

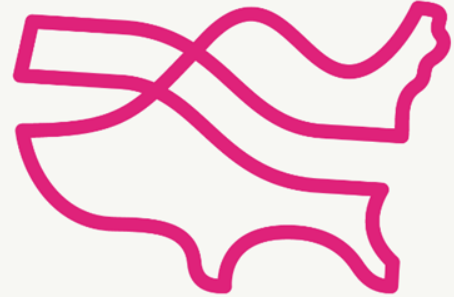
Just the Facts

Debate

The American Dream

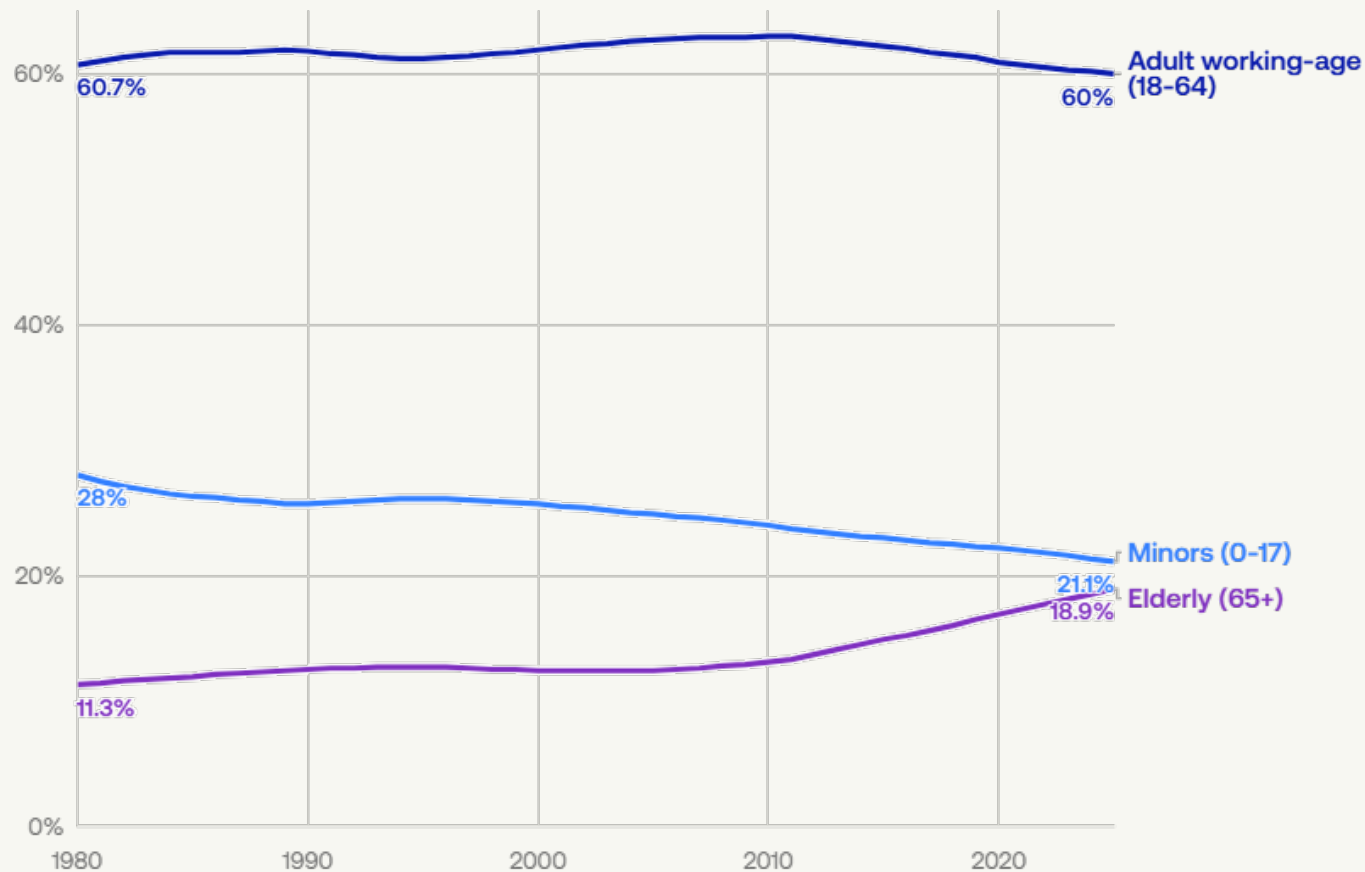
at

250



Share of population, by age group

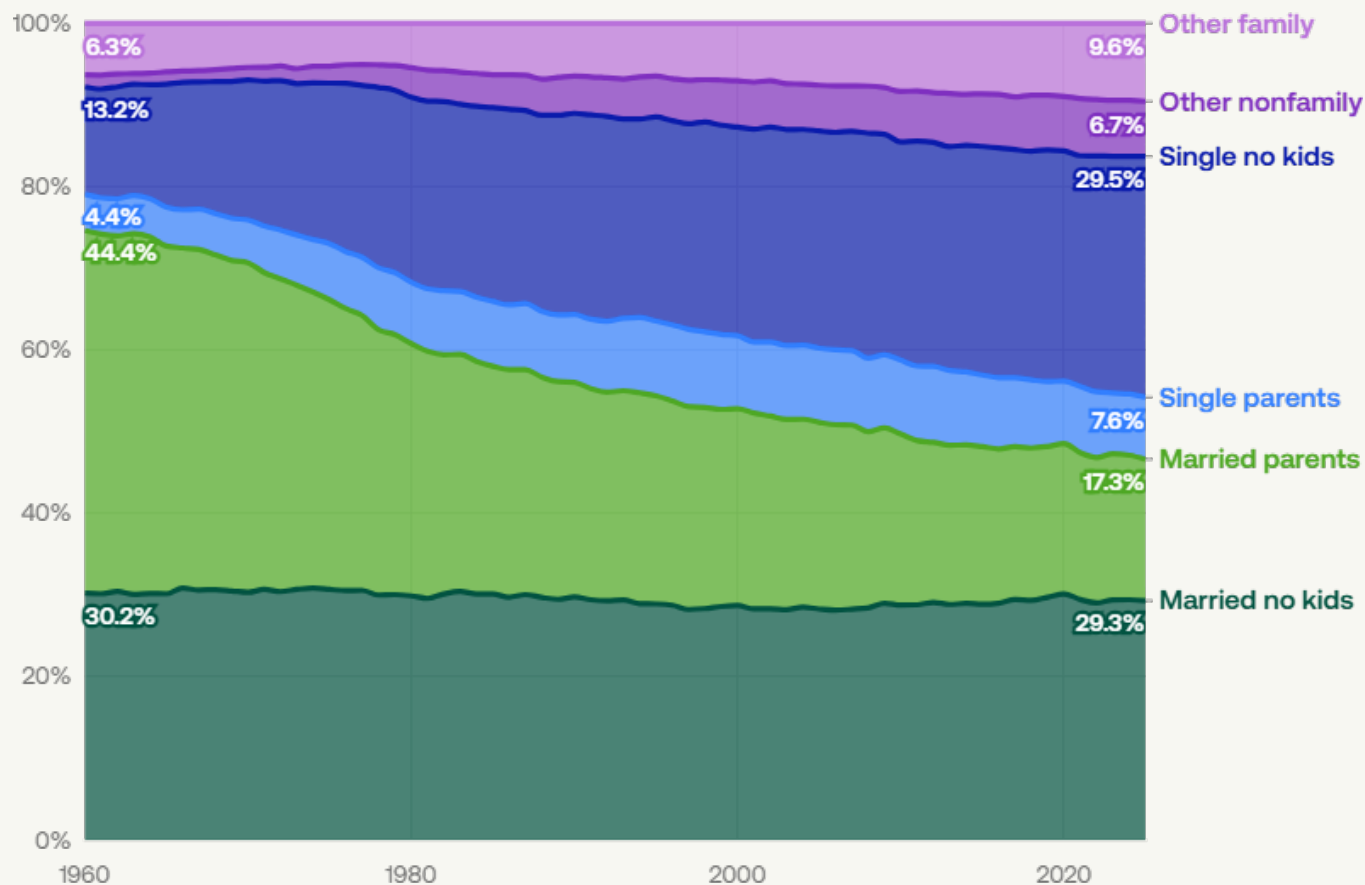
1980-2025



Source: Census Bureau

Share of households, by household type

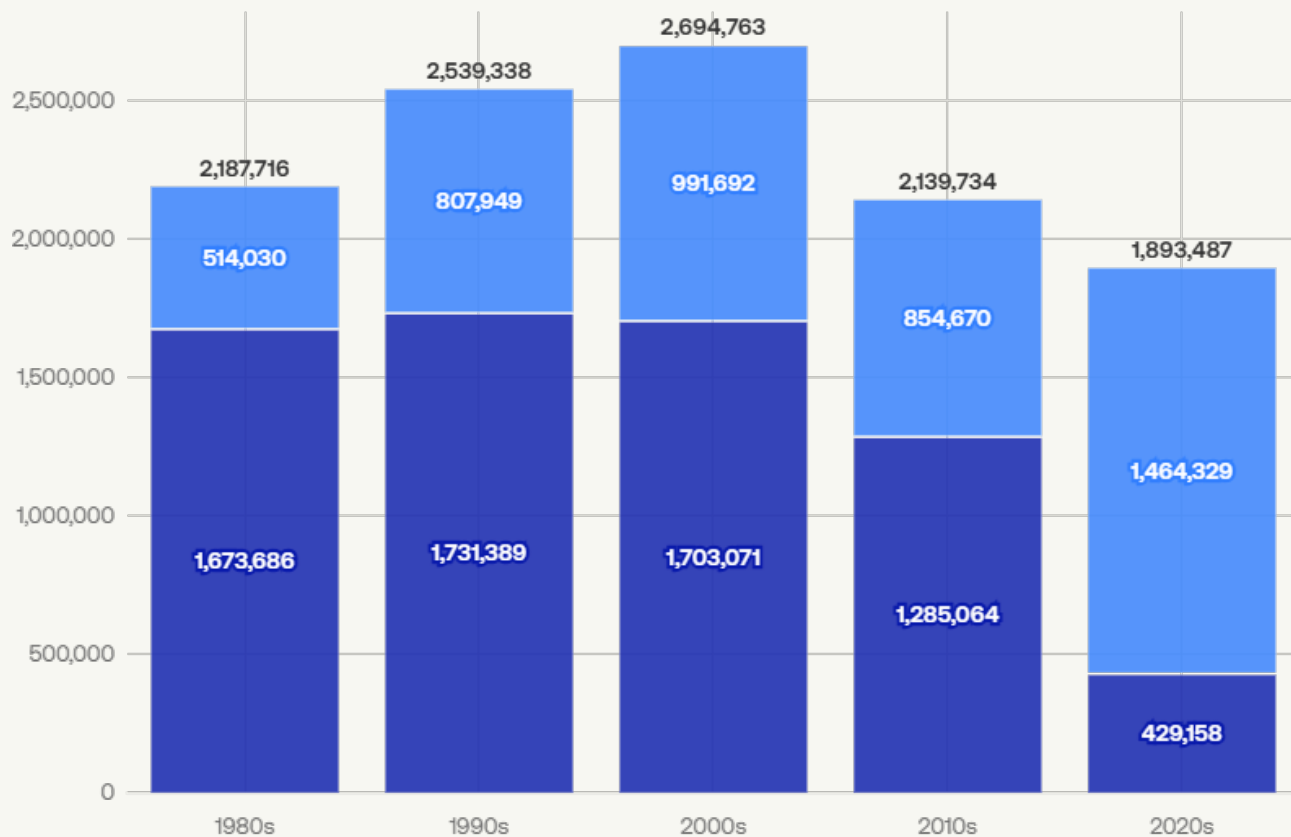
1960–2025



Source: Census Bureau

Average annual population growth, by decade and component

● Natural change (births minus deaths) ● Net migration

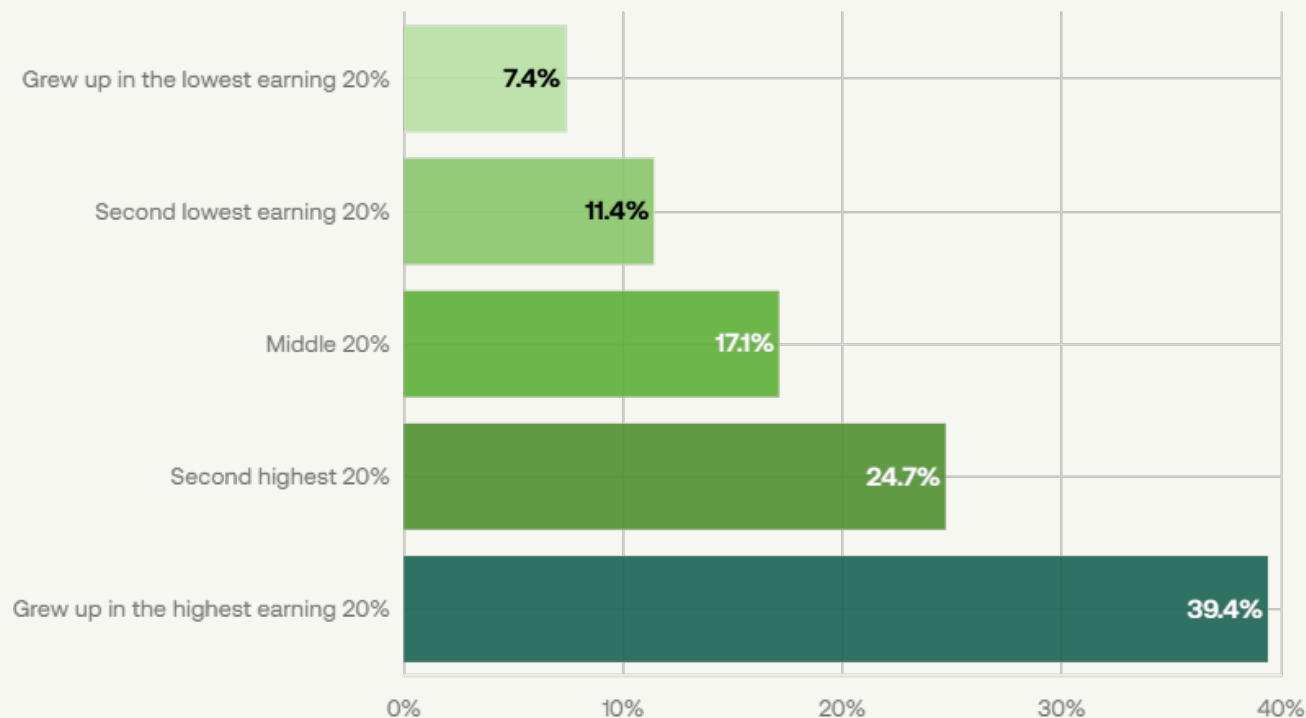


Source: Census Bureau

Note: Residuals are included in net migration prior to 2009.

Percentage of people who grew up in each quintile that made it to the highest earning 20% by the time they were in their thirties

2014–2015



Source: National Bureau of Economic Research

Note: Data is based on children born 1978–1983, comparing their household income in 2014–2015 to their parent's income when they were growing up in 1994–2000. If every income group had an equal chance of moving up or down quintiles, each bar would be 20%.

**Is government or capitalism better
serving the American Dream?**



Defining income groups

Families are ranked by market income (pre-tax, pre-transfer), 2023

Income group	Market income range	Average market income
Bottom 20%	\$0 - \$12,060	\$2,943
Second 20%	\$12,060 - \$44,856	\$28,634
Middle 20%	\$44,856 - \$86,886	\$65,101
Fourth 20%	\$86,886 - \$159,804	\$119,464
Top 2-20%	\$159,804 - \$1,010,366	\$297,027
