

# Single Female Head of Households

Hopes and Challenges for the Future

September 2021



# Single Female Head of Households Study Overview



## Objectives:

To better understand the single female head of household (SFHOH) population, including learning more about their overall housing and financial situations, identifying meaningful differences among demographic cohorts, and determining how recent events have impacted wealth building and long-term views towards homeownership.

## Methodology:



### SURVEY

A nationally representative online survey April 14-23, 2021, among 2,000 American single female heads of household, aged 18 and older.



### FOCUS POPULATION

Respondents were screened from the general population. All confirmed they are currently unmarried and have their residence in their name only (or in their name and the name of someone who is not their significant other).



### DATA ANALYSIS

These data were weighted and scaled.

## Key Takeaways



1

**About two in five SFHOHs are renters. Black and Hispanic SFHOHs face more challenges than White SFHOHs – particularly if they are renting.** These women are more likely to be cost-burdened, as compared to owners. About one in five renters allocates more than 50% of her income toward rent. Younger generations are more racially and ethnically diverse than Baby Boomers, and they are more likely to have dependent children to support and experience discrimination.

2

**Events over the past two years have disrupted wealth building among SFHOH.** Many women had their work situation disrupted during the pandemic. Among those that dropped out of the workforce, 75% have not yet returned. Black and Hispanic women more frequently struggle to provide for their household and fear they will not recover financially in the next year – if ever. Gen X and younger also struggle financially and feel stressed about the future.

3

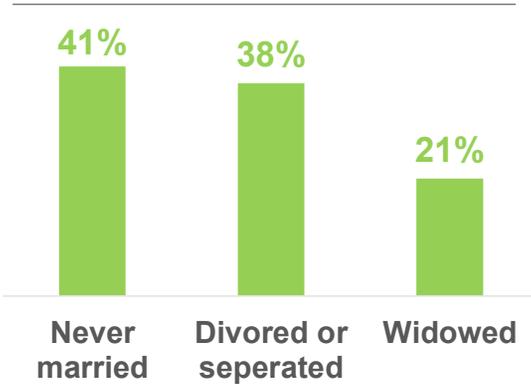
**Given all the challenges, many see homeownership as out of reach and the past two years may impact their long-term ability to achieve that dream.** Among women currently renting, about three in ten do not believe they will ever be able to afford to buy a home. They lack confidence in their knowledge about the homebuying process and see a down payment and closing costs as their most significant obstacle to homeownership.



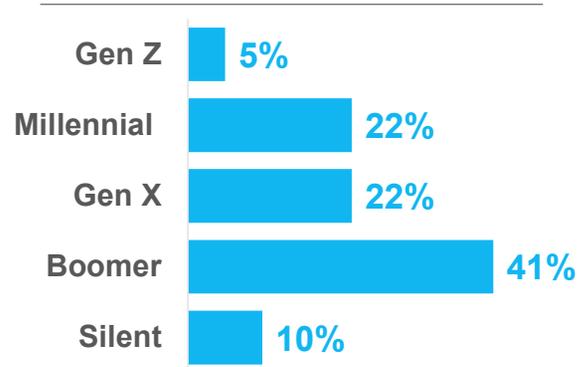
# Who Are They?

Most SFHOH were previously married, have at least some college education, are employed and own a home 

