



INCOME AND POVERTY AMONG GRANITE STATERS

PRESENTED BY PHIL SLETTEN, RESEARCH DIRECTOR

2024 NHFPI WEBINAR SERIES
STRENGTHENING THE FOUNDATIONS OF A THRIVING ECONOMY:
INCOME AND POVERTY

MAY 13, 2024

HOW IS “POVERTY” DEFINED?: THE OFFICIAL POVERTY MEASURE

- Official Poverty Measure (OPM) based on minimum food diet cost multiplied by three with adjustments for household sizes
- Established in the 1960s, adjusted based on increases in food costs since then
- OPM is gross pre-tax income, same levels in 48 contiguous states

Sources: NHFPI, Poverty and Food Insecurity in New Hampshire During and Following the COVID-19 Crisis, February 29, 2024; U.S. Census Bureau, Poverty in the United States: 2022

FEDERAL OFFICIAL POVERTY THRESHOLDS, 2022	
Family Size and Composition	Poverty Threshold, Measured in Annual Income
One Adult, Under Age 65 Years	\$15,225
One Adult Age 65 Years and Over	\$14,036
Two Adults Under 65 Years Old and No Children	\$19,597
One Adult Under 65 Years Old and One Child	\$20,172
Two Adults and One Child	\$23,556
One Adult and Two Children	\$23,578
Two Adults and Two Children	\$29,678
Two Adults and Three Children	\$34,926

Source: U.S. Census Bureau

HOW “POVERTY” IS DEFINED, CONTINUED: THE SUPPLEMENTAL POVERTY MEASURE

- Supplemental Poverty Measure (SPM) based on expenditure data from recent surveys
- Federal estimates exist dating back to 2009
- SPM includes taxes and tax credits, work and medical expenses, noncash benefits, child support paid, and regional housing costs
- In this presentation, “poverty” is OPM unless identified as SPM

Source: NHFPI, Poverty and Food Insecurity in New Hampshire During and Following the COVID-19 Crisis, February 29, 2024

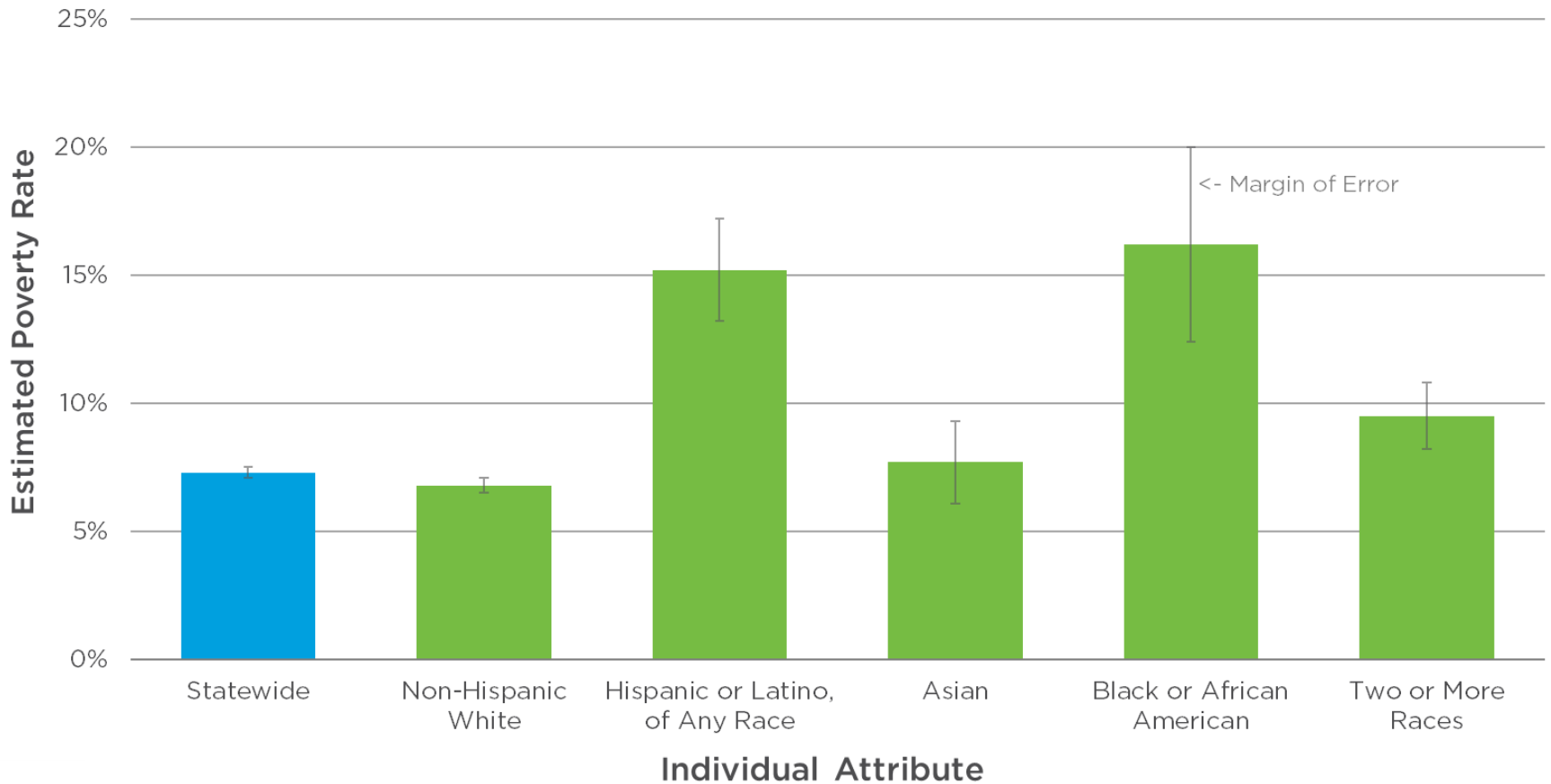
OPM AND SPM THRESHOLDS IN NEW HAMPSHIRE, TWO ADULTS WITH TWO CHILDREN, 2022			
Geography	Household Type	Official Poverty Measure Threshold	Supplemental Poverty Measure Threshold
Non-Metropolitan New Hampshire	Renter	\$29,678	\$34,350
	Homeowner With Mortgage		\$34,070
	Homeowner Without Mortgage		\$28,803
Hillsborough County	Renter		\$37,836
	Homeowner With Mortgage		\$37,489
	Homeowner Without Mortgage		\$31,004
Rockingham and Strafford Counties	Renter		\$42,760
	Homeowner With Mortgage		\$42,317
	Homeowner Without Mortgage		\$34,113

