US Demography: Household Formation, Homeowners, & Renters

Yardeni Research, Inc.

October 31, 2023

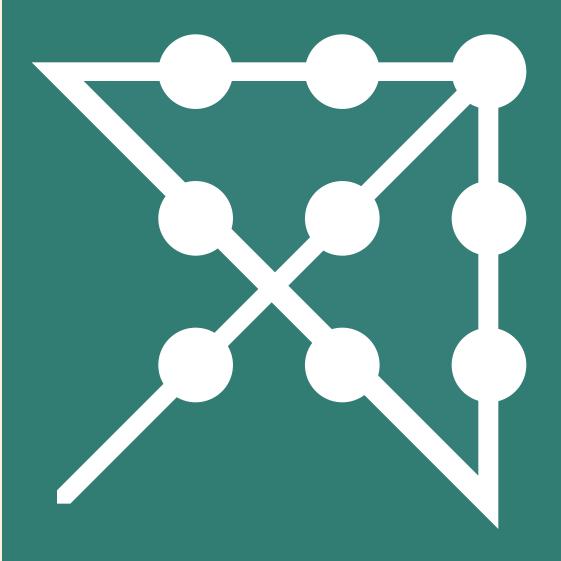
Dr. Edward Yardeni

516-972-7683 eyardeni@yardeni.com

Mali Quintana

480-664-1333 aquintana@yardeni.com

Please visit our sites at www.yardeni.com blog.yardeni.com

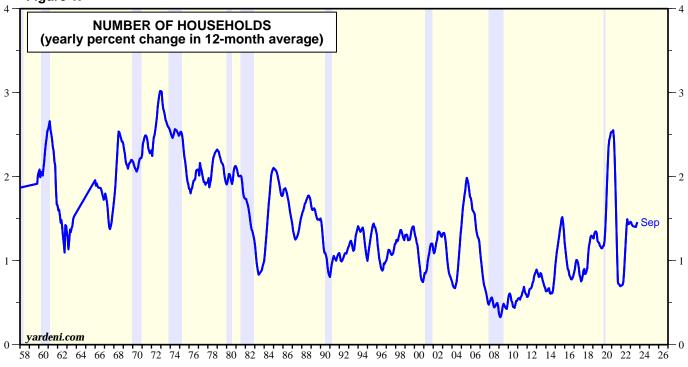


thinking outside the box

Table Of Contents

Household Formation	1-5
Homeownership Rate	6
Number of Households	7-9
Misc	10-15

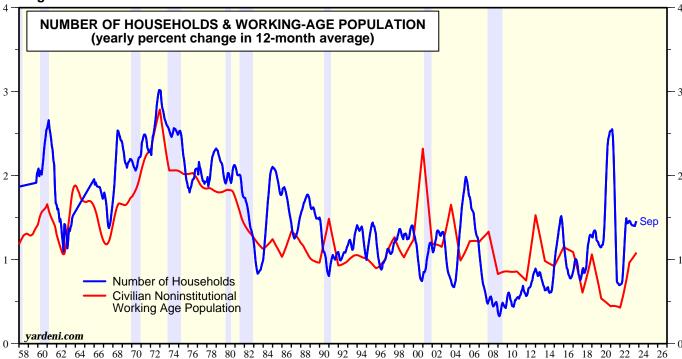




Source: US Department of Commerce, Bureau of the Census.

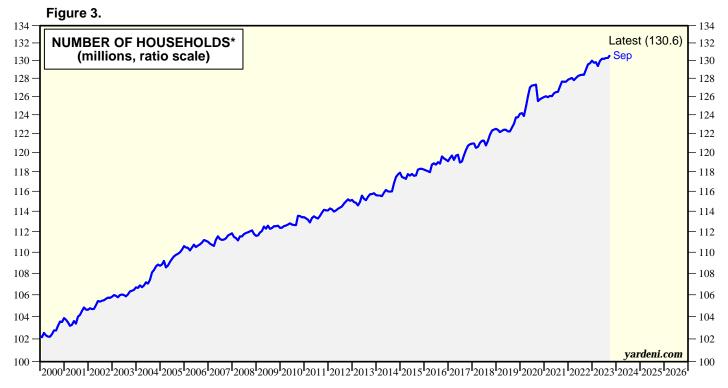
Note: Shaded areas are recessions according to the National Bureau of Economic Research.