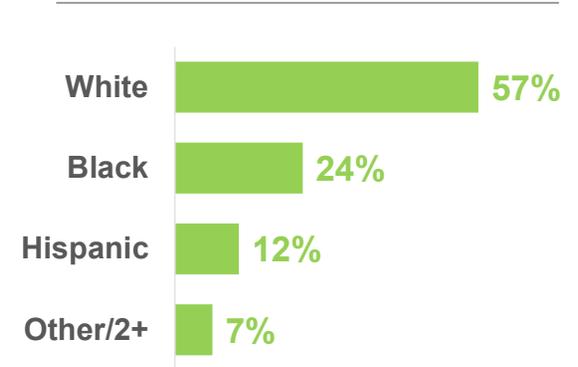
### Marital status



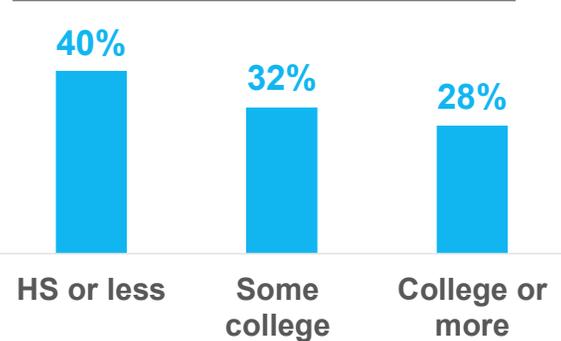
### Generation



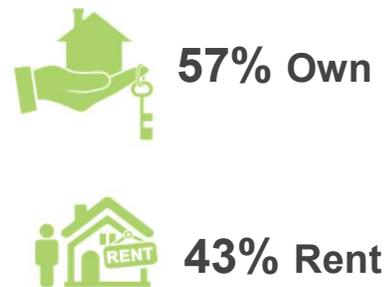
