

WOMEN BUILD

The background of the slide features a light purple-to-pink gradient. Overlaid on this is a faint, stylized line chart with an upward-sloping trend line, rendered in a light orange color. To the right of the chart, there is a circular icon containing a dollar sign (\$), also in a light orange color.

2023

The State of Women and Wealth

WHY WOMEN BUILD?

1

WOMEN BUILD IS AN OPPORTUNITY FOR WOMEN IN THE COMMUNITY TO COME TOGETHER TO BUILD HOMES FOR FAMILIES IN OUR SERVICE AREA.

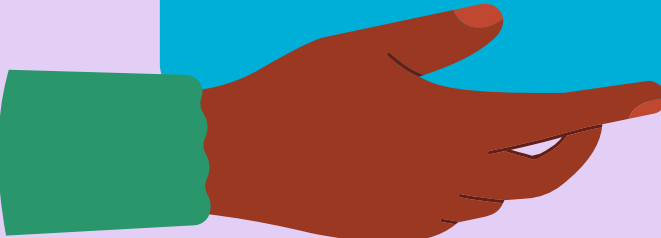
2

WOMEN BUILD IS ALSO IN A UNIQUE POSITION TO UTILIZE THE EVENT AS A VEHICLE FOR CHANGE ON BEHALF OF WOMEN AND DISENFRANCHISED GROUPS, EVERYWHERE.

3

YOU CAN SEE THIS REFLECTED IN OUR YEARLY “THEMES”. WHILE LAST YEAR WE INTRODUCED OUR 4 PILLARS OF EQUITY, EMPOWERMENT, COMMUNITY, AND IMPACT. THIS YEAR..WE TAKE A DEEPER DIVE INTO IMPACTS AND OUTCOMES.

OUR 4 PILLARS

An illustration of a brown hand with a green sleeve cuff, holding the bottom-left corner of the 'Equity' sign.

Equity

An illustration of a brown hand with a green sleeve cuff, holding the bottom-left corner of the 'Community' sign.

Community

An illustration of a brown hand with a green sleeve cuff, holding the bottom-left corner of the 'Empowerment' sign.

Empowerment

An illustration of a brown hand with a green sleeve cuff, holding the bottom-left corner of the 'Impact' sign.

Impact

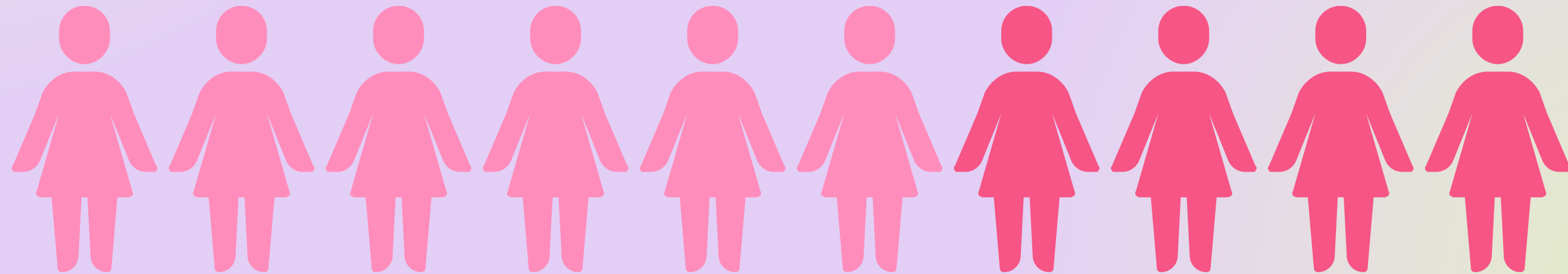
THIS YEAR'S THEME



**Embracing +
Advancing Equity**

**Embracing +
Advancing Equity**

**NOW LET'S DIG INTO
THE DATA...**



WHAT IS WEALTH BUILDING

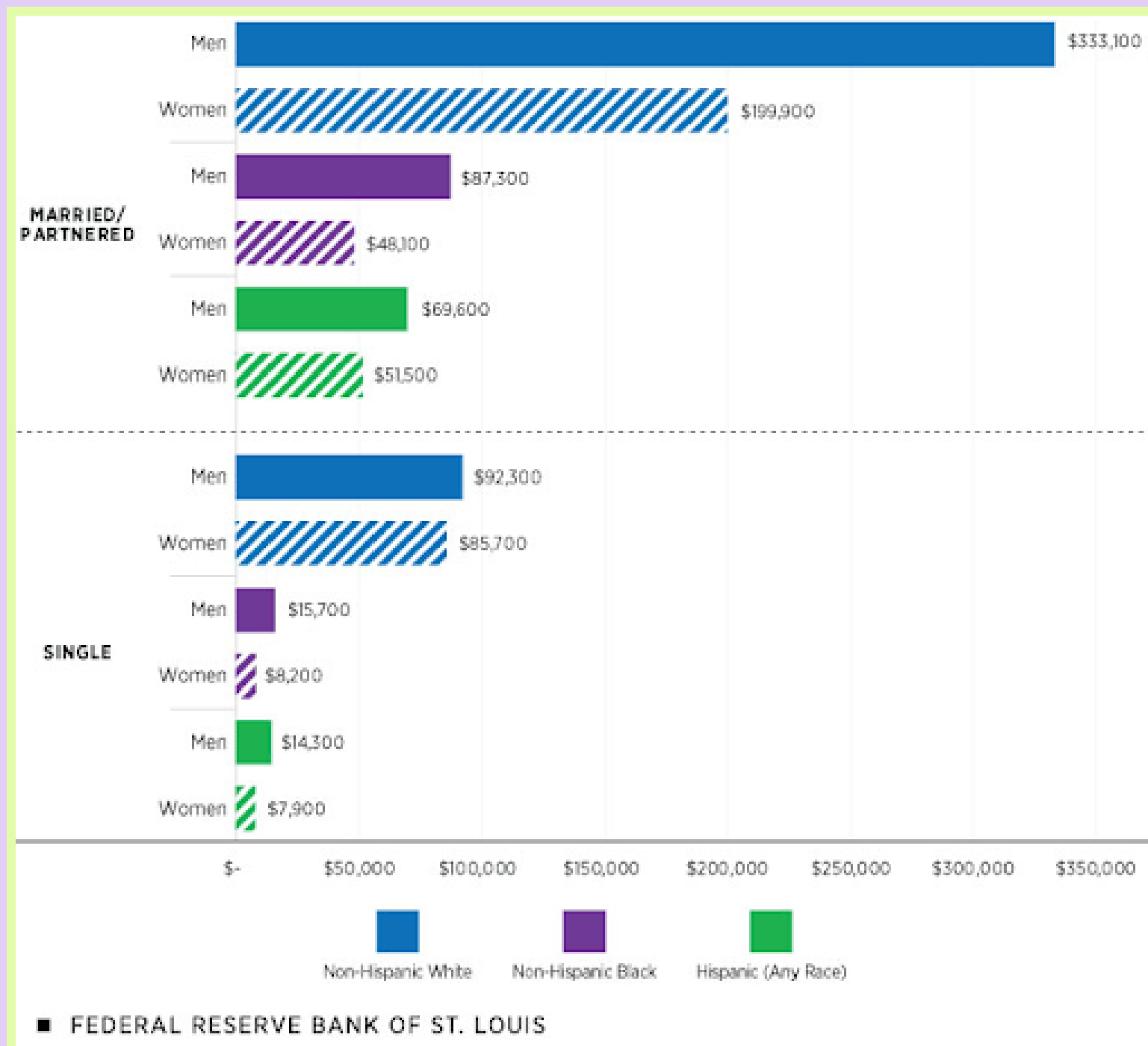
Wealth building refers to increasing wealth, both monetary and physical assets, across a lifetime and between generations

Wealth, also known as net worth, measures the total value of all owned assets minus the value of any accumulated debt