Sources: U.S. Census Bureau, Official Poverty Measure and Supplemental Poverty Measure Thresholds, 2022; Metropolitan and Micropolitan Statistical Area Reference Maps, 2020

NEW HAMPSHIRE OFFICIAL POVERTY RATES VARY BY IDENTITY GROUP

INDIVIDUAL POVERTY RATES BY RACE AND ETHNICITY

2018-2022 Estimates, New Hampshire

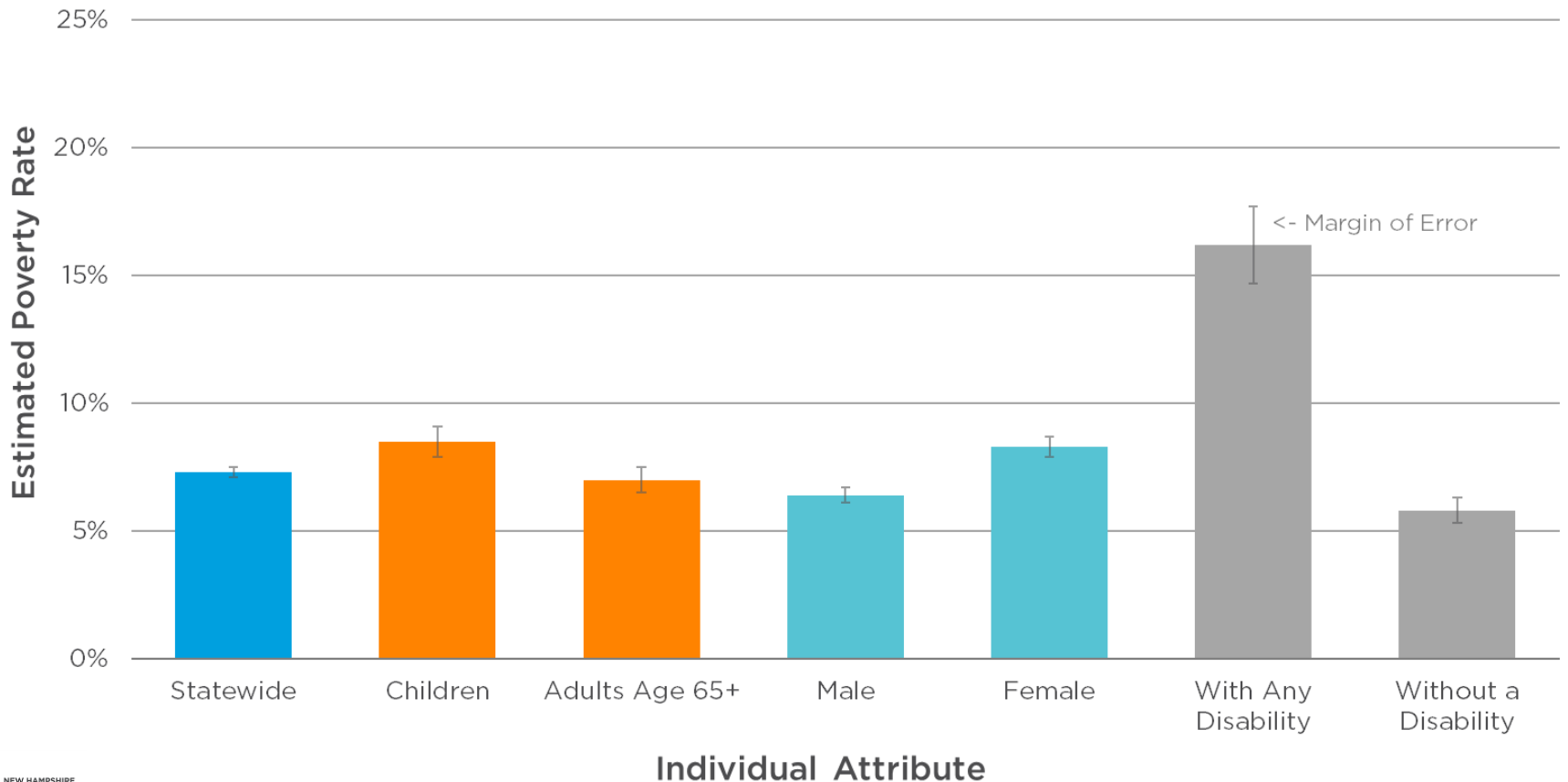


Notes: Margin of error bars represent 90 percent confidence intervals. Hispanic origin included in non-white races.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

