

Consumer Buzz

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Millennials Movin' On Up ... Sort Of

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As they approach their late 20s and 30s, more Millennials are forming households, according to a recent Harvard study. Overall, more than 1 million households were created between 2013 and 2015, up from an average of 540,000 to 720,000 during the latter part of the last decade. But Millennials' impact on household growth isn't as significant as it could be, given the size of the Millennial population (87 million). That's because many of them (35.6%) still live with their parents, according to the most-recent American Community Survey. The reason? Low income. In 2015, Americans between the ages of 25 and 29 only earned an average of \$27,100 per year. **GP**