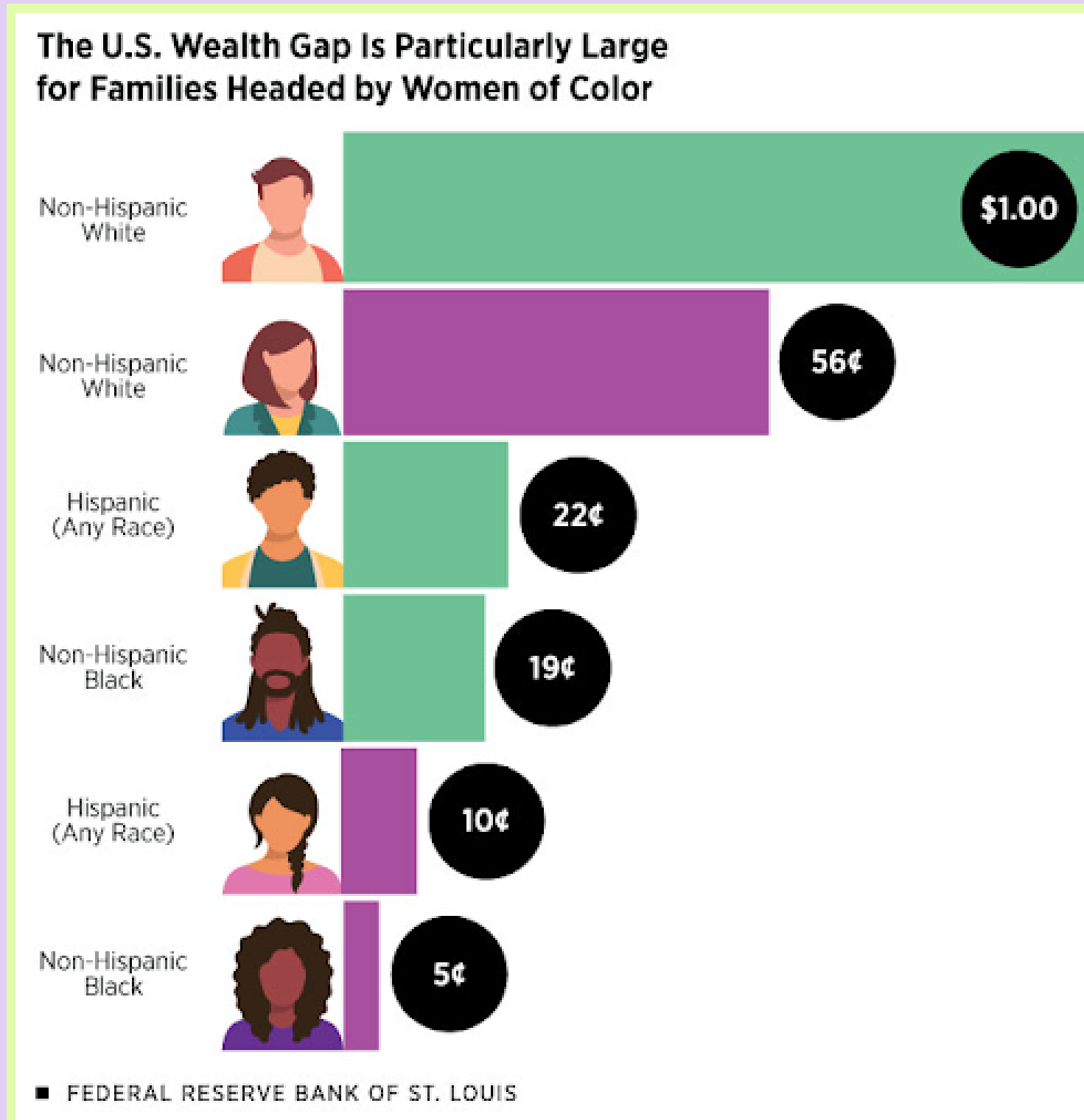
-Includes: House, car, income, savings, investment earnings, stocks, etc.

-Subtracted: Student loan debt, mortgage, etc.

2021: Single women possessed far less than married women (but were closer in terms of wealth to their single male counterparts)(graph)



WHAT IS WEALTH BUILDING, CONTINUED...



-2021: For every dollar of wealth possessed by male-headed families, female-headed families possess 55 cents (graph)

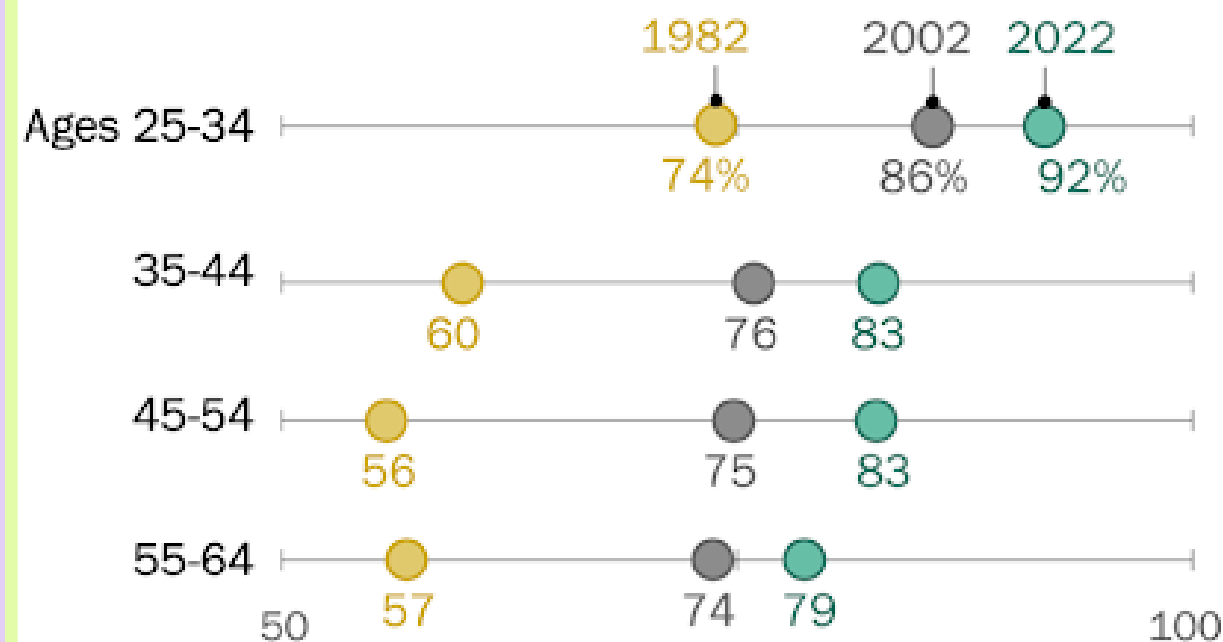
-Families headed by Black women own 5 cents

-Families headed by Hispanic women own 10 cents

WHAT IS THE WAGE GAP?

Women's pay relative to men's drops most sharply around ages 35 to 44

Median hourly earnings of women in the U.S. as a % of the median hourly earnings of men, by age



Note: Samples include employed workers ages 25 to 64 with positive earnings, working full time or part time, excluding the self-employed.

Source: Pew Research Center analysis of the Current Population Survey outgoing rotation group files (IPUMS).

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The gender wage gap refers to the difference in median earnings of men and women that persists even when controlling for education, job level, industry, age, etc. Wage gaps also exist between white women and women of color with the same working factors.

