

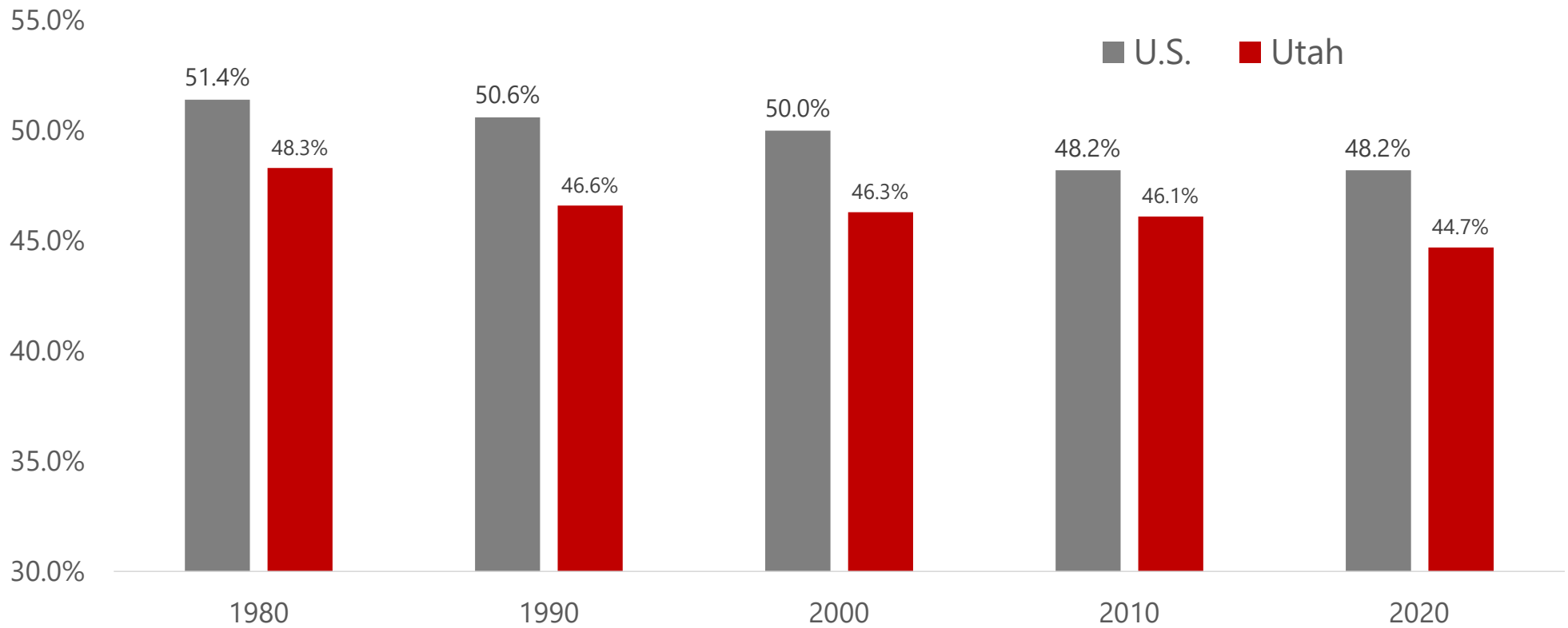
What Happens if Housing Costs Too Much?