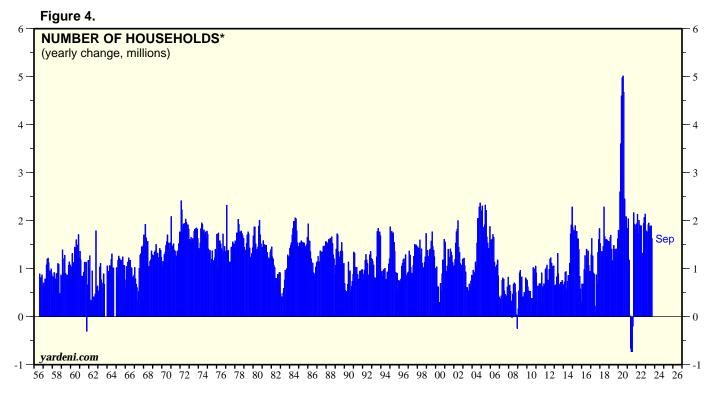


Source: US Department of Commerce, Bureau of the Census.

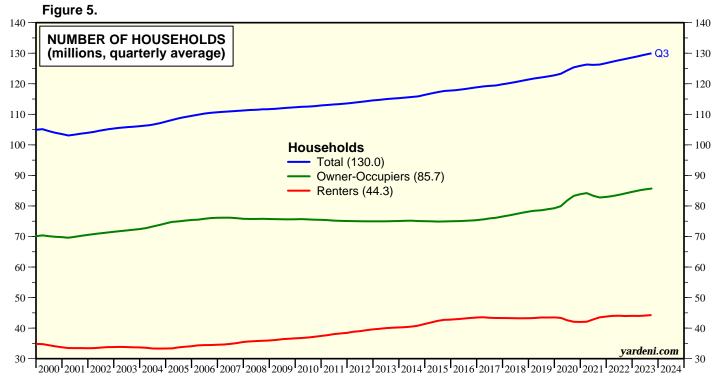
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.



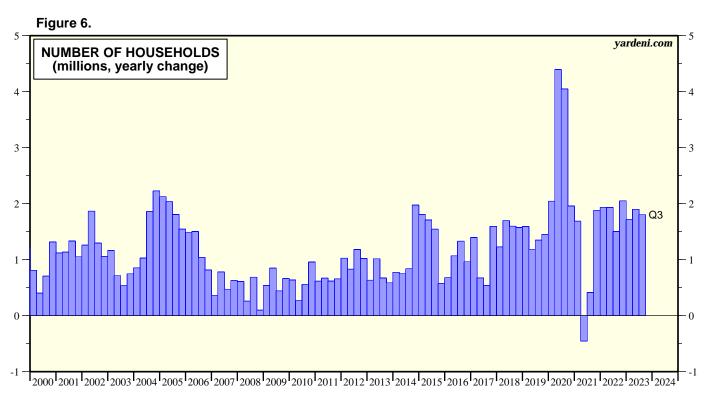
^{*} Monthly number of households is updated quarterly with monthly figures on occupied housing units from the Housing Vacancy Survey. Source: Census Bureau.



^{*} Monthly number of households is updated quarterly with monthly figures on occupied housing units from the Housing Vacancy Survey. Source: Census Bureau.

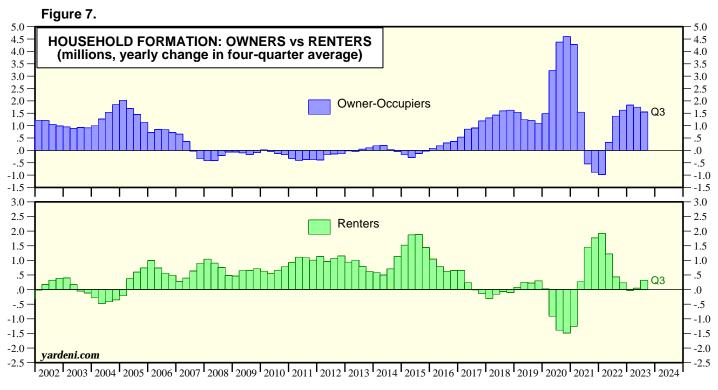


Source: Census Bureau.