Top 1%	\$1,010,366 and up	\$2,678,359
Elderly (65+)	<i>across all groups</i>	\$88,082

Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Note: All groups are not inclusive of the elderly population, except for the elderly group.

Income, taxes, and transfers by income group and age

Percent change 2000–2023

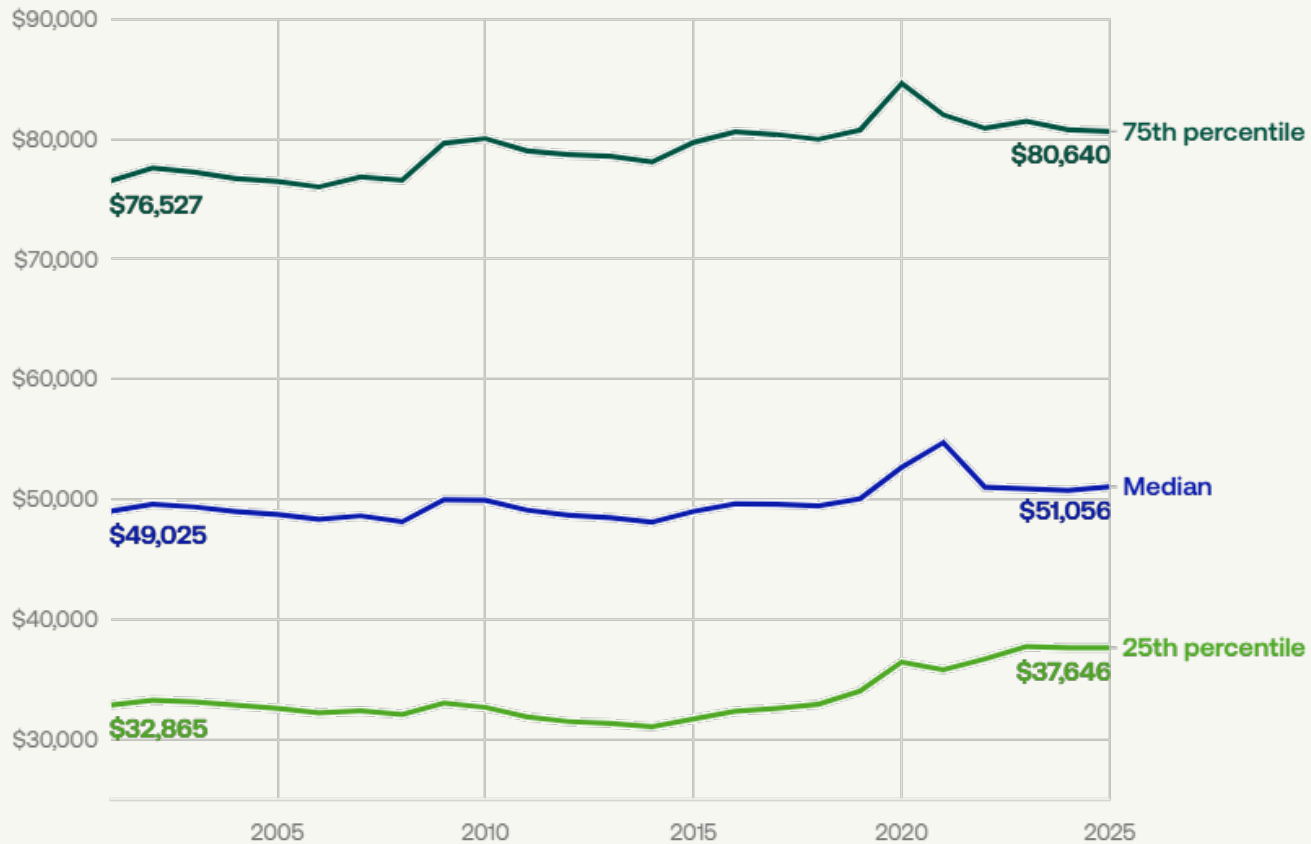
Group	Market income		Transfers		Taxes paid		Disposable income	
	% change	2023 \$	% change	2023 \$	% change	2023 \$	% change	2023 \$
Top 1% (Under 65)	+9%	\$2,678,359	+134%	\$8,944	+3%	\$1,034,679	+14%	\$1,927,620
Top 2-20% (Under 65)	+22%	\$297,027	+80%	\$7,778	+10%	\$98,109	+29%	\$231,840
Fourth 20% (Under 65)	+8%	\$119,464	+123%	\$11,544	+4%	\$39,470	+16%	\$103,086
Middle 20% (Under 65)	-1%	\$65,101	+133%	\$15,731	-1%	\$20,727	+16%	\$67,296
Second 20% (Under 65)	-10%	\$28,634	+119%	\$23,322	-6%	\$9,999	+26%	\$46,366
Bottom 20% (Under 65)	-50%	\$2,943	+55%	\$27,189	-20%	\$4,162	+32%	\$28,822
Elderly (65+)	+3%	\$88,082	+30%	\$56,727	+8%	\$33,427	+12%	\$123,177

Note: Adjusted for inflation (2023 dollars). Non-elderly refers to families where the householder is under 65. Taxes paid is total taxes (federal, state, and local). Transfers and disposable income include the imputed cost value of Medicare and Medicaid.

Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Annual wages by percentile

2001–2025



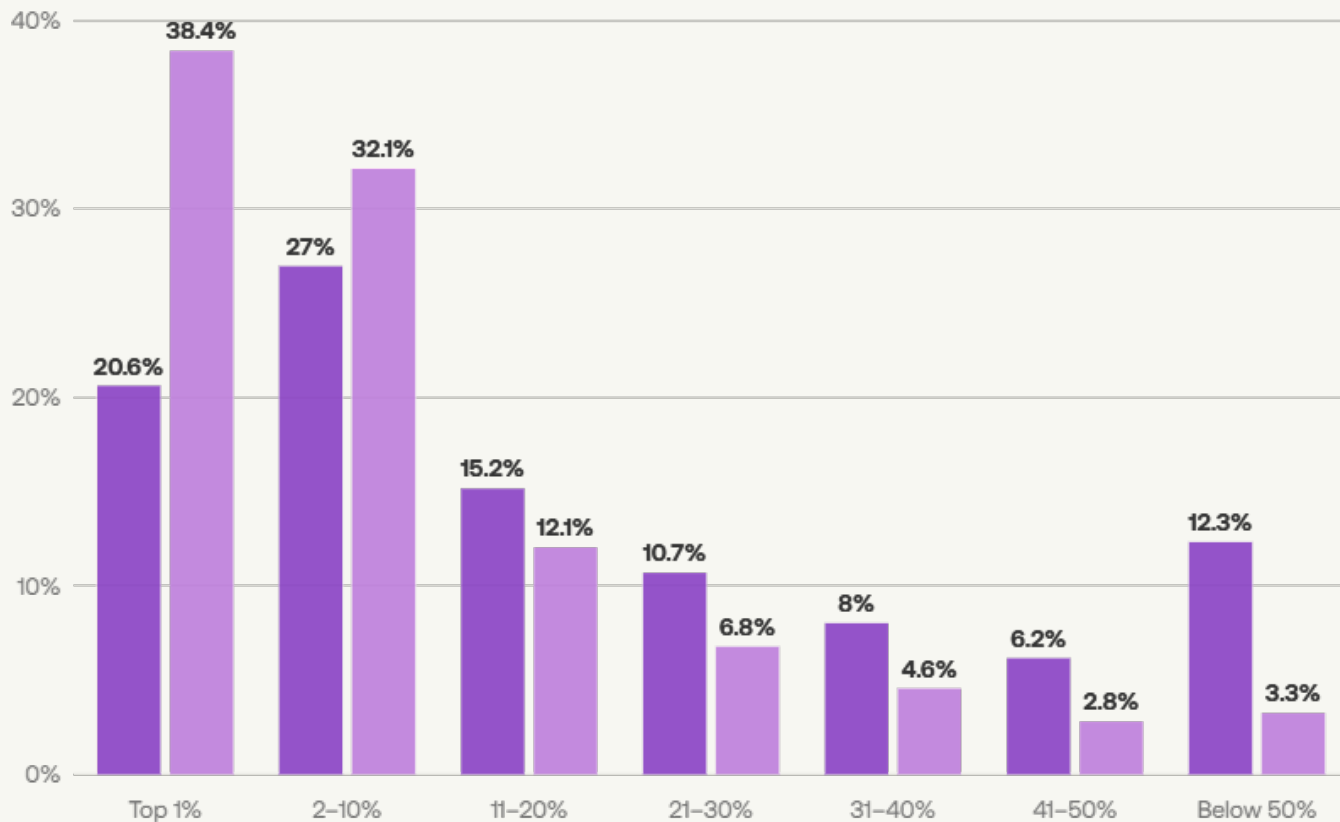
Source: Bureau of Labor Statistics

Note: Adjusted for inflation (2025 dollars).

