score
Buys Bing Ads	0-8 Score
Buys Yelp Ads	0-5 Score
Buys YellowPages Ads	0-5 Score
Listed on aggregator	0-5 Score

Search (organic) (15 points)

The score for the store is determined based on the keywords "self-storage [city name]" and if store appears on the first page of the search results.

First Page on Google	0-4 Score
First Page on Bing	0-3 Score
First Page on Yelp	0-3 Score
First Page on YellowPages	0-3 Score
GoogleMaps	0-2 Score

Social Media (14 points)

The social media score is based on the availability of the company profile, location specific profile, and posts within the last week and last month.

Facebook	0-7 Score
Twitter	0-7 Score

Contactability (11 points)

This score is based on the ease and methods to contact the store.

Contact Form/Direct Phone Number	0-3 Score
24/7 Customer Support Center	0-3 Score
Chat Support on Website	0-2 Score
1-800/Toll Free Number	0-3 Score