New Hampshire’s Vulnerable Families in the Post-Recession Economy

Presented by Phil Sletten, Policy Analyst

New Hampshire Community Development Finance Authority
Board Strategic Planning Session
November 13, 2018
Changes in Real Gross Domestic Product

New Hampshire, the Rest of New England, and the United States, Inflation-Adjusted

Note: 2017 data are preliminary, 2014-2016 figures revised. Inflation adjustment is 2009 chained dollars.
Source: U.S. Bureau of Economic Analysis
Median Household Income in New Hampshire

American Community Survey Estimates, Inflation-Adjusted

Year of Data Collection

Note: Inflation adjustment is Consumer Price Index-Urban, Northeast
Sources: U.S. Census Bureau, American Community Survey One-Year Estimates; U.S. Bureau of Labor Statistics

- Median Household Income
- Inflation-adjustment to 2017

Dollars

- $40,000
- $45,000
- $50,000
- $55,000
- $60,000
- $65,000
- $70,000
- $75,000
- $80,000

Axis does not begin at zero.
## Estimated Income Inequality by State

*Data Collected in 2017, Midpoint Estimates*

<table>
<thead>
<tr>
<th>State</th>
<th>Estimated Gini Index</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Highest Estimated Inequality</strong></td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>0.516</td>
</tr>
<tr>
<td>Connecticut</td>
<td>0.494</td>
</tr>
<tr>
<td>Louisiana</td>
<td>0.494</td>
</tr>
<tr>
<td>California</td>
<td>0.487</td>
</tr>
<tr>
<td>Florida</td>
<td>0.486</td>
</tr>
<tr>
<td><strong>United States</strong></td>
<td>0.482</td>
</tr>
<tr>
<td><strong>Lowest Estimated Inequality</strong></td>
<td></td>
</tr>
<tr>
<td>New Hampshire</td>
<td>0.439</td>
</tr>
<tr>
<td>Iowa</td>
<td>0.438</td>
</tr>
<tr>
<td>Wyoming</td>
<td>0.433</td>
</tr>
<tr>
<td>Alaska</td>
<td>0.424</td>
</tr>
<tr>
<td>Utah</td>
<td>0.423</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau, 2017 American Community Survey
New Hampshire Households by Income Group

Source: U.S. Census Bureau, American Community Survey, 2017 Data
Note: Calculated for 528,700 Households; Label Figures are Midpoint Estimates

- Less Than $10,000
- $10,000 to $14,999
- $15,000 to $24,999
- $25,000 to $34,999
- $35,000 to $49,999
- $50,000 to $74,999
- $75,000 to $99,999
- $100,000 to $149,999
- $150,000 to $199,999
- $200,000 or More

New Hampshire Fiscal Policy Institute
New Hampshire Inflation-Adjusted Wages by Relative Income

Selected Income Deciles, Indexed to 2005, Includes All Income from Work

Indexed Wages, 2005 = 100

Year


10th percentile  20th percentile  50th percentile (Median)  80th percentile  90th percentile
New Hampshire Labor Force
Monthly Estimates on State Level, Seasonally-Adjusted

Note: 2018 data (blue) are not yet benchmarked.

Note: Estimates based on modeling from several different surveys, historical data, and state unemployment insurance systems.
U.S. Bureau of Labor Statistics
Other National Research:

➢ In 2013, bottom quintile of income earners had nine days of liquid savings, second quintile had 15 days of liquid savings (cash/checking/savings)

➢ About 55% of households could not replace one month of income in 2013 with liquid savings


➢ About 53% of households with incomes below $25,000 experienced a 25 percent change in monthly income in 2014-2015

➢ In 2014, 55% of households reported spending as much as they made or more each month


➢ In a 2009 survey, about 28% of U.S. respondents would certainly not be able to come up with $2,000 in 30 days, another 22% reported probably not able; higher inability for low-income households

Median Rental Costs and Vacancy Rates in New Hampshire

Median Monthly Gross Rent for Two-Bedroom Apartments and All Units, Two-Bedroom Apartment Statewide Vacancy Rate

Source: New Hampshire Housing Finance Authority, 2017 Residential Rental Cost Survey and Housing Market Report June 2018

- Two-Bedroom Vacancy Rate
- Two-Bedroom Median Gross Rent
- All Units Median Gross Rent

New Hampshire Fiscal Policy Institute
30 Percent of Household Income Indicator of Rental Cost Burden

Source: U.S. Dept. of Housing and Urban Development

Incomes Are Generally Lower for Renters in New Hampshire

- Median Household Income for Owner-Occupied Units, 2017:
  $91,456 (+/-$1,903, 90% CI)
- Median Household Income for Renter-Occupied Units, 2017:
  $41,868 (+/-$2,093, 90% CI)