INFORMED DECISIONS™

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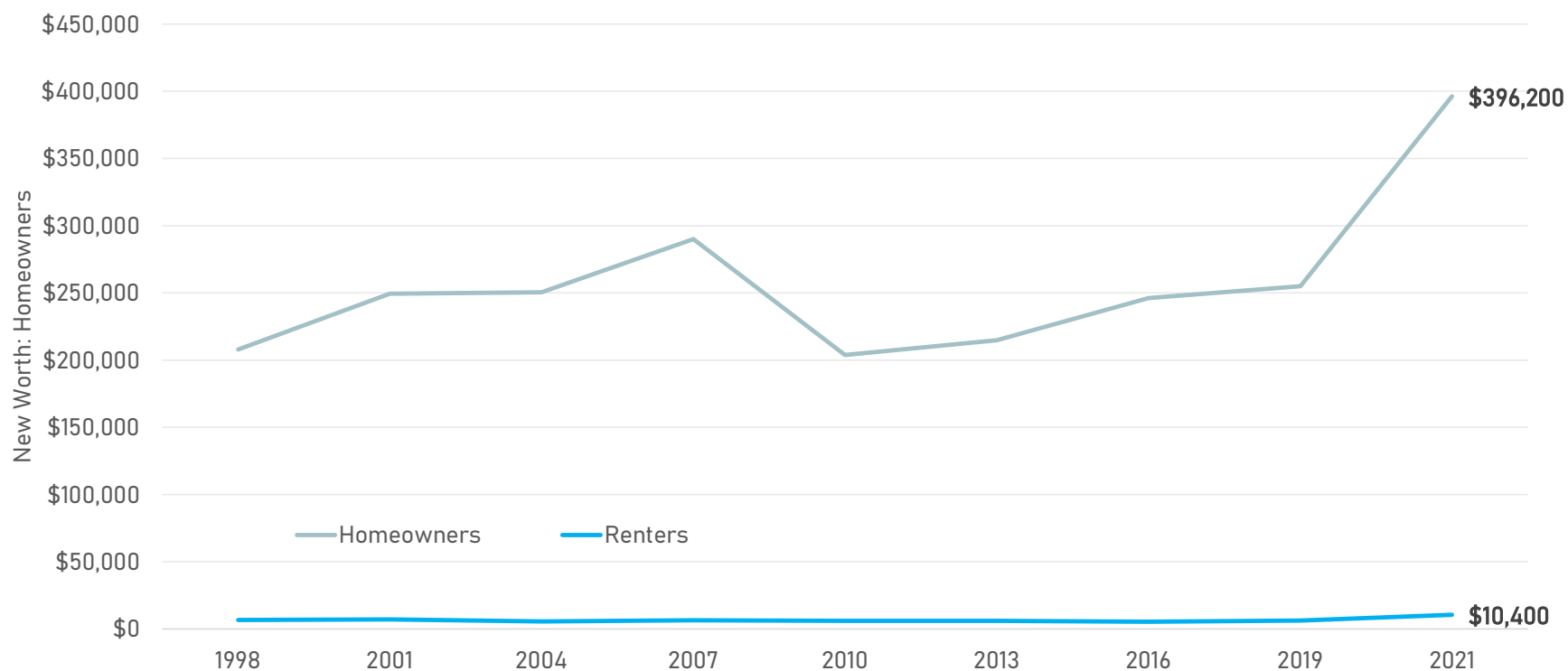
Middle Class Population: U.S. and Utah

Percent of Total



Source: Kem C. Gardner Policy Institute

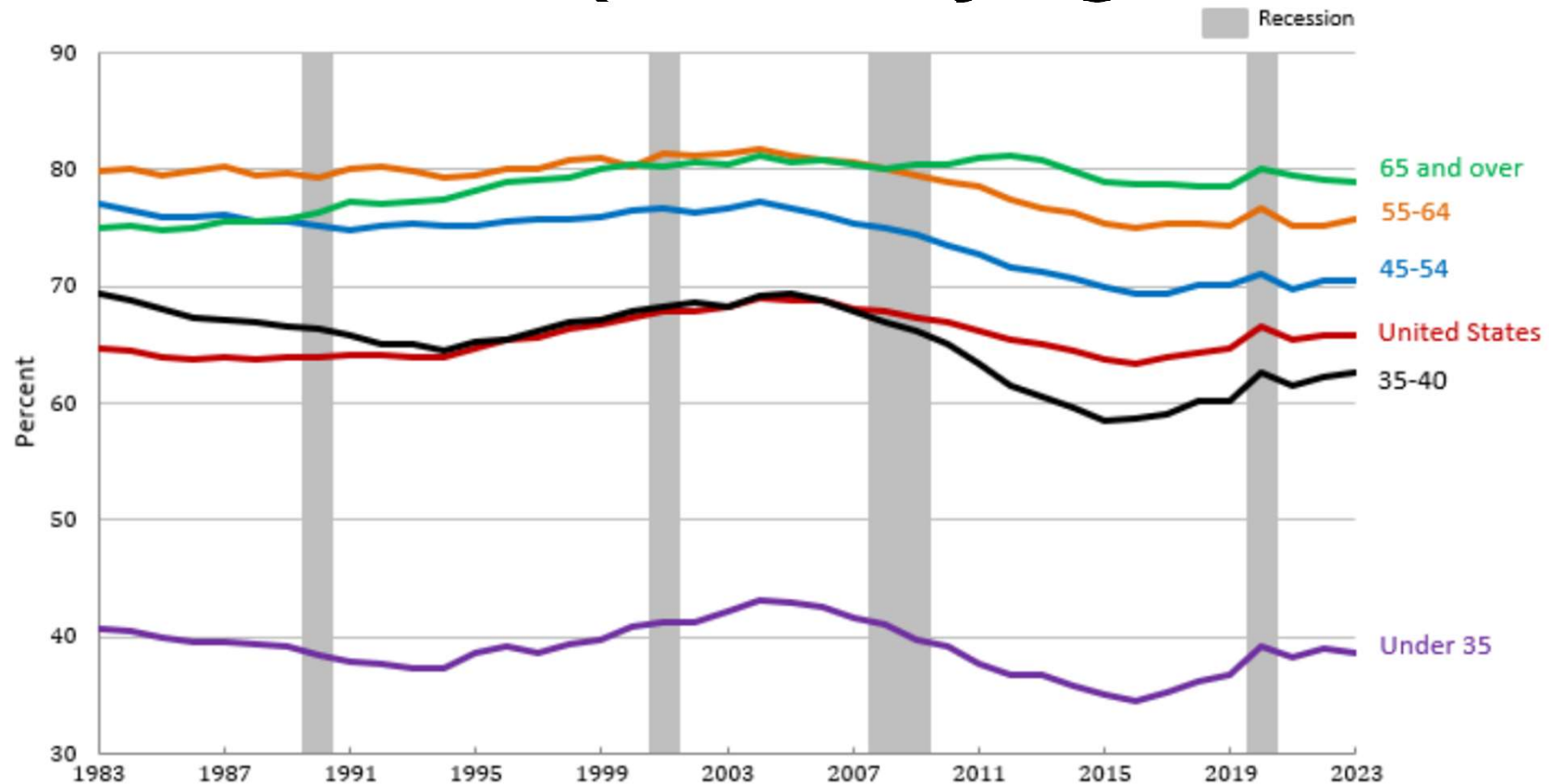
Where Does Wealth Come From for Renters? *Median Net Wealth by Tenure 1998-2021, US*



