

535 Insights



Harford County - Maryland



WHERE Harford County - Maryland

WHAT

535 Insights quantifies economic opportunity for American workers and families for all 20,000+ municipalities, counties, congressional districts, states and across a variety of measures. For each datapoint, you can see how a chosen geography fares in comparison to the rest of the country, ranked by desirability. Each page includes written analysis that explains the datapoints within a broader policy context.

WHY

Financial security and the opportunity to build wealth and rise up the income ladder is the foundation of the American Dream.

Learn how Harford County - Maryland fares in core areas of wealth and economic security.

Top 28%
ABOVE AVERAGE ↗

13%

Chance to become high-income with low-income parents¹

Top 12%
FAR ABOVE AVERAGE ↑
High confidence estimate

\$336K

Median household net worth²

Top 2%
FAR ABOVE AVERAGE ↑

\$53.8K

Median earnings for population without a college degree³

2 out of 50
FAR BELOW AVERAGE ↓

31%

Share of working-age adults with \$0 retirement savings (state level)⁴



Housing Supply

By increasing supply, affordability, and access to homeownership, we can help build strong communities where families thrive.



Renter Wealth

By creating opportunities for renters to build wealth where they live, we can help reduce the opportunity cost of renting and strengthen neighborhoods.



Employee Ownership

By expanding employee ownership through ESOPs, we can create generational wealth for American workers while enhancing U.S. competitiveness.



Job Quality

By expanding and improving workplace benefits, we can build good jobs that help workers thrive and communities prosper.

Harford County - Maryland faces housing supply and affordability challenges. This is contributing to unsustainable financial burdens for families and creates barriers to economic opportunity.