Source: U.S. Census Bureau, American Community Survey

Rents are Higher in the Southeastern Counties

- Two-Bedroom Apartments, Median Rent by County:
  - Rockingham: $1,456
  - Hillsborough: $1,368
  - Sullivan: $971
  - Coos: $861

Source: New Hampshire Housing Finance Authority, 2018 New Hampshire Residential Rental Cost Survey, June 2018

New Hampshire Fiscal Policy Institute
New Hampshire Home Inventory by Price
Multiple Listing Services Home Listings by Price, Twelve-Month Rolling Average

Source: New Hampshire Housing Finance Authority, based on information from the Northern New England Real Estate Network
New Hampshire Food Stamp Program Recipients

Supplemental Nutrition Assistance Program (SNAP) Recipients in the State

Thousands of Individual Recipients

Year, Month of January Snapshot

Note: Enrollment figures do not hold policy changes constant.
Sources: N.H. Department of Health and Human Services, Division of Family Assistance, Data Provided March 2017; N.H. Department of Health and Human Services, Caseload Report, January 2018
New Hampshire Population Change Estimates by Age

Estimated Change in Population by Age Group, 2010 to 2017

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Change in Number of People, 2010 to 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 18 Years</td>
<td>-20,000</td>
</tr>
<tr>
<td>18 to 44 Years</td>
<td>0</td>
</tr>
<tr>
<td>45 to 64 Years</td>
<td>0</td>
</tr>
<tr>
<td>65 to 84 Years</td>
<td>50,000</td>
</tr>
<tr>
<td>85 Years and Over</td>
<td>0</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau Population Estimates Program; Estimates for July 1 of 2010 and 2017
New Hampshire Population Projections

By Years of Age - Aged 60 Years and Older

Source: September 2016 Projections from the New Hampshire Office of Energy and Planning
New Hampshire Poverty Rates

Overall, Child, and Senior Poverty Estimates Over Time

Year of Data Collection

Note: Measured as a percentage of the population for whom poverty status could be determined
Source: U.S. Census Bureau, American Community Survey One-Year Estimates
<table>
<thead>
<tr>
<th>Selected Family Units</th>
<th>Poverty Thresholds (2017)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single person, under age 65</td>
<td>$12,752</td>
</tr>
<tr>
<td>Single person, aged 65 and over</td>
<td>$11,756</td>
</tr>
<tr>
<td>Couple, householder under age 65</td>
<td>$16,414</td>
</tr>
<tr>
<td>Couple, householder aged 65 and older</td>
<td>$14,816</td>
</tr>
<tr>
<td>Single person under 65 with one child</td>
<td>$16,895</td>
</tr>
<tr>
<td>Couple with one child</td>
<td>$19,730</td>
</tr>
<tr>
<td>Single person with two children</td>
<td>$19,749</td>
</tr>
<tr>
<td>Couple under 65 with two children</td>
<td>$24,944</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau
More than 80 percent falls into six categories (national data):

- Housing (largest)
- Food
- Transportation
- Health Care
- Insurance and pensions
- Entertainment


Categories included in the Massachusetts Institute of Technology’s Living Wage Calculator:

- Food
- Child Care
- Medical
- Housing
- Transportation
- Other Necessities
- Taxes


Categories included in the Economic Policy Institute’s Family Budget Calculator:

- Food
- Child Care
- Health Care
- Housing
- Transportation
- Other Necessities
- Taxes

Source: Economic Policy Institute, *Family Budget Calculator*
Percent of New Hampshire Population Relative to Poverty Status

Measured as a Percentage of the Federal Poverty Level, Survey Estimates

Source: U.S. Census Bureau, American Community Survey, One-Year Estimates
Note: Measured as a percentage of the population for whom poverty status could be determined
New Hampshire Poverty Rate by Group

2017 American Community Survey Data with Margins of Error

Note: Margins of Error represent 90 percent confidence intervals
Source: U.S. Census Bureau, American Community Survey One-Year Estimates, 2017
Job Growth and Wages in Highest Growth Sectors

New Hampshire Private Employment Gains of 1,000 or More Between 2008 and 2016, 2016 Wages

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care and Social Assistance</td>
<td>9,000</td>
<td>$2,500</td>
</tr>
<tr>
<td>Administrative and Waste Services</td>
<td>7,000</td>
<td>$2,200</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>6,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Professional and Technical Services</td>
<td>5,000</td>
<td>$1,500</td>
</tr>
<tr>
<td>Educational Services</td>
<td>4,000</td>
<td>$1,200</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>3,000</td>
<td>$1,000</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>2,000</td>
<td>$800</td>
</tr>
</tbody>
</table>

Source: Covered Employment and Wages, Economic and Labor Market Information Bureau, New Hampshire Employment Security