ABOUT 30 PERCENT OF ALL GRANITE STATERS IN POVERTY HAVE A DISABILITY

INDIVIDUAL POVERTY RATES BY AGE, GENDER, AND DISABILITY

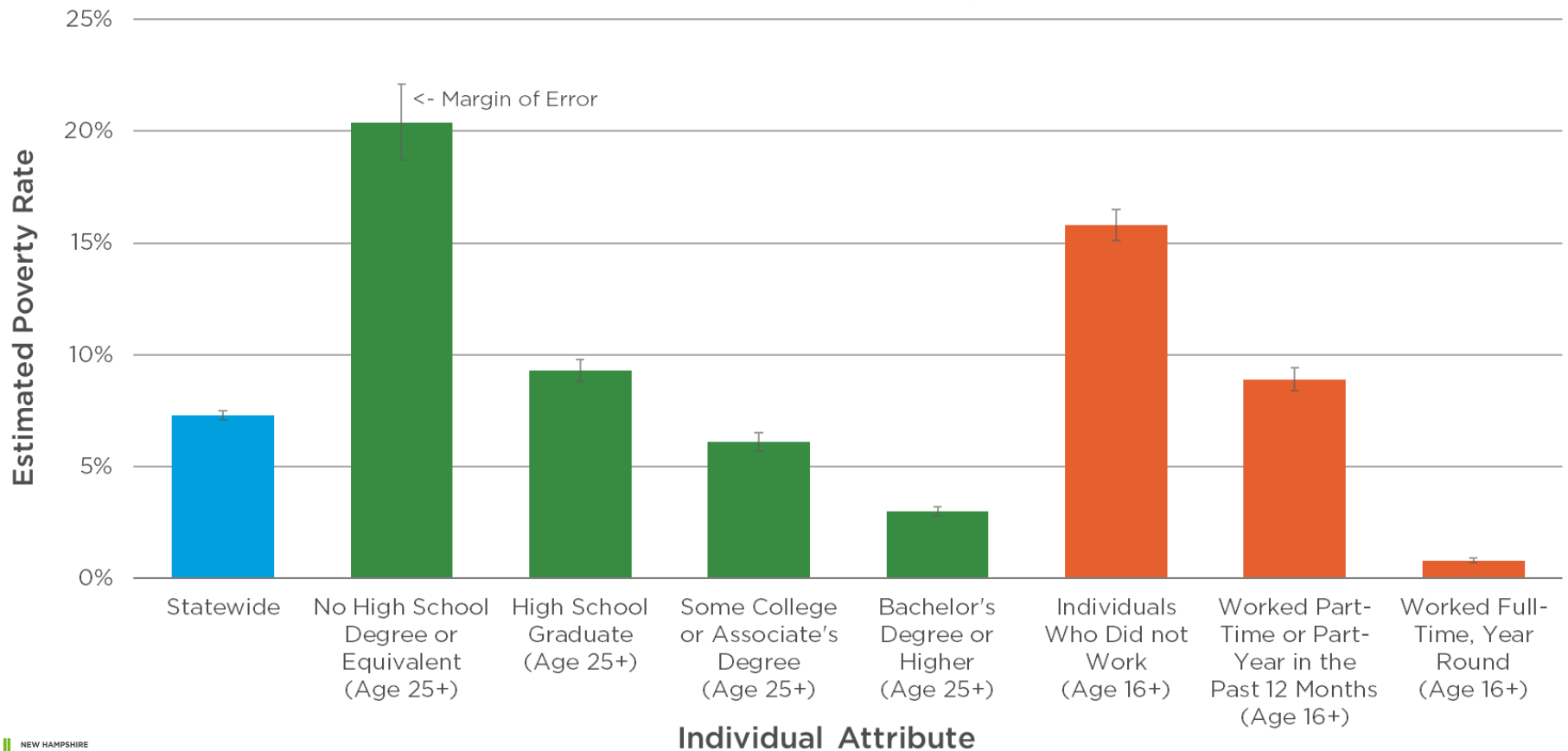
2018-2022 Estimates, New Hampshire



Note: Margin of error bars represent 90 percent confidence intervals.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

POVERTY RATES DIFFER SUBSTANTIALLY BY EMPLOYMENT AND EDUCATION LEVELS

INDIVIDUAL POVERTY RATES BY GROUP
2018-2022 Estimates, New Hampshire

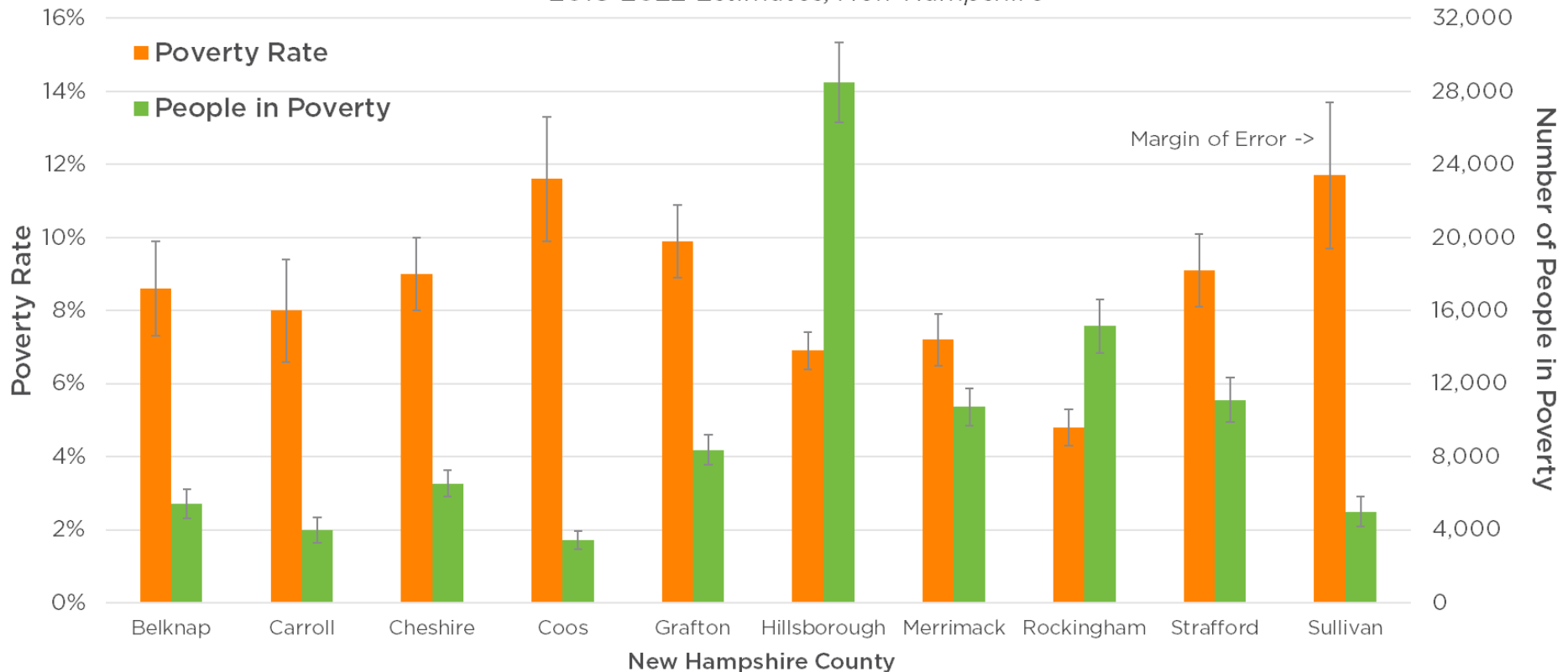


Notes: Margin of error bars represent 90 percent confidence intervals.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