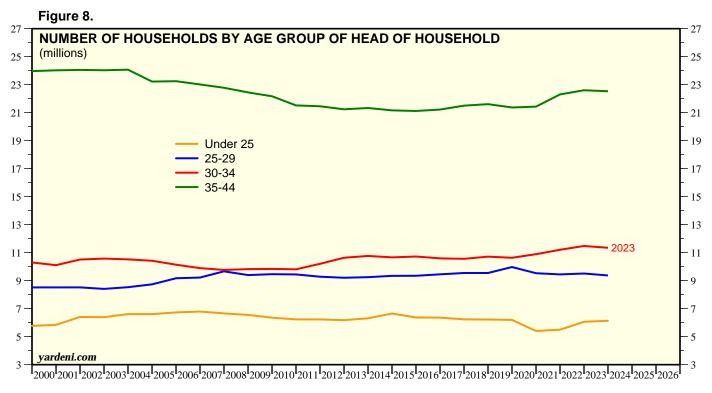


^{*} Break-adjusted. These breaks are a result of the Census occasionally altering the size of the sample and making methodological changes as well as aligning the sample data to the decennial census.

Source: Census Bureau.

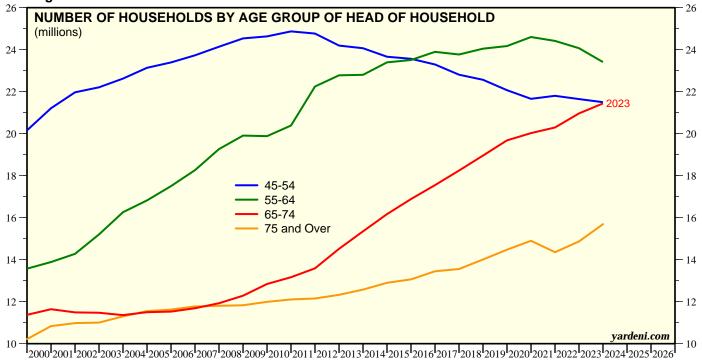


Source: Census Bureau and Haver Analytics.



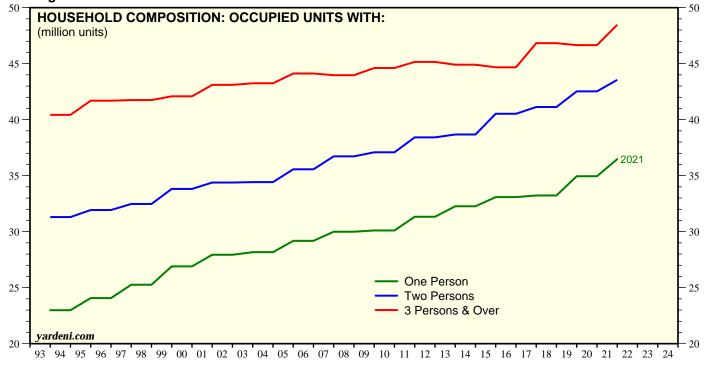
Source: Bureau of the Census, Income Statistics Branch, unpublished data.





Source: Bureau of the Census, Income Statistics Branch, unpublished data.

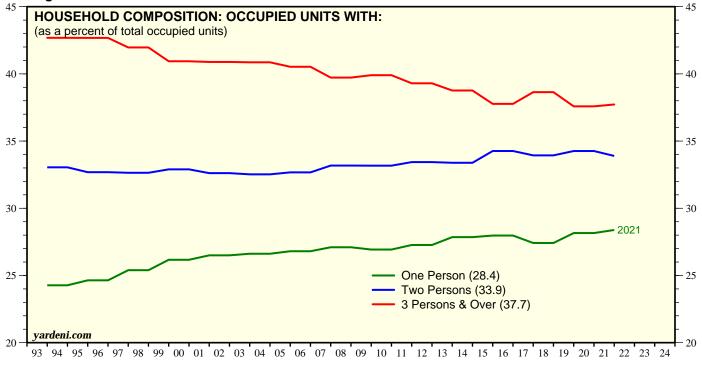




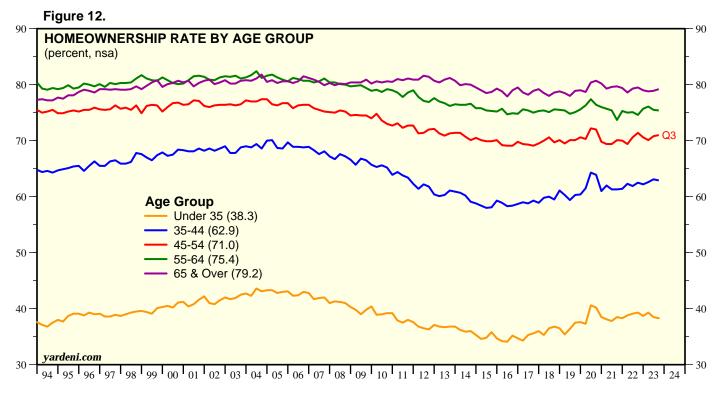
Source: Bureau of the Census.

