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Redfin Survey: Most People Earning Under \$50,000 Struggle to Afford Housing. Nearly One-Quarter of Them Have Skipped Meals to Make Their Payments

Of those earning under \$50,000 who struggle to afford housing, 21% have delayed or skipped medical treatments, while 15% have worked a side hustle

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) — Nearly three-quarters (74%) of U.S. residents who earn less than \$50,000 per year sometimes, regularly or greatly struggle to afford their regular mortgage or rent payments. That's according to a new [survey](#) commissioned by Redfin (redfin.com), the technology-powered real estate brokerage.

Of those people, nearly one-quarter (24%) report they have skipped meals to afford their monthly housing costs. That's one of the most commonly cited sacrifices among people in that income bracket, topped only by eating at restaurants less often (43%), taking no or fewer vacations (36%) and borrowing money from family or friends (25%).

Nearly one-quarter (23%) said they have sold belongings to afford housing payments. Just over one in five (21%) have delayed or skipped medical treatments, and 15% have worked a side hustle.

Both rental and home-sale costs have skyrocketed over the last five years, and while wages have increased over that period, they haven't risen as much as housing costs. Most people earning less than \$50,000 are renters, and while U.S. rents have [flattened out](#) over the last year, they are still about 20% higher than before the pandemic. A recent Redfin analysis found the share of U.S. apartments that cost less than \$1,000 per month has dropped to its [lowest level](#) on record, making it difficult for lower-income Americans to find a low-priced apartment.

The cost of *buying* a home has increased even more; median U.S. housing costs have risen more than 40% since before the pandemic. Sky-high prices and rising mortgage rates have pushed costs [near their record high](#). In much of the country, people earning under \$50,000 cannot afford to buy a home: A [Redfin analysis](#) found that as of this summer, a household needs to earn \$77,000 per year to afford the median-priced starter home.

Nearly a Quarter of Gen Zers Who Struggle to Pay For Housing Have Sold Belongings to Make Payments

Gen Zers typically earn less money than older generations, and many believe it's harder for them to feel financially secure than it was for their parents at the same age. Just over [one-quarter](#) of adults Gen Zers own their home, and they're entering homebuying age during a

housing affordability crisis.

Roughly seven of every 10 (71%) adult Gen Zers report they sometimes, regularly or greatly struggle to afford their regular mortgage or rent payments, the highest share of any generation. Sixty-five percent of millennials struggle to afford their housing payments.

Of the Gen Zers who struggle to afford housing, nearly one-quarter (24%) have sold belongings to pay their monthly housing costs. Just over one in five (21%) have skipped meals, while 19% have moved in with a romantic partner and 10% have delayed or decided against having a child.

Moving on to millennials, nearly one-quarter (23%) of millennials who struggle to pay for housing report they have skipped meals to make their monthly payments. Twenty-one percent have delayed or skipped a medical treatment, while 19% have worked a side hustle and 13% have dipped into retirement savings.

This is according to a Redfin-commissioned survey conducted by Ipsos in September 2024, fielded to 1,802 U.S. residents aged 18-65. For more details on the survey, see the end of this report.

The high cost of housing was on voters' minds during this year's election: A [separate Redfin survey](#) found that 38% of people who had voted as of November 1 said housing affordability impacted their presidential pick, and 40% said it impacted who they voted for locally.

To view the full report, including charts and survey methodology, please visit: <https://www.redfin.com/news/survey-sacrifices-afford-housing-income-generation>

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