Share of total income and federal income tax paid

By adjusted gross income (AGI) percentile, 2023

● AGI share ● Income tax share



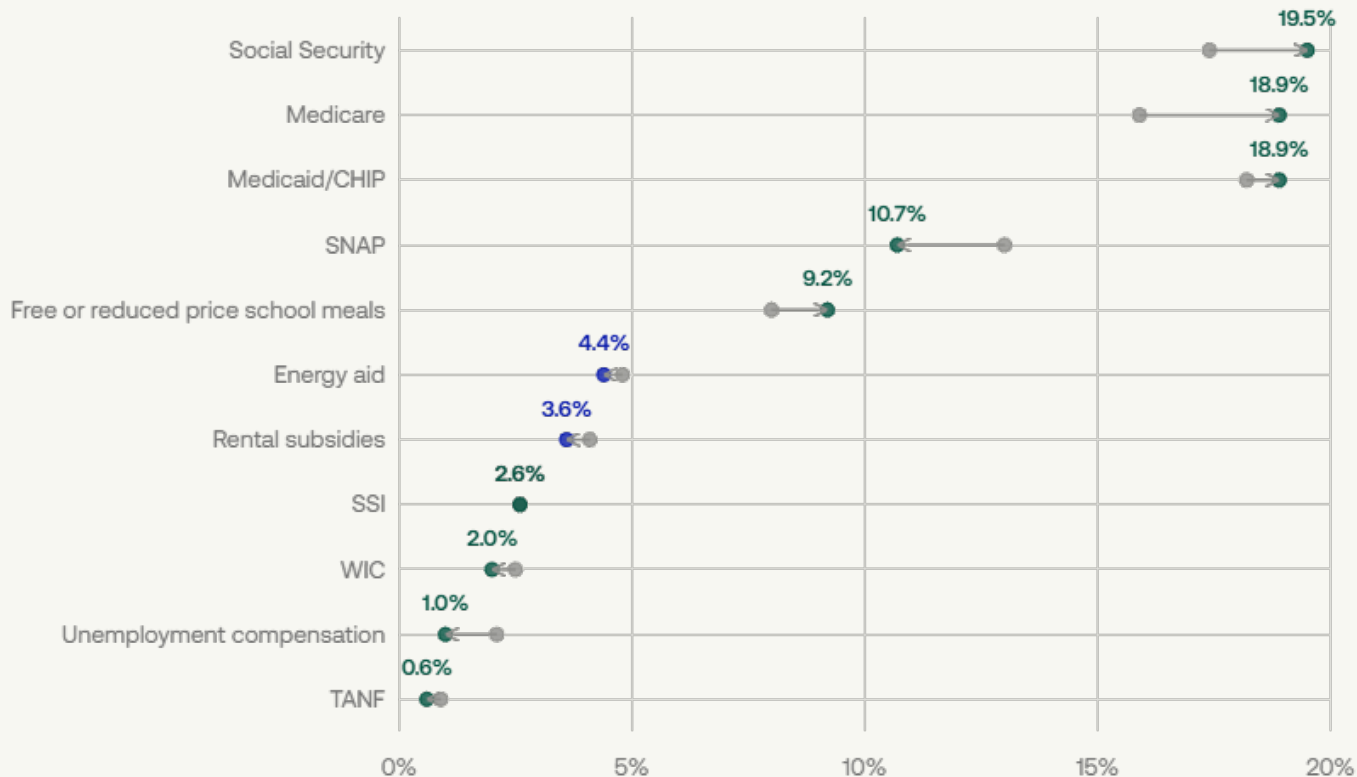
Source: Internal Revenue Service

Is government doing too little
or too much?



Share of the population receiving social safety net benefits

● 2013 ● 2022 ● 2023



Source: Census Bureau

Note: Energy aid and rental subsidies shown are 2022 data, as there was no comparable 2023 figure. Medicaid/CHIP and Medicare are sourced from the CPS Annual Social and Economic Supplement, while the other programs come from the Survey of Income and Program Participation.

Share of families receiving transfers

Transfers by type and income group, 2023

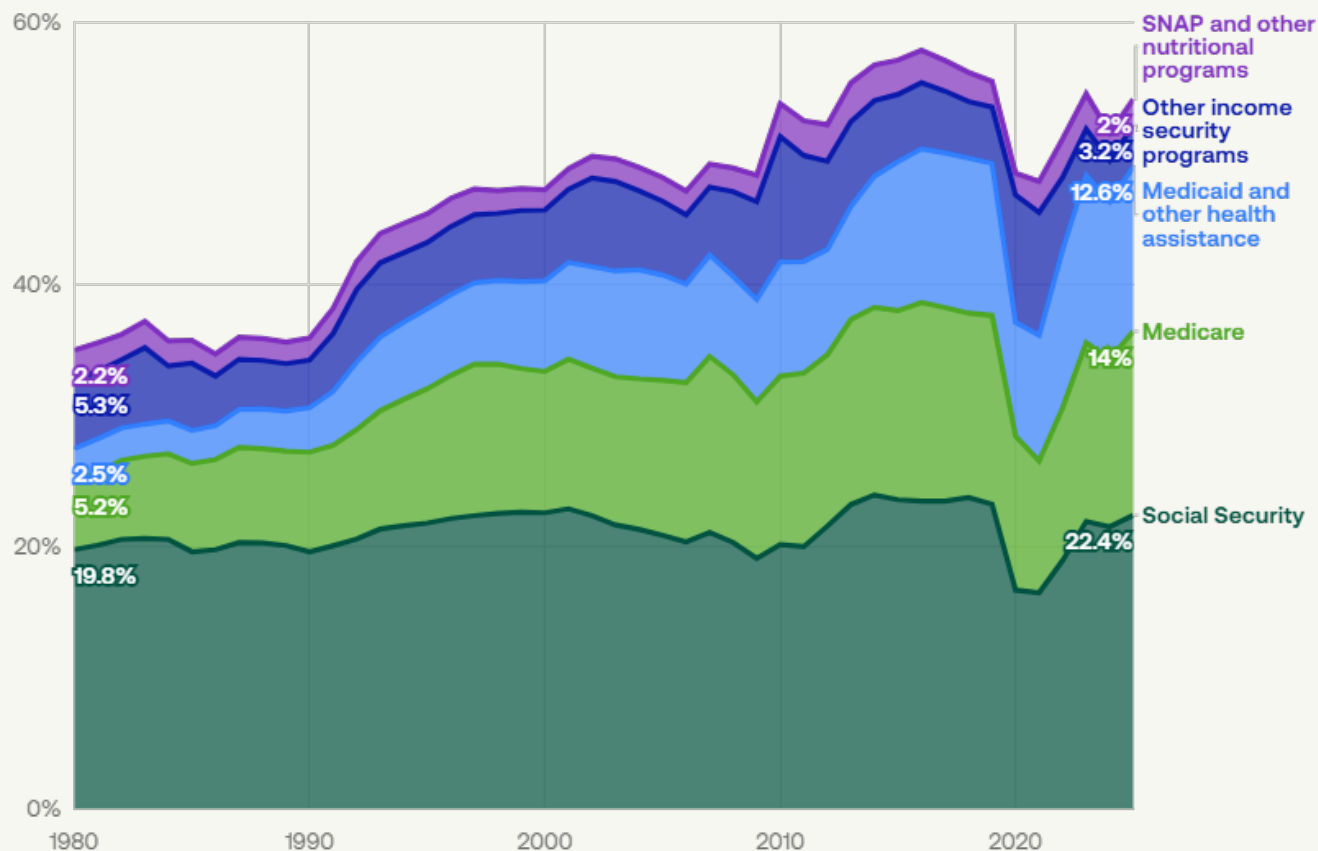
Group	Total transfers (aggregate)	Share of all transfers	Social Security	Refundable credits	SNAP	Medicare	Medicaid
Top 1%	\$11.4B	0.3%	7.2%	2.9%	0.4%	5.5%	4.8%
Top 2-20%	\$198.3B	4.8%	5.2%	3.6%	1.5%	5.0%	5.9%
Fourth 20%	\$301.8B	7.3%	5.2%	6.2%	3.6%	6.4%	12.9%
Middle 20%	\$374.0B	9.1%	6.6%	17.3%	7.1%	6.3%	20.2%
Second 20%	\$453.9B	11.0%	9.0%	50.7%	15.6%	8.3%	34.0%
Bottom 20%	\$461.0B	11.2%	12.9%	31.7%	25.8%	13.1%	47.5%
Elderly (65+)	\$2.26T	54.9%	86.7%	3.1%	8.5%	94.4%	11.5%
All families	\$4.11T	100.0%	28.0%	15.2%	9.2%	30.0%	19.2%

Note: Non-elderly refers to families where the householder is under 65. Total transfers is the aggregate dollar amount received by all families in each group.

Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Spending for top five mandatory benefit program groups

As a share of total federal spending, FY 1980–FY 2025

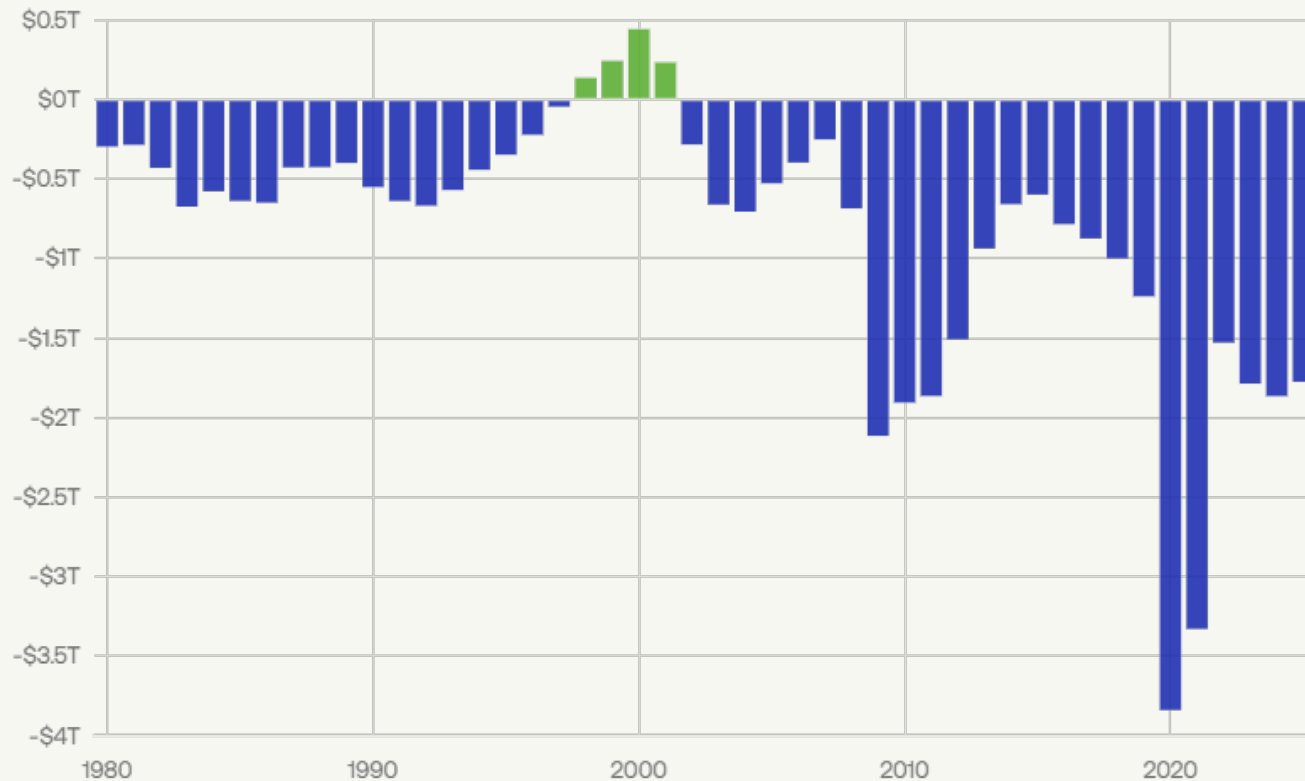


Source: USAFacts analysis of data from Office of Management and Budget and Bureau of Economic Analysis