Homeownership Rate



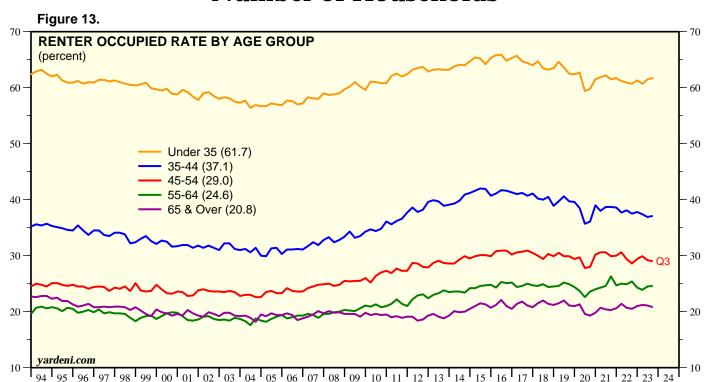


Source: Bureau of the Census.

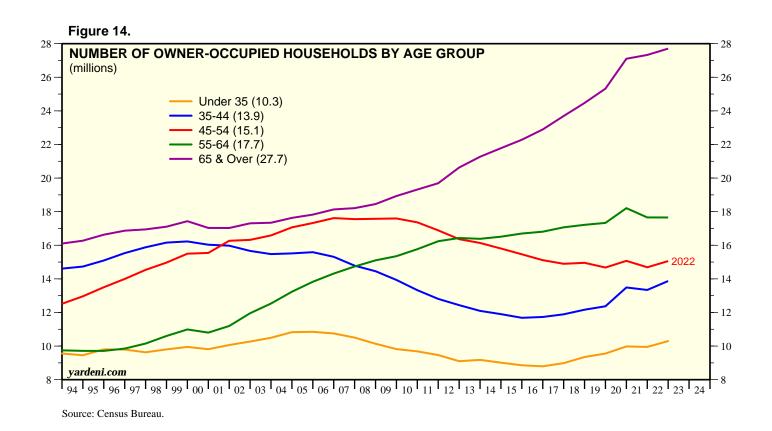


Source: Census Bureau.

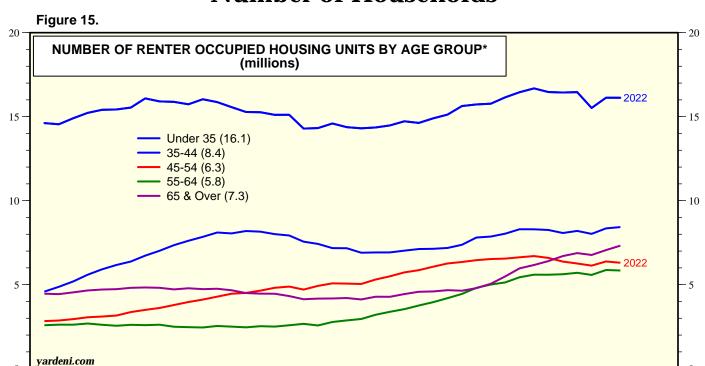
Number of Households



Source: Census Bureau.

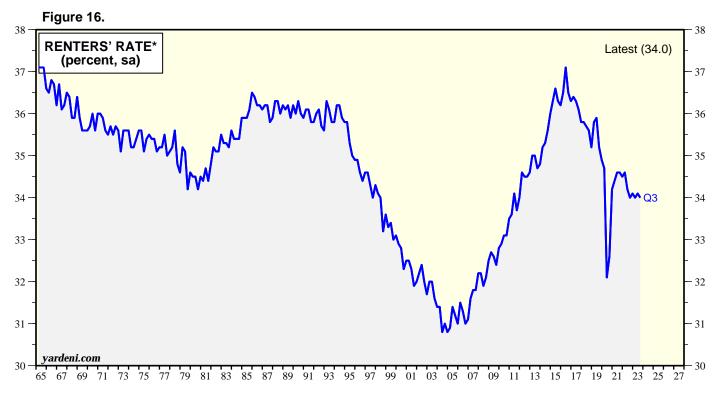


Number of Households



18218318418518618718818919019119219319419519619719819910010110210310410510610710810911011112113114115116117118119120121122123124125126