POVERTY RATES HIGHER NORTH AND WEST, MORE PEOPLE IN POVERTY IN SOUTHEAST

POVERTY RATES AND NUMBER OF PEOPLE IN POVERTY BY COUNTY

2018-2022 Estimates, New Hampshire



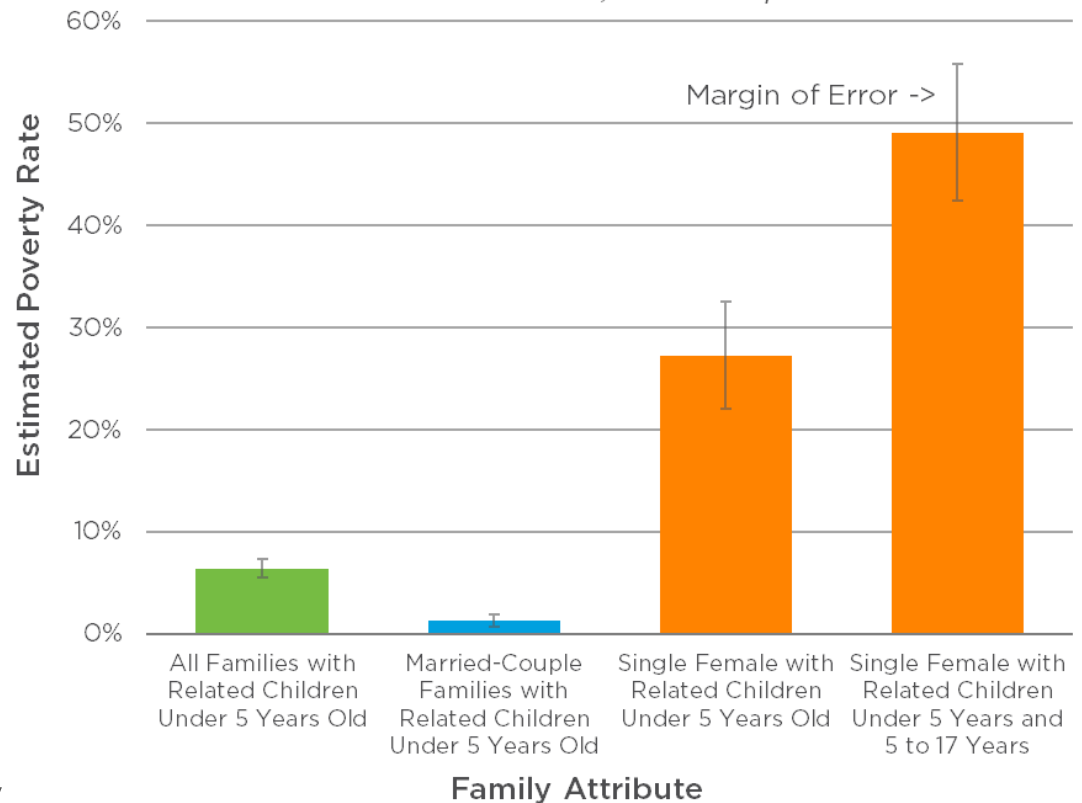
Note: Margin of error bars represent 90 percent confidence intervals.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

FAMILY POVERTY RATES SHOW BARRIERS TO ECONOMIC SUCCESS FOR HOUSEHOLDS

- Homeowner poverty rate 2.6 percent, while renter poverty rate was 12.7 percent in 2018-2022
- Poverty rate for single-female headed households with children about 24 percent, and about 13 percent of single-male headed households with children
- About 26 percent of single-female household renters in poverty

FAMILY POVERTY RATES BY SELECTED COMPOSITIONS

2018-2022 Estimates, New Hampshire



Sources: U.S. Census Bureau, American Community Survey, Five-Year Data, 2018-2022

Notes: Margin of error bars represent 90 percent confidence intervals. Percentage point margins of error not available for single-male headed households with children; the point estimate poverty rate for this group in New Hampshire was 13 percent.

