



RESOURCE
REAL ESTATE



Fast Facts: The New American Family

The American family is changing. Today, social and economic factors continue to alter the traditional “family portrait” of marriage and children — and the longstanding belief that owning a home is a requirement to completing the picture.

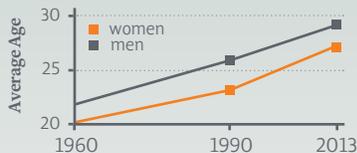
Fast Fact:

Apartments Make Financial Sense



The change in family demographics has impacted the need and desire for homeownership. **Single individuals and cohabitating couples do not want the financial burdens.**

People are getting married later in life.¹



Between 1960-2010 marriage rates declined, but cohabitation increased 35-fold.²

2.9
million in 1996

Unmarried couples living together:

7.8
million in 2012³

Fast Fact:

Apartments are About Lifestyle



Upkeep of a home is a significant responsibility. Today, when many families are made up of a single working parent, additional financial burdens are not an option. **Renting takes the pressure of maintenance costs and responsibilities off of a parent,** giving them peace of mind to focus on their family’s needs.

Percentage of first births happening out of wedlock.⁴ **40%**

Cohabiting couples with children are **3x** more likely to break up than married couples with children.⁵

90%
In 1960

Households with children led by a married couple.⁶

66%
In 2013

Today’s American family is overturning the traditional belief that families — regardless of definition — need to own a home. The constant: the need for affordable housing options that provide the flexibility to accommodate ever-changing lifestyles.

1. Eleanor Barkhorn, “Getting Married Later Is Great for College-Educated Women,” TheAtlantic.com, 3/15/13; 2. Nicole Martin, “Practice of ‘living together’ without marriage has long, complex history,” The Clayman Institute for Gender Research, 8/15/13; 3. Lauren Fox, “The Science of Cohabitation: A Step Toward Marriage, Not a Rebellion,” TheAtlantic.com, 3/20/14; 4. Clair Cain Miller, “Single Motherhood, in Decline Over All, Rises for Women 35 and Older,” nytimes.com, 5/8/15; 5. The National Campaign to Prevent Teen and Unplanned Pregnancy, the National Marriage Project at the University of Virginia and the RELATE Institute, “Knot Yet: The Benefits and Costs of Delayed Marriage in America,” 2013; 6. Megan Gannon, “Record Number of Single Dads Head US Households,” livescience, 7/2/13.



RESOURCE
REAL ESTATE

1845 Walnut Street, 18th Floor | Philadelphia, PA 19103
(215) 231-7050 | www.resourcerei.com