

Many Moms Say Adult Kids Aren't Ready to Leave the Nest

This Mother's Day finds moms anxious about affordable housing for themselves and their families, according to a new report.

This Mother's Day, adult children living with their parents might consider moving out as a gift to mom. According to a new survey of 1,000 mothers, many are concerned about the ability of their adult children to live on their own. Nearly a third (29.86%) of the moms queried are anxious about their grown children needing to stay with them for an extended period of time, according to the study by the NHP Foundation, a nonprofit provider of affordable housing.



The study found that nearly 63% of moms say their adult children are not fully prepared to live on their own. Only 30% of moms say that their adult children who live with them are actively looking for other places to live, and less than half (41%) say their kids pay rent. On the bright side, 67% of the adult children help around the house, and 65% of them are employed.

The mom cohort is very aware that their grown children don't have it easy. Ninety percent are concerned about rising housing costs, with 43% saying they are "very concerned" on their kids' behalf. And nearly 40% of moms worry at least once a day about their adult children's ability to afford desirable housing.

Yet, some moms are either unwilling or unable to offer financial help once the kids do move out. Only one-third of moms would co-sign a loan for their children, and even fewer (24%) would help subsidize rent or a mortgage. Nearly 36% say they aren't prepared to help their adult children financially in any way.

Fifty-two percent of those surveyed make family financial decisions either alone or with "some input" from a partner. These moms operate as family CFOs, taking a more active role in family finance and investments - not surprising since women make up 47% of the nation's workforce. "Women wield more and more influence in the management of personal and family finances," comments NHPF CEO Richard Burns, "Thirty seven percent of married women are now the breadwinners in their families. That statistic alone made it crucial for us to tap into this group and gauge their thoughts about housing for their family."