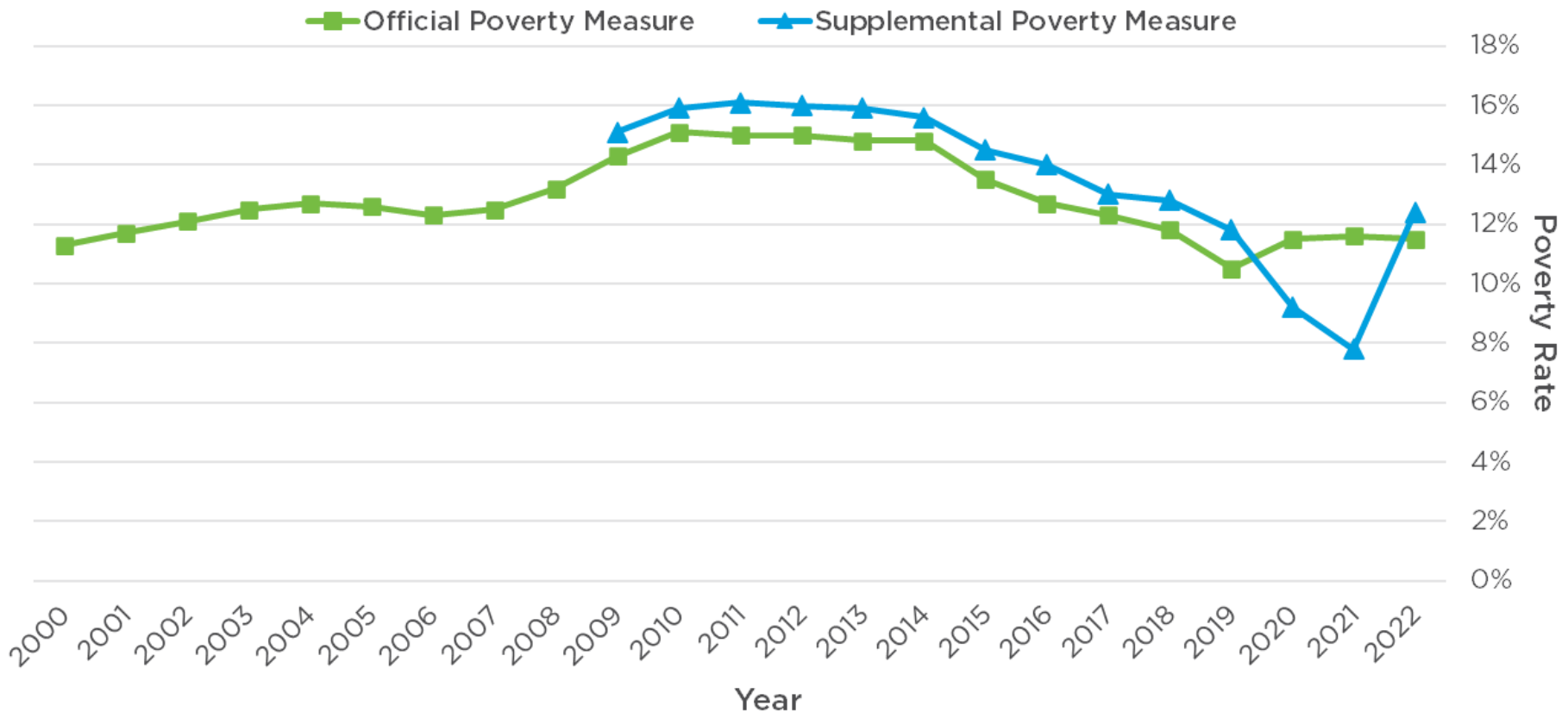
DIRECT FEDERAL AID TO HOUSEHOLDS

- Unemployment compensation expanded eligibility and amounts
- Food assistance enhancements, including for students in school and Supplemental Nutrition Assistance Program benefit amounts
- Economic Impact Payments, one-time checks to individuals, technically delivered as an expedited tax credit
- Emergency Rental Assistance Program
- Expanded and fully-refundable Child Tax Credit in 2021
- Expanded Earned Income Tax Credit for certain adults in 2021
- Enhanced Child and Dependent Care Tax Credit in 2021
- Larger, expanded access to health coverage subsidies through health insurance premium tax credits for individual marketplace purchasers

Sources: NHFPI, Federal American Rescue Plan Act Directs Aid to Lower-Income Children, Unemployed Workers, and Public Services, March 26, 2021; NHFPI, Earned Income Tax Credit and Child Tax Credit: Impacts and Access in New Hampshire, March 16, 2022; NHFPI, Federal COVID-19 Relief and Recovery Funds in New Hampshire, April 13, 2023; Kaiser Family Foundation, How the American Rescue Plan Act Affects Subsidies for Marketplace Shoppers and People Who Are Uninsured, March 25, 2021.

