

“Living at home isn’t for losers anymore:” How the Great Recession has Transformed the Life  
Course and the Meaning of Adulthood for the Millenials

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## Abstract:

Before the Great Recession, steadily increasing numbers of young adults were spending more of their twenty and early twenty something years in their parental homes. (Furstenberg et al 2005, Newman 2006, 2011) But, the wider culture, and the young people themselves continued to view living at home fundamentally incompatible to claims for adult status. (Sassler, Ciambrone, and Benway, 2008) In the wake of the Great Recession, the structural forces pushing young people home— namely the cost of higher education (the average college student now has \$24,000 in debt), rising unemployment (18.3 percent of workers under the age of 24 are unemployed), and chronic underemployment (one out of two college grads under the age of 25 work in jobs that do not require a college degree )- gained greater power and spread to the middle and upper class Millennials. However, even in the face of the economic downturn, living at home is problematic for emerging adult's "adult" status. For Millennials, the paradox of the Great Recession is that living at home has become modal, but not normative. This conflict is greatest among the members of the professional middle and upper classes. Since Millennials, across the socioeconomic spectrum, insist that establishing your own residence and achieving financial security is a prerequisite for marriage, family, and living on your own, there is growing recognition that the recession has made marriage, family, homeownership and becoming full-time members of the labor force far more delayed, but not impossible, outcomes. While the Millennials remain optimistic that the economic conditions have not erased their opportunities, they now see living on your own as a "luxury" for a time before economic uncertainty. Their new orientation is that "it will take longer, and I will just have to work harder." In the wake of the Great Recession, Millennials, a generation that was raised to have the highest material aspirations of any group of Americans, have reacted to this economic crisis by

“retreating home,” becoming more cautious, frugal and anxious, as they struggle to find economic opportunities prioritize finding meaning and purpose in work over financial gain.

In this paper, we argue that the economic consequences of the Great Recession, and its disproportionate impact on younger workers (Kahn 2010) have altered the life course in their expectations for adulthood, though they cling to the conviction that one cannot live with your parents and embark on a fully adult life. Economic uncertainty has transformed living at home with one’s parents for longer stretches of adulthood to a modal (if not normative) reality. The trends pushing young people to reside with parents as a modal experience have given rise to a cultural script to adapt to this new life course reality. Indeed, young adults- from across the economic spectrum- face a future where they will forgo and delay achieving the milestones of adulthood - forming romantic partnerships, raising children, and establishing themselves economically – because such roles “should not take place” while living with their parents. Based on 85 in-depth (coded and transcribed) interviews with working-, middle, and upper class graduates from three Philadelphia suburban high schools, ranging in ages from 22 to 24 years old, we analyze how the Great Recession has transformed the life course and the meaning of adulthood (Settersten 2011) by restructuring how young people reconcile “becoming adults” while remaining financially dependent on their parents for longer periods of time.