

# Gaps in the Wealth of Americans by Household Type

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## Many U.S. Households Do Not Have Biggest Contributors to Wealth: Home Equity and Retirement Accounts

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Wealth inequality between homeowners and renters is striking: Homeowners' median net worth is 80 times larger than renters' median net worth.

That's just one of the findings of a recent U.S. Census Bureau [report](#) and [detailed tables](#) on household wealth in 2015 that reveals wide variations across demographic and socioeconomic groups.

**In 2015, 37% of households did not own a home and 47.1% of households did not have a retirement account. This gap in two key assets contributes to wealth inequality.**

New household wealth measures became available with the release of the redesigned Survey of Income and Program Participation (SIPP). The SIPP's sample size enables comparisons of the assets of many populations and groups, such as low-income households and households with or without children.

### Household Wealth Highlights

- **Biggest contributors:** Just two assets — home equity and retirement

accounts — accounted for 62.9% of households' net worth in 2015.

While many households owned these assets, others did not: 37% of households did not own a home and 47.1% of households did not have a retirement account. This gap in two key assets contributes to wealth inequality.

- **Bank accounts:** Some commonly held assets make up a small portion of household wealth.

In 2015, 90.9% of households held accounts at a bank or credit union. However, the accounts were only 8.5% of total household net worth.

- **Health insurance:** Households in which people were without health insurance all or part of the year had dramatically lower median wealth: \$16,860, compared with \$114,000 for households in which all members had health insurance for the entire year.
- **Age and gender:** Unmarried female householders (the person who owns or rents the home) ages 35 to 54 had a median wealth of \$14,860. That represented 39.5% of their unmarried male counterparts' wealth.

The difference disappeared at ages 55 to 64, when both unmarried women and men who were heads of households had a wealth of about \$60,000.

- **Race and Hispanic origin:** Non-Hispanic white and Asian householders had more household wealth than black and Hispanic householders.

Non-Hispanic whites had a median household wealth of \$139,300, compared with \$12,780 for black householders and \$19,990 for Hispanic householders.

Asians had a median household wealth of \$156,300, which is not

statistically different from the estimate for non-Hispanic whites.

- **Education:** Higher education is associated with more wealth. Households in which the most educated member held a bachelor's degree had a median wealth of \$163,700, compared with \$38,900 for households where the most educated member had a high school diploma.
- **Employment:** The unemployed and those who work part-time have less wealth.

Households in which at least one person had a full-time job for the entire year had a median wealth of \$101,000, compared with \$61,690 for households where one or more members had a part-time job during the year, and \$22,100 for households where one or more were unemployed.

The Census Bureau will be continuing to release subsequent years of wealth data to the public. SIPP data on wealth in 2016 will be released early this fall.

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