### Race/Ethnicity



### Education



### Own/Rent



### Employment & Income



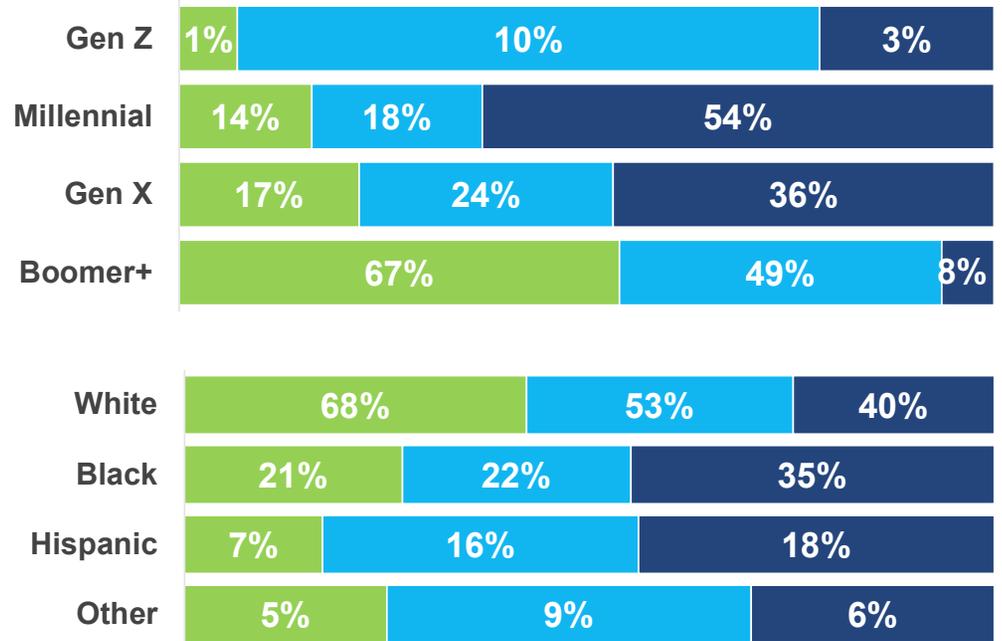
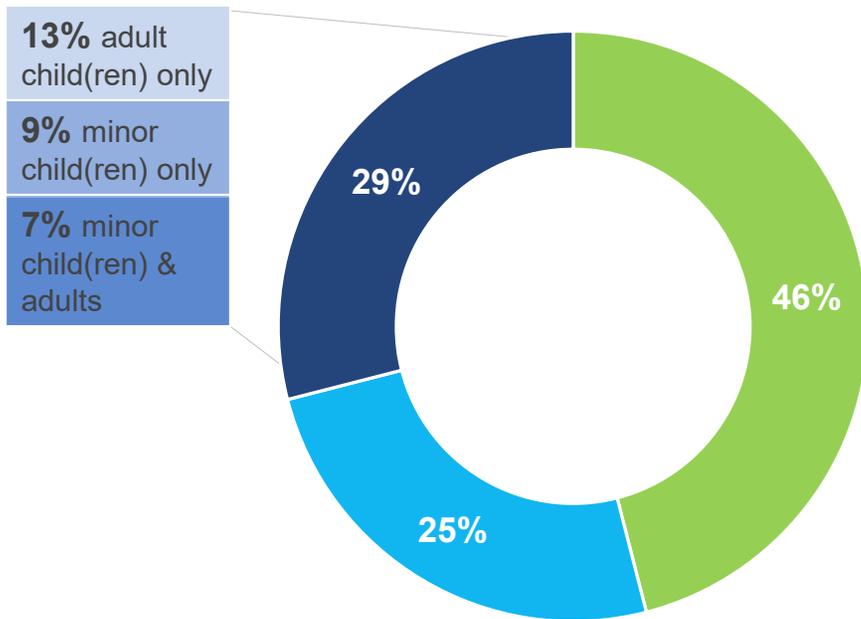
Base: 2000 SFHOHs