TAX CREDIT IMPACTS APPEAR IN SPM DATA

U.S. POVERTY RATES BY THE OFFICIAL POVERTY MEASURE AND THE SUPPLEMENTAL POVERTY MEASURE

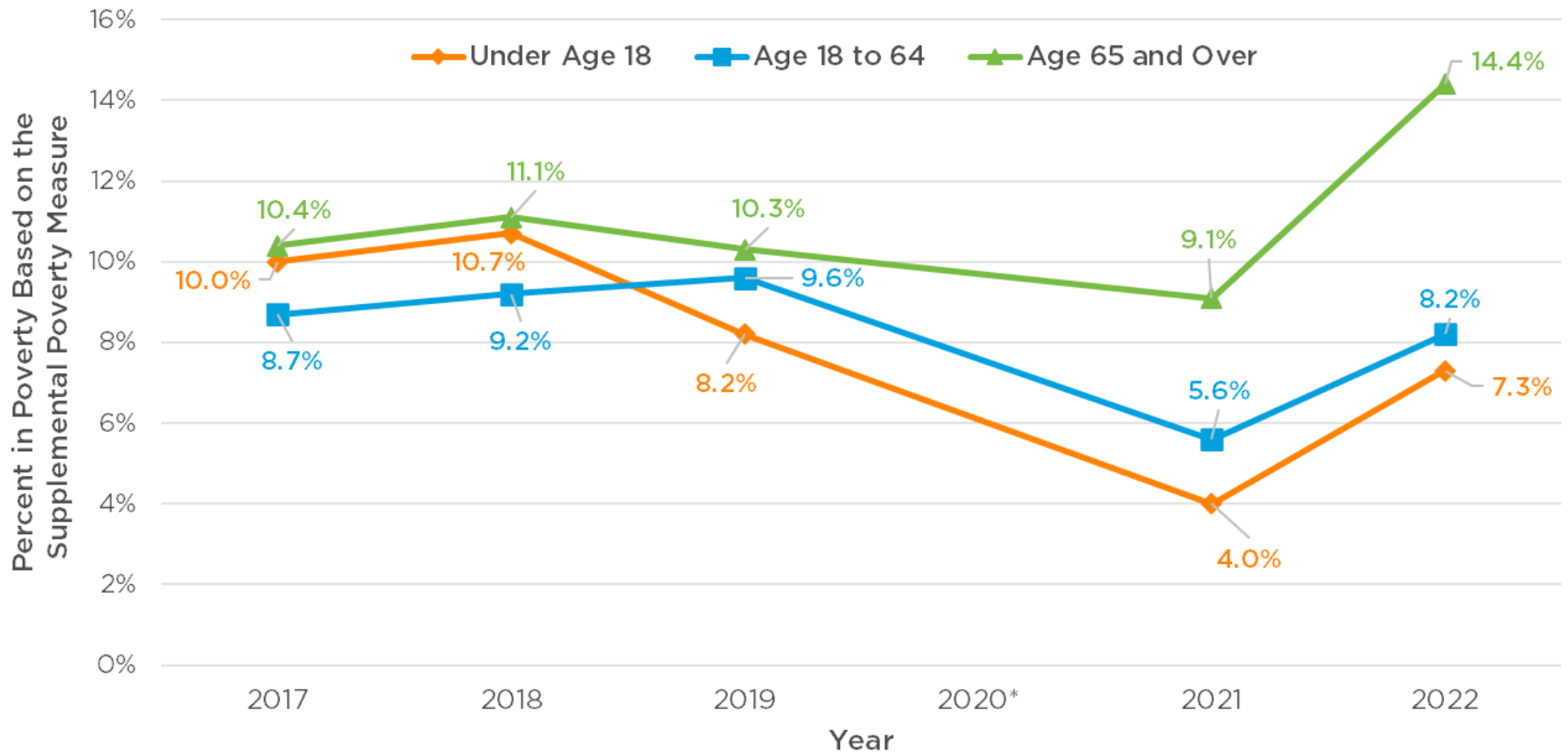


Note: Where methodological revisions were introduced in data collection yielding multiple estimates for a single year, this graph uses the estimates with newly-revised language or estimates that are most comparable to future years.

Source: U.S. Census Bureau, Poverty in the United States: 2022, Tables A-3 and B-2, September 2023

POVERTY RATE FOR CHILDREN HALVED, THEN SHARPLY INCREASED FOR ALL AGES

SPM POVERTY RATES BY AGE GROUP IN NEW HAMPSHIRE



*Note: These data were not available for 2020 due to disruptions associated with the pandemic.

Source: U.S. Census Bureau, Strategies to Counter 2021-Specific Challenges in Producing the Supplemental Poverty Measure in the American Community Survey, State by Age SPM Rates Table

COST-OF-LIVING ESTIMATES SIGNIFICANTLY HIGHER THAN POVERTY LEVELS

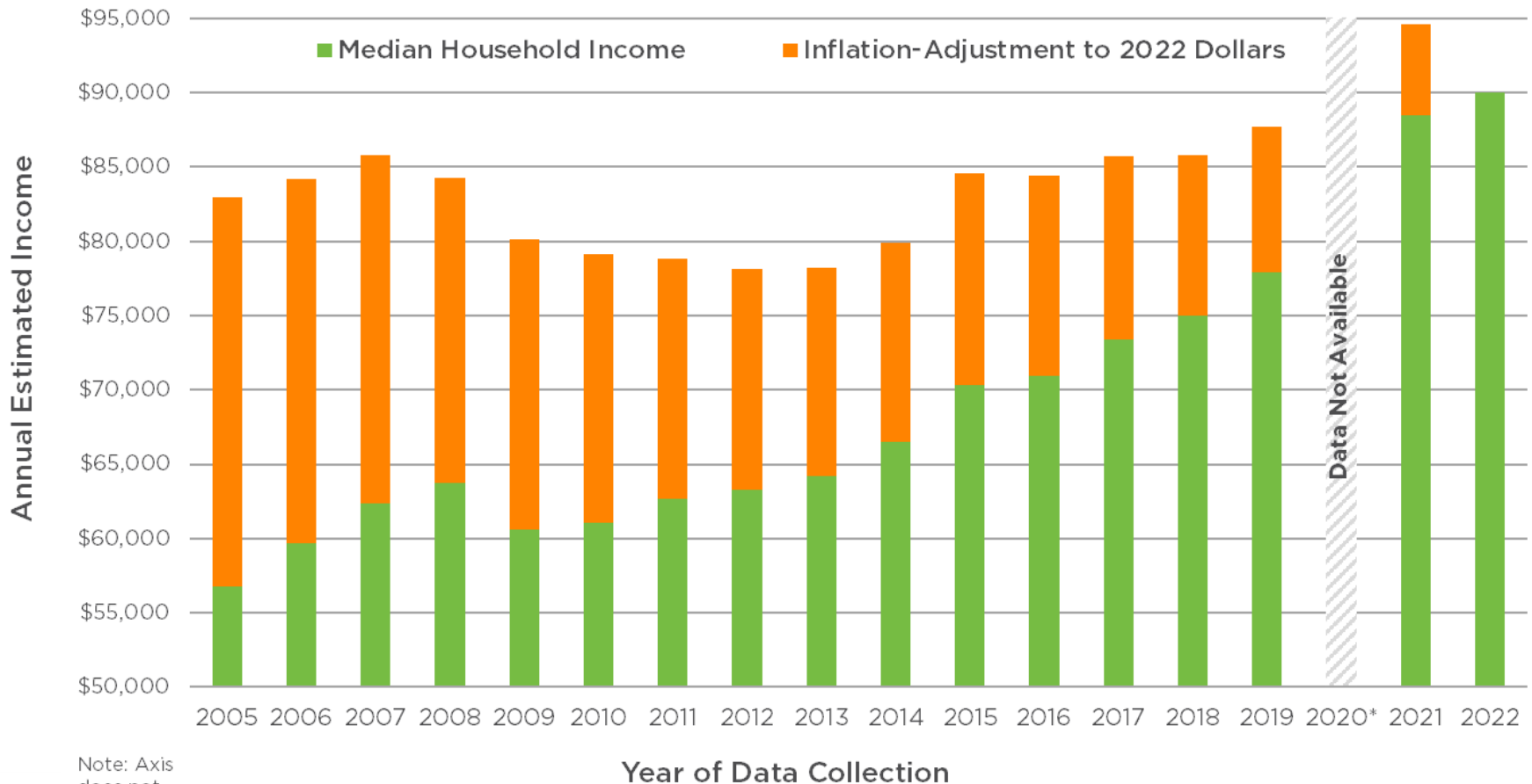
- Massachusetts Institute of Technology and Economic Policy Institute use different methodologies to build household cost estimates
- Both sets of estimates far above OPM and SPM levels in every New Hampshire county for similarly-sized households
- Housing, child care, and transportation key drivers of higher cost

