



S E N T I E R
R E S E A R C H

For Immediate Release

Household Income Trends: May 2017

Median Household Income \$59,345

NOTICE OF FINAL MONTHLY REPORT

Dear Friends,

This will be our final report in the monthly series of median household income. We can no longer afford to provide these estimates given our current level of resources. We believe, as we hope you do, that these estimates provided an important new dimension regarding the economic situation of American households as we slowly climbed out of the Great Recession. The story continues but we must move on. Our hope is that someone will be able to continue this work. Should you or someone you know be interested please contact us.

Thanks to all of you for your kind support.. John and Gordon

Summary of Key Findings

According to the latest data derived from the monthly Current Population Survey (CPS) median annual household income in May 2017 was \$59,345, an increase judged as not statistically significant over the April median of \$59,285. Median household income this May was 2.2 percent above the median at the time the Great Recession official began in December 2007 (\$58,080). Median household income in January 2000 was \$58,711, thus the current median is 1.0 percent above the median that begins this statistical series.

The estimates in this report are based on the Current Population Survey (CPS), the monthly household survey that provides official estimates of the unemployment rate. The CPS samples more than 50,000 households and approximately 135,000 household members each month. As is the case with all surveys, the estimates are subject to sampling and nonsampling errors. All comparisons made in the report have been tested and found to be statistically significant at the 90-percent confidence level, unless otherwise noted.

Household income is defined as the sum of the incomes of all household members. Income refers to all sources of money income including earnings from work, Social Security, interest, dividends, cash welfare, retirement pensions, unemployment compensation, veterans' benefits, etc. Income **excludes** capital gains and losses, and lump-sum, one-time amounts. Household income is measured before the payment of federal and state income taxes and Social Security payroll taxes.

The authors of the new report are Gordon Green and John Coder, both former officials at the U.S. Census Bureau. All media inquiries should be addressed to Gordon Green at the email address gordonwgreen@sentierresearch.com, or by telephone on (703) 764-0249.

Sources: For income data: Sentier Research, LLC estimates of annual household income derived from the monthly Current Population Survey (CPS) conducted by the U.S. Census Bureau; for the unemployment rate and the CPI-U: the U.S. Bureau of Labor Statistics.

Figure 1.
Median Household Income Index (HII) and Unemployment Rate by Month: January 2000 to May 2017