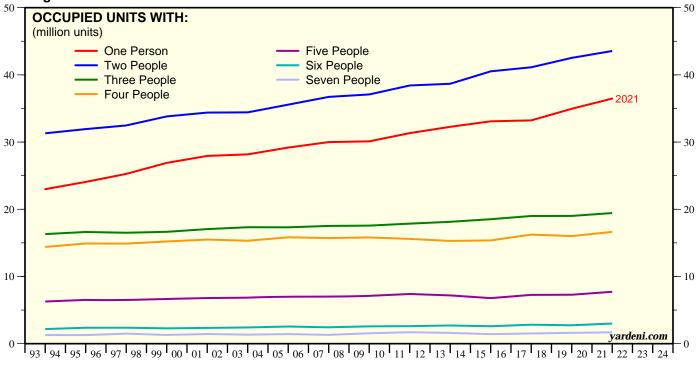
* Owner-occupied housing units minus total owner-occuppied housing units. Source: Census Bureau.



^{*} Percent of households renting rather than owning a housing unit. Source: Census Bureau.

Number of Households

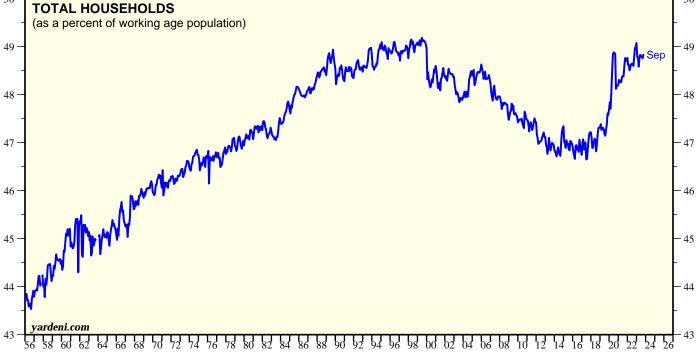




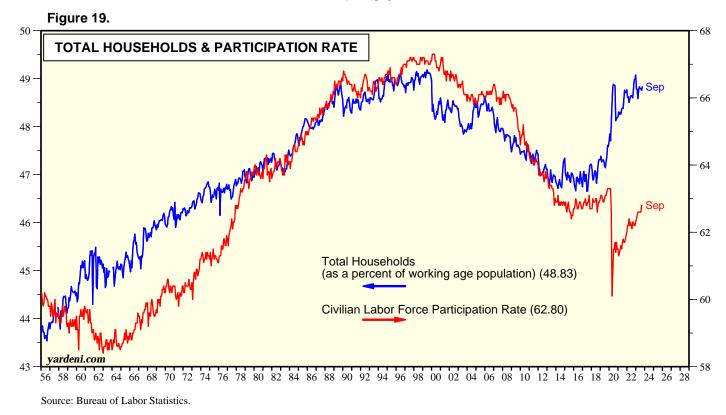
Source: Bureau of the Census.



50



Source: Bureau of Labor Statistics.