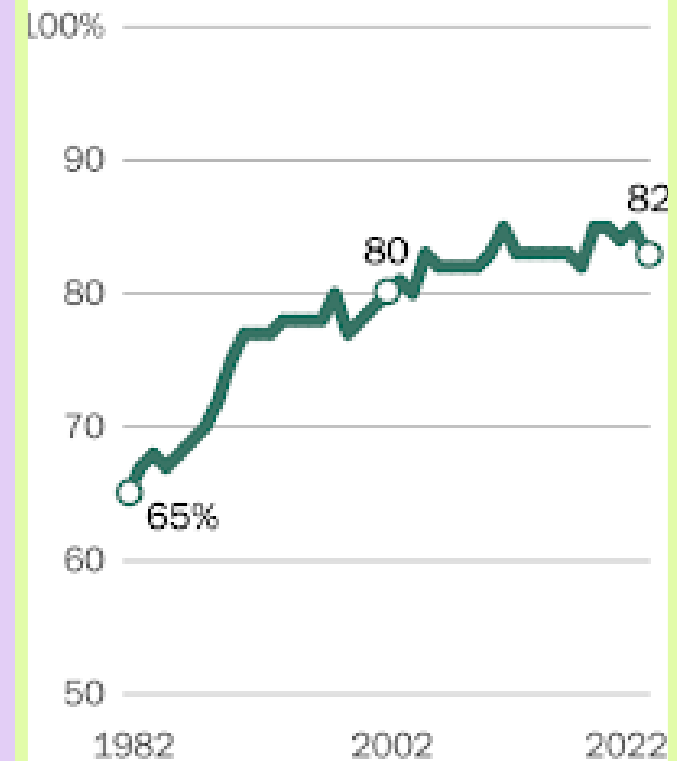
-2022: US women made 82 cents for every dollar earned by a man

-Wage gap increases as women age (graph)

WHAT IS THE WAGE GAP? CONTINUED...

Gender pay gap narrowed in the 1980s and '90s, but progress has stalled since

Women's median hourly earnings in the U.S. as a % of men's median hourly earnings



Note: Samples include employed workers ages 16 or older with positive earnings, working full time or part time, excluding the self-employed.
Source: Pew Research Center analysis of the Current Population Survey outgoing rotation group files (IPUMS).

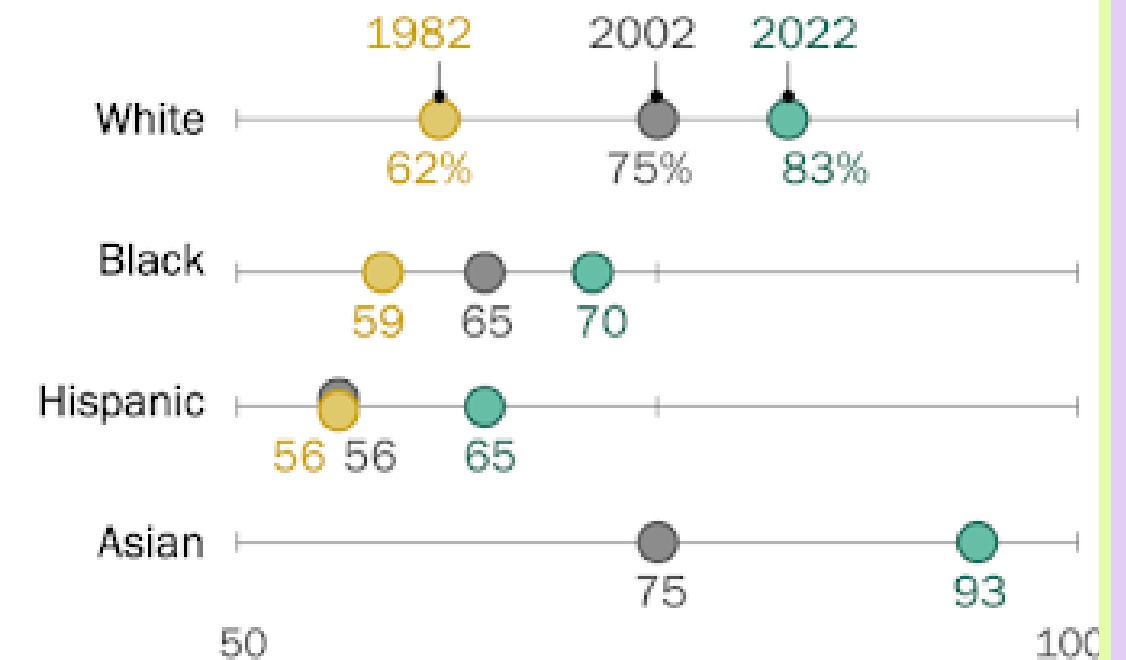
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-Gender wage gap is closing but progress has stalled since the 1990s (left graph)

-Black and Hispanic women experience a much larger wage gap than white or Asian women (right graph)

Black and Hispanic women experience the largest gender wage gap

Median hourly earnings of women in the U.S. as a % of the median hourly earnings of White men, by race and ethnicity



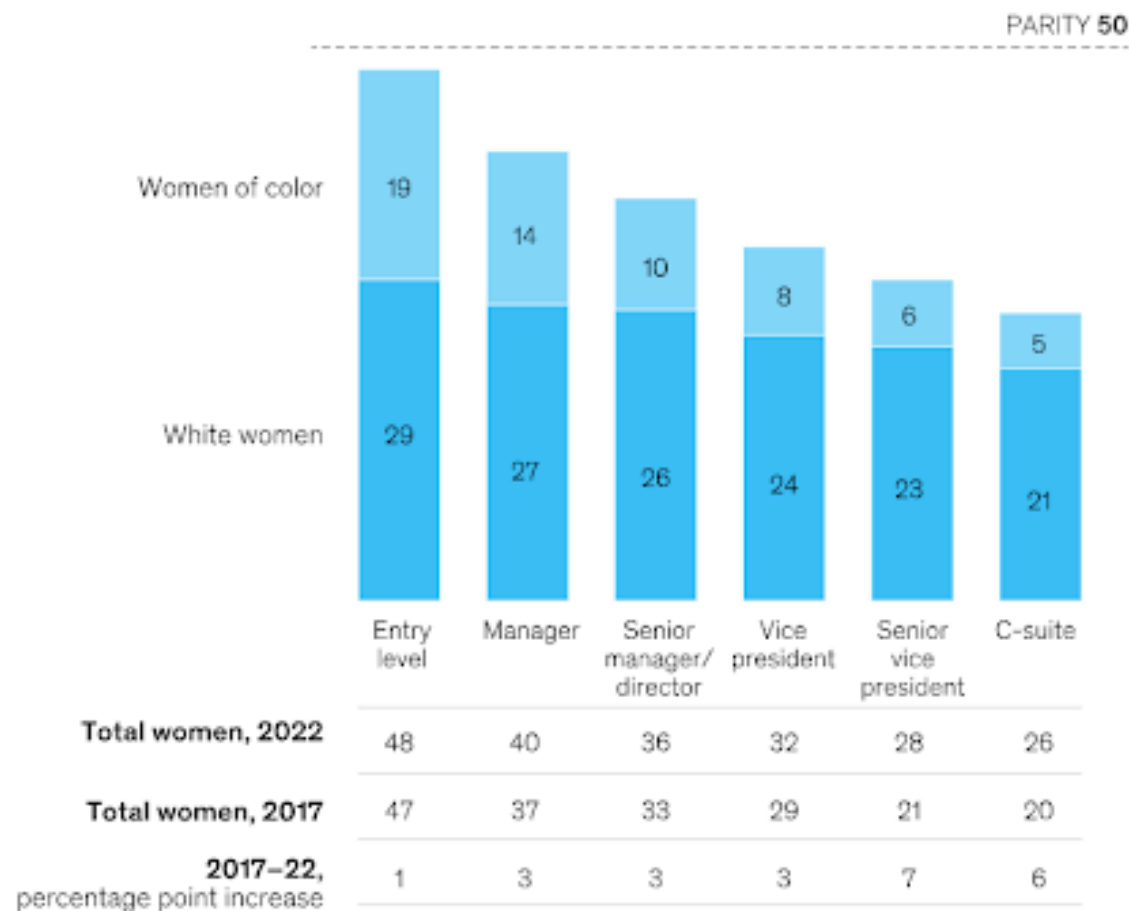
Note: Samples include employed workers ages 16 and older with positive earnings, working full time or part time, excluding the self-employed. White, Black and Asian workers include those who report being only one race and are not Hispanic. Hispanics are of any race. Asian workers include Pacific Islanders.
Source: Pew Research Center analysis of the Current Population Survey outgoing rotation group files (IPUMS).