Bottom 31%
ABOVE AVERAGE ↗

3.4x

Median home value to median household income⁵

Bottom 9%
FAR ABOVE AVERAGE ↑
High confidence estimate

166

Foreclosures per 100,000 mortgage holders⁶

Top 38%
BELOW AVERAGE ↘

5%

Residents living in high-poverty areas⁷

Top 43%
AVERAGE →

9%

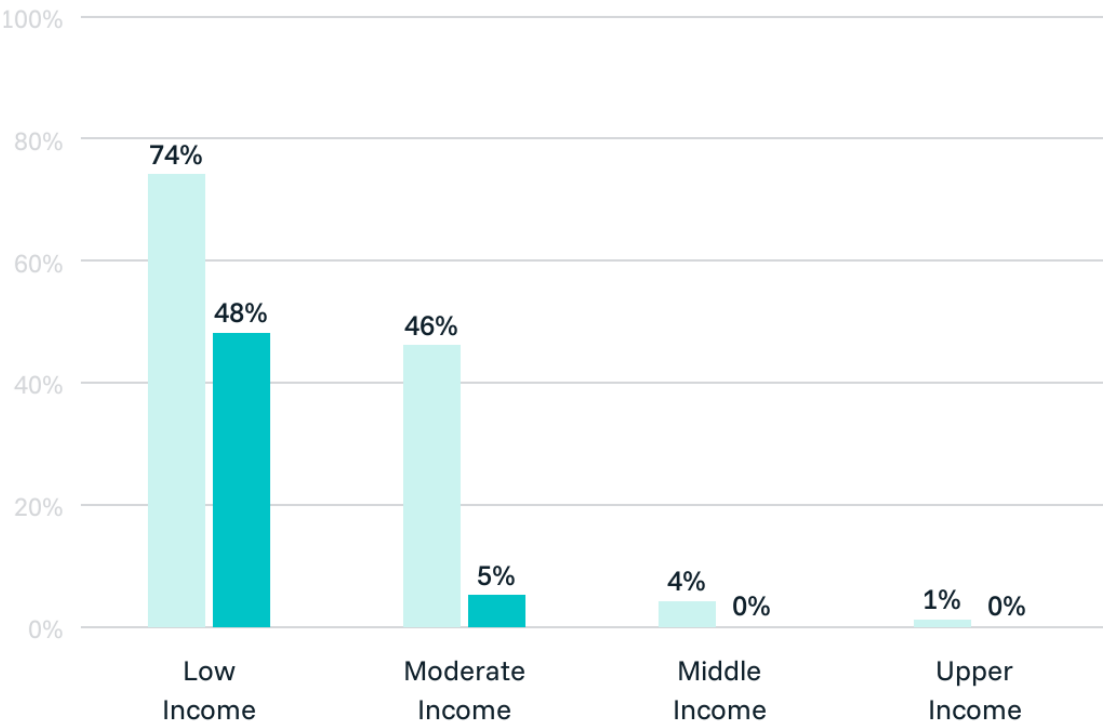
Housing units built since 2010⁸

The United States is 4 million homes short of meeting national demand, a shortfall that almost doubled over the past decade. Maryland has a shortfall of 93,986 units.⁹ This undersupply contributes to rising housing costs which force working-class families to spend an unsustainable portion of their income on rent, increasing eviction risk and pushing many households into neighborhoods with high poverty rates.¹⁰ Research demonstrates that concentrated poverty poses obstacles to children's ability to access economic mobility.¹¹ Housing cost burdens are also rising for middle-class families, making the American Dream of homeownership increasingly unattainable—narrowing pathways for families to build wealth.

Of the over \$200 billion invested annually in housing, only a fraction supports projects affordable for working-class families.¹² Innovative models capable of significantly boosting the supply of affordable housing exist but struggle to attract capital to scale. New policies, programs and financing tools are needed to redirect private capital into projects that promote financial stability and homeownership, and help build strong, resilient communities.

Rent Burden: Harford County - Maryland¹³

- Burdened 30% or more of income
- Severely Burdened 50% or more of income



Bottom 6%
FAR ABOVE AVERAGE ↑

\$1586

Median rent¹⁴

Bottom 10%
FAR ABOVE AVERAGE ↑

\$386K

Median home value¹⁵

Top 21%
ABOVE AVERAGE ↗

80%

Homeownership rate¹⁶

LEARN MORE

Housing Supply & Access



Harford County - Maryland faces growing pressures that leave many renters with too little room to save, overcome setbacks, and build a financial foundation for their futures. These conditions can prevent households from achieving upward mobility, putting homeownership out of reach for most renters.

39 out of 50
FAR ABOVE AVERAGE
South Atlantic Division estimate



58.4x

net worth of family owning vs.
renting (division level)¹⁷

35 out of 50
BELOW AVERAGE
South Atlantic Division estimate



\$7248

median renter net worth
(division level)¹⁸

Bottom 32%
ABOVE AVERAGE



49%

of renters are burdened by
housing costs¹⁹

Bottom 26%
ABOVE AVERAGE



22%

of renters are severely
burdened by housing costs²⁰

Renter wealth is a critical but often overlooked driver of household financial stability. High rent burdens and poverty rates leave many households with little room to absorb financial shocks or invest in their futures. Higher renter churn may reflect instability, displacement, or rapidly changing local housing markets; while higher overcrowding can signal that affordability pressures are forcing renters into housing that does not adequately meet their needs. Median renter household net worth in the U.S. is less than \$10,000 and represents a small fraction of the typical owner household net worth,²¹ underscoring how difficult it can be for renters to build long-term financial security, through homeownership or otherwise. Roughly two-thirds of all renting households today do not believe they could ever become homeowners.²²

