

income trends

MONTGOMERY COUNTY

- Over the last decade, median household income in Montgomery County dropped by 4.8 percent to \$89,155 in 2010.
- The county held its peak income levels longer than other places, reflecting the resilience of the local economy. Immigrants are expected to be the next generation of business owners and job creators.
- The median household income peaked in 2007 at \$96,422, remained steady through 2009, and then dropped to \$89,155 in 2010. That 7.5% decrease from 2007 mirrors the national recession.
- Since the recession, household income noticeably dropped in the upper and lower income brackets. Households with income of \$200,000 or more fell from 16.5 percent of all households in 2007 to 14.9 percent in 2010. Households with income less than \$15,000 increased from 4 percent in 2007 to 6.7 percent in 2010.
- An estimated 7.7 percent of Montgomery County's population, 74,701 residents, lived in poverty in 2010, marking the highest poverty rate in two decades.
- Poverty levels are most acute among families headed by single females, which increased from 9.5 percent in 2007 to 19 percent in 2010.

HOUSEHOLD TYPES

- In 2010, the median incomes of Hispanic (\$65,314) and Black households (\$60,063) were below the county median, while non-Hispanic White (\$109,694) and Asian (\$98,325) households exceeded the mid-point.
- Black households faced the greatest decline in household income, dropping 10.3 percent (\$6,890) since 1999. The median income of Hispanic households declined by 4.1 percent (\$2,785). Since 1999, only Asian households registered substantial gains – 7.7 percent increase (\$7,070). The median income of Non-Hispanic White households modestly increased by 2.8 percent (\$3,020) since 1999.
- Non-family households (\$54,477), typically single people, live on almost half the income of family households. Since 1999, the real median income of non-family households dropped 12.1 percent losing \$7,502 over the decade.
- In 2010, the median income of owner-occupied households (\$115,709) was more than double the median of renters (\$53,369). Since 1999, the real median income of renter-occupied households fell 9.3 percent, or about \$5,498.
- In 2010, one-third of households rented rather than owned, up from 29 percent in 2006. The economic downturn combined with high housing prices has limited homeownership for some residents.

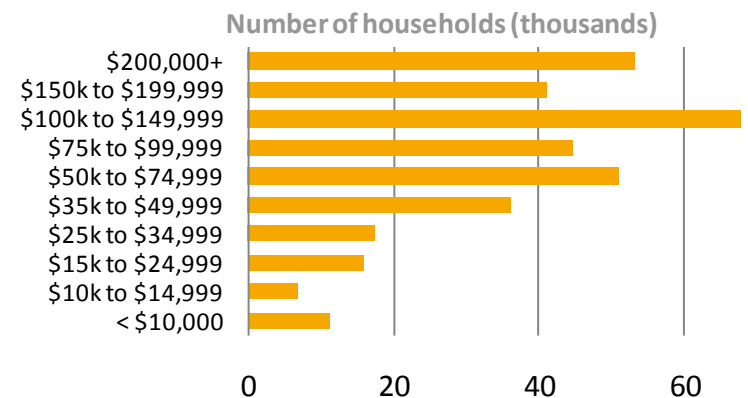
MEDIAN HOUSEHOLD INCOME (in 2010 dollars)

Montgomery County, MD	2010	1999 ¹	change	% change
All households	\$89,155	\$93,627	-\$4,472	-4.8%
Non-Hispanic White	\$109,694	\$106,674	\$3,020	2.8%
Asian ²	\$98,325	\$91,255	\$7,070	7.7%
Hispanic	\$65,314	\$68,099	-\$2,785	-4.1%
Black ²	\$60,063	\$66,953	-\$6,890	-10.3%
Family	\$108,828	\$109,963	-\$1,135	-1.0%
Non-Family	\$54,477	\$61,979	-\$7,502	-12.1%
Owner-occupied	\$115,709	\$114,694	\$1,015	0.9%
Renter-occupied	\$53,369	\$58,867	-\$5,498	-9.3%

¹ 1999 income reported in 2010 constant dollars adjusting for inflation.

