

## Effects of the Great Recession on Maryland through ACS Highlights (Comparing 2009 with 2006 - 2008)<sup>1</sup>

### Social:

- Average household size has increased from 2.62 in 2006 to 2.65 in 2009 as more people are doubling up. If the larger household size holds up when the results from the 2010 Census becomes available in early 2011, then this would be the first time that the average household size has increased since the first census was taken in 1790.
- The increase in average family size was even more pronounced, rising from 3.19 in 2006 to 3.26 in 2009 as young adults moved back home

### Economic:

- The unemployment rate has risen from 5.3 percent in 2008 to 8.0 percent in 2009. At the same time the labor force participation rate has dropped from 69.8% in 2008 to 69.1% in 2009
- Median household income peaked in 2007 at \$70,398 and has since dropped just over \$1,100 (to \$69,272) by 2009 in inflation-adjusted dollars
- The poverty rate has been steadily increasing, going from 7.8 percent in 2006 to 9.0 percent in 2009. The biggest jump was in the last year from 2008's 8.0 percent. Similarly, for those under age 18 the poverty rate rose from 9.7 percent in 2006 to 11.6 percent in 2009

### Housing:

- Overall vacancy rates have climbed from 9.2 percent in 2006 to 10.5 percent in 2009. Homeowner vacancy rates are still relatively low in 2009 (2.2%), but well above what they were in 2006 (1.4%). Rental vacancy rates are much higher, rising to 9.1 percent in 2009 from 7.6 percent in 2006.

---

<sup>1</sup> All comparisons are statistically significant at the 90 percent level of confidence

- The median value of owner-occupied housing has dropped sharply from \$356,100 in 2006 to \$318,600 in 2009. At the same time, median monthly owner costs have risen from \$1,845 in 2006 to \$2,034 in 2009.
- With falling incomes, and rising costs, the percent of owners with mortgages paying 35.0 percent or more of their incomes for housing costs increased from 25.8 percent in 2006 to 28.8 percent in 2009 (with a peak of 29.8 percent in 2008). For renters, the increase in those paying 35.0 percent or more of their income for rent increased from 36.9 percent in 2006 to 42.1 percent in 2009.