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WAGE GAP: MYTHBUSTING

Despite modest progress, women are still dramatically underrepresented in leadership roles.

Representation for women, by corporate role and race, 2022, % of employees



Note: Total percent of women per level in the race and gender chart may not sum to overall corporate pipeline totals, as the race and gender chart does not include employees with unreported race data.
Source: Women in the Workplace 2022, LeanIn.Org and McKinsey, 2022

Myth: Women are paid less because they take lower paying jobs

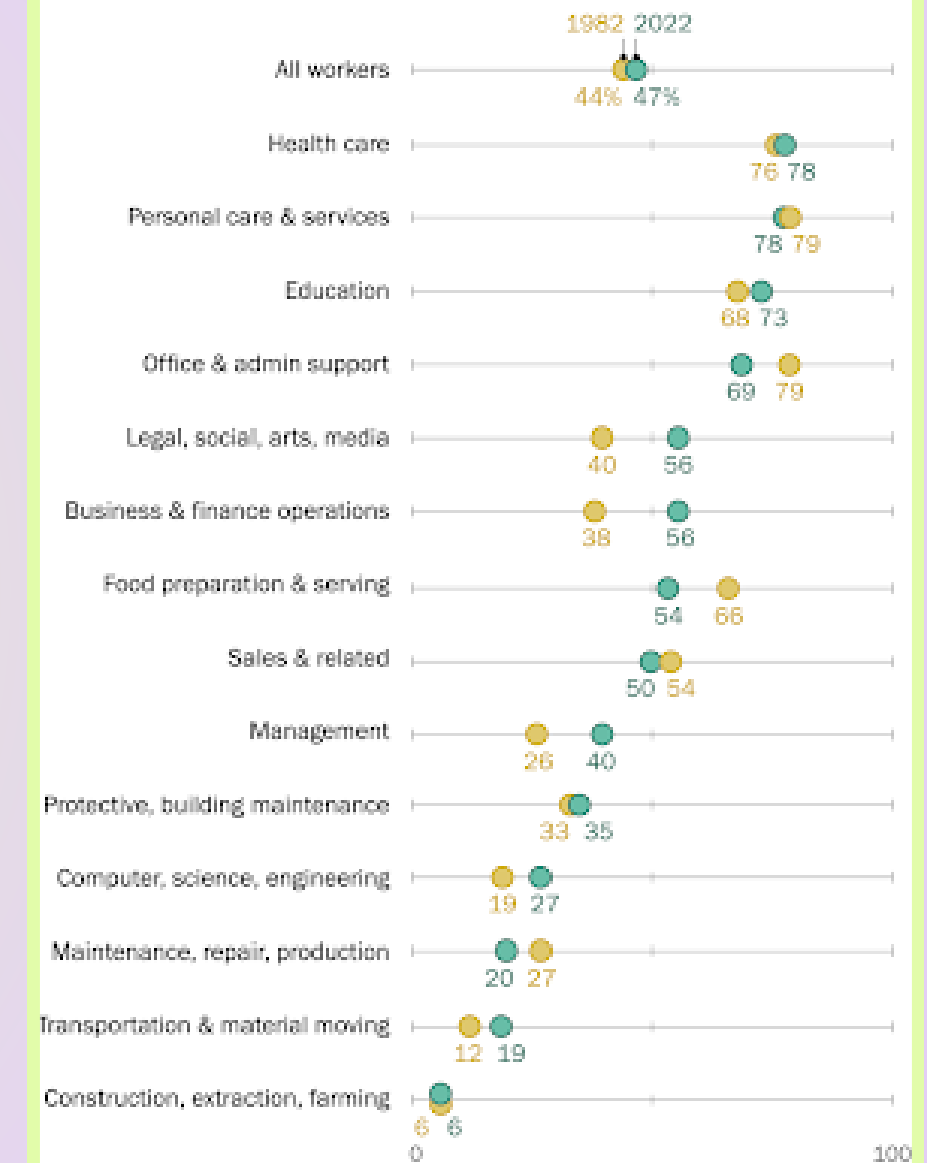
-Men and women do tend to work in different fields (right graph)

-Even in the same job, at the same company, women earn on average 14% less than their male counterparts for doing the same work

-Women also get promoted less often than men (left graph)

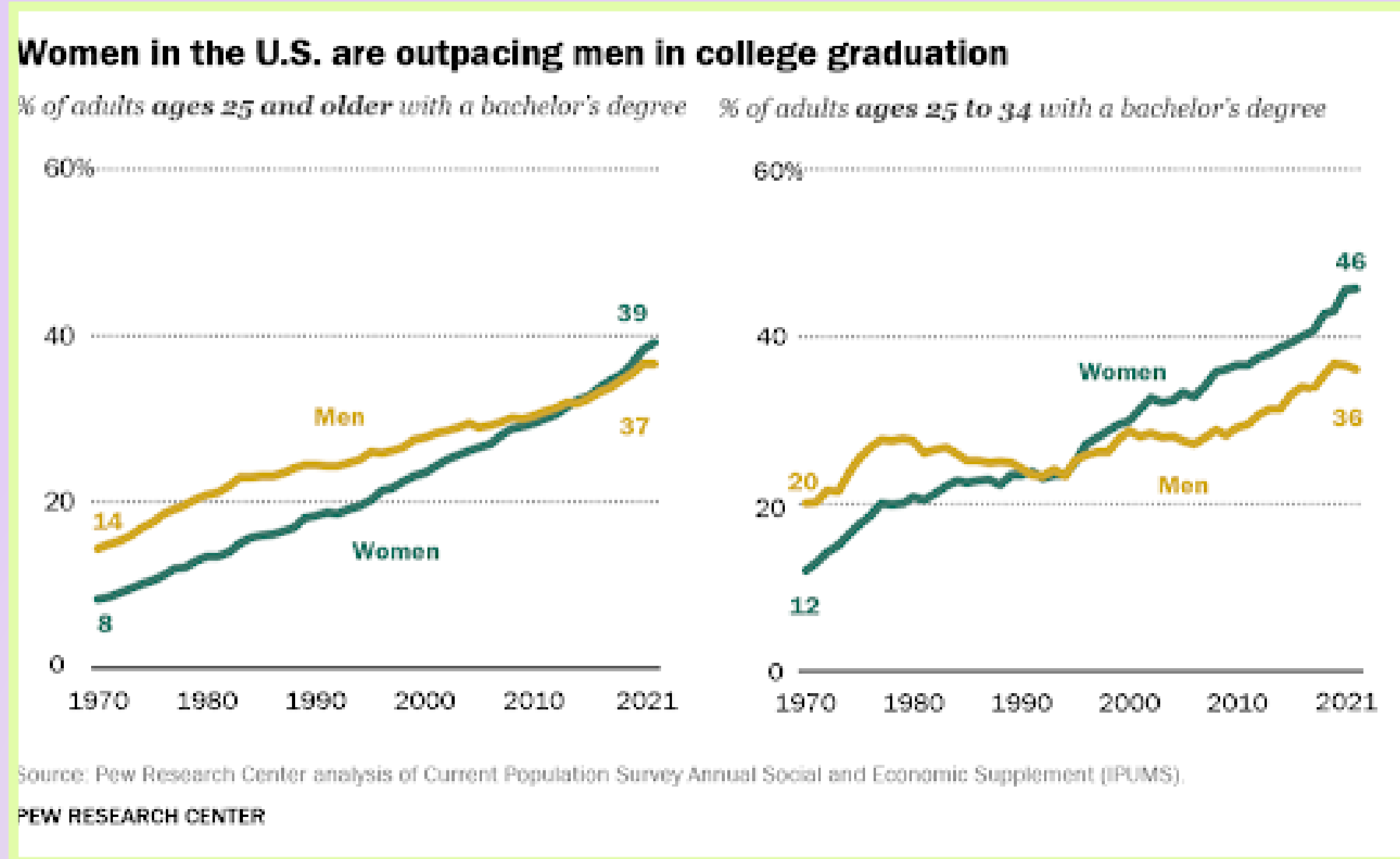
Women and men tend to work in different occupations but some differences have narrowed since 1982

% of workers in an occupation in the U.S. who are women



Note: Samples include employed workers ages 16 and older, working full time or part time, excluding the self-employed.
Source: Pew Research Center analysis of the Current Population Survey outgoing rotation group files (IPUMS).

