LOST GENERATIONS?
BUILDING WEALTH AMONG AMERICANS

Signe-Mary McKernan
Caroline Ratcliffe
Eugene Steuerle
Sisi Zhang

URBAN INSTITUTE
Wealth Inequality is Increasing

SCF 1983-2010, 2010 dollars

- 1983: $248,462
- 2010: $496,536
- UP 101%

- All
- Middle 20%
- Lowest 20%
Older Generations Accumulate, Younger Generations Stagnate

Change in Average Net Worth
Same Age Group, 1983–2010

Generation Y/X
- 20–28: +5%
- 29–37: -21%
- 38–46: +26%

Baby Boomers/Silent Generation
- 47–55: +76%
- 56–64: +120%
- 65–73: +79%
- 74 or older: +149%
Lost Generations?
Falling Behind Before Great Recession

SCF 1983-2010, 2010 dollars
Lost Generations? A Look at Debt

Average Family Debt of 29- to 37-Year-Olds, Excluding Mortgage Debt

2010 dollars

Student Loans
up $10,381 since 1989

Car Loans
up $302 since 1989

Credit Card Debt
up $1,215 since 1989

Other Debt
down $2,078 since 1989
Building Wealth Over a Lifetime
Some Not on Wealth Building Path

Average Family Wealth for Those Born 1943–51 by Race and Ethnicity

2010 dollars
Where do we go from here?
Contact us

Signe-Mary McKernan
SMckernan@urban.org

Caroline Ratcliffe
CRatcliffe@urban.org

Eugene Steuerle
ESteuerle@urban.org

www.urban.org/changing-wealth-americans