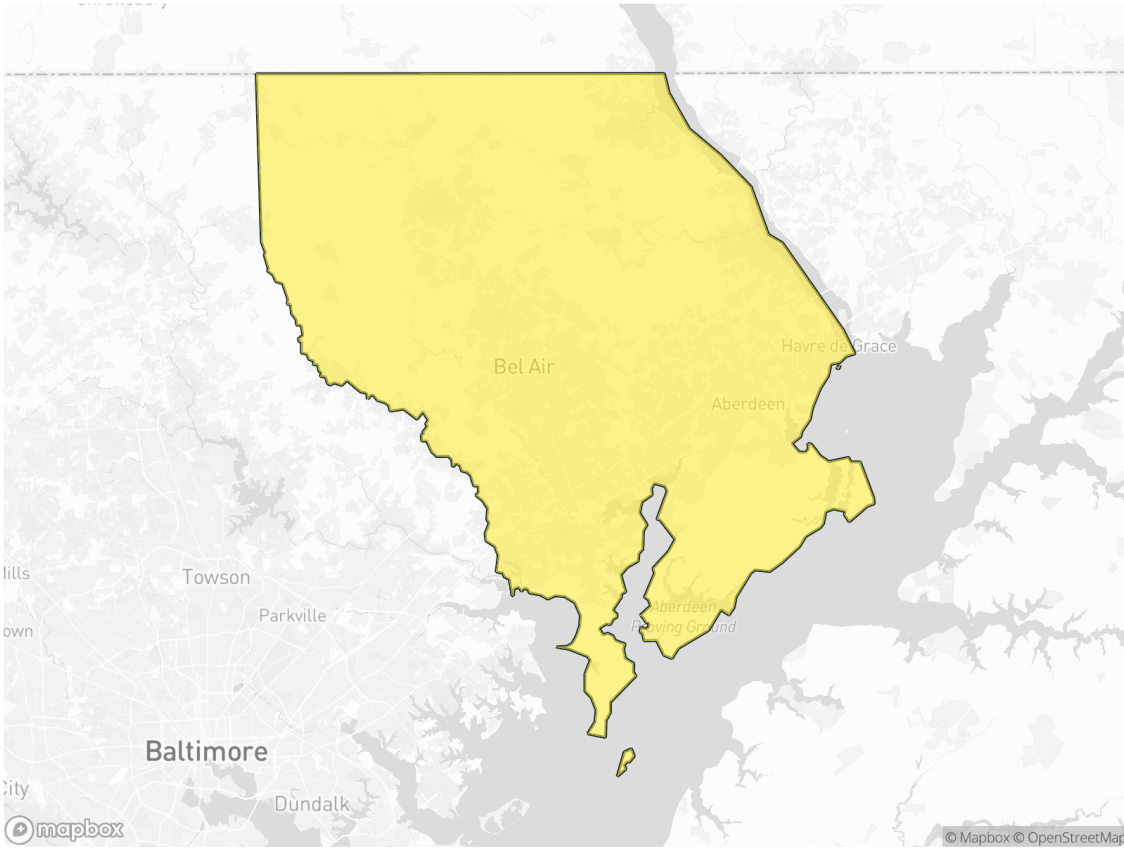
The Renter Wealth Index developed by Lafayette Square Institute helps identify where these pressures are most acute. By combining multiple indicators of renter financial stress, housing instability, affordability, and housing quality, the index highlights places where targeted renter wealth initiatives could have an outsized impact on economic mobility. New policies, programs, and financing tools are needed to support approaches that help renters build savings, reduce short-term financial precarity, and create stronger pathways to long-term financial security, enabling every family to thrive.

Renter Wealth Index: Harford County - Maryland²³

Rating: 2.3

Moderate Renter Wealth

Low High



Top 27%
BELOW AVERAGE



16%

of renters live below the
poverty line²⁴

Top 31%
ABOVE AVERAGE



12%

of renters moved within
county in the last year²⁵

Top 32%
BELOW AVERAGE



2%

of renters live in overcrowded
situations²⁶

LEARN MORE

Renter Wealth



Harford County - Maryland faces a wave of retiring business owners preparing to sell over the next 5-10 years, while too many workers are unprepared for retirement. Employee ownership is a proven succession option that preserves local jobs, strengthens U.S. competitiveness, and builds retirement security.

Top 10%
FAR BELOW AVERAGE ↓

51%

of businesses have an owner
aged 55 or older²⁷

Top 16%
FAR ABOVE AVERAGE ↑

76

manufacturing firms with
owners over 55²⁸

Top 7%
FAR ABOVE AVERAGE ↑
High confidence estimate

64%

of workers have access to a
retirement plan at work²⁹

2 out of 50
FAR BELOW AVERAGE ↓

31%

of working-age adults have
no retirement savings (state
level)³⁰

Without a policy strategy to address business succession, we risk the loss of American businesses and their local jobs. Too often, the sale of a business to an out-of-state or foreign buyer results in the loss of local jobs and investment. With many businesses in critical industries, e.g., those with implications for national and economic security, facing the challenges of business succession,³¹ promoting employee ownership can be part of a broader competition framework to maintain our leadership in strategic sectors while investing in American workers.