Just over half of SFHOHs live with others; one in six is the parent of a minor child who lives with her 

### Do any of the following people currently live with you?

- Live alone
- Live with other adult(s)/relative(s) but not own minor or adult child(ren)
- Live with own minor or adult child(ren)

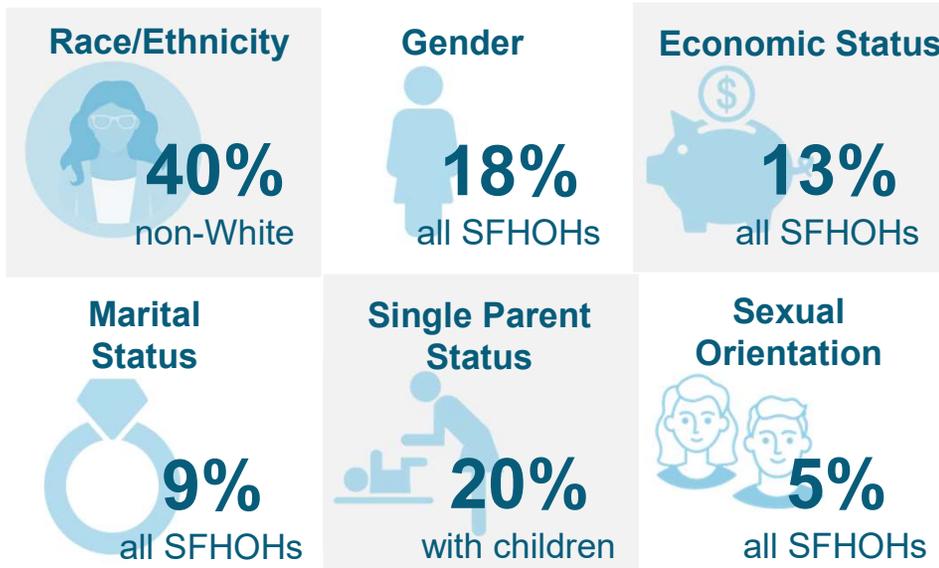
#### All SFHOHs



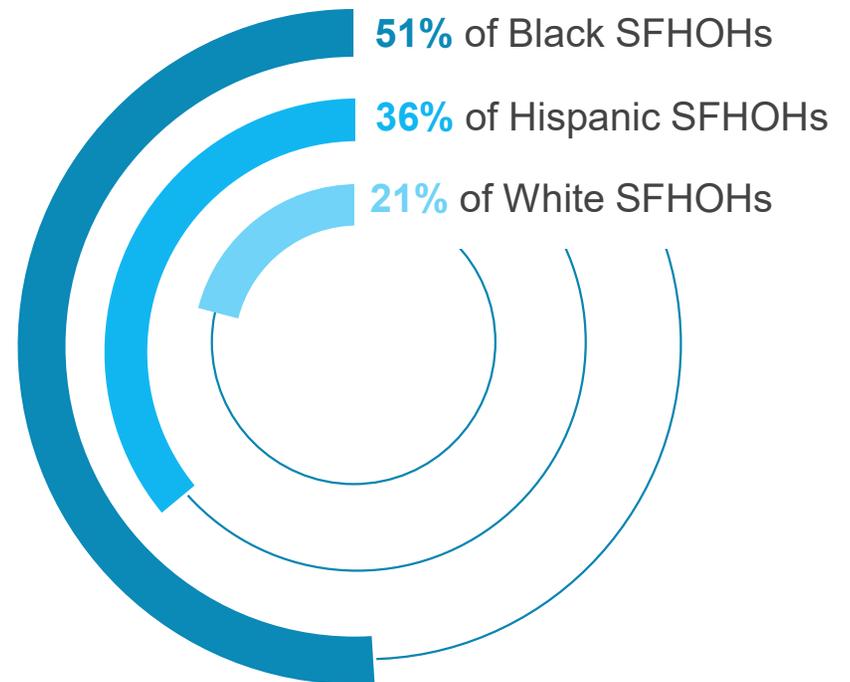
Base: 2000 SFHOHs

In the past year, 32% of SFHOHs report being concerned about discrimination or poor treatment based on personal characteristics, most commonly race/ethnicity 

In the past 12 months, have you been concerned about discrimination or afraid of being treated poorly based on your...



Total Percentage Concerned About Discrimination Based on Any Characteristic



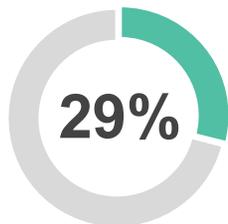
Q: In the past 12 months, have you been concerned about discrimination or afraid of being treated poorly on the basis of your Race/Ethnicity, Gender, Economic background, Marital Status, Status as a single parent, Sexual orientation? Base: 2000 SFHOHs; N=1395 White, N=361 Black, N=138 Hispanic, 850 combined non-White, 644 living with their children



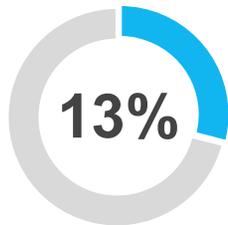
# What's Their Financial Perspective?

# Nearly three in 10 employed before COVID had disruptions to their work schedule during the pandemic

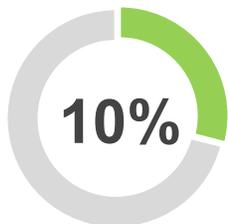
## Among those who were employed before the pandemic:



Report **disruptions to work schedules** during the pandemic

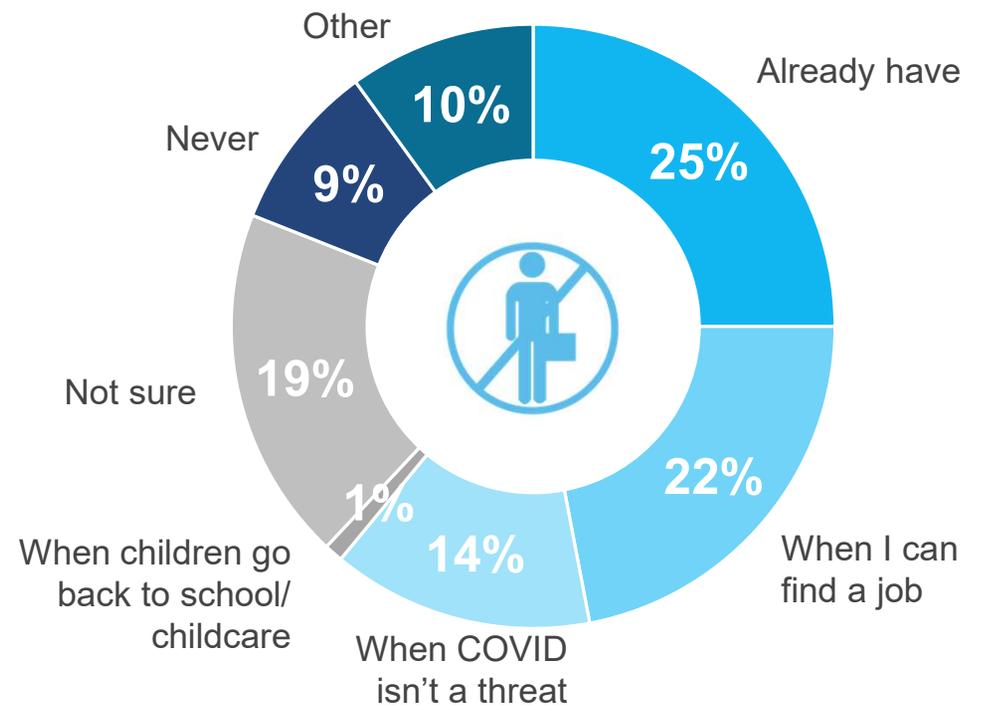


Have **left the workforce** since the pandemic



Report having to **care for child(ren)** disrupted their work schedules during the pandemic

## When do you plan to return to the workforce? (Among those who left the workforce)

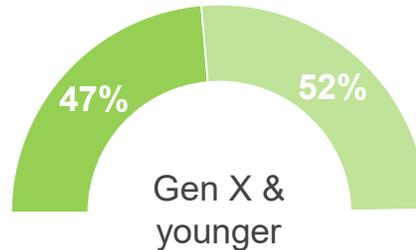


Q: Since the start of COVID-19, have you left the workforce, reduced the number of hours you work, or taken an unpaid leave of absence from your job for any reason? Was the change in your employment due to specifically being able to care for your child(ren) after disruptions in childcare arrangements or in your child(ren)'s schooling?  
Base: 2000 SFHOHs; 374 SFHOHs with children at home

# Most SFHOHs have enough money to go beyond each payday, though younger generations are more likely than Boomers to be struggling financially



Which of the following best describes your household's general financial situation?



● Don't have enough for basics or live payday to payday

● Have enough to go beyond each payday (e.g., for things I/we want, for savings)

**Living alone is a financial struggle for me**  
(Asked only of those living alone)

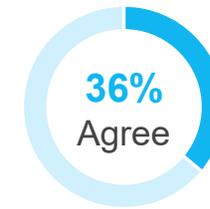


All SFHOH

Gen X & younger

Boomers

**Providing for people who live with me is a financial struggle**  
(Asked only of those living with others)



All SFHOH

Gen X & younger

Boomers

Q: Which of the following statements best describes your household's general financial situation?; Please indicate how much you agree or disagree with the following statement: Living alone is a financial struggle for me; Please indicate how much you agree or disagree with the following statement: Providing for people who live with me is a financial struggle.  
Base: 2000 SFHOHs (1079 living alone; 911 living with others); 1005 Boomers; 754 Gen X + younger

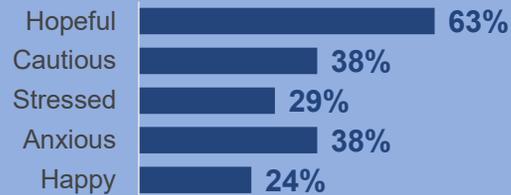
# Younger generations feel more stressed and anxious, while Boomers are more likely to be hopeful about the future



## Gen X & Younger

**54%** report their finances were not impacted by COVID or have already recovered. **25%** will not recover within the year, if ever.

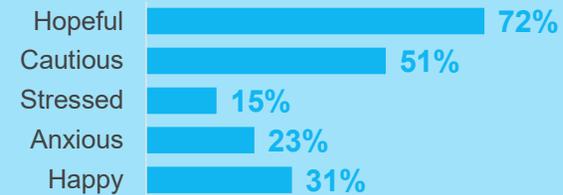
### Feelings about the future:



## Baby Boomers

**69%** report their finances were not impacted by COVID or have already recovered. **19%** will not recover within the year, if ever.