NEW HAMPSHIRE COST OF LIVING ESTIMATES FOR TWO WORKING ADULTS AND TWO CHILDREN, 2024		
County	EPI Family Budget Calculator	MIT Living Wage Calculator
Belknap	\$99,510	\$113,352
Carroll	\$99,632	\$113,069
Cheshire	\$98,673	\$113,004
Coos	\$87,528	\$99,231
Grafton	\$102,961	\$114,236
Hillsborough	\$113,953	\$124,761
Merrimack	\$104,397	\$116,634
Rockingham	\$117,672	\$131,157
Strafford	\$108,964	\$125,749
Sullivan	\$96,342	\$110,321

Sources: EPI Family Budget Calculator published by the Economic Policy Institute, January 2024. MIT Living Wage Calculator produced by the Living Wage Institute at the Massachusetts Institute of Technology, updated February 2024.

MEDIAN INCOME GROWTH DID NOT EXCEED INFLATION FACED BY CONSUMERS IN 2022

MEDIAN HOUSEHOLD INCOME IN NEW HAMPSHIRE



Note: Axis does not begin at zero.

*Note: These data were not available for 2020 due to disruptions associated with the pandemic.
Sources: U.S. Census Bureau, American Community Survey One-Year Estimates; U.S. Bureau of Labor Statistics, Consumer Price Index-Urban, Northeast

INCOME VARIES BY GEOGRAPHY, RACE, AND ETHNICITY

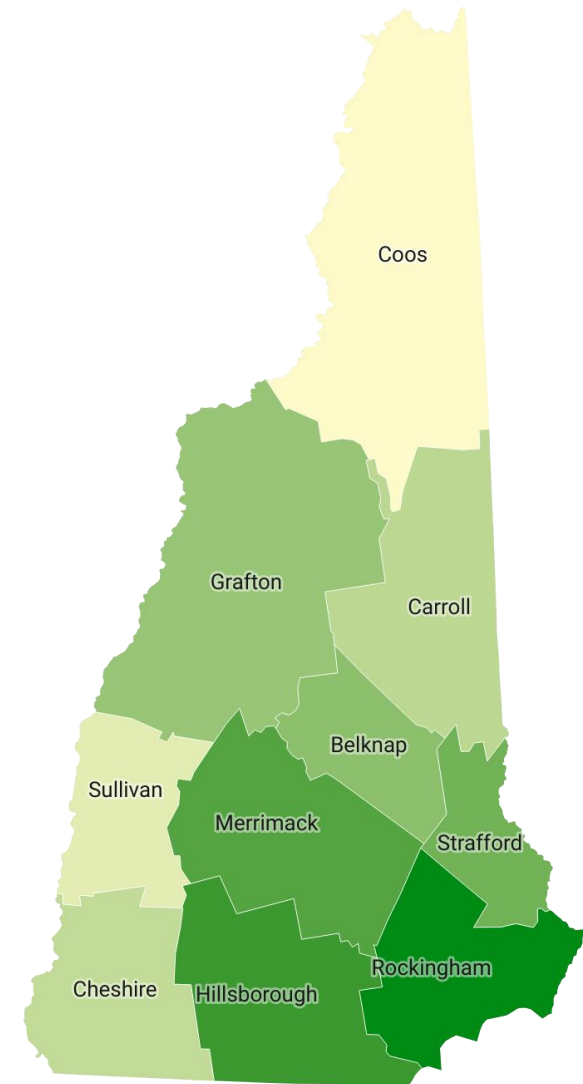
- Median household income of about \$90,000 in 2022; Coos County median about half of Rockingham County
- Per capita income of \$49,000 in 2022, varies by attribute of Granite Staters
 - Hispanic or Latino: \$30,000
 - Black or African American: \$31,000
 - Two or More Races: \$31,000
 - Non-Hispanic White: \$50,000
 - Asian: \$58,000

Sources: U.S. Census Bureau, American Community Survey. Statewide 2022 figures from one-year data; county, race, and ethnicity data from five-year 2018-2022 data; tables S1901 and B19301 with variants.

Median Household Income by New Hampshire County

Based on U.S. Census Bureau, American Community Survey Data Collected 2018-2022, Adjusted for Inflation to 2022 Dollars

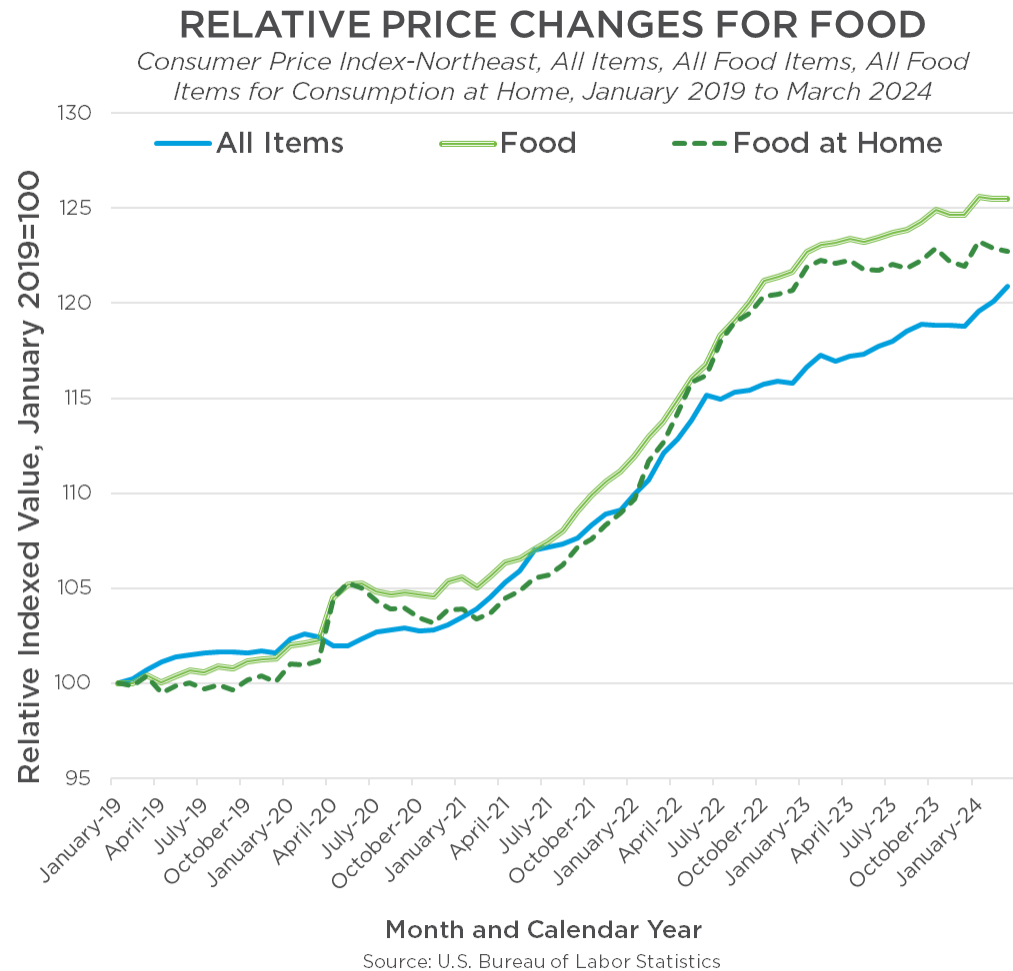
Median Household Income
\$55,200 \$110,200