Fiscal year budget surplus or deficit

FY 1980–FY 2025

● Deficit ● Surplus



Source: Office of Management and Budget

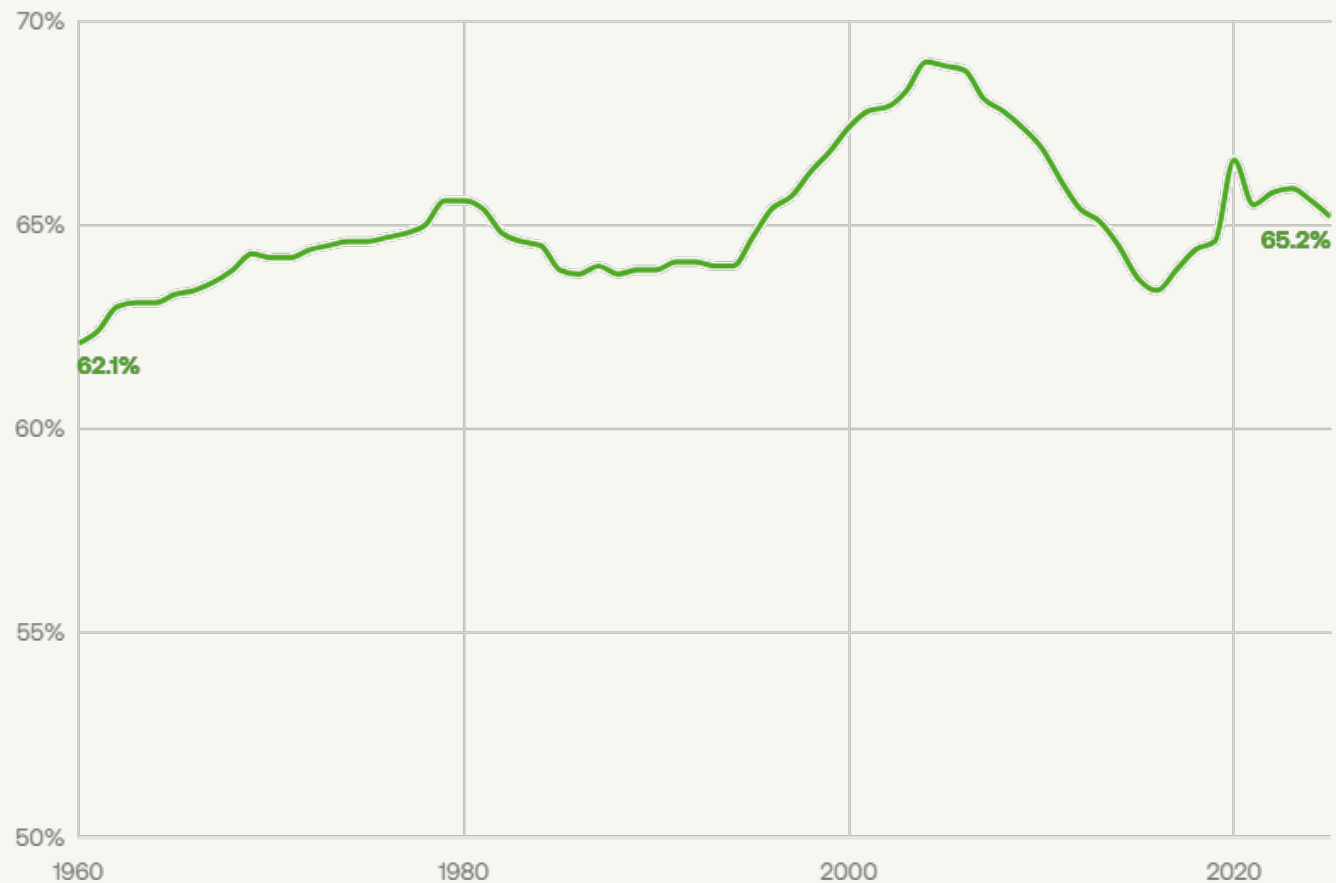
Note: Adjusted for inflation (FY 2025 dollars).

**Is owning a home still part of
the American Dream and should
government do more?**



Share of households that own their home

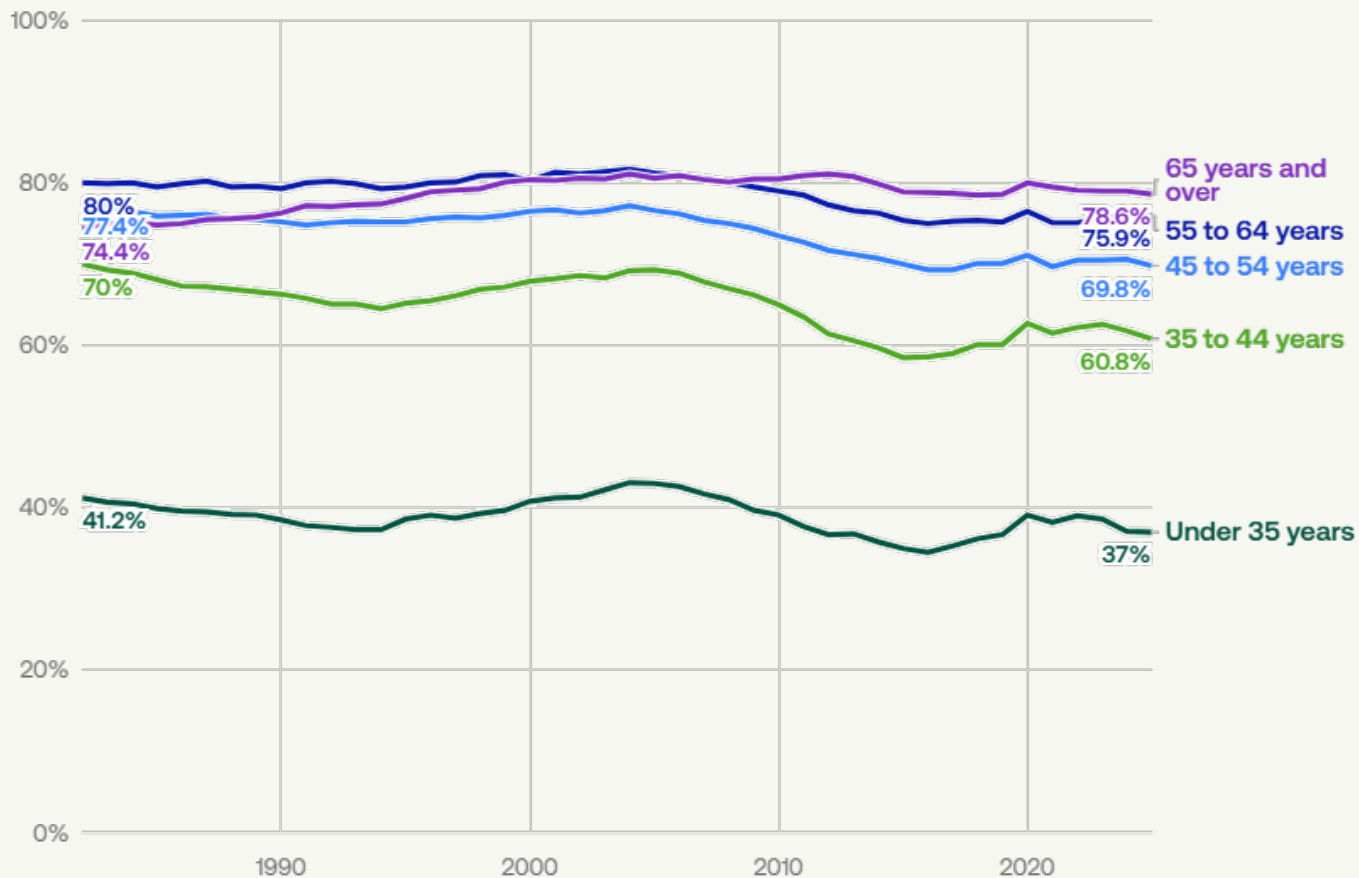
1960–2025



Source: Census Bureau

Share of households that own their home

By age group, 1982–2025



Source: Census Bureau

Homeownership and renting rate

Rate by income group, 2023

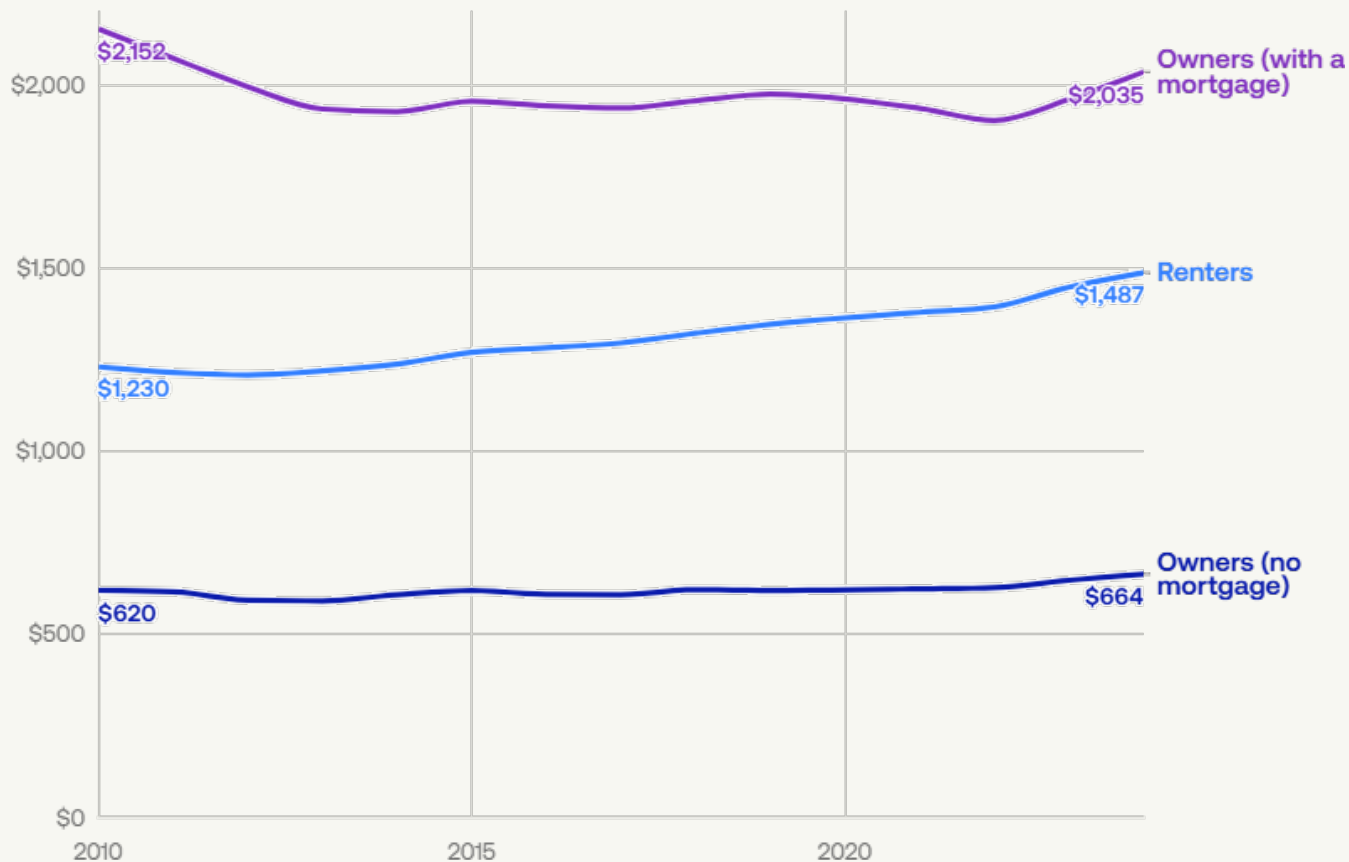
Group	Share homeowners	Share renters
Top 1%	87.0%	13.0%
Top 2-20%	82.2%	17.8%
Fourth 20%	66.7%	33.3%
Middle 20%	50.8%	49.2%
Second 20%	39.1%	60.9%
Bottom 20%	38.6%	61.4%
Elderly (65+)	78.4%	21.6%
All families	63.2%	36.8%

Note: Non-elderly refers to families where the householder is under 65. Homeowners include those with a mortgage and those who may own their home outright.

Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Median monthly owner costs vs. median gross rent

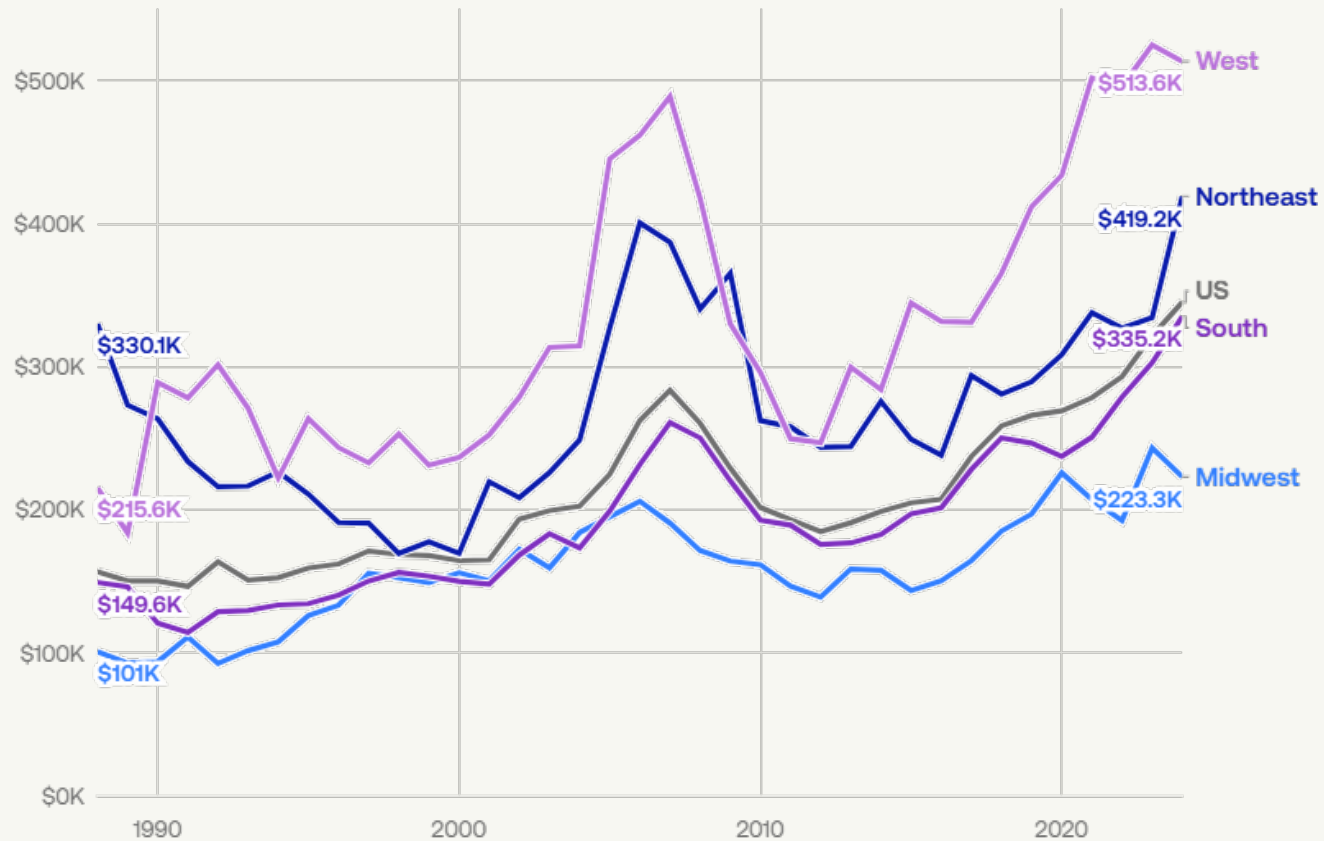
2010-2024



Source: Census Bureau

Median asking sales price by region

1988–2024

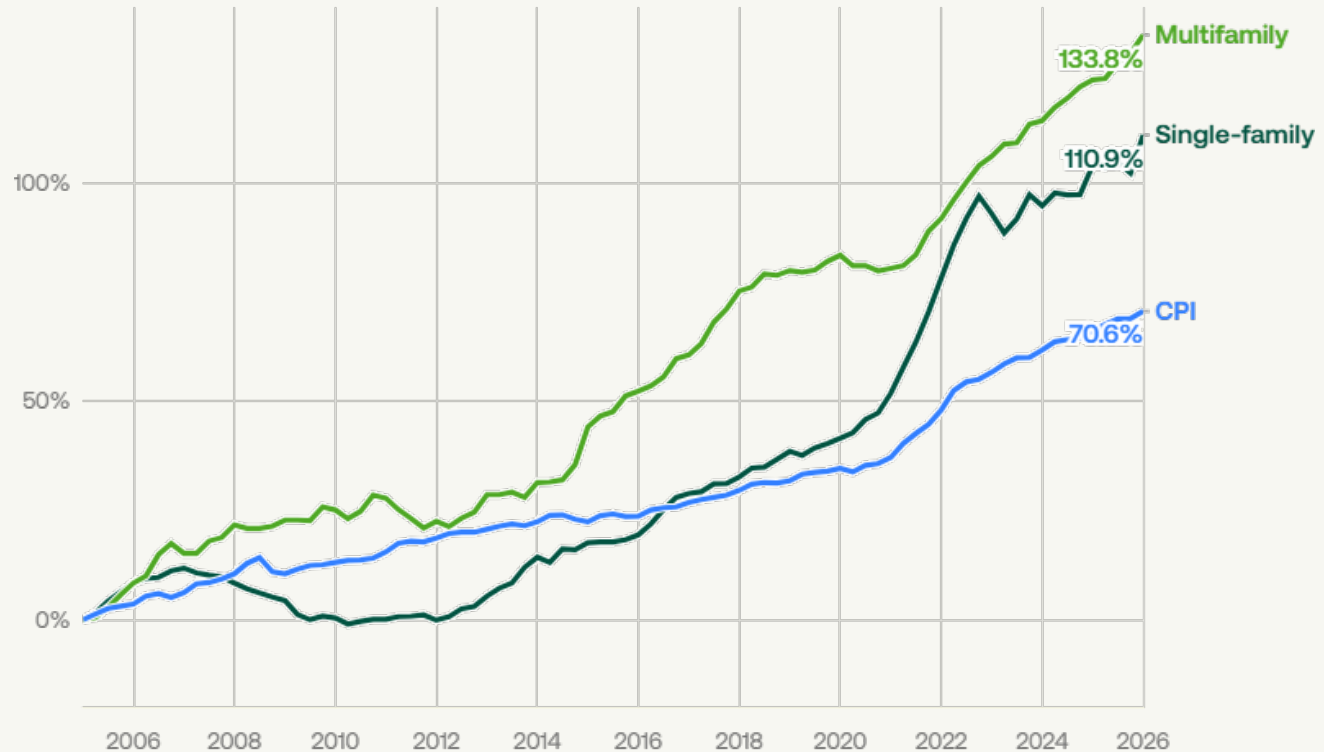


Source: Census Bureau

Note: Adjusted for inflation (2024 dollars).

Percent change in new residential construction costs from Q1 2005 vs. Consumer Price Index (CPI)

Q1 2005–Q1 2026

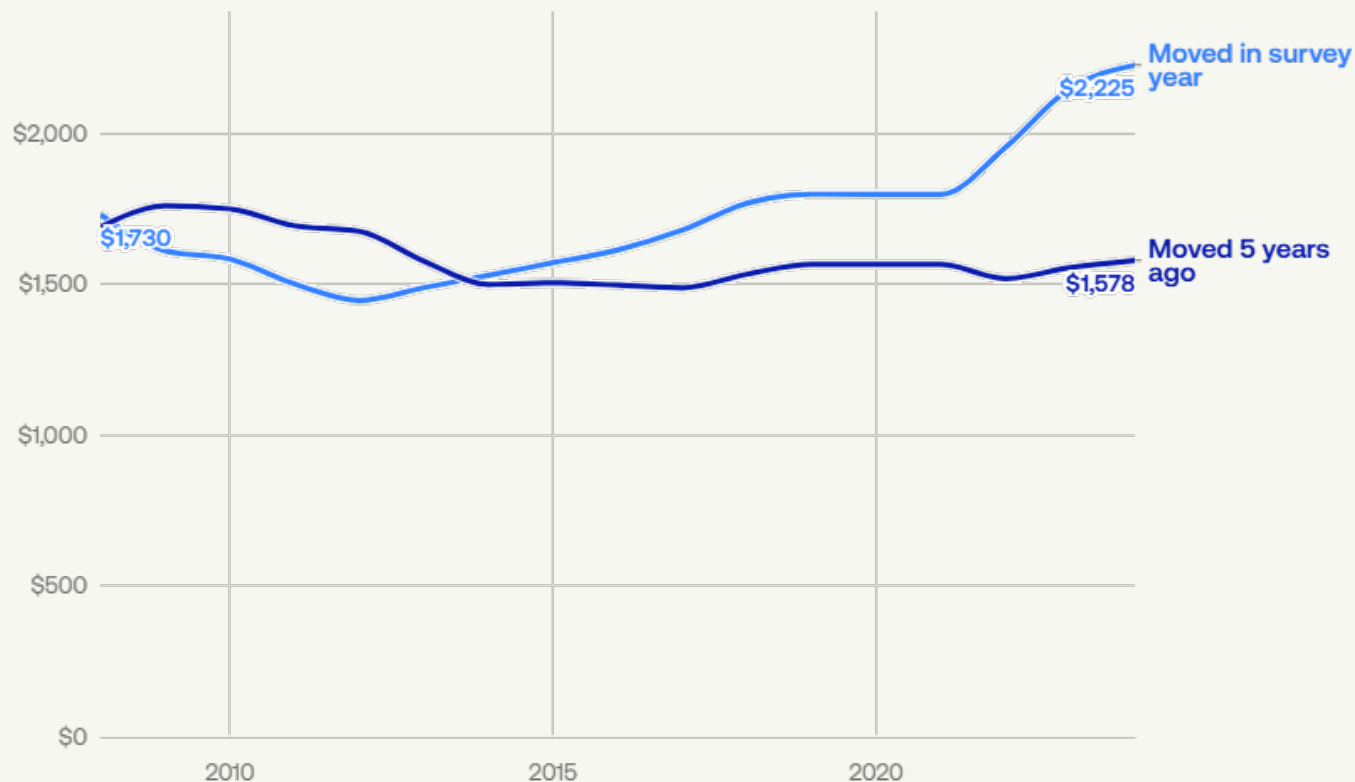


Source: Census Bureau

Note: Cost data measures the structure only at fixed quality, excluding land, home size and features, and sale price.

Median monthly mortgage payment of US homeowners, by recency of move

2008–2024



Source: Census Bureau

Note: Adjusted for inflation (2024 dollars).



Government housing policy

The federal government shapes housing mainly through tax policy and financial support, while local governments control where and what gets built.

- Tax breaks (such as mortgage interest deduction) and incentives (such as LIHTC) to build and buy homes.
- Fannie Mae and Freddie Mac keep mortgage lending flowing by buying loans from banks.
- Local zoning laws and permitting process can ease or complicate building homes.

Appendix

Income mobility by income group

Household income of adults compared to their parents' income when they were children.

Parent income quintile	Child household income quintile (as adult)				
	Bottom (Q1)	Q2	Middle (Q3)	Q4	Top (Q5)
Bottom (Q1)	33.7%	28.4%	18.3%	12.1%	7.4%
Q2	24.7%	25.2%	21.6%	17.0%	11.4%
Middle (Q3)	18.2%	20.2%	22.5%	22.0%	17.1%
Q4	13.3%	15.6%	21.1%	25.2%	24.7%
Top (Q5)	10.0%	10.5%	16.4%	23.7%	39.4%

Note: Data is based on children born 1978–1983, comparing their household income in 2014–2015 to their parent's income when they were growing up in 1994–2000. If every income group had an equal chance of moving up or down quintiles, each bar would be 20%.

