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Media alert

Attention: Radio and TV producers

Does it get any better?

The real state of middle Australia

A new report from the Australia Institute finds that:

- the widespread view that middle-class families are suffering mortgage stress is overstated. In fact, only about a third of middle class families actually have a mortgage and only eight per cent have a mortgage over \$200,000;
- the median disposable income for the typical Australian family today is almost \$70,000, 43 per cent higher than the median income for all households.

The findings result from a comprehensive analysis of data from the Household Income and Labour Dynamics in Australia (HILDA) survey and new data from the Australian Bureau of Statistics (ABS). The data show that few typical Australian families are struggling financially; in fact, most are doing very well.

The authors conclude there is a marked difference between the perception and reality of financial hardship in Australia.

“There is considerable evidence that middle-class Australians focus not on what they have but on the gap between what they have and what they want, creating a sense of material deprivation in a time of plenty,” Institute Executive Director Dr Clive Hamilton said today.

“The clear message from the data - as opposed to anecdote - is that Australians are in the main not doing it so tough and that the Australian middle class is in fact prosperous”.

The report is entitled *The State of the Australian Middle Class*. The authors are Dr Clive Hamilton, and research fellows Christian Downie and Yi-Hua Lu.

For comment, please contact: Clive Hamilton on **02 6162 4140 (bh)** or **0413 993 223**; or Christian Downie on **0419 014 575**.

The report may be read on the Institute’s website.

www.tai.org.au