- Blue: Employment Growth by Sector (2008-2016)
- Green: Weekly Wage by Sector (2016)
Median Household Income and Poverty by County
2012 Through 2016 American Community Survey Data With Margins of Error

New Hampshire County
Note: Margins of Error represent 90 percent confidence intervals
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2012-2016

Median Household Income
- Belknap
- Carroll
- Cheshire
- Coos
- Grafton
- Hillsborough
- Merrimack
- Rockingham
- Strafford
- Sullivan

Poverty Rate
- Belknap
- Carroll
- Cheshire
- Coos
- Grafton
- Hillsborough
- Merrimack
- Rockingham
- Strafford
- Sullivan
Changes in Number of Jobs by County
Rolling Average of Four Quarterly Averages of Job Counts by New Hampshire County, Indexed to the Fourth Quarter of 2009

Indexed Average Number of Jobs, Q4 2009 = 100

Last Quarter of Four-Quarter Rolling Average

New Hampshire Fiscal Policy Institute
# Wages by New Hampshire County

## 2017 Average Weekly Wages, Average of Quarterly Averages

<table>
<thead>
<tr>
<th>Geography of Workplace</th>
<th>Average Weekly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belknap</td>
<td>$823</td>
</tr>
<tr>
<td>Carroll</td>
<td>$699</td>
</tr>
<tr>
<td>Cheshire</td>
<td>$867</td>
</tr>
<tr>
<td>Coos</td>
<td>$730</td>
</tr>
<tr>
<td>Grafton</td>
<td>$1,080</td>
</tr>
<tr>
<td>Hillsborough</td>
<td>$1,147</td>
</tr>
<tr>
<td>Merrimack</td>
<td>$980</td>
</tr>
<tr>
<td>Rockingham</td>
<td>$1,040</td>
</tr>
<tr>
<td>Strafford</td>
<td>$991</td>
</tr>
<tr>
<td>Sullivan</td>
<td>$822</td>
</tr>
<tr>
<td><strong>State</strong></td>
<td><strong>New Hampshire</strong></td>
</tr>
<tr>
<td></td>
<td>$1,060</td>
</tr>
</tbody>
</table>

New Hampshire Population Distribution, Median Ages, and Property Valuations

Municipal Population
Source: 2010 U.S. Census

Median Age by Municipality
Source: 2010 U.S. Census

Total Municipal Property Value
Source: Completed Public Tax Rates 2017, NH Dept. of Revenue Administration
Resident Income at the Municipal Level

Municipal Median Household Income Relative to State Median Household Income
Source: 2007-2011 American Community Survey

Comparison to State Estimate
Statistical Significance measured at 90% confidence level
- Statistically Significantly Below, Population Below 1,000
- Statistically Significantly Below, Population Above 1,000
- Statistically Significantly Above, Population Below 1,000
- Statistically Significantly Above, Population Above 1,000
- No Statistically Significant Difference, Population Below 1,000
- No Statistically Significant Difference, Population Above 1,000
- Null, Null

Municipal Median Household Income Relative to State Median Household Income
Source: 2012-2016 American Community Survey
Anti-Poverty Program Enrollment by Municipality

Municipal Medicaid Enrollment, January 2017
Source: NH Department of Health and Human Services

Percent of Municipal Medicaid Enrollment as of January 2017 by 2010 Census Population

Percentage of Population Enrolled in Food Stamp Program by Municipality
Source: NH Department of Health and Human Services, January 2017 data. 2010 U.S. Census.
Free and Reduced-Price School Lunch Eligibility by District

Number of New Hampshire Districts by Percentages of Students Eligible, 2017-2018

**Percentage of Students Identified as Eligible for Free and Reduced-Price Lunch**

Note: Districts exactly at bin-edges included in lower bins. All districts had at least one eligible student.

Source: New Hampshire Department of Education, Free/Reduced School
Municipal Disparities in Fiscal Capacity

Municipal Property Value Per Capita
Source: Completed Public Tax Rates 2017, NH Dept. of Revenue Administration. 2010 U.S. Census.

Percent of Tax Filers in 2015 With Over $100,000 Reported Income
Source: U.S. Internal Revenue Service

Legend
Newington and Waterville Valley removed from color scale
$39,816 $748,201

Legend
Percent by ZIP Code Certain ZIP Code Data Unavailable
0% 54%
For More Information:


- This and other NHFPI presentations: [http://nhfpi.org/resources/nhfpi-presentations](http://nhfpi.org/resources/nhfpi-presentations)

- NHFPI Sixth Annual Conference:
  Friday, February 22, 2019, 8:00 a.m. to 12:30 p.m.
  Grappone Conference Center, Concord, NH
New Hampshire Fiscal Policy Institute

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