

**Charles Schwab 2024 Modern Wealth Survey**  
**HOUSTON METRO AREA FINDINGS SUMMARY**



**NEARLY 70% OF HOUSTONIANS FEEL THEY ARE IN A BETTER POSITION TO REACH THEIR FINANCIAL GOALS THAN GENERATIONS THAT CAME BEFORE THEM, ACCORDING TO CHARLES SCHWAB'S MODERN WEALTH SURVEY**

Houstonians feel optimistic about their personal finances and believe they are in a better position to achieve their financial goals than generations that came before them (69%) – particularly due to factors such as the availability of more financial education (51%), there being more ways to build wealth (47%), and better financial technology (42%). One factor likely driving this positivity is a surge in the number of Houstonians investing in the stock market as more than half of Houstonians (51%) are investing today.

These findings are according to Charles Schwab's eighth annual Modern Wealth Survey, an examination of how Americans think about saving, spending, investing, and wealth:

- In addition to broader access to investing, Houstonians also point to improved availability of education