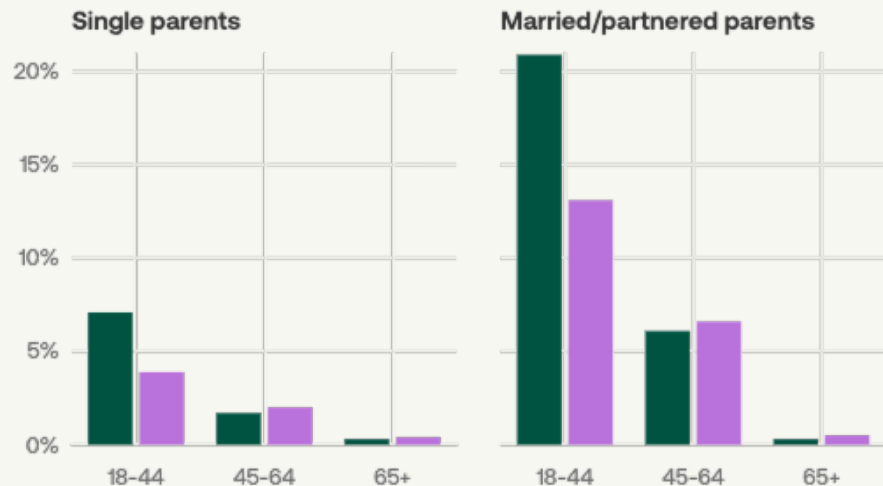
Source: National Bureau of Economic Research

Change in share of households

By family type and age, 1995–2025

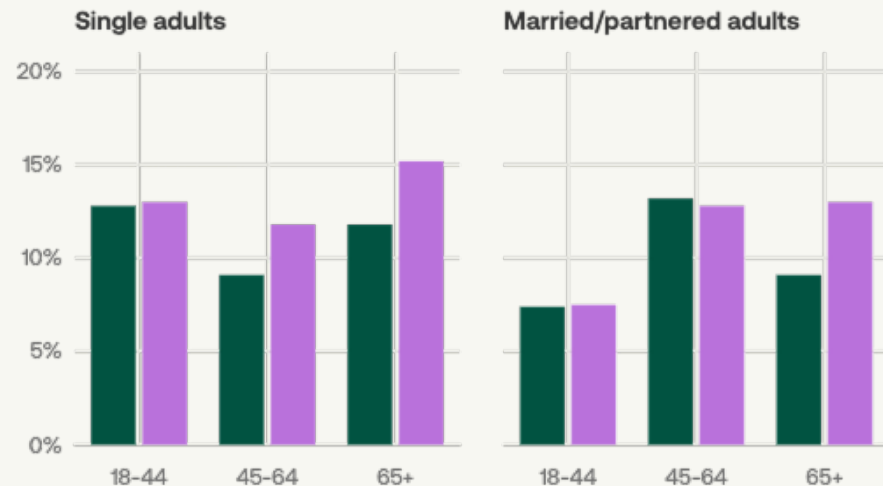
Households with kids under 18

● 1995 ● 2025



Households without kids under 18

● 1995 ● 2025

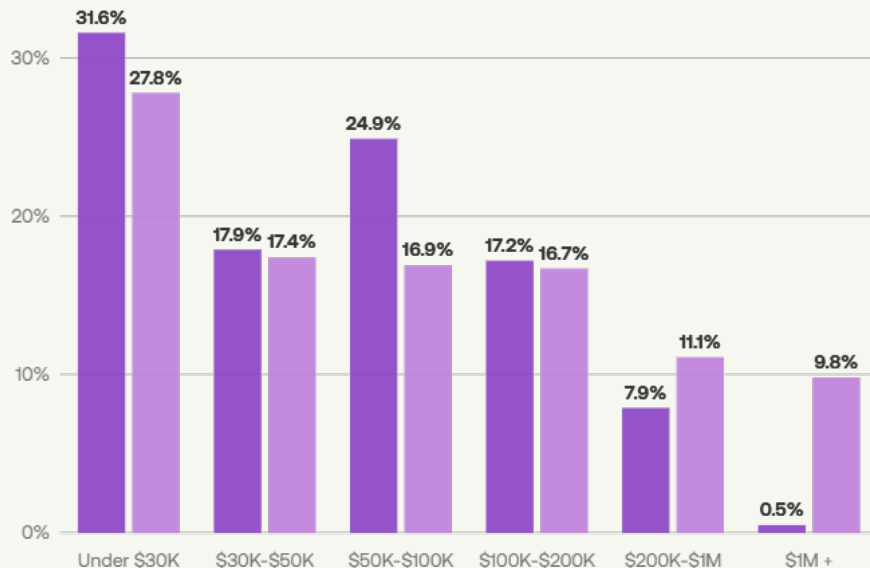


Source: Census Bureau

Share of tax filers vs. share of tax credits

By AGI group, 2023

● Share of returns ● Share of total tax credits

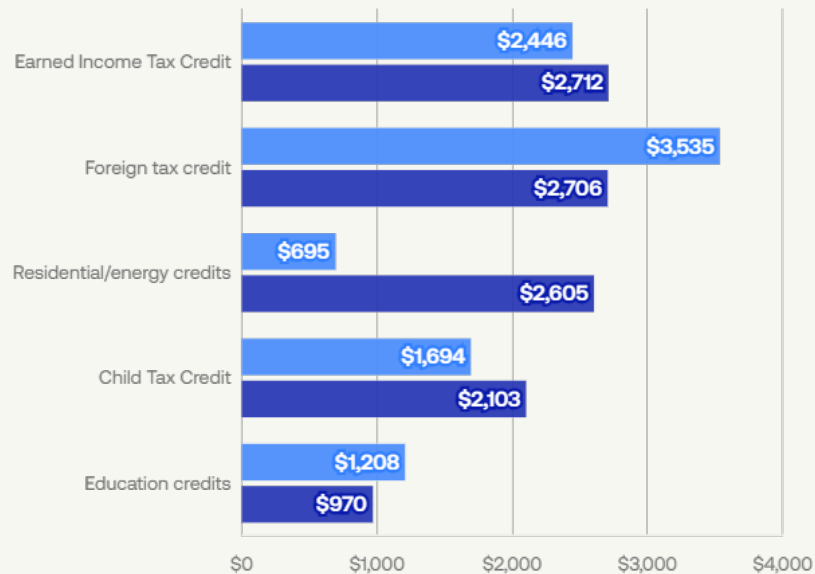


Source: Internal Revenue Service

Average tax credit amount

By credit type and year

● 2013 ● 2023



Source: Internal Revenue Service

Note: Adjusted for inflation (2023 dollars).

Percent change in income, taxes, and transfers by family type

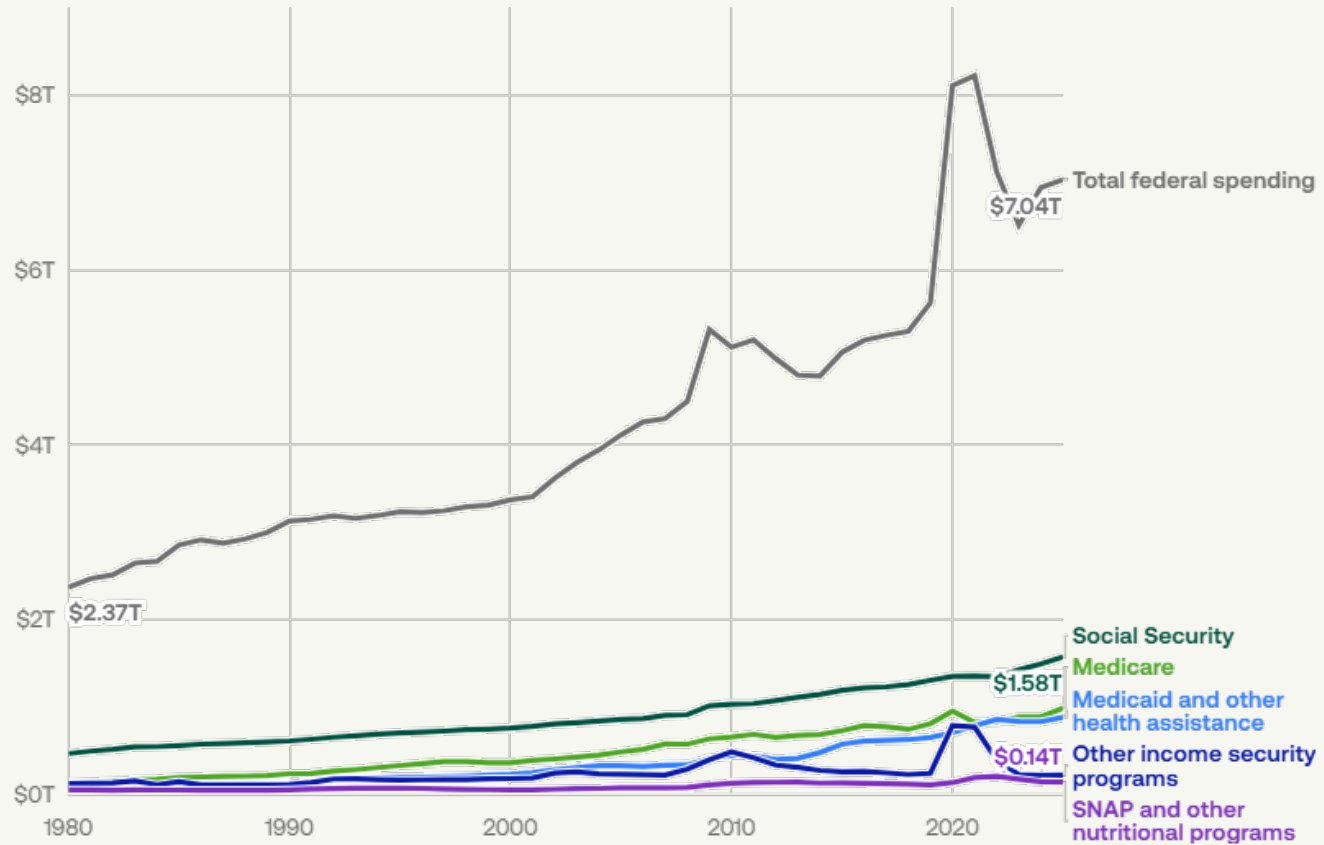
Percent change 2000–2023

Family type	Market income	Transfers	Taxes paid	Disposable income	2023 Disposable income
Single no kids	+8%	+99%	+1%	+19%	\$65,685
Single with kids	+36%	+66%	+32%	+47%	\$79,131
Married no kids	+29%	+86%	+22%	+36%	\$200,092
Married with kids	+32%	+133%	+24%	+42%	\$195,179
Elderly (65+)	+3%	+30%	+8%	+11%	\$123,177

Note: Adjusted for inflation (2023 dollars).
Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Federal spending for five mandatory program groups

FY 1980–FY 2025



Source: Office of Management and Budget

Note: Adjusted for inflation (FY 2025 dollars).

Income, transfers, and poverty by family type

2023

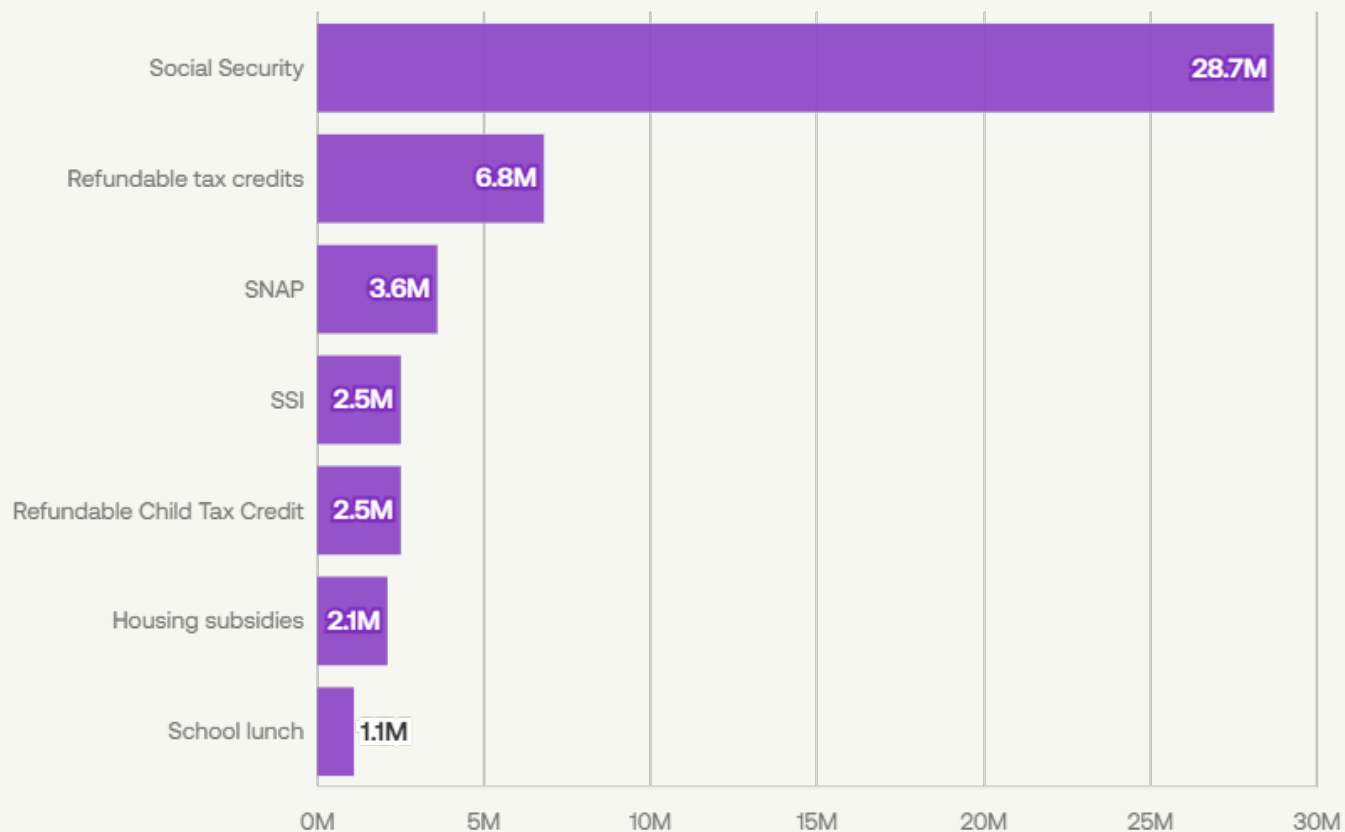
Family type	Disposable income	Share that is transfers	Poverty rate (OPM)	Poverty rate (SPM)
Married no children	\$200,092	7.2%	3.5%	7.0%
Married with children	\$195,179	10.4%	5.5%	7.3%
Single no children	\$65,685	16.4%	17.9%	18.4%
Single with children	\$79,131	42.5%	26.5%	23.0%
Elderly (65+)	\$123,177	46.1%	11.8%	15.9%
All families	\$122,420	21.8%	12.9%	14.7%

Note: Poverty rate is share of families below 100% of the poverty line. OPM is Official Poverty Measure (pre-tax cash income only). SPM is Supplemental Poverty Measure (adds refundable credits, SNAP, and housing aid; subtracts taxes, work, and out-of-pocket medical expenses; adjusts for local costs). Disposable income includes the imputed cost value of Medicare and Medicaid.

Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Number of people lifted out of poverty per program

Based on the Supplemental Poverty Measure, 2024

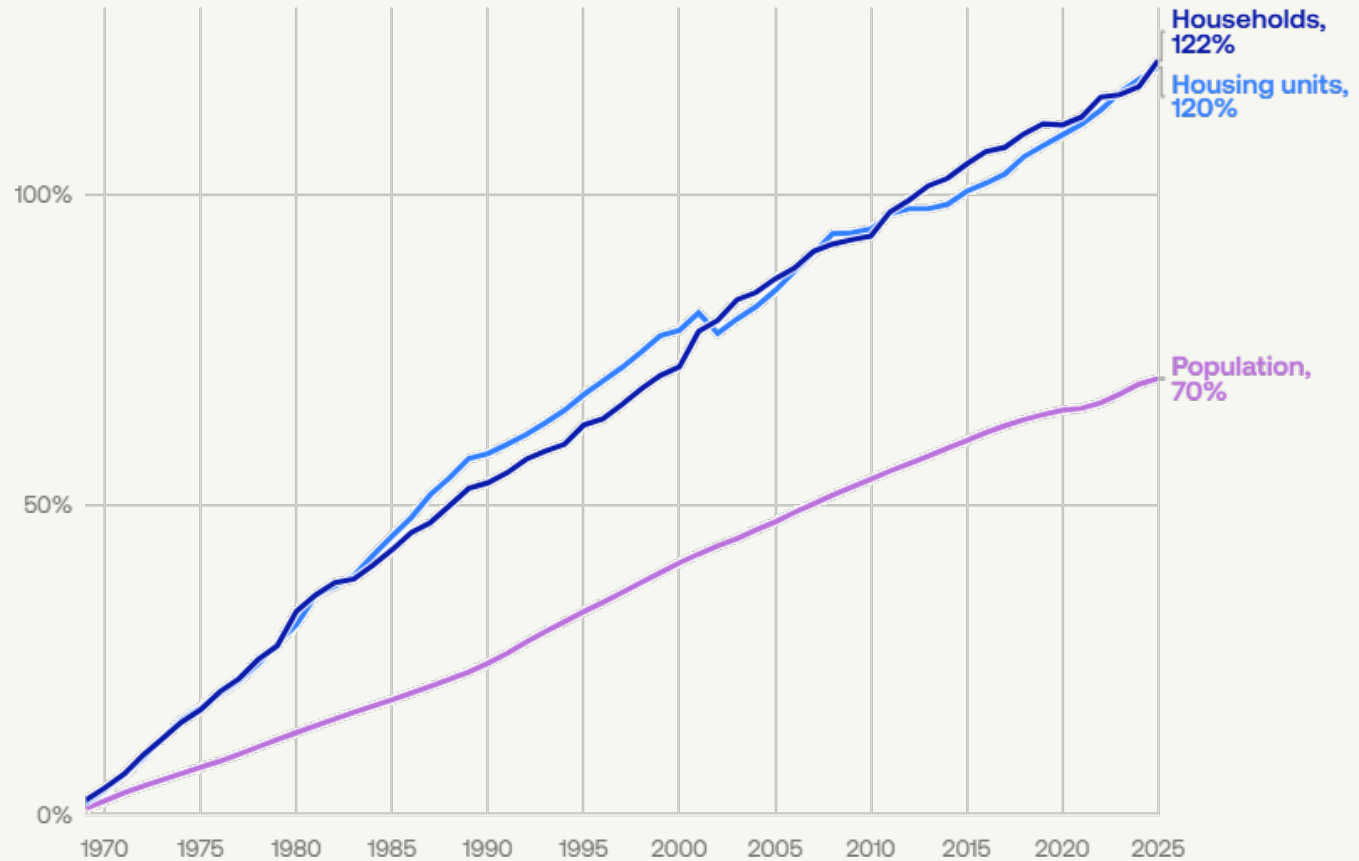


Source: Census Bureau

Note: Refundable tax credits include the EITC and the refundable portion of the Child Tax Credit.