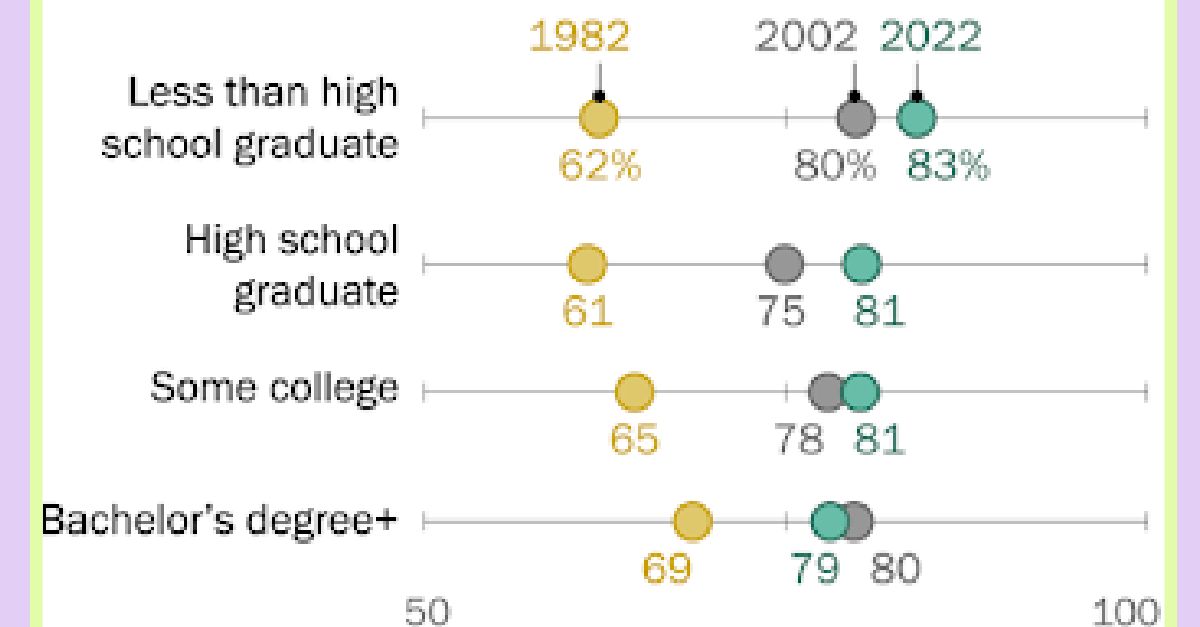
WAGE GAP: MYTHBUSTING, CONTINUED



Myth: Women are less educated

Women with a bachelor's degree face about the same pay gap as other women

Median hourly earnings of women in the U.S. as a % of the median hourly earnings of men with the same level of education, ages 25 and older



Note: Samples include employed workers ages 25 and older with positive earnings, working full time or part time, excluding the self-employed. "Some college" includes those with an associate degree and those who attended college but did not obtain a degree. "High school graduate" includes those who have a high school diploma or its equivalent, such as a General Education Development (GED) certificate.

Source: Pew Research Center analysis of the Current Population Survey outgoing rotation group files (IPUMS).

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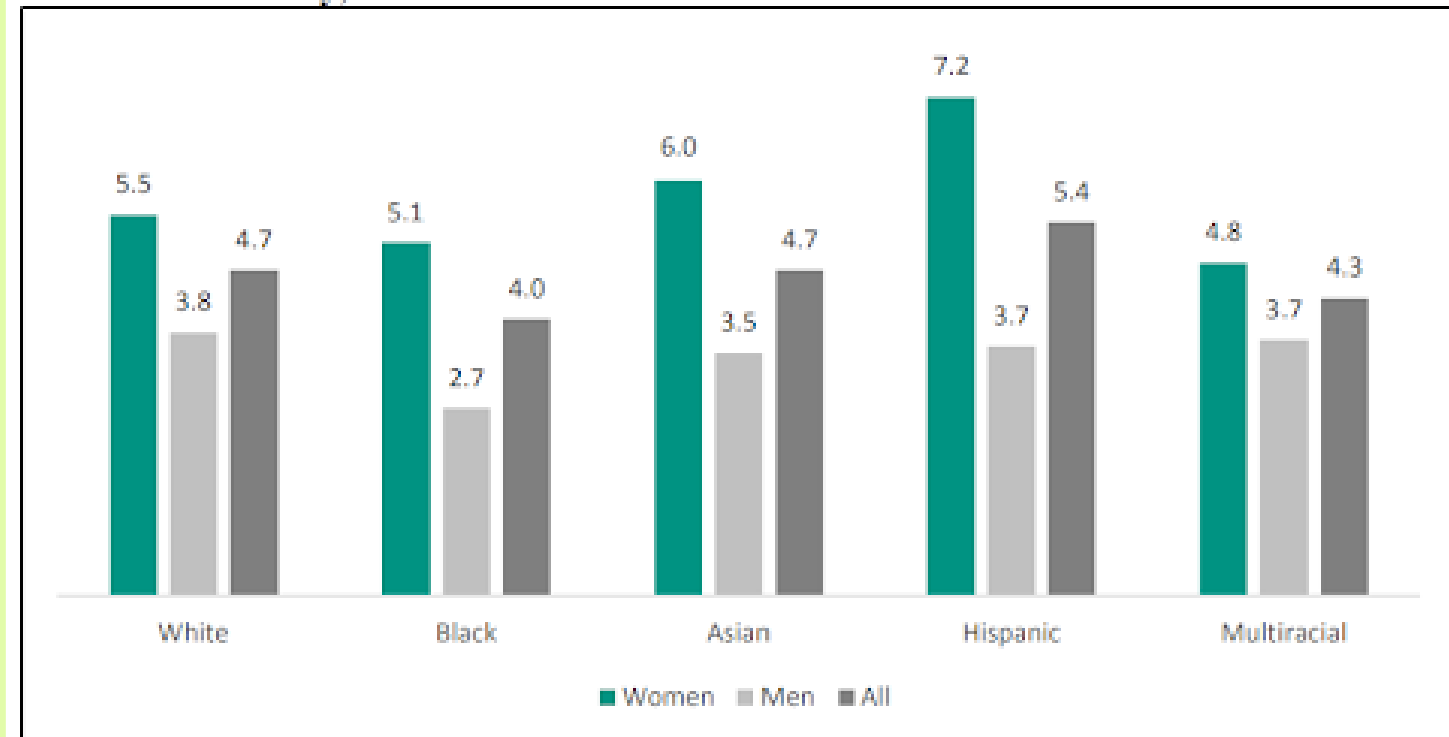
-The gender wage gap persists across all educational backgrounds (right graph)

-Women are more likely to have a bachelor's degree than men (upper graph)

Myth: Women are more dedicated to their families than their career

HOW DOES CAREGIVING AFFECT WOMEN'S ABILITY TO BUILD WEALTH

Figure 2. Average Hours per Day Spent on Unpaid Household and Care Work by Gender and Race/Ethnicity, 2018



Notes: Aged 15 and older. White, Black, and Asian are non-Hispanic. Sample size is too small to report for Native Americans. Care work includes secondary child care as well as primary child and elder care. Secondary child care is considered as a separate activity and is counted independently even though it may be performed while doing housework or primary care work.

Source: IWPR analysis of American Time Use Survey microdata.

Caregivers are those who regularly look after a child or a sick, elderly, or disabled person. Sometimes, domestic work, such as preparing or serving meals, cleaning, or other house work, is included in the term “caregiving”.

