Housing cost burdened owner households

Share of owner-occupied households with a mortgage that were housing cost burdened

Data Source: American Community Survey (accessed via American Fact Finder)

Interpretation of New York City example
In 2016, 22.2 percent of homeowners in New York City with a mortgage were severely cost burdened (spent over half of household income on housing costs), twice the national rate of 11.1 percent. An additional 20.7 percent of owner households with a mortgage spent between 30 and 50 percent of their income on housing costs in 2016, compared to 23.1 percent of owner households with a mortgage nationally.

How to construct
This data is downloaded from American Fact Finder. Specifically, data is obtained for both New York City and the U.S. from TABLE S2506 FINANCIAL CHARACTERISTICS FOR HOUSING UNITS WITH A MORTGAGE for the one-year ACS estimates for 2006 and 2016. Calculate the share of moderately cost burdened household by dividing the number of moderately cost burdened household with a mortgage over the number of all owner-occupied units with a mortgage. Similarly, the share of severely cost burdened households with mortgage is calculated by dividing the number of severely cost burdened households with a mortgage by the number of all owner-occupied units with a mortgage.

Figure note
Data are shown separately for New York and the U.S. for comparison. This data are displayed as a column chart with each column representing a different year and the share of moderately and severely cost-burdened households. The sum of all cost-
burdened households is shown on the total height of each column.

According to the American Community Survey Subject Definitions, monthly owner costs include “the sum of payments for mortgages, deeds of trust, contracts to purchase or similar debts on the property (including payments for the first mortgage, second mortgages, home equity loans, and other junior mortgages), real estate taxes, fire, hazard, and flood insurance on the property, utilities (electricity, gas, water, and sewer), and fuels (oil, coal, kerosene, wood, etc.). It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (personal property taxes, site rent, registration fees, and license fees).”