

LIVING EXPENSES, FINANCIAL VULNERABILITY, AND POVERTY IN NEW HAMPSHIRE

MEDIAN HOUSEHOLD INCOMES BY FAMILY TYPE

- The estimated 2022 median household income in New Hampshire was \$89,992.¹
- Between 2017 and 2021, the median income for a married-couple family with at least one child in New Hampshire was \$133,000, while median incomes for single male householders with children and single female householders with children were \$62,000 and \$40,000, respectively.²

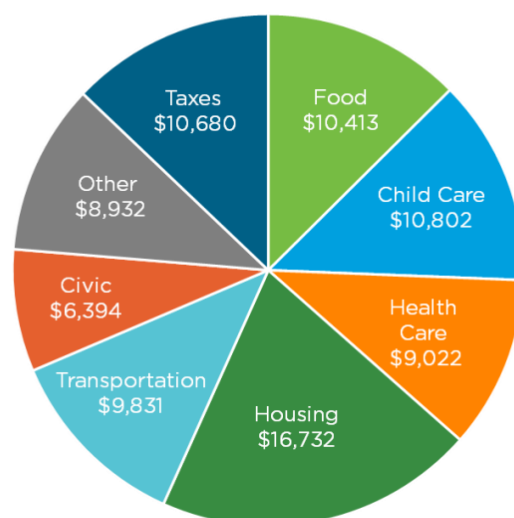
LIVING COSTS VARY BY REGION AND FAMILY COMPOSITION

- On average, a Granite State family with one parent and one child needed \$74,711 annually to have enough income for living expenses in 2022. A family with two parents and one child needed \$82,806.³
- Living costs vary by county: A family with two parents and one child in Coos County needed \$70,514 annually to afford living expenses in 2022, while the same family in Rockingham County needed \$88,306.⁴
- Combined housing, health care, and child care prices make up a significant portion of Granite Staters' household expenses. A family with two parents and one child would need to spend 44 percent of their household income on these three expenses combined.

HOUSEHOLD INCOME, INFLATION, AND POVERTY

- About one in four Granite State households reported income of less than \$50,000 per year in 2022. About one in six had incomes below \$35,000 per year, and more than half of all households had incomes below \$100,000 per year.⁵
- When adjusted for inflation, New Hampshire household income declined between 2021 and 2022.⁶
- Approximately one in every 14 New Hampshire children was living below the poverty level in 2022. The poverty rate for the population overall was 7.2 percent, or about 98,000 Granite Staters.⁷

NEW HAMPSHIRE COST OF LIVING
TWO PARENTS AND ONE CHILD
\$82,806 ANNUALLY



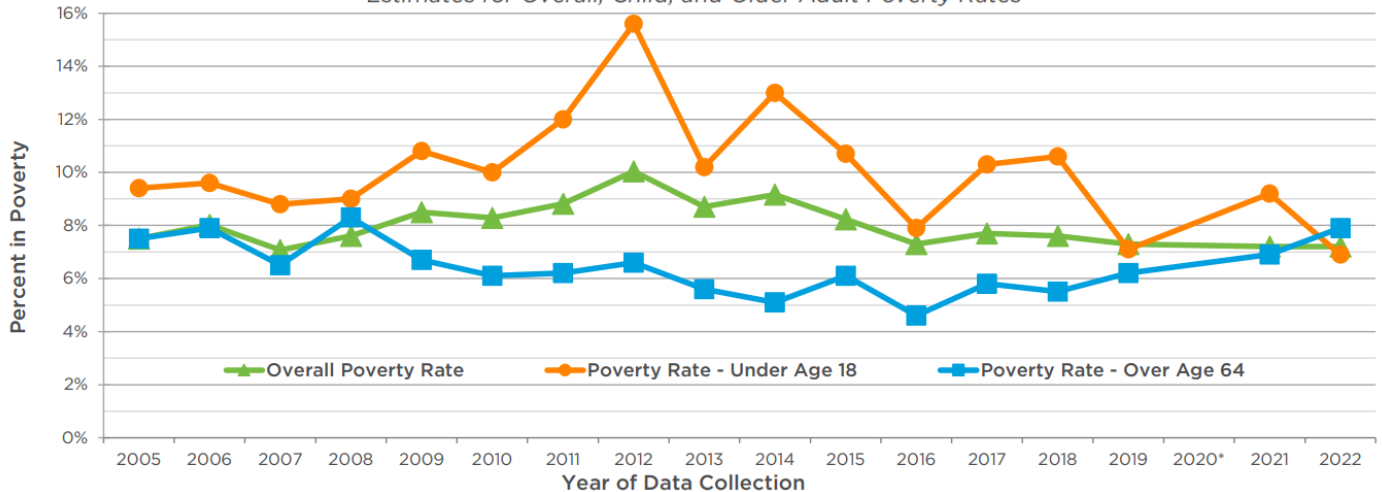
Notes: "Civic" refers to civic engagement and encompasses "...regionally-adjusted cost of education, reading, entertainment, fees, admissions, pets, toys, hobbies, playground equipment, and other items necessary to participating and engaging in civic activities." "Other" refers to "clothing, personal care products, and housekeeping supplies." Figures do not include broadband and cell phone service costs in order to be consistent with expenses listed in the Typical Expenses table in the Living Wage Calculator.