-2018: Women spend 37% more time than men on unpaid care work and housework (graph)

-Larger wage loss is experienced by women who made less money before motherhood and those who work in medium or low skill jobs

-Studies show that mothers, even those who work full time, are perceived by employers to be less competent and committed (Fathers were not viewed the same way)

HOW DOES CAREGIVING EFFECT WOMEN'S ABILITY TO BUILD WEALTH, CONTINUED...



-Motherhood penalty: mothers earn less than women who are not mothers and far less than fathers (graph)

-Working hours decrease and mothers are more likely to not reenter the workforce after maternity leave (or take up work on a part-time basis)

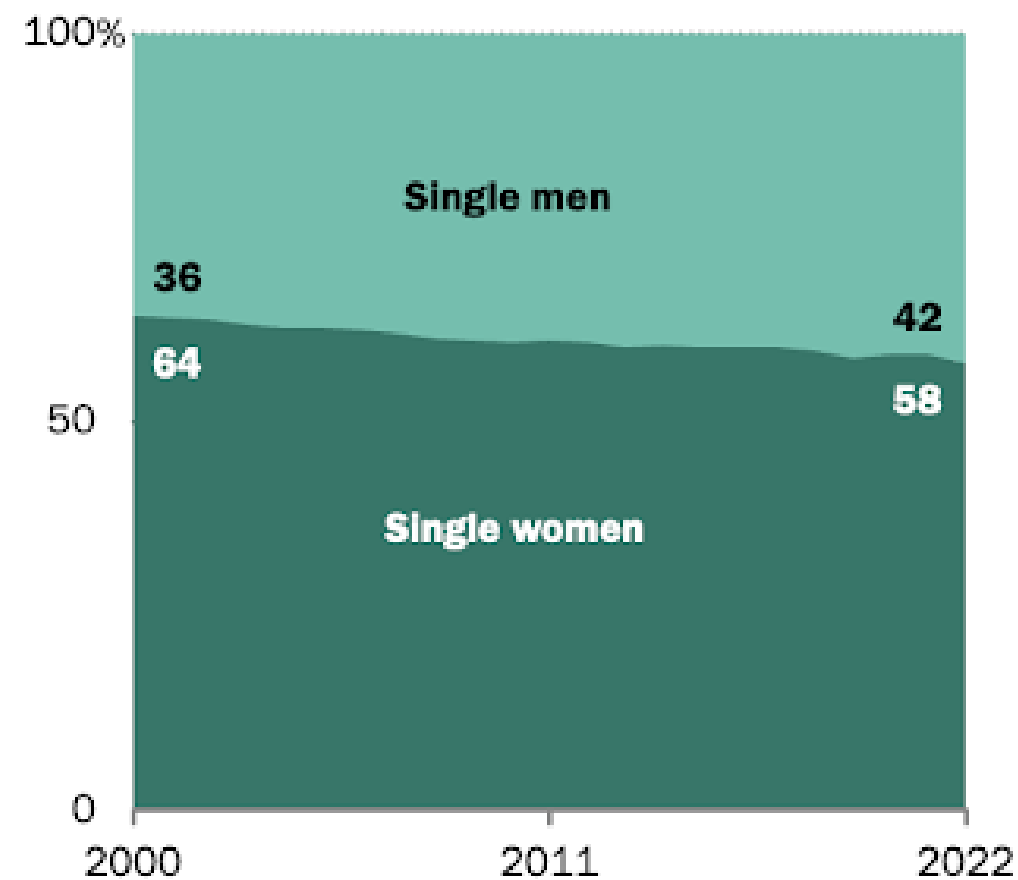
-Fathers, on average, earn more after becoming a parent and are more likely to be in the workforce and work longer hours

-Wage penalty exists even when comparing between mothers and non-mothers with the same job experience and education

OTHER WEALTH BUILDING ACTIVITIES

Women are a declining majority of single homeowners

% of single homeowners in the U.S. who are ...



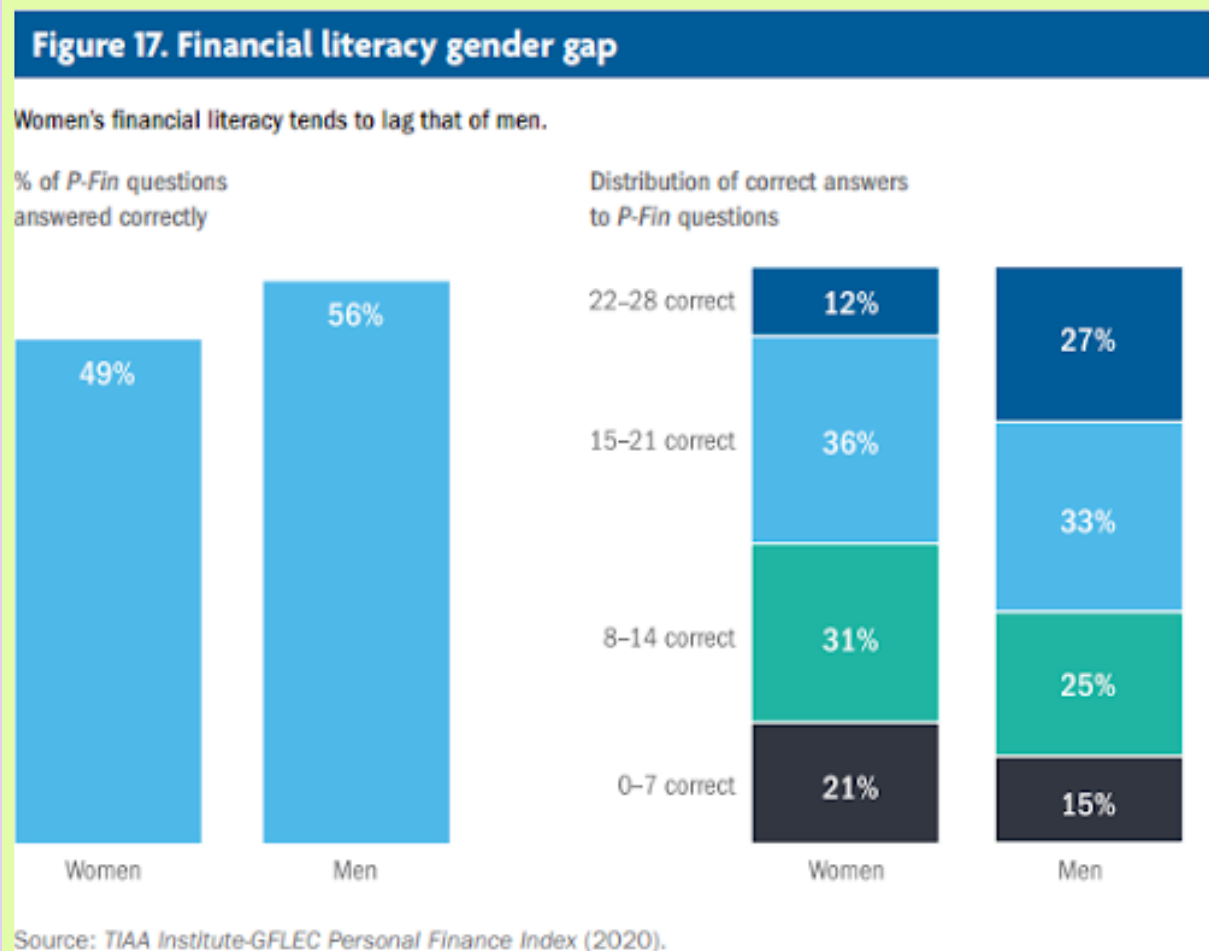
Note: Single homeowners refers to homeowners who are not married, including those who do and do not live alone. Single homeowners also include those who are widowed.
Source: Pew Research Center analysis of Current Population Survey/Housing Vacancy Survey.

