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# Gaps in the Wealth of Americans by Household Type in 2017



## 2017 Data Show Homeowners Nearly 89 Times Wealthier Than Renters

November 16, 2020

**Written by:** Donald Hays and Briana Sullivan

Wealth inequality between homeowners and renters continued to be remarkably pronounced in 2017: Homeowners' median wealth was nearly 89 times larger than the median wealth of renters and not entirely because of home equity.

The 2017 Survey of Income and Program Participation (SIPP) [<https://www.census.gov/programs-surveys/sipp.html>] data shows continued disparities in wealth – the value of assets owned minus the liabilities (debts) owed – revealed in last year's report [<https://www.census.gov/library/stories/2019/08/gaps-in-wealth-americans-by-household-type.html>] on household wealth in 2015.

**Just two assets – home equity and retirement accounts – accounted for 61.7% of households' wealth in 2017.**

The U.S. Census Bureau report [<https://www.census.gov/library/publications/2020/demo/p70br-170.html>] and detailed tables [<https://www.census.gov/data/tables/2017/demo/wealth/wealth-asset-ownership.html>] on household wealth in 2017 show wide variations across demographic and socio-economic groups.

### Uninsured Rates Highest For Young Adults Aged 19 to 34

October 26, 2020

Adults ages 26 and 27 had the nation's highest uninsured rates at 18.3% and 17.5%, respectively.

[[/library/stories/2020/10/uninsured-rates-highest-for-young-adults-aged-19-to-34.html](https://www.census.gov/library/stories/2020/10/uninsured-rates-highest-for-young-adults-aged-19-to-34.html)]

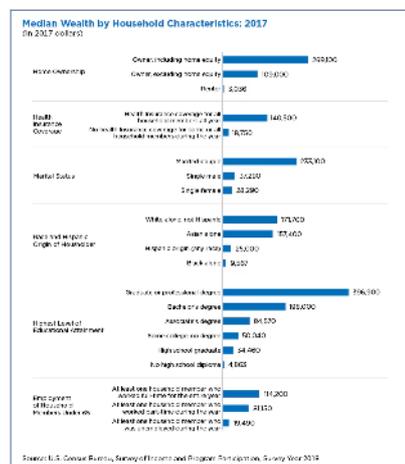


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The SIPP's sample size enables comparisons of the assets of many populations and groups, such as low-income households and households with or without children.

# Household Wealth Highlights in 2017 Dollars



[/content/dam/Census/library/stories/2020/11/gaps-in-wealth-of-americans-by-household-type-in-2017-figure.jpg]

- **Biggest contributors.** Just two assets — home equity and retirement accounts — accounted for 61.7% of households' wealth in 2017.

The median value of home owners' wealth in their homes was \$118,000, and the median household retirement account balance was \$65,000.

While many households owned these assets, others did not: 38.2% of households did not own a home and 42.7% of households did not have a retirement account. This gap of ownership in two key assets contributes to wealth inequality.

- **Bank accounts.** Some commonly held assets made up a small portion of household wealth. In 2017, 93.7% of households had bank or credit union accounts. However, the accounts made up only 8.9% of total household wealth.
- **Home Ownership.** Home equity did not fully account for the difference in median wealth between homeowners and renters. Households that owned their home had a median wealth of \$269,100, substantially more than that of those who rented their homes (\$3,036).

Even when home equity was excluded from total wealth, the median wealth of homeowners was \$109,000, a staggering 35.9 times more than the median wealth of renters.

- **Health insurance.** Households with people who did not have health insurance all or part of the year had dramatically lower median wealth (\$18,750) than households in which all members had coverage for the full year (\$140,500).

Those without insurance also had 50% less in their checking accounts and 74% less in their retirement accounts.

- **Marital status, age and gender.** Unmarried female householders (those who own or rent the home) of any age had a median wealth of \$28,290. That represented 75.9% of their unmarried male counterparts' median wealth of \$37,290 and only 12.1% of their married counterparts' median wealth of \$233,100.

Such disparities between genders and marital status persisted over most age groups.

- **Race and Hispanic origin.** Relative to Black and Hispanic householders, non-Hispanic White and Asian householders had higher median

## America Counts Story

**Children in Poverty Less Likely to Engage in Sports, Gifted Programs**



September 23, 2020

New U.S. Census Bureau survey highlights the impact that poverty has on school-aged children's involvement in extracurricular activities.

[/library/stories/2020/09/children-in-poverty-less-likely-to-participate-in-sports-with-2018-snap-benefits]

## Had At Least One Person Working

July 21, 2020

Most families who received Supplemental Nutrition Assistance Program benefits had at least one worker and about a third included two or more workers.



[/library/stories/2020/07/most-families-that-received-snap-benefits-in-2018-had-at-least-one-person-working.html]

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household wealth.

Non-Hispanic White householders had a median household wealth of \$171,700, compared with \$9,567 for Black householders and \$25,000 for Hispanic householders.

Asian householders had a median household wealth of \$157,400, which was not statistically different from the estimate for non-Hispanic White householders.

- **Education.** Higher education was linked to higher median household wealth.

Households in which the most educated member held a bachelor's degree had a median wealth of \$198,000, compared with \$34,460 for households in which the most educated member only had a high school diploma.

Those with graduate or professional degrees had just over twice the median wealth (\$396,900) of bachelor degree holders.

- **Employment.** Households in which at least one member was unemployed or worked part-time during the year had less wealth.

Households in which at least one person had a full-time job for the entire year had a median wealth of \$114,200, compared with \$81,150 for households in which one or more members had a part-time job during the year, and \$19,490 for households in which one or more people were unemployed.

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Stats for Stories

## American Housing Month: June 2023

June 2023

The 2021 American Community Survey counted 142.15M housing units, up 3.61M from 2018, and up 10.36M from 131.79M in 2010.



[\[/newsroom/stories/american-housing-month.html\]](/newsroom/stories/american-housing-month.html)

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