Note: Data is inflation-adjusted to 2019 dollars.

Source: JCHS tabulations of the Federal Reserve Board, Surveys of Consumer Finances

Ownership Rates by Age, US

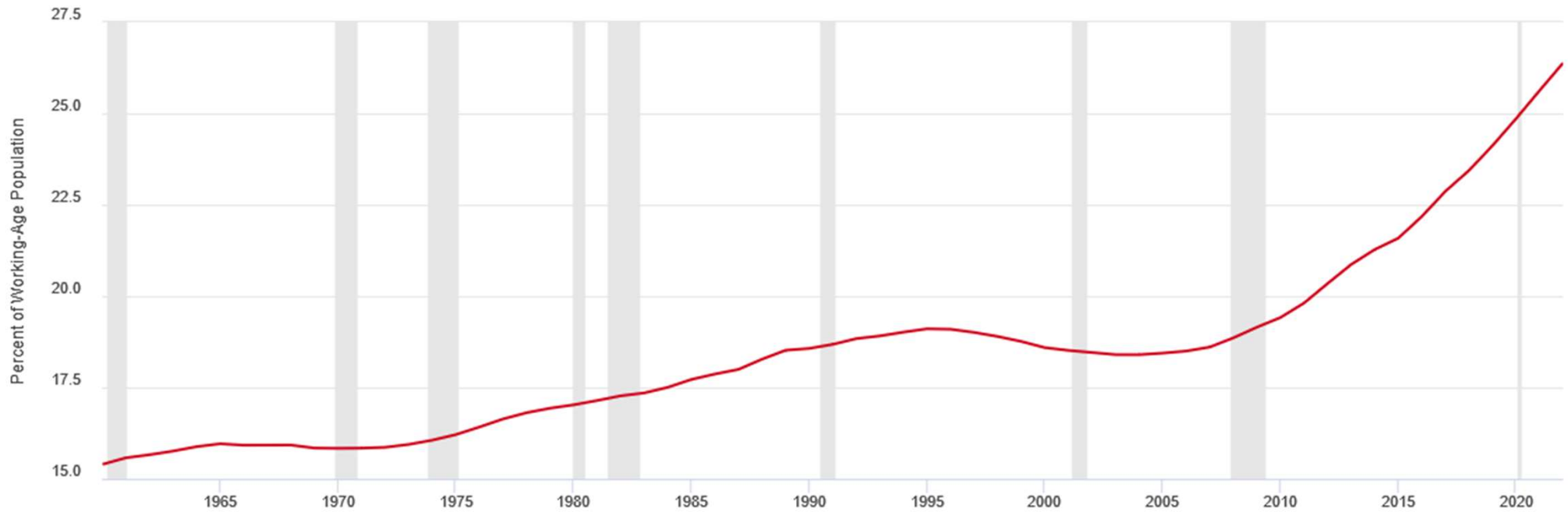


Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, March 12, 2024
 Recession data: National Bureau of Economic Research, <www.nber.org>