### Feelings about the future:

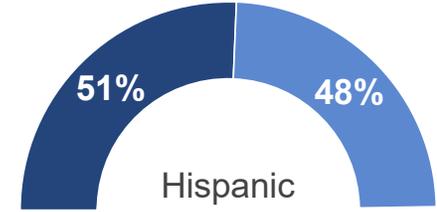
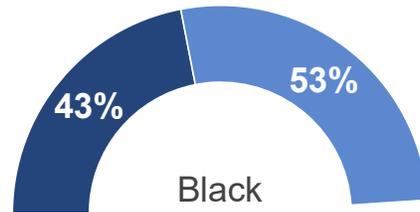
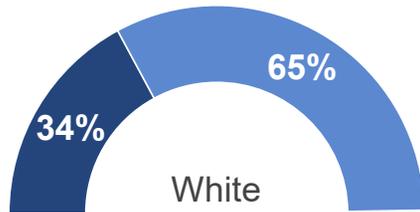


Q: How long do you think it will take you to recover financially from COVID-19's impact on your personal finances? Base: 2000 SFHOHs; N=1005 Boomer, N=754 Gen X + younger Q: How are you feeling about life these days? Please select the three words that best describe your feelings about your life right now; When you think about your life in the future, please select the three words that best describe your feelings about your future. Base: 2000 SFHOHs; N=1005 Boomer, N=754 Gen X + younger

# Black and Hispanic SFHOHs are more likely to struggle financially than White SFHOHs

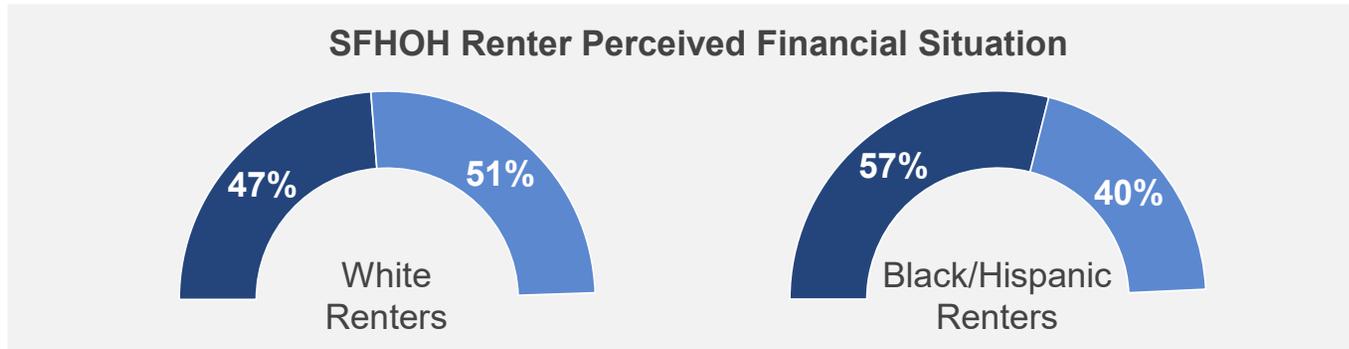


Which of the following best describes your household's general financial situation?



● Don't have enough for basics or live payday to payday

● Have enough to go beyond each payday (e.g., for things I/we want, for savings)

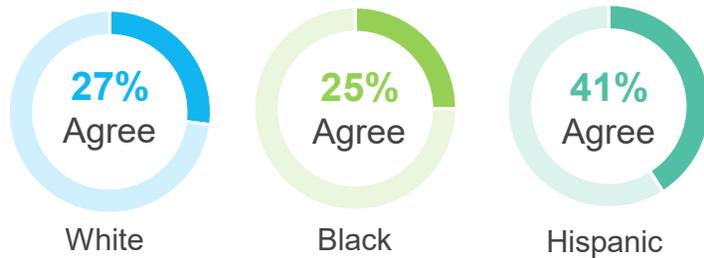


Q: Which of the following statements best describes your household's general financial situation? Base: 2000 SFHOH; N=1395 White, N=361 Black, N=138 Hispanic; N=431 White renters, N=233 Black or Hispanic renters

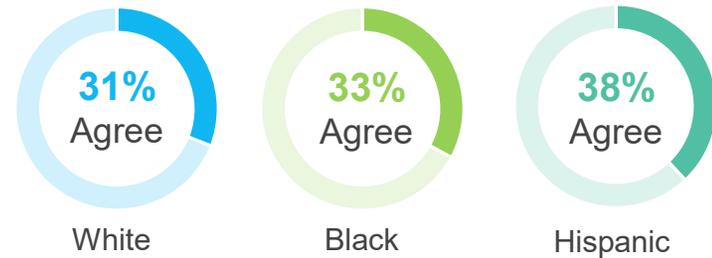
# Living alone or with others are both financial struggles for SFHOH – particularly among Hispanic SFHOH