KEY COSTS HAVE RISEN SUBSTANTIALLY IN RECENT YEARS, IMPACTING FAMILY BUDGETS

- Food costs faced by consumers rose more than 25 percent in the northeastern U.S. between early 2019 and five years later
- Median NH two-bedroom apartment rent increased 36 percent 2018-2023
- Median single-family NH house sale price rose 66 percent in same period
- Number of Granite Staters experiencing homelessness rose 11 percent in 2018-2022

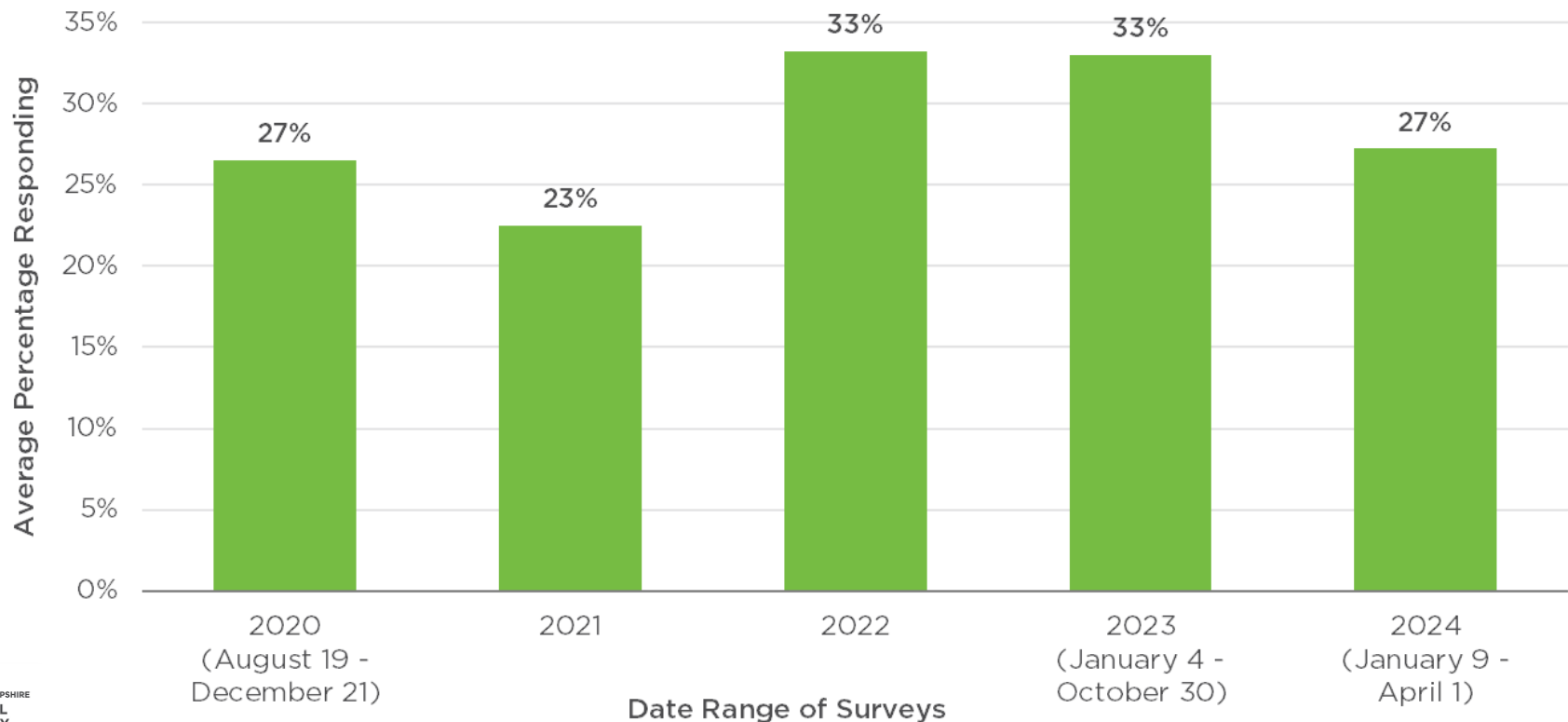
Sources: U.S. Bureau of Labor Statistics; New Hampshire Housing; New Hampshire Coalition to End Homelessness



HOUSEHOLDS BEYOND POVERTY LINE REPORT DIFFICULTY AFFORDING EXPENSES

NEW HAMPSHIRE ADULTS REPORTING DIFFICULTY WITH USUAL EXPENSES

Percentage Living in Households in Which It Has Been Somewhat or Very Difficult to Pay for Usual Household Expenses During the Last Seven Days





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