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Mortgage/Homeownership

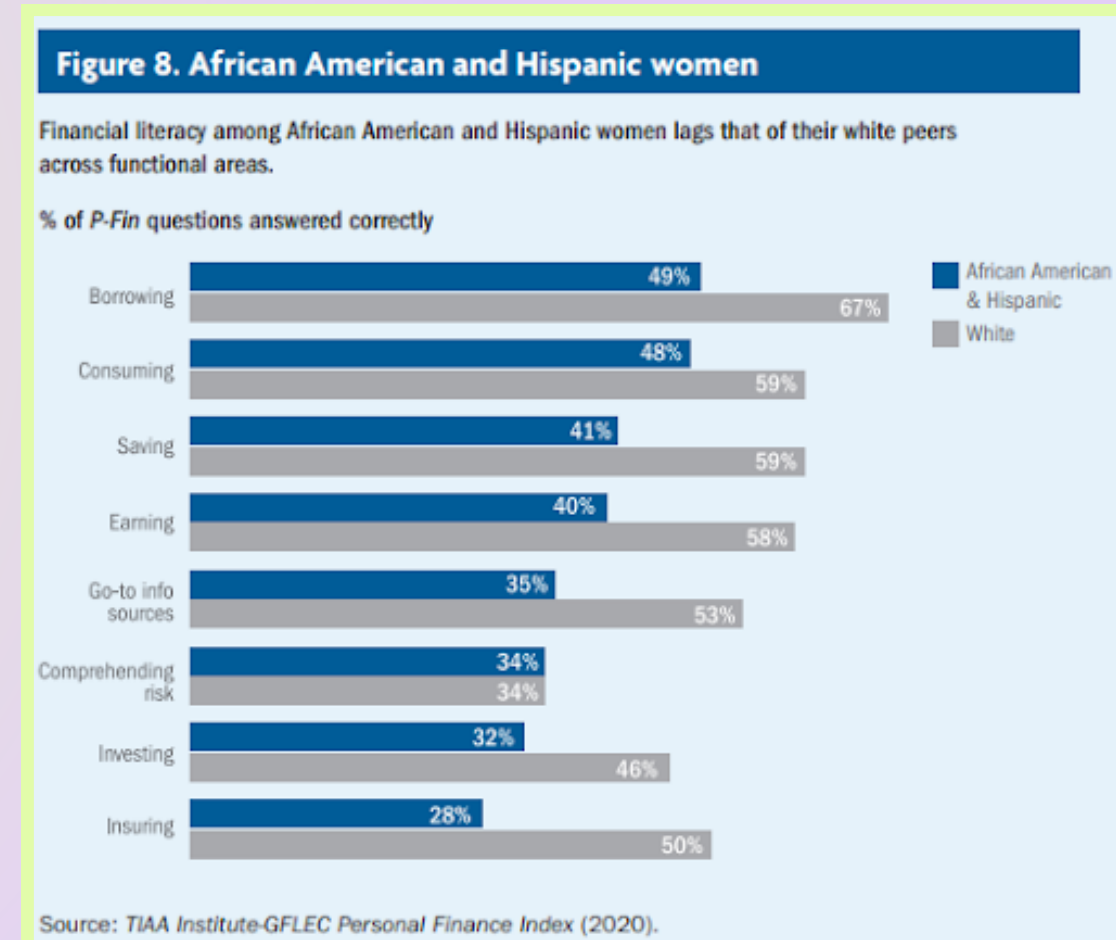
- On average, women pay more for mortgages and are more likely to be denied than men despite being more reliable at paying
- Female-headed households are 24% less likely than male-headed households to receive purchase loans and 34% less likely to receive refinance loans
- Single women more likely to own homes than single men (mainly due to the fact that older people are more likely to own their homes and women live longer)(graph)

OTHER WEALTH BUILDING ACTIVITIES, CONTINUED...



Financial literacy

-US men and women both score relatively poorly in terms of financial literacy, with women scoring slightly worse with minority women scoring worse than white women (left graph and right graph)



Generational Wealth

Wealth builds over generations, meaning that discriminatory laws restricting inheritance, income, property ownership, bank/savings account access for women and people of color still have devastating effects

OTHER WEALTH BUILDING ACTIVITIES, CONTINUED...

Investment

-66% of men and 48% of women invest in the stock market

-When women do invest, they receive 1-2% better returns than men

Savings

-Women are less likely to qualify for employer retirement savings accounts than men (partially due to the fact that women are more likely to work part time or take career breaks)

-Wage gap and work interruptions mean that women are only able to save $\frac{2}{3}$ of what men do using employer retirement accounts

-Social Security benefits are calculated partially based on lifetime earnings and years worked

-Women earn less over their lifetime and are more likely to have taken breaks from work

-On average, women 65+ receive \$14,000 in Social Security benefits while men receive \$18,000

-Black and Latino households have less than $\frac{1}{3}$ of the retirement savings of white households

Sources (all listed at end in full)

El Iss, Nerd Wallet, 2021

Anna Zakrzewski, BCG Global, 2020

Heather McCulloch, Closing the Women's Wealth Gap Initiative, 2017

OTHER WEALTH BUILDING ACTIVITIES, CONTINUED...

Loans/Credit

-Lower financial literacy puts women, specifically women of color, at a higher risk of falling prey to predatory score

Sources (all listed at end in full)

Paul Yakoboski, Personal Finance Index, TIAA Institute, 2020

Kauffman Foundation, 2019

Brianna McGurran, Experian, 2020

Heather McCulloch, Closing the Women's Wealth Gap Initiative, 2017

Business Loans

-2017: All-female founding teams raised 2.2% of all US venture capital funding while all-male teams raised 79%

-Studies show men are 60% more likely to receive funding when pitching the same business concept

-Women pay higher interest rates on business loans and are required to front more collateral than similar male-owned businesses

Credit Scores

-Men and women on average have nearly identical credit scores

-Women are more likely to be denied loans and receive more subprime loans than men with the same credit score

HOW DOES WOMEN + WEALTH EFFECT EMBRACING AND ADVANCING EQUITY?

IT'S SIMPLE!

