



## The cost of raising a child keeps rising

Tuesday

Posted Jan 31, 2017 at 10:52 AM



By Lois M. Collins - Deseret News Service

That newborn bundle of joy is going to be adored but may nonetheless be a bit of a money pit as he or she grows up, representing one of the biggest financial investments a person is likely to make, according to U.S. Department of Agriculture numbers.

The average cost to raise a child born in 2015 until the child's 18th birthday is predicted to be a whopping \$233,610, though it varies depending on household size, family situation, income level and even the part of the country where one lives. And that's not counting the cost of college, according to economists in the USDA's Center for Nutrition Policy and Promotion, which makes the annual report.



That cost marks a 3 percent increase from 2014. In that one-year period, the cost of everything but transportation went up. The cost back in 1960 (in 2015 dollars) was just \$202,020.

The USDA has done this reckoning since 1960, looking at annual expenditures on food, clothing, housing, transportation, health care, education, child care and the miscellaneous costs that keep a parent's wallet partway open. It's not a frivolous look at costs, either. State agencies and governments frequently use this annual report as they decide what child support and foster care monetary guidelines should look like.

"Understanding the costs of raising children and planning for anticipated and unexpected life events is an important part of securing financial health," said Louisa Quittman, director of the Office of Financial Security for the U.S. Department of Treasury. She said her department offers a great deal of information Americans can use to plan their financial futures.

"Mymoney.gov can help you make a budget, find assistance with child care costs and save for emergencies or big purchases like a home or college education," she said in a written statement that was released with the report. "MyMoney.gov can also help you provide money management lessons for your children to help them be more prepared for their financial future."

For the 2015 cost estimate, the experts sampled 323,297 married couples and 7,030 single parents, then weighted the data to make it representative. Of note is the difference between household types: The estimate is for middle-income households from birth to adulthood, based on a married couple with two kids. If the baby's an only child, the per-child expenditure rises about 27 percent, but there's also an economy of scale: With three kids, the per-child cost drops 24 percent for each one.

In lower-income families (below \$59,200 a year), the cost per child is similar whether the household is headed by a married couple or a single parent. But it's more likely that single parents are low-income than married couples. The cost overall for low-income families, though, is quite a bit lower than the middle-income estimate: \$174,690 for those childhood years. And for high-income families, it's \$372,210.

Fifty-five years after the first report came out, housing and food are still the biggest expenses, but they've changed. CNPP executive director Angie Tagtow said the cost of housing has gone up, but changes in how food is produced have lowered costs so food takes a smaller chunk of the annual overall budget for families.

The biggest difference in costs based on region occurs because housing costs are very different from place to place. That's true, too, of education and child care costs.

You can get a detailed breakdown of the estimate and plug your own family situation into an interactive calculator [here](#).

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