Age Dependency Ratio Increasing

older dependents (older than 64) to the working-age population (ages 15-64)

FRED  — Age Dependency Ratio: Older Dependents to Working-Age Population for the United States

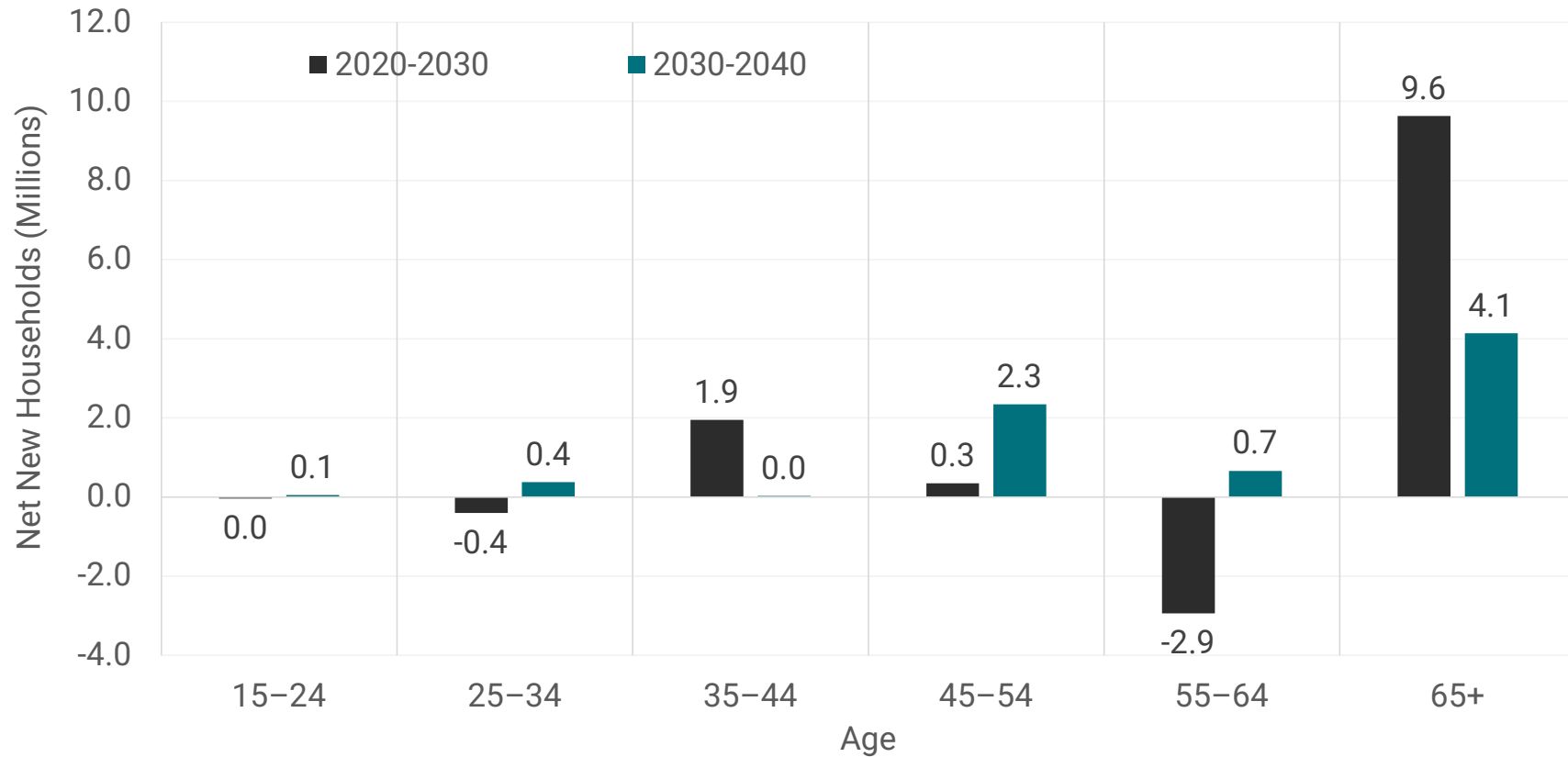


Shaded areas indicate U.S. recessions.

Source: World Bank

fred.stlouisfed.org

Household Composition Change by Decade and Age Cohort, U.S



Source: The Urban Institute