Percent change in population and housing units from 1968

1969–2025

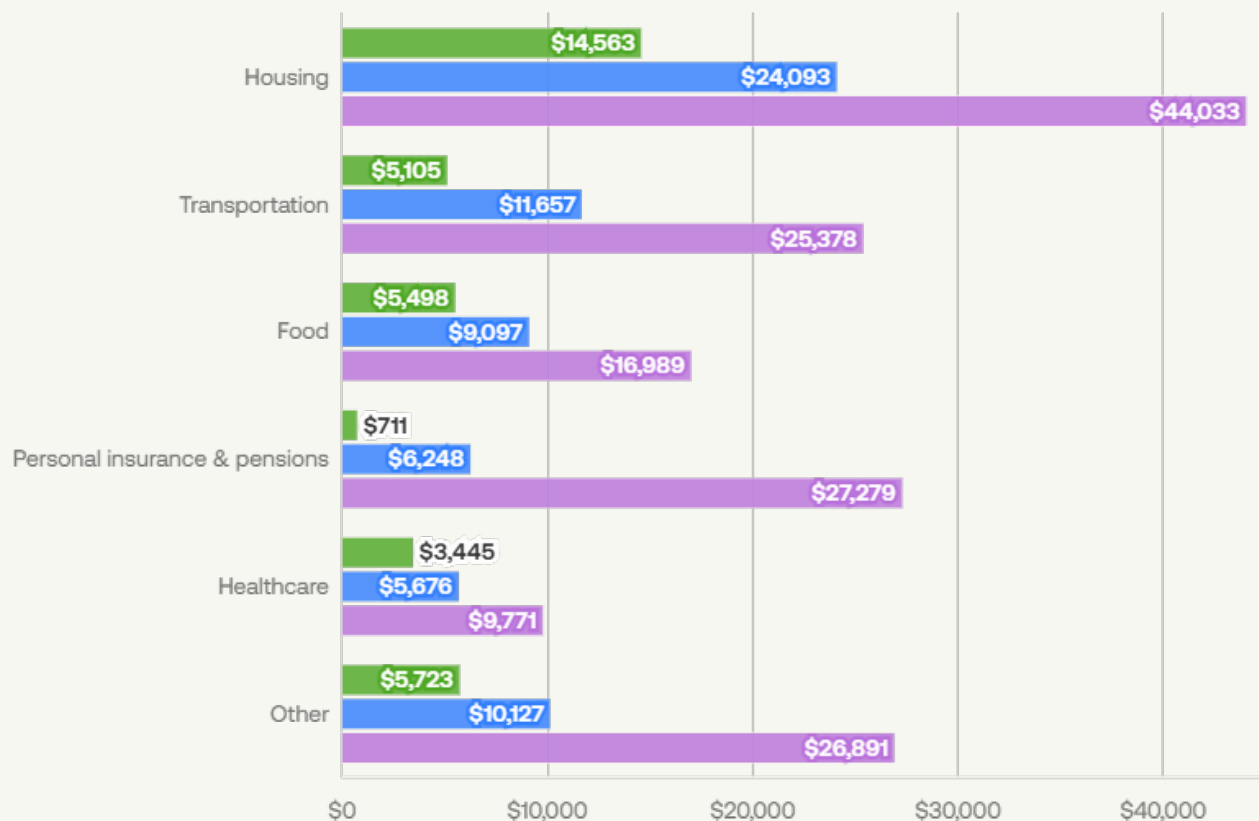


Source: Census Bureau

Average consumer expenditures

By category and income percentile, 2024

● Bottom 20% ● Middle 20% ● Top 20%

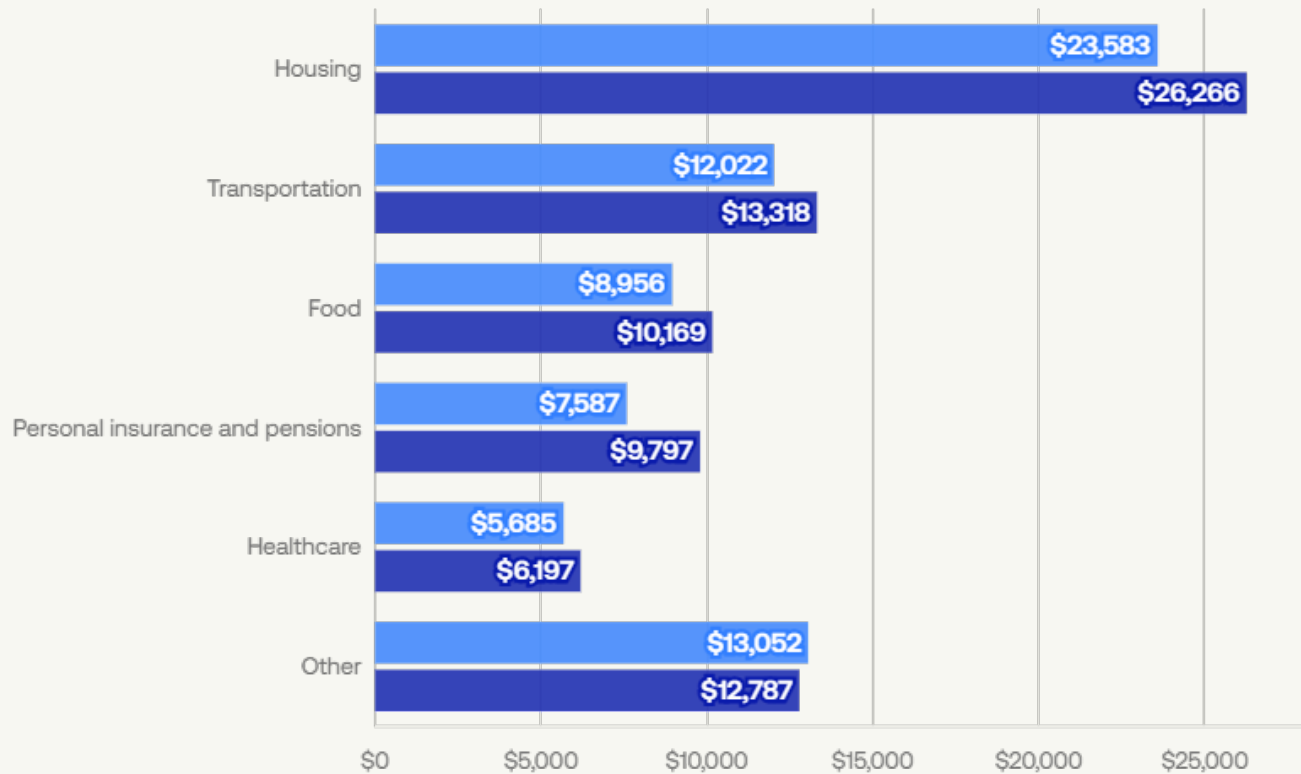


Source: Bureau of Labor Statistics

Average consumer expenditures

By category and year

● 2014 ● 2024

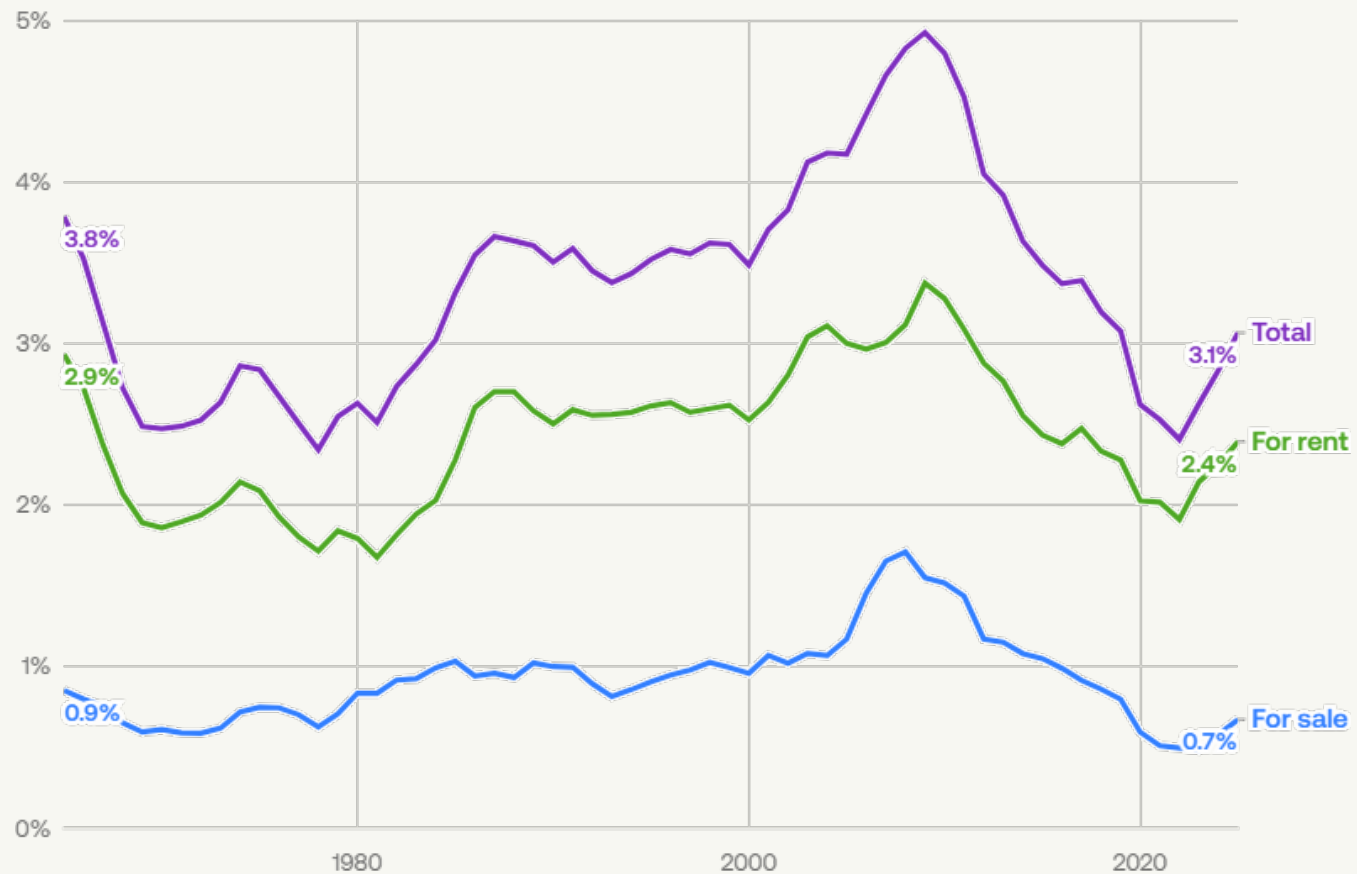


Source: Bureau of Labor Statistics

Note: Adjusted for inflation (2024 dollars).

Housing units for sale or available to rent

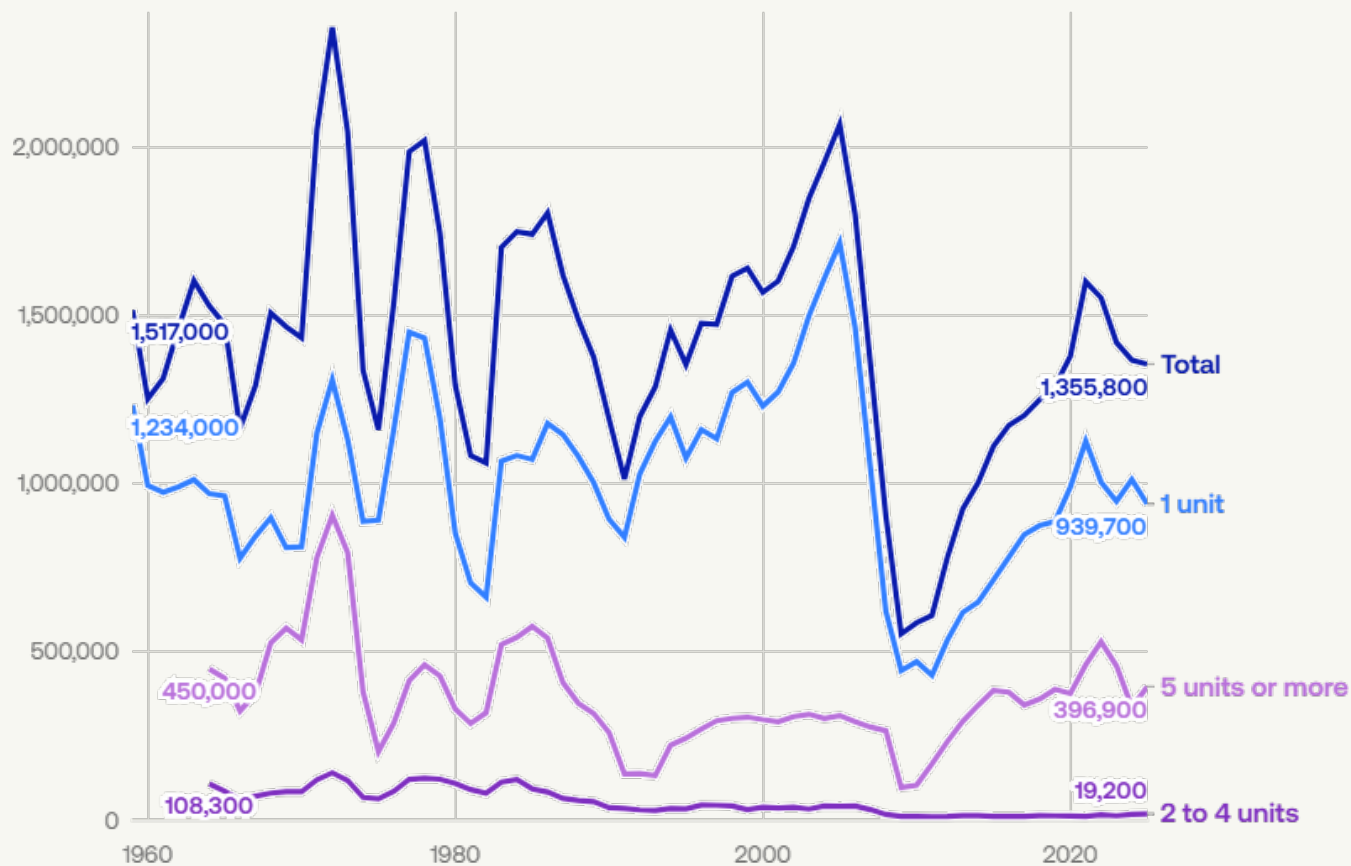
As a share of total housing inventory, 1965–2025



Source: Census Bureau

New privately-owned housing units started

By building size, 1959–2025



Source: Census Bureau

Taxes by type and income group

Average taxes paid per family, 2023

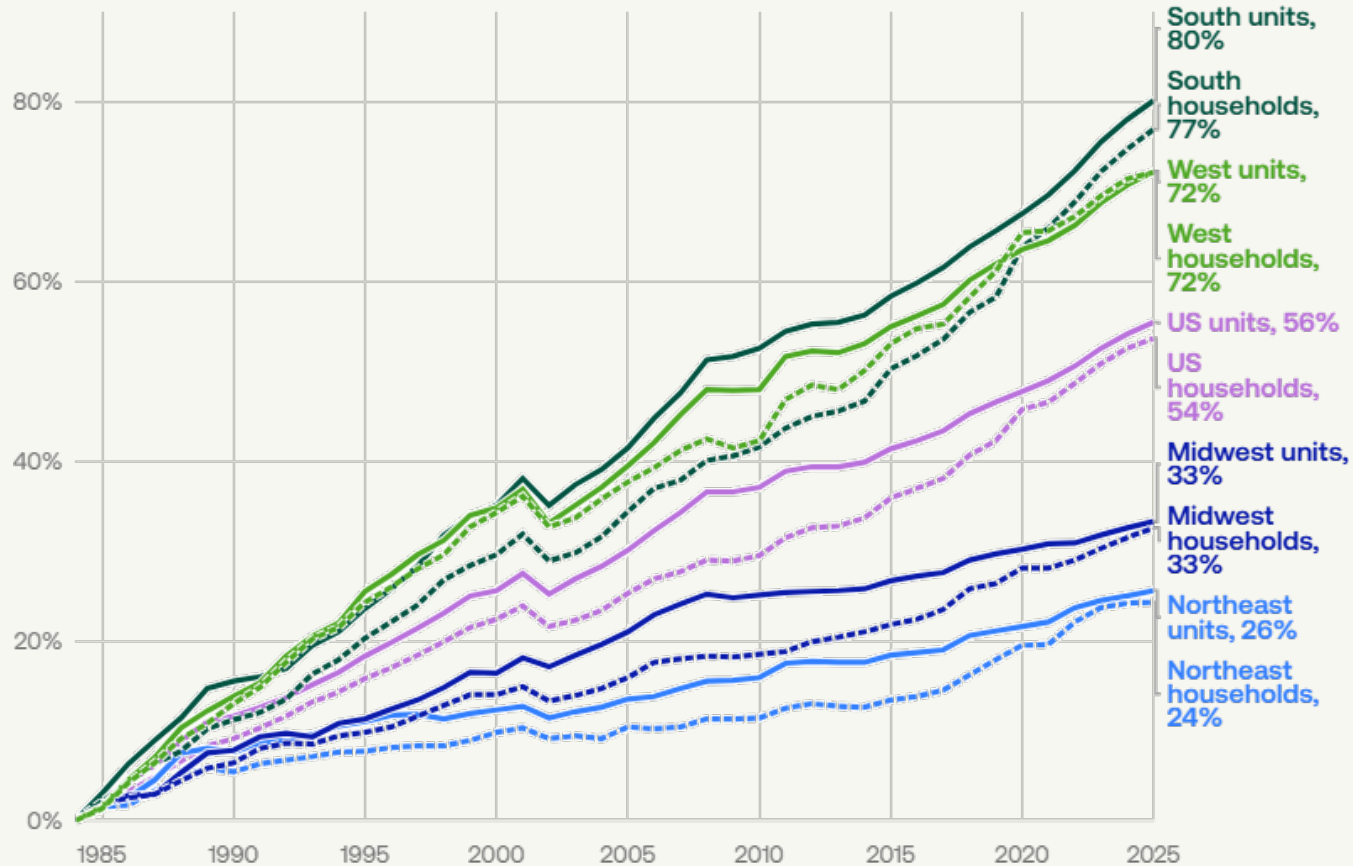
Group	Average total taxes	Federal income	Federal payroll	State & local	Other federal
Top 1%	\$1,034,679	\$555,708	\$66,412	\$312,484	\$100,076
Top 2-20%	\$98,109	\$32,411	\$28,711	\$29,347	\$7,640
Fourth 20%	\$39,470	\$7,619	\$15,542	\$13,090	\$3,219
Middle 20%	\$20,727	\$2,739	\$8,429	\$7,667	\$1,892
Second 20%	\$9,999	\$666	\$3,814	\$4,456	\$1,063
Bottom 20%	\$4,162	\$136	\$506	\$2,980	\$540
Elderly (65+)	\$33,427	\$11,386	\$2,939	\$15,189	\$3,913
All families	\$45,079	\$14,755	\$10,527	\$15,674	\$4,123

Note: Non-elderly refers to families where the householder is under 65. Federal payroll includes employee and employer shares of Social Security, Medicare, and unemployment. Other federal includes corporate income, excise and customs, and estate taxes.

Source: USAFacts calculations using data from the Internal Revenue Service and Census Bureau

Percent change in population and housing units from 1984

1985–2025



Source: Census Bureau