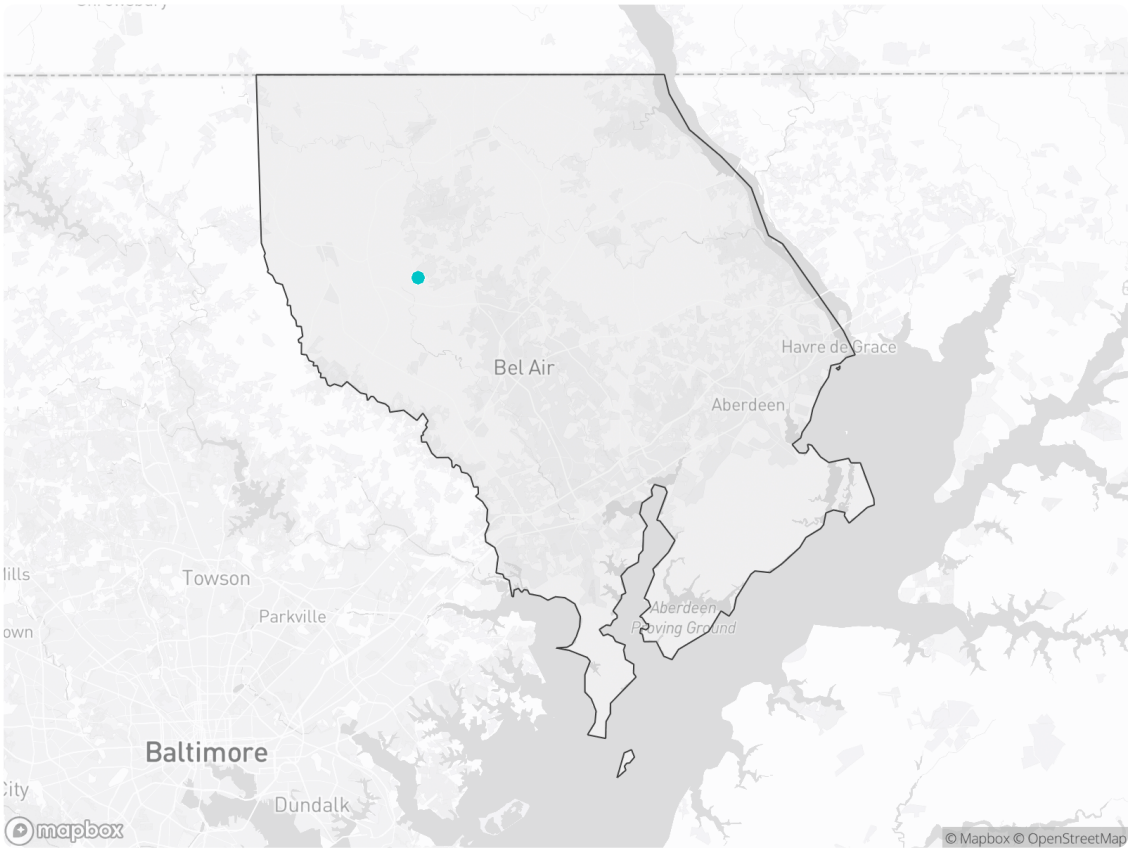
What is an ESOP? An Employee Stock Ownership Plan (ESOP) is both a retirement plan and corporate finance vehicle that allows retiring business owners to sell their business to employees. Employees do not pay for their shares, employee ownership is instead an incremental benefit on top of wages and benefits. ESOPs have been demonstrated to create over 2.5 times more retirement wealth for workers, in addition to superior pay and benefits, compared to traditional companies.³² Employee-owned businesses have also been shown to innovate more frequently and exhibit greater resilience during an economic downturn.³³

As baby boomers prepare to retire and sell their businesses, ESOPs can play an important role in maintaining domestic ownership and productive capacity across manufacturing and other strategic sectors, a win-win for U.S. economic security and for American workers across the country.