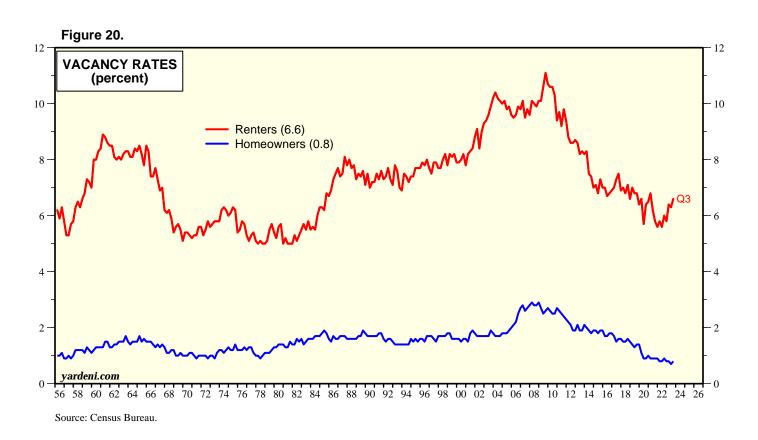
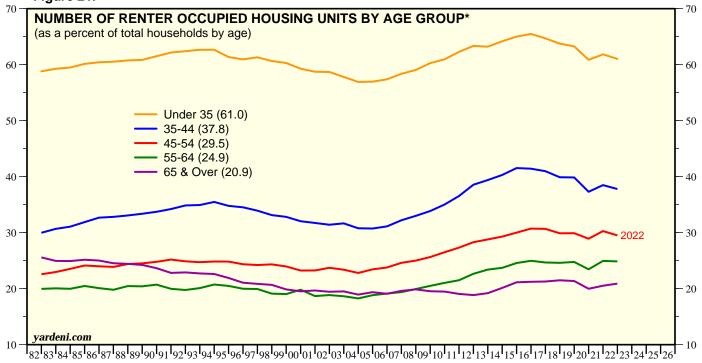
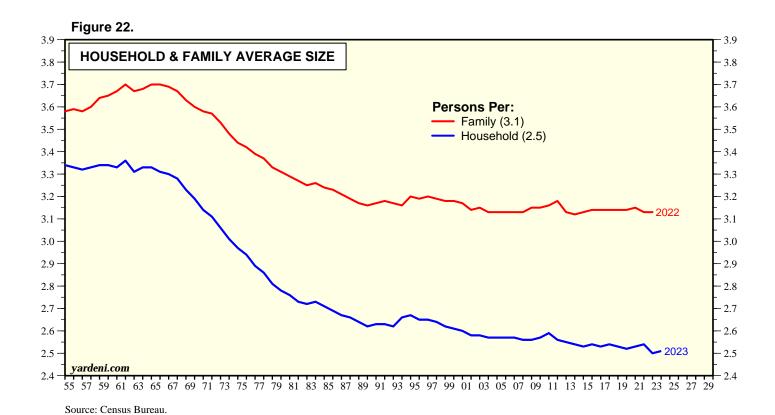


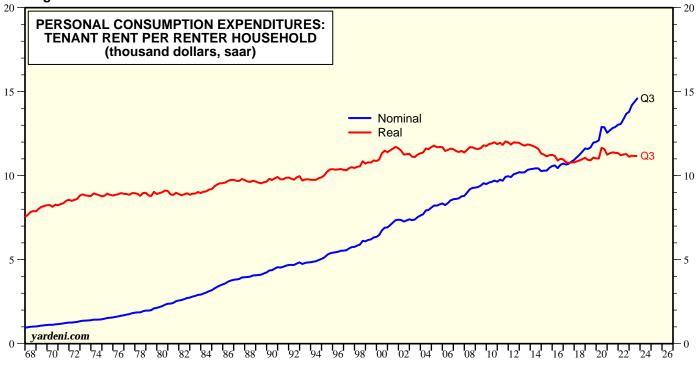
Figure 21.



Owner-occupied housing units minus total owner-occuppied housing units.
 Source: Census Bureau.



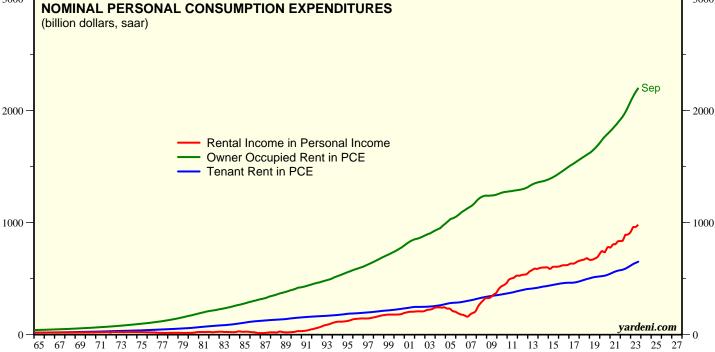




Source: Bureau of Economic Analysis.