Source: Massachusetts Institute of Technology Living Wage Calculator, Updated February 1, 2023

nhfpi.org

NEW HAMPSHIRE POVERTY RATES OVER TIME

Estimates for Overall, Child, and Older Adult Poverty Rates



*Note: These data were not available for 2020 due to disruptions associated with the pandemic. The poverty rate is measured as a percentage of the population for whom poverty status could be determined. Source: U.S. Census Bureau, American Community Survey, One-Year Data

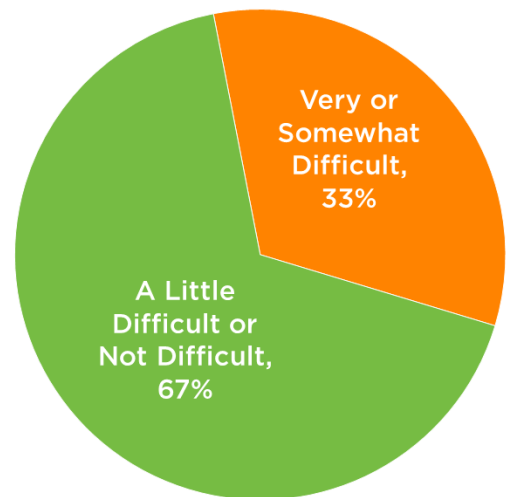
nhfpi.org

FINANCIAL VULNERABILITY AND BENEFITS OF PANDEMIC DIRECT ASSISTANCE

- On average, one in three New Hampshire residents reported paying their usual household expenses was somewhat or very difficult thus far in 2023.⁸
- A lower percentage of New Hampshire adults reported difficulty paying usual household expenses during 2020 and 2021, when direct federal pandemic assistance bolstered household finances.
- An estimated 27 percent of New Hampshire households did not have at least \$2,000 in emergency savings in 2019, before the COVID-19 pandemic.⁹
- Pandemic-era assistance substantially reduced poverty and provided temporary aid to individuals and families.
- National estimates of household savings suggest most or all of the additional financial assets generated by the pandemic's impacts on spending habits and assistance policies have been eroded away.¹⁰

NEW HAMPSHIRE RESIDENTS REPORTING DIFFICULTY PAYING FOR USUAL EXPENSES

Percent of Granite State Adults Indicating Difficulty Affording Usual Household Expenses in Prior Seven Days, Based on Data Collected Between January 4, 2023 to October 2, 2023



Source: U.S. Census Bureau, 2020-2023 Household Pulse Survey, accessed October 12, 2023

nhfpi.org

¹ See U.S. Census Bureau's 2022 American Community Survey One-Year Estimates table [S1901](#).

² See U.S. Census Bureau's 2017-2021 American Community Survey Five-Year Estimates table [S1903](#).

³ Monetary figures derived from the [Massachusetts Institute of Technology Living Wage Calculator for New Hampshire](#).

⁴ Monetary figures derived from the [Massachusetts Institute of Technology Living Wage Calculator for New Hampshire](#).

⁵ See U.S. Census Bureau's 2022 American Community Survey One-Year Estimates table [S1901](#).

⁶ Sources for this calculation include U.S. Census Bureau's American Community Survey One-Year Estimates for household income in [2022](#) and [2021](#) and the [U.S. Bureau of Labor Statistics Consumer Price Index-Urban, Northeast](#).

⁷ See U.S. Census Bureau's 2022 American Community Survey One-Year Estimates table [S1701](#).

⁸ See U.S. Census Bureau's Household Pulse Survey question: [Difficulty Paying for Usual Household Expenses](#).

⁹ See the Urban Institute's [Financial Health and Wealth Dashboard](#), October 2022.

¹⁰ See NHFPI resources [Affording Household Expenses Remains Challenging for Many Granite Staters](#), July 21, 2023; [Latest Census Bureau Data Show Median Household Income Fell Behind Inflation, Tax Credit Expirations Increased Poverty](#), September 22, 2023; and [Granite State Workers and Employers Face Rising Costs and Significant Economic Constraints](#), August 31, 2023.