

The Maryland-National Capital Park and Planning Commission SPOTLIGHT

Income and the Cost of Housing in Prince George's County

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Prince George's County Planning Department, Research Section • Phone: 301 952 3065 • TTY: 301 952 4366 • Web: <http://www.mncppc.org/pgco/facts/facts.htm>

Spotlight is a quarterly publication providing detailed statistical information on topics of special interest pertaining to Prince George's County. Unless otherwise noted, this issue draws on American Community Survey data on household income and household related cost. In addition, comparisons are made between the annual change of median household income in the county from 2002 to 2006 and the annual changes in home values and rents in the county.

HOUSEHOLD INCOME

Between 2002 and 2006, median household income in Prince George's County rose by \$7,394, or 13 percent. This is about the same percentage increase observed throughout the U.S. and approximately 5 percentage points less than that observed for the Washington Metropolitan Area during the same period.

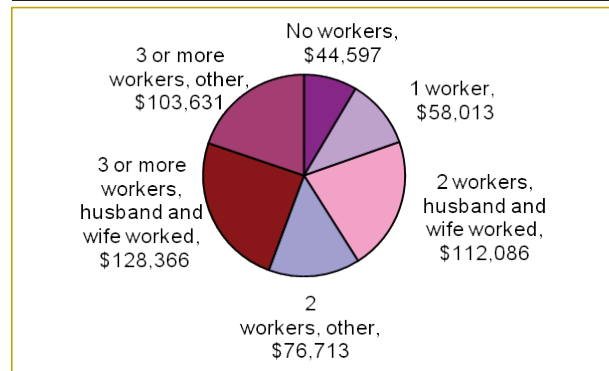
The county's median household income of \$65,851 in 2006 was comparable to the State of Maryland as a whole but lower by \$13,127, or 17 percent, of the Washington Metropolitan Area's median household income.

Median Household Income by Year	2002	\$58,457
	2003	\$59,964
	2004	\$59,846
	2005	\$63,365
	2006	\$65,851

Average Income of Households—2006

Household Income	\$77,832
Wage or salary	\$75,462
Interest, dividends, or net rental income	\$9,293
Social Security income	\$12,386
Supplemental Security Income (SSI)	\$6,586
Cash public assistance income	\$2,273
Retirement income	\$26,155

Median Income by Number of Workers in the Family—2006



HOUSEHOLD INCOME

Median Income in the Past 12 Months—2006				
	Households	Families	Married-Couple Families	Non-Families
Total	300,177	198,172	120,700	102,005
Less than \$10,000	4%	2%	1%	8%
\$10,000 to \$14,999	3%	2%	1%	5%
\$15,000 to \$24,999	6%	5%	2%	9%
\$25,000 to \$34,999	9%	8%	5%	12%
\$35,000 to \$49,999	14%	11%	8%	19%
\$50,000 to \$74,999	22%	21%	19%	23%
\$75,000 to \$99,999	15%	17%	17%	12%
\$100,000 to \$149,999	18%	22%	29%	8%
\$150,000 to \$199,999	6%	8%	12%	2%
\$200,000 or more	3%	4%	6%	1%

Median Household Income by Comparison—2006		
	Median Household Income	Per Capita Income
Prince George's County, MD	\$65,851	\$28,631
Charles County, MD	\$80,179	\$33,849
Montgomery County, MD	\$87,624	\$43,073
Maryland	\$65,144	\$31,888
Washington Metro Area	\$78,978	\$38,635

Median Household Income by Age—2006	
Median Household Income	\$65,851
Householder under 25 years	\$32,187
Householder 25 to 44 years	\$64,104
Householder 45 to 64 years	\$80,493
Householder 65 years and over	\$45,050

HOUSING

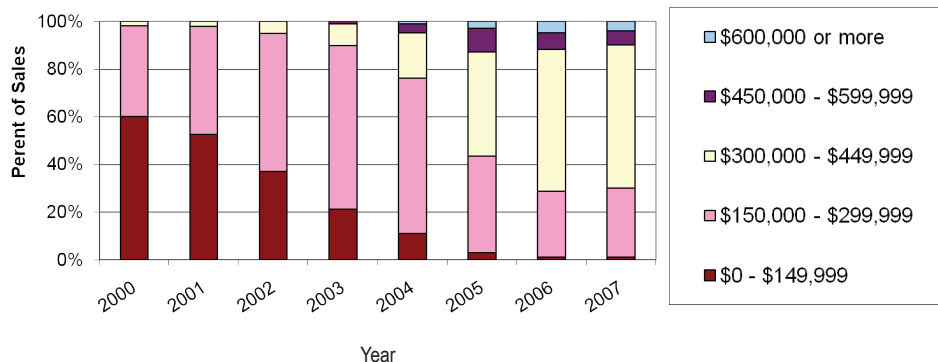
While median incomes rose 18 percent in 2006 to \$65,851 from \$55,868 in 2001, the median rent and home value in the county increased by 25 percent and 122 percent, respectively. Between 2004 and 2006 the ratio of home value to income changed significantly, indicating that home values in the county are increasing faster than incomes. During the same time period the median real estate taxes paid by homeowners in the county increased by \$203.