## Living alone is a financial struggle for me (Asked only of those living alone)



## Providing for people who live with me is a financial struggle (Asked only of those living with others)



Q: Please indicate how much you agree or disagree with the following statement: Living alone is a financial struggle for me. Base: 1079 SFHOH; N=828 White, N=168 Black, N=43 Hispanic (note small base size);  
Please indicate how much you agree or disagree with the following statement: Providing for people who live with me is a financial struggle. Base: 911 SFHOH; N= 565 White, N=188 Black, N=95 Hispanic (note small base size)

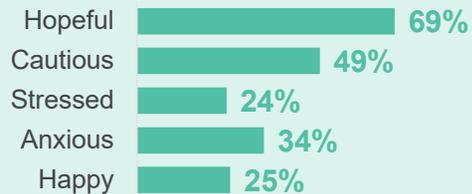
# Hispanic SFHOHs are less hopeful about the future, while Black SFHOHs are the most likely to feel happy



## White SFHOHs

**71%** report their finances were not impacted by COVID or have already recovered.  
**16%** will not recover within the year, if ever.

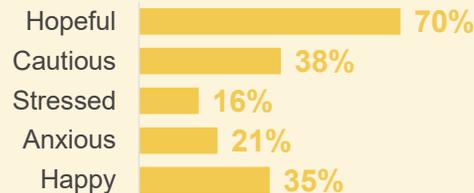
### Feelings about the future:



## Black SFHOHs

**53%** report their finances were not impacted by COVID or have already recovered.  
**29%** will not recover within the year, if ever.

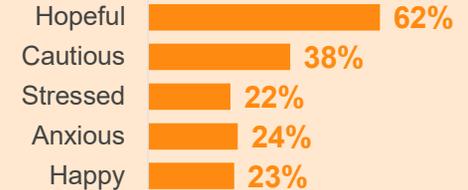
### Feelings about the future:



## Hispanic SFHOHs

**49%** report their finances were not impacted by COVID or have already recovered.  
**28%** will not recover within the year, if ever.

### Feelings about the future:

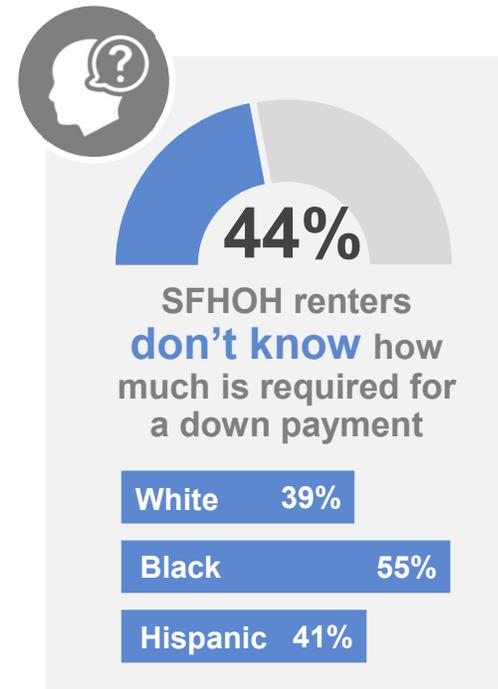
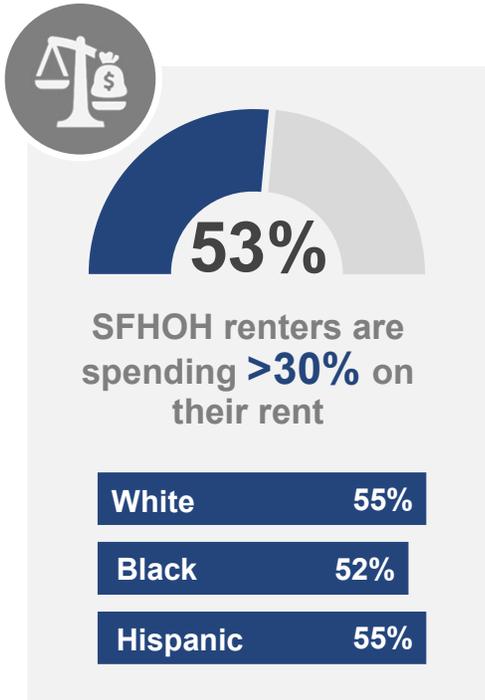


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# What Are the Forward-Looking Impacts?

