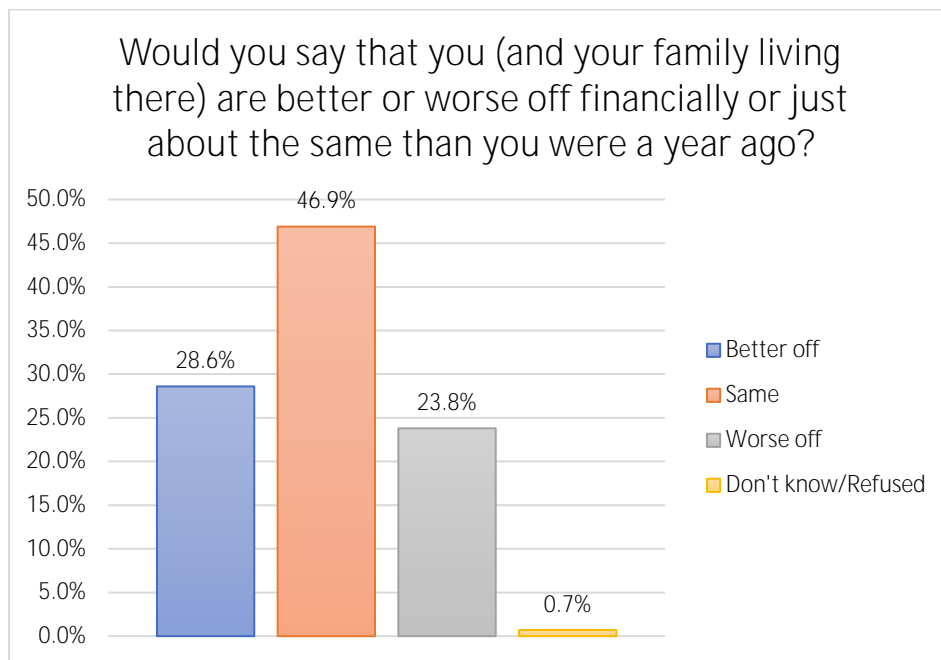
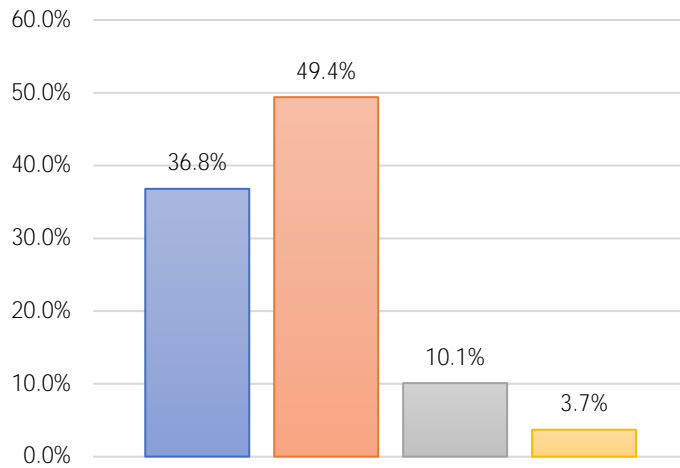


When asked if they and their family were better or worse off financially compared to a year ago, 28.6% reported that they were better off and 46.9% reported that they were about the same. About 23.8% indicated that they and their family were worse off. These numbers show a slightly more positive view of financial standing compared to 2022 (27.8% thought they were better off, 44.9% thought they were about the same, and 26.5% thought they were worse off).



Respondents showed some optimism for the future, with 36.8% indicating that they think they and their family will be better off financially a year from now. Almost half (49.4%) think they will be the same and 10.1% think they will be worse off. A higher percentage of respondents last year felt that they would be the better off (42.9%) and a slightly higher percentage thought they would be worse off (12%).

Do you think that a year from now you (and your family living there) will be better off financially,



The outlook for home purchasing, however, may be less optimistic, with 64.2% of respondents saying that now is a bad time to buy a house and only 12.1% responding that it is a good time to buy. Only 17.8% think that it is neither a good nor bad time. This is a major decline from 2021 when 27.8% thought it was a good time to buy a house and only 41.3% thought it was a bad time to buy a house. These shifting sentiments perhaps reflect the impacts of rising interest rates and higher home prices.¹

¹For example, see: <https://www.forbes.com/advisor/mortgages/real-estate/housing-market-predictions/>

More than half of respondents who are working either full or part-time reported they are working only outside of the home and not teleworking or telecommuting (55.7%). Another 10.6% said they are working only from home (teleworking or telecommuting). The remaining respondents reported either working mostly outside of the home (17.9%), splitting time equally between working from home and outside the home (7.8%), or working mostly from home (6.5%). Only 1% had some other arrangement. This continues the declines in work from home seen in 2021 and 2022. In 2020, nearly half of respondents were working mostly or only from home.

Affordability of Essentials in Hampton Roads

and related personal financial issues. Respondents were asked if they strongly agree, agree, disagree or strongly disagree with the following statements:

Affordable childcare care is a problem in the Hampton Roads area

There is not enough affordable housing in the Hampton Roads area

I have access to affordable healthcare

In the last 12 months, I have been concerned that I would not be able to pay my rent or mortgage

More than 70% of respondents strongly agreed or agreed that affordable childcare is a problem in Hampton Roads (71%) and that there is not enough affordable housing in Hampton Roads (77.8%).