For renters, the number of households paying extra for one or more utilities changed very little between the two years; however, the median amount paid toward these utilities increased by \$26 to \$84.

Median Home Value and Rent—2006		
	Median Home Value	Median Contract Rent
Prince George's County	\$332,500	\$926
Charles County	\$370,300	\$954
Montgomery County	\$527,700	\$1,164
Maryland	\$334,700	\$830
Washington Metro Area	\$454,100	\$1,042

HOUSING

Price Range of Existing Single-Family Home Sales in Prince George's County



Source: Metropolitan Regional Information Systems

Real Estate Taxes Paid in Owner-Occupied Housing Units

Real Estate Taxes	2004	2006
Less than \$800	3,769	3,168
\$800 to \$1,499	19,844	16,956
\$1,500 or more	159,631	170,474
No real estate taxes paid	2,540	3,646
Median (dollars)	\$2,465	\$2,668

Mortgage Status of Owner-Occupied Housing Units—2006

Primary mortgages (excluding home equity loans)	63%
Second mortgage or home equity loan	22%
No mortgage	15%

Percent of Owner-Occupied Housing Units by Ratio of Home Value to Household Income

Range of Ratio	2004	2006
Less than 2.0	25%	9%
2.0 to 2.9	25%	20%
3.0 to 3.9	21%	22%
4.0 or more	29%	49%

Rent by Number of Bedrooms—2006

	No bedroom	1 bedroom	2 bedrooms	3 or more
Less than \$200	15%	3%	2%	1%
\$200 to \$299	2%	1%	0%	0%
\$300 to \$499	0%	2%	1%	0%
\$500 to \$749	66%	11%	3%	4%
\$750 to \$999	10%	64%	34%	8%
\$1,000 or more	7%	19%	61%	87%

Households in Rental Units—2006

Total:	105,933
Pay extra for one or more utilities	71,838
No extra payment for any utilities	34,095

Due to rounding, some percentage tables may not total to 100 percent.

HOUSING COST

American Community Survey data for monthly housing costs are developed from a distribution of “selected monthly owner costs” for owner-occupied units and “gross rent” for renter-occupied units. Selected monthly owner costs include debts on the property; real estate taxes; insurance on the property; utilities and fuel costs; and where appropriate, the monthly condominium fees. Gross rent includes the contract rent, the cost of utilities, and fuel costs.

Housing costs in Prince George’s County are lower than its neighboring Maryland jurisdictions by an average of \$217. Housing costs in the county increased by 18 percent between 2004 and 2006.

Median Monthly Housing Cost—2006

Prince George’s County, \$1,344
Maryland

Charles County, Maryland \$1,562

Montgomery County, Maryland \$1,663

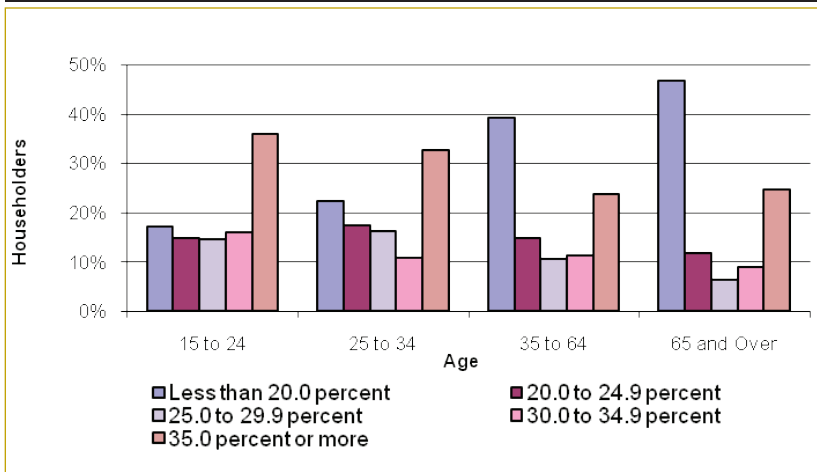
Maryland \$1,205

Washington Metro \$1,543

Monthly Housing Cost for Households—2006

Less than \$200	1%
\$200 to \$299	2%
\$300 to \$399	2%
\$400 to \$499	3%
\$500 to \$599	3%
\$600 to \$699	3%
\$700 to \$799	5%
\$800 to \$899	7%
\$900 to \$999	8%
\$1,000 to \$1,499	30%
\$1,500 to \$1,999	19%
\$2,000 or more	17%
No cash rent	1%

Monthly Owner Costs as a Percentage of Household Income by Age of Householder—2006



Housing Costs as a Percentage of Renter Household Income—2006