² Category includes those of Hispanic origin who may be of any race.

2010 HOUSEHOLD INCOME



2010 American Community Survey, U.S. Census Bureau



R E G I O N

- In 2010, Maryland tied New Jersey as one of the wealthiest two states in the nation. Even so, when adjusted for inflation, Maryland's 2010 median household was practically unchanged from 1999.
- Montgomery County slipped from having the second highest median household income in 1999 to being tied with Calvert (\$88,862), Charles (\$87,007) and St. Mary's (\$88,444) counties in 2010.
- The 2010 median household income for the Washington, D.C. region was \$84,523 up 3.8 percent from 1999. In 2010, Montgomery County was among the five wealthiest counties in the region behind Loudoun County (\$119,540), Fairfax County (\$103,010), and Howard County (\$101,771), and tied with Arlington County (\$94,986).
- Of these wealthy counties, only Montgomery and Fairfax lost income over the decade. Fairfax County lost only 2.9 percent of income and a median income consistently over \$100,000 in the last decade.

N A T I O N

- Across the nation, household income steadily declined since 1999 dropping 8.9 percent from \$54,951 to \$50,046 in inflation adjusted dollars.
- Among the 128 counties with a population of 500,000 or more, Montgomery's 2010 median household income ranked second behind Fairfax and was tied with Nassau County, New York (\$91,104 +/- \$2,189).
- In 2010, approximately 15.3 percent of the nation's population lives in poverty up from 13 percent in 2007.
- The poverty rate for families across the nation rose from 9.5 percent in 2007 to 11.3 percent in 2010.
- Families headed by single females often face the greatest economic hardship with 30.3 percent living in poverty in 2010 up from 28.2 percent in 2007.

NEIGHBORING JURISDICTIONS, REGION, AND NATION
 MEDIAN HOUSEHOLD INCOME (in 2010 dollars)

	2010	2009	2008	2007	2006	1999	Peak to 2010		1999 to 2010	
							Change	Percent	Change	Percent
United States	\$50,046	\$51,190	\$52,488	\$53,326	\$52,347	\$54,951	-\$4,905	-8.9%	-\$4,905	-8.9%
Metro Washington, DC	\$84,523	\$86,536	\$86,364	\$87,078	\$85,271	\$81,412	-\$2,555	-2.9%	\$3,111	3.8%
Maryland	\$68,854	\$70,477	\$71,042	\$71,781	\$70,318	\$69,180	-\$2,927	-4.1%	-\$326	-0.5%
Frederick	\$82,133	\$84,954	\$79,324	\$80,919	\$79,896	\$78,874	-\$2,821	-3.3%	\$3,259	4.1%
Howard	\$101,771	\$104,005	\$104,842	\$107,687	\$103,249	\$97,051	-\$5,916	-5.5%	\$4,720	4.9%
Montgomery	\$89,155	\$96,231	\$95,375	\$96,422	\$94,217	\$93,627	-\$7,267	-7.5%	-\$4,472	-4.8%
Prince George's	\$70,019	\$71,189	\$72,087	\$72,071	\$71,114	\$72,305	-\$2,286	-3.2%	-\$2,286	-3.2%
Virginia	\$60,674	\$60,493	\$61,961	\$62,575	\$60,793	\$61,079	-\$1,901	-3.0%	-\$405	-0.7%
Arlington County, VA*	\$94,986	\$97,664	\$101,216	\$100,373	\$93,924	\$82,439	-\$6,230	-6.2%	\$12,547	15.2%
Fairfax, VA	\$103,010	\$104,243	\$109,120	\$110,301	\$108,101	\$106,057	-\$7,291	-6.6%	-\$3,047	-2.9%
Loudoun, VA	\$119,540	\$116,300	\$114,403	\$111,864	\$107,054	\$105,531	no decline		\$14,009	13.3%

■ = peak year

* Not statistically different across the years 2006 to 2010.

Source: 1999 from the 2000 Census (SF3), 2006 thru 2010 from the 2010 American Community Survey.