

6-Nov-23

**Before-Tax Family Income, Percentage of Families That Saved, and Distribution of Families,
by Selected Characteristics of Families, 1989 to 2022 Surveys**

[Thousands of 2022 dollars except as noted]

Family characteristic	2022			
	Income		Percentage of families that saved	Percentage of families
	Median	Mean		
All families	70.3	141.4	56.5	100.0
<i>Percentile of income</i>				
Less than 20	20.5	19.1	31.0	20.0
20–39.9	43.2	42.9	48.5	20.0
40–59.9	70.3	71.2	56.2	20.0
60–79.9	115.7	116.9	66.6	20.0
80–89.9	189.2	192.8	77.0	10.0
90–100	390.2	720.5	83.9	10.0
<i>Age of reference person (years)</i>				
Less than 35	60.5	82.7	54.4	20.0
35–44	86.5	168.7	54.3	17.0
45–54	91.9	170.8	59.0	16.4
55–64	82.1	175.4	59.6	18.4
65–74	60.5	141.7	56.6	16.1
75 or more	49.1	107.8	55.0	12.0
<i>Family structure</i>				
Single with child(ren)	43.2	56.4	41.4	10.3
Single, no child, age less than 55	43.2	82.0	51.3	13.7
Single, no child, age 55 or more	36.8	66.3	49.4	18.6
Couple with child(ren)	110.3	199.5	60.6	28.7
Couple, no child	101.6	190.5	65.0	28.8
<i>Education of reference person</i>				
No high school diploma	32.4	42.2	34.3	9.2
High school diploma	53.0	74.0	53.1	23.7
Some college	60.5	86.4	52.3	27.1
College degree	117.8	241.0	66.5	40.1
<i>Race or ethnicity of respondent</i>				
White non-Hispanic	81.1	164.5	60.2	66.8
Black or African-American non-hispanic	46.5	71.0	48.8	11.5
Hispanic or Latino	46.5	71.5	40.3	9.4
Other or Multiple Race	68.1	134.7	56.5	12.3
<i>Current work status of reference person</i>				
Working for someone else	86.5	141.4	59.5	56.8
Self-employed	81.1	273.2	62.8	11.2
Retired	47.6	96.7	50.9	28.1
Other not working	29.2	84.9	36.4	3.9
<i>Current occupation of reference person</i>				
Managerial or professional	120.0	239.4	68.3	33.6
Technical, sales, or services	58.4	88.2	54.5	18.8
Other occupation	70.3	89.0	48.8	15.6
Retired or other not working	45.4	95.2	49.1	32.0
<i>Housing status</i>				
Owner	94.0	177.2	62.3	66.1
Renter or other	42.2	71.7	45.2	34.0
<i>Percentile of net worth</i>				
Less than 25	34.6	43.6	37.2	25.0
25–49.9	59.5	69.9	50.7	25.0
50–74.9	83.2	97.1	62.3	25.0
75–89.9	140.5	169.5	74.6	15.0
90–100	301.6	633.2	77.9	10.0

Notes: For questions on income, respondents were asked to base their answers on the calendar year preceding the interview. For questions on saving, respondents were asked to base their answers on the 12 months preceding the interview. Percentage distributions may not sum to 100 because of rounding. See the appendix for details on definitions of family and family reference person.

n.a. Not available (relevant data not collected)

Source: The Federal Reserve Board, 2022 Survey of Consumer Finances (accessed November 6, 2023).