# Many SFHOH renters are considering buying upon their next move, though many are unaware of what's required for a down payment

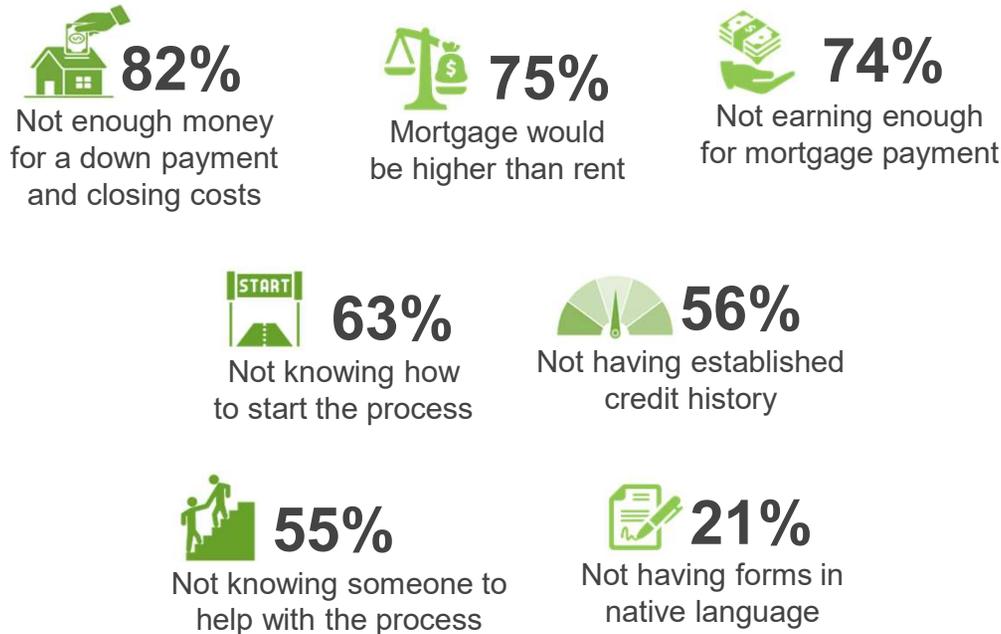


AQ15. What percentage of your monthly income do you spend on [rent][your mortgage payment] (excluding those who said they don't have monthly income)?; AQ8. For your next residence, do you expect to...?; AQ9. To the best of your knowledge, what is the percentage of a home's sale price lenders require borrowers to pay as a down payment for a typical mortgage today?  
 Base: 700 SFHOH renters; 431 White SFHOH renters; 167 Black SFHOH renters; 66 Hispanic SFHOH renters (note small base size)

# SFHOH renters experience many of the standard obstacles to owning a home and some are simply counting themselves out of becoming homeowners altogether



## Obstacles to Owning a Home (% Major/Minor Obstacle)



AQ13. If you were considering buying a [different] home today, please indicate if you think the following would be a major obstacle, minor obstacle or no obstacle for you?  
Base: 700 SFHOH renters; 431 White SFHOH renters; 167 Black SFHOH renters; 66 Hispanic SFHOH renters (note small base size)

Although the mortgage and homebuying process yields significant trepidation, SFHOH renters feel confident when it comes to managing their finances and building credit



### Confidence in Knowledge of Finances and Home Buying/Owning

■ Total Renters ■ Renters Planning to Buy



AQ14. How confident do you feel in your knowledge of each of the following?  
 Base: 700 SFHOH renters; 219 SFHOH renters who plan to buy their next residence