Privately Held ESOP Companies in Harford County - Maryland³⁴

Total shown on the map

1



Top 22%
ABOVE AVERAGE ↗

1

privately held ESOP
companies³⁴

Top 37%
ABOVE AVERAGE ↗

38

employee owners in local
ESOP companies³⁵

Top 31%
ABOVE AVERAGE ↗

\$50.4K

average ESOP balance per
employee³⁶

LEARN MORE

Employee Ownership



Harford County - Maryland faces gaps in access to workplace benefits, leaving too many workers without health coverage or retirement savings. These gaps drive economic insecurity and limit workers' ability to build savings for the future.

Top 3%
FAR BELOW AVERAGE ↓

3%

full-time workers without health insurance³⁷

Top 43%
AVERAGE →

10%

childcare costs as a share of median family income³⁸

Top 14%
FAR BELOW AVERAGE ↓
High confidence estimate

20%

residents unable to cover a \$2,000 emergency³⁹

Top 9%
FAR ABOVE AVERAGE ↑

68%

labor force participation⁴⁰

Too many workers lack access to benefits that make work secure and sustainable. Across the country, employer-sponsored benefits like health insurance and retirement savings are out of reach for millions of working people. Gaps in access to these benefits lead to rising rates of medical debt, student loan default, and underinsurance. These effects are even more pronounced among lower income workers who are 3-4 times less likely to participate in medical and retirement benefits.⁴¹

The growing benefits gap leaves working families vulnerable to economic insecurity, with limited tools to build savings and assets. As a result, many workers make tradeoffs between immediate needs and long-term financial stability. The workplace benefits gap is particularly acute for small and medium-sized businesses, which employ 46 percent of the private American workforce.⁴² These small and mid-sized employers often face challenges in navigating the cost, complexity, and suitability of available benefit options for their employees.

Strong worker benefits drive economic growth. Businesses that offer competitive benefits keep workers longer and see better performance. Workers with access to health coverage, retirement savings, and childcare are less burdened by financial stress and able to invest in their futures. The whole economy benefits from a more stable and productive workforce.

Living Wage in Harford County - Maryland⁴³

Medium confidence estimate

Rank: Top 30%

	1 Adult	1 Adult 1 Child	2 Adults 1 Child	2 Adults 2 Children
Living Wage	\$24.67	\$44.39	\$41.63	\$45.42
Median Wage	\$22.27	\$22.27	\$44.54	\$44.54
Annual Difference	↘ -\$4,996.04	↘ -\$46,013.64	↗ \$6,044.71	↘ -\$1,838.49

By annual difference for one adult, assuming a full-time 2080 hours worked per year, 2024 data, see footnote for details.

Top 39%
BELOW AVERAGE ↘

10%

residents aged 65+ in poverty⁴⁴

Top 7%
FAR BELOW AVERAGE ↓

1%

residents with medical debt in collections⁴⁵

Bottom 19%
FAR ABOVE AVERAGE ↑

16%

residents with student loan debt⁴⁶

LEARN MORE

Job Quality



Lafayette Square Institute is a nonprofit policy and data analytics platform committed to aligning private capital with the public interest. Through deep bipartisan relationships, innovative finance tools, and data analysis we mobilize investment in the people and places that need it.

CONTACT US
Connect with us at 535@lafayettesquareinstitute.org

PROJECT CREDITS

- Analysis & Research:**

 - Laura Hohenberger
 - Jack Moriarty
 - David Williams
 - Rachel Avram
 - Katie Deal
 - Julien Rosenbloom
 - Don Baylor, Jr.
 - Anne Havard
 - Grant Mathis

Development:

 - Kevin Quiñones
 - Venkatesh Donavalli
- Jacqueline Mok
 - Nithya Veeramachaneni
 - Natasha Gandhi
 - Ignacio de Osma
 - Josh Spolsdoff
 - Bobby Patnaik

Design:

 - Thomas Moon
 - Aaron Ricchio
 - Chatdalin Sinthorn
 - Susanna Back
 - Ting Xiao
 - Haley Friel