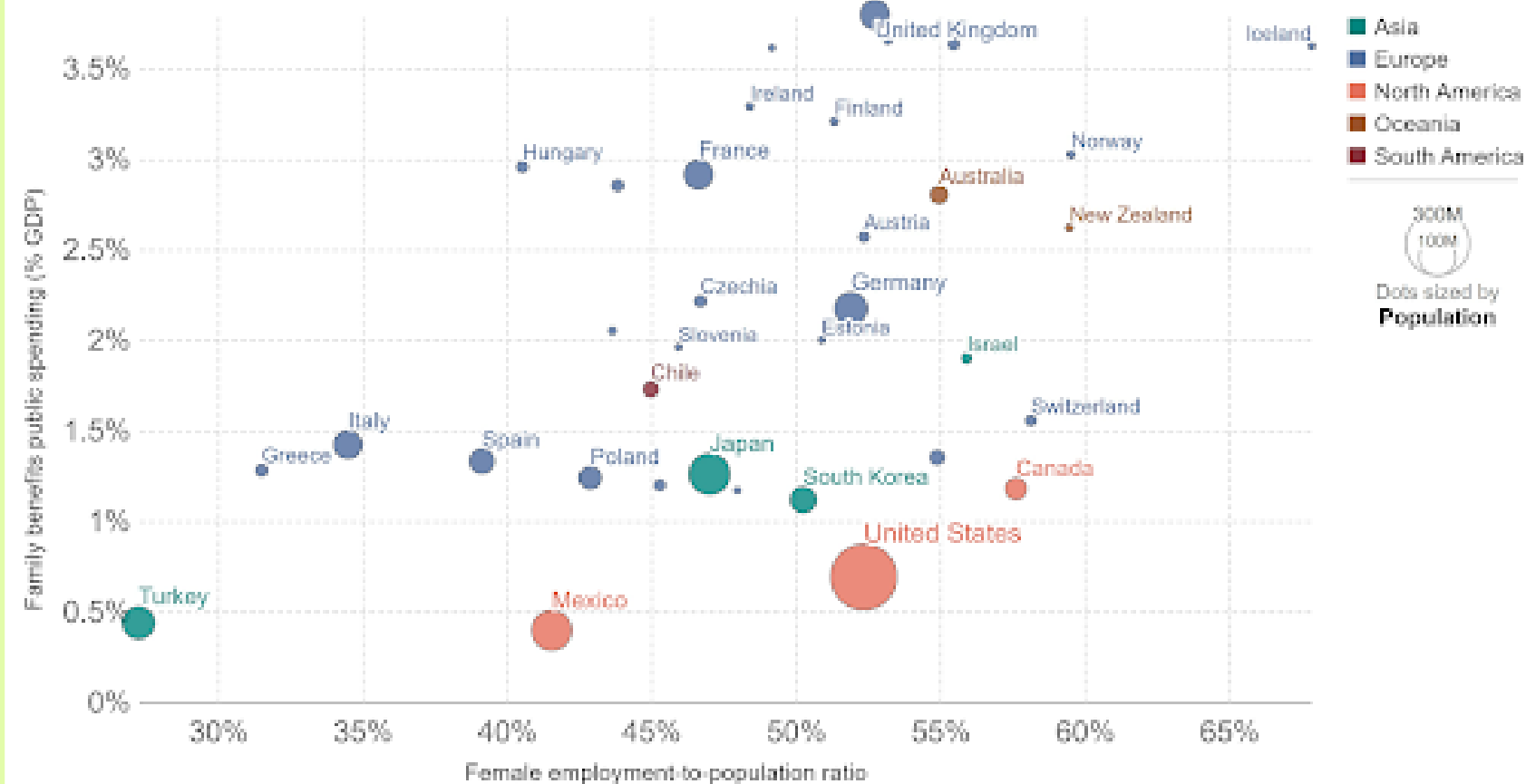


BY PARTNERING WITH OUR CONSTITUENTS AND FAMILIES IN EDUCATION ON THE TOPIC OF WOMEN AND WEALTH AS WELL AS ADVOCATING FOR A MORE FAIR AND JUST SYSTEM - THE SCALES START TO BALANCE. AN EQUITABLE APPROACH TO WEALTH INCREASES POSITIVE OUTCOMES FOR FEMALE LED HOUSEHOLDS.

WHAT CAN THE WORLD DO TO CATCH UP?

Female employment vs. public spending on family benefits, 2015

The horizontal axis shows female employment-to-population ratios. This measures the proportion of a country's female population (15+) that is employed. The vertical axis shows public spending on family benefits as share of GDP.



Source: OECD (2016); International Labour Organization (via World Bank)
OurWorldInData.org/women-in-the-labor-force-determinants/ • CC BY

-Lessen the burden of childcare

-Countries that prioritize caregiver benefits (i.e., subsidized child care) have higher rates of female employment (graph)

-The US is the only economically advanced nation without a federal paid parental leave policy and falls far behind in terms of family support policies (like child care, part-time work, etc.)

WHAT CAN THE WORLD DO TO CATCH UP? CONTINUED...

-Increase female representation in government/elected office

-Congress: 28% women (a record number)

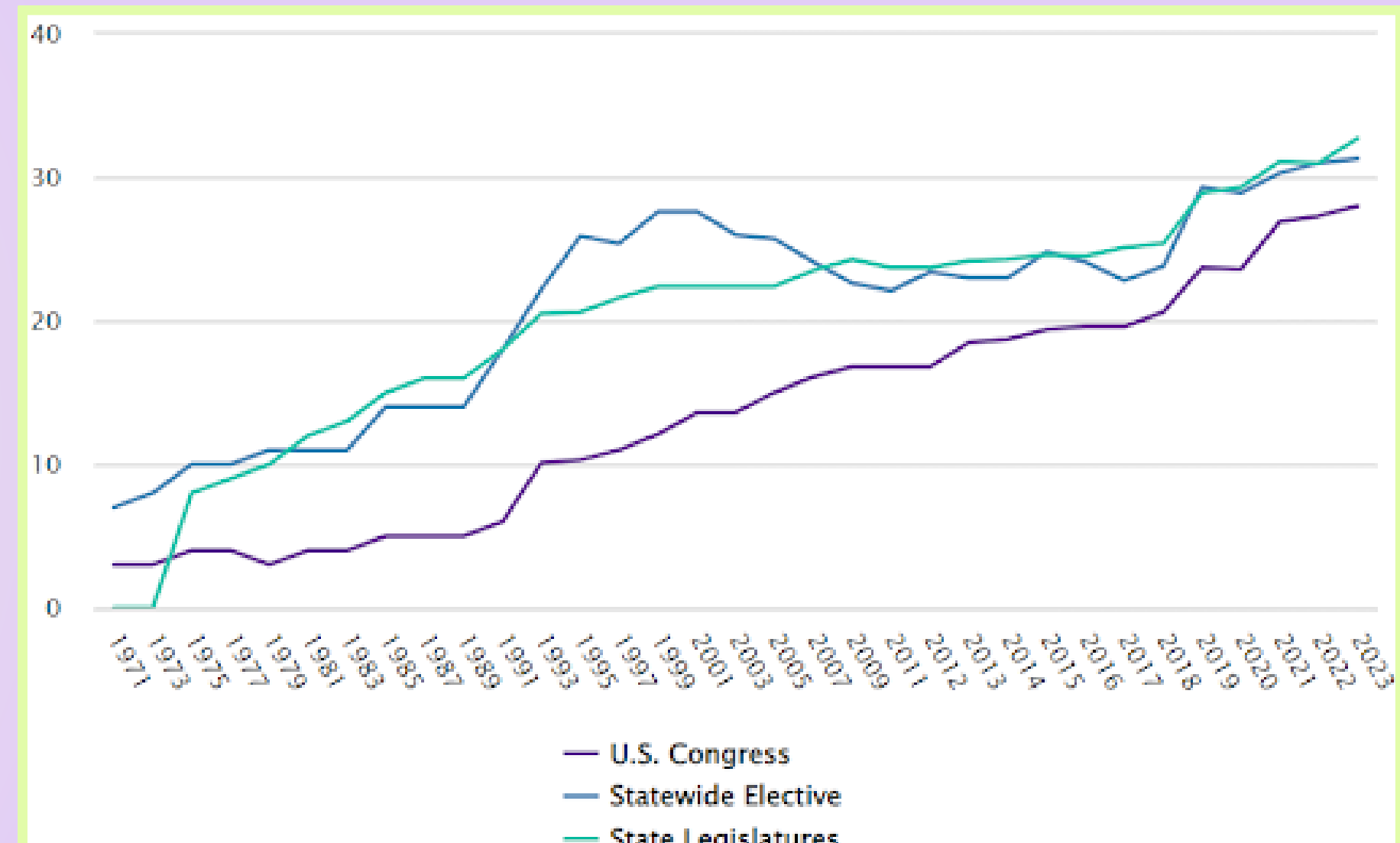
-State elected officials (executive branch): 31.3% women

-State elected officials (legislative branch): 32.7% women

-Municipal officeholders: 32% women (graph)

-Benefits of closing the wealth gap

-2005-2019: Illinois' GDP could have increased \$69 billion annually if women's wealth levels matched men's wealth levels



HOW DOES OUR WORK AT HABITAT POSITIVELY EFFECT EMBRACING AND ADVANCING EQUITY?

1

EMBRACING EQUITY IS ACTIVELY UPLIFTING, EMPOWERING, AND SUPPORTING ALL PEOPLE AROUND YOU. IT MEANS BEING AN ADVOCATE FOR POSITIVE CHANGE THAT ALLOWS FOR OPPORTUNITIES TO BE PROVIDED REGARDLESS OF WHO THE PERSON IS OR THE POSITION THEY ARE IN. WITH THIS INITIATIVE, WE HIGHLIGHT THE AMAZING WOMEN IN OUR COMMUNITY AND KNOW THAT WHEN THEY WIN, WE ALL WIN.

2

WHEN WE ADVANCE EQUITY, WE CONTINUE TO FIGHT FOR EQUALITY AND ACT ON THE CHANGES WE WISH TO SEE IN THE WORLD. WE WORK TO MAKE COMMUNITIES A PLACE WHERE ALL PEOPLE CAN LIVE AND THRIVE.



THANK YOU!

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