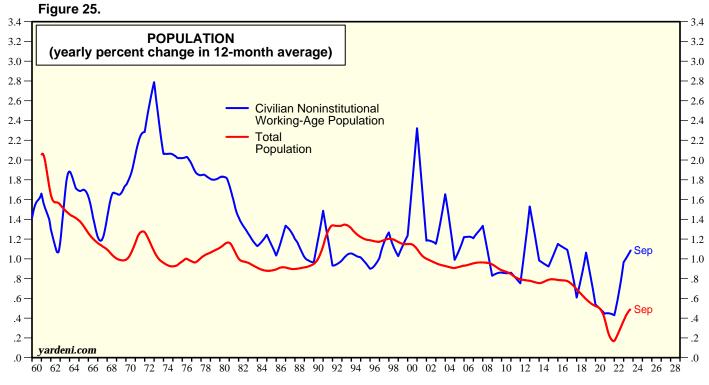


3000

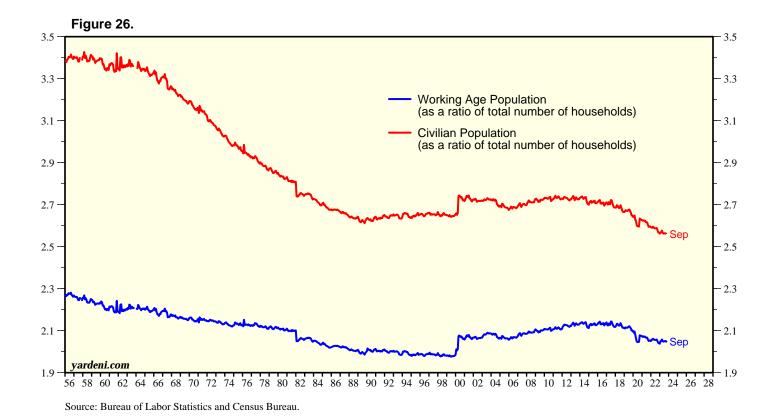


3000

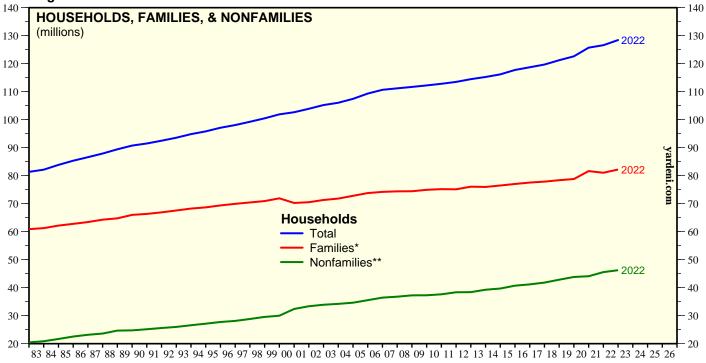
Source: Bureau of Economic Analysis.



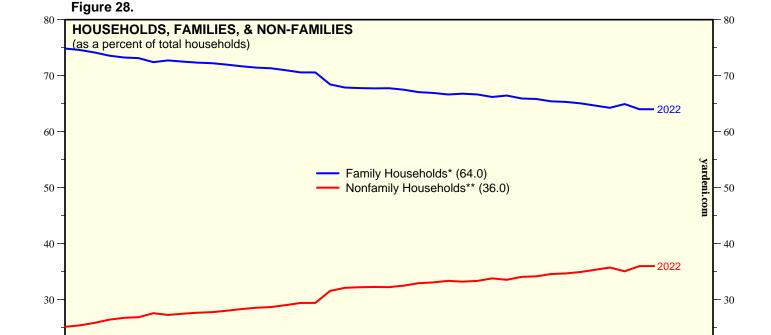
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.







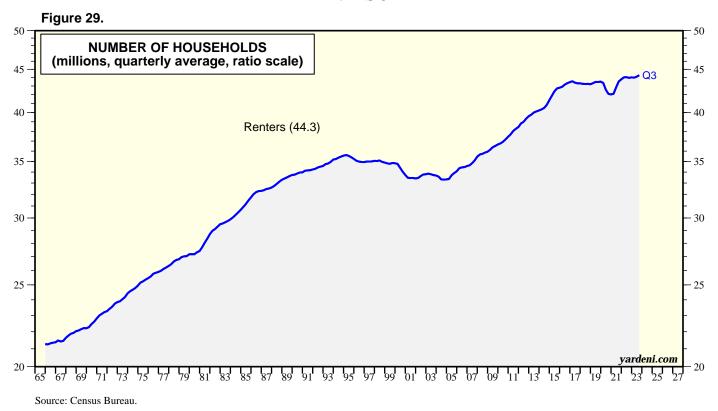
* Married couple families plus other families. **Households minus families. Source: Census Bureau.



^{*} Married couple families plus other families.

** Households minus families. Source: Census Bureau.

83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26



Copyright (c) Yardeni Research, Inc. 2023. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on request.