Sources

- Chetty, R. et al. Opportunity Insights, Harvard University, 2018, The Opportunity Atlas: Mapping the Childhood Roots of Social Mobility. Average chance of children born 1980 whose parents were at the 25th percentile of household income to reach the 80th or higher percentile of household income as adults.
- LSI, Urban Institute: Financial Health and Wealth Dashboard 2025, PUMA and State median household net worth data, 2023. See below for LSI PUMA to Congressional District and County Imputation Method.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Educational Attainment. LSI Calculations. Median earnings for the population 25 and older without a bachelor's degree.
- U.S. Census Bureau, 2024, Survey of Income and Program Participation; LSI calculations. Share of working-age adults with \$0 in retirement account savings.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Selected Housing Characteristics and Selected Economic Characteristics. LSI-derived ratio of median home value to median household income.
- See (2). Mortgage foreclosure rate, per 100,000 mortgage holders.
- LSI percent of people living in Census Tracts with 20 or more percent of poverty. U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Age and Sex and Poverty Status.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Year Structure Built by Tenure. Share of occupied housing units built in 2010 or later.
- Up for Growth, 2025, 2025 Housing Underproduction Report; Up for Growth, 2023, Housing Underproduction by State.
- Benzow, A. and Fikri, K. Economic Innovation Group, 2020, The Expanded Geography of High-Poverty Neighborhoods.
- Chetty, R. et al. Opportunity Insights, Harvard University, 2022, Social Capital and Economic Mobility.
- CBRE, 2022, U.S. Real Estate Market Outlook 2022: Multifamily.
- LSI, U.S. Department of Housing & Urban Development, Comprehensive Housing Affordability Strategy (CHAS), 2018–2022 5-Year Estimates. Income Groups: Low = <50% of area median income (AMI), Moderate = 50–80% AMI, Middle = 80–100% AMI, Upper = >100% AMI.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Selected Housing Characteristics. Median rent.
- See (14). Median home value.
- See (14). Homeownership rate.
- See (4). Ratio of median owner-household net worth to median renter-household net worth.
- See (4). Median net worth of renter households.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Gross Rent as a Percentage of Household Income. Renters paying 30 percent or more of income on rent.
- See (19). Renters paying 50 percent or more of income on rent.
- Federal Reserve Board, 2023, 2022 Survey of Consumer Finances: Median Net Worth by Family Characteristics. Median net worth of renter households relative to homeowner households.
- LendingTree, 2024, survey of renters: roughly two-thirds of renters worry they will never be able to own a home.
- Lafayette Square Institute, Renter Wealth Index, 2026. A proprietary composite index combining indicators of renter financial stress, housing instability, affordability, and housing quality.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Poverty Status by Tenure. Renter households living below the poverty line.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Geographical Mobility by Tenure. Renters who moved within the same county in the last year.
- U.S. Census Bureau, 2024, ACS, 5-Year Estimates: Tenure by Occupants per Room. Renter households in overcrowded units (more than one occupant per room).

27. LSI calculation based on Project Equity, 2023, [Silver Tsunami](#); U.S. Census Bureau, 2025, [Annual Business Survey: 2023 Characteristics of Business Owners](#) (Employer Businesses); and U.S. Census Bureau, 2025, [Statistics of U.S. Businesses Annual Data Tables by Establishment Industry, 2022](#). Share of businesses with an owner aged 55 or older.

28. See (27); manufacturing sector (NAICS 31–33) firms with an owner aged 55 or older.

29. See (2). Retirement plan access (coverage).

30. See (4). Share of working-age adults with \$0 retirement savings.

31. Lafayette Square Institute, 2026, [Manufacturing & Employee Ownership: How ESOPs Address the Threat of Business Succession in American Manufacturing](#).

32. National Center for Employee Ownership, 2018, [Research on Employee Ownership, Corporate Performance, and Employee Compensation](#); Kruse, D. IZA World of Labor, 2016, [Does Employee Ownership Improve Performance?](#); and Employee Ownership Foundation, Rutgers School of Management and Labor Relations, 2020, [Employee-Owned Firms in the COVID-19 Pandemic](#).

33. See (32). Employee-owned businesses innovate more frequently and exhibit greater resilience during an economic downturn.

34. National Center for Employee Ownership, 2026, [ESOP Database](#) (2024 data). Note: Some public companies feature low percentages of ESOP ownership. We present privately held company data only given our focus on business succession risk.

35. See (34). For privately held ESOP companies — employee owners.

36. See (34). For privately held ESOP companies — average ESOP balance per employee.

37. U.S. Census Bureau, 2024, ACS, 5-Year Estimates: [Health Insurance Coverage Status and Type by Work Experience](#).

38. LSI, U.S. Department of Labor, Women's Bureau, 2025: [National Database of Childcare Prices: 2008–2022](#). Median annual cost of full-time childcare for one toddler in a center as a share of median family income. 2022 data except Arkansas and Vermont (2021) and Pennsylvania (2020). Data not available for Indiana, Missouri, and New Mexico. See below for LSI County to Congressional District Imputation Method.

39. See (2). Households unable to cover a \$2,000 emergency from savings.

40. U.S. Census Bureau, 2024, ACS, 5-Year Estimates: [Employment Status](#). Labor force participation.

41. U.S. Bureau of Labor Statistics, 2025: [Employee Benefits in the United States — March 2025](#). Lower-income workers are 3–4 times less likely to participate in medical and retirement benefits.

42. See (41); U.S. Small Business Administration, 2023: [Frequently Asked Questions, March 2023](#). Small and medium-sized businesses employ 46 percent of the private American workforce.

43. Massachusetts Institute of Technology, 2025: [Living Wage Calculator](#). LSI estimate of Median Wage using U.S. Bureau of Labor Statistics, 2024: [Quarterly Census of Employment and Wages 2024 Q1–Q4](#), Mean Wage multiplied by 0.67607, the ratio of Median to Average Compensation from U.S. Social Security Administration, 2025: [Measures of Central Tendency for Wage Data](#). See below for LSI County to Congressional District Imputation Method.

44. U.S. Census Bureau, 2024, ACS, 5-Year Estimates: [Poverty Status in the Past 12 Months by Sex by Age](#). Residents aged 65 or older in poverty.

45. LSI, Urban Institute, [Debt in America](#): State and County medical debt in collections data, 2025 (2023 for states that no longer report). See below for LSI County to Congressional District Imputation Method.

46. See (45). Student loan debt.

All data sourced and managed with the support of Potomac X Lafayette Square.

LSI Imputation Methods

All sub-national metrics labeled as estimates are produced with LSI imputation methods built on [Geocorr 2022](#): Geographic Correspondence Engine (Missouri Census Data Center), mapping 2020 Counties and 2010 PUMAs to Congressional Districts of the 119th Congress, weighted by population.

LSI PUMA to Congressional District and County Imputation Method. Applies to the Urban Institute Financial Health and Wealth Dashboard metrics (median household net worth, mortgage foreclosure, retirement plan access, and emergency savings). PUMA-level values are allocated to Congressional Districts using 2010 PUMA-to-119th-CD population-allocation factors, and to Counties using PUMA-to-county population-allocation factors. Where no single county captures at least 50 percent of a PUMA's population, the state-level estimate is substituted for the county value.

LSI County to Congressional District Imputation Method. Applies to county-level sources (childcare prices, medical debt, student loan debt, and the living-wage estimate). County-level values are allocated to Congressional Districts using 2020 county-to-119th-CD population-allocation factors.

Confidence — High. Districts where at least 75% of the population comes from counties or PUMAs that contribute at least 80% of their population to the district, and the largest county or PUMA contribution is at least 85%.

Confidence — Medium. Districts where either at least 40% of the population comes from well-aligned counties or PUMAs (contributing at least 80% of their population), or the largest county or PUMA contribution is at least 60% with fewer than 4 poorly aligned counties or 3 poorly aligned PUMAs (contributing <50% of their population).

Confidence — Lower. All remaining districts with lower alignment.

Use County Data. Districts where at least 85% of the district population comes from a single county that contributes less than 80% of its population to the district (for example, Los Angeles County, which spans 17 districts).

***Note on jam values for medians in the Census:**

For some median variables, the Census limits the range of possible values between two numbers. These variables include personal and household income (\$2,500 - \$250,000), home value (\$10,000 - \$2,000,000), and rent (\$100 - \$3500). Any values that fall outside of these ranges are placed in bins. For example, a median household income value of \$260,000 will be expressed as \$250,001, while a median home value of \$9,000 will be expressed as \$9,999. To learn more, read the Census's [technical documentation](#).

Contact Us



Connect with us at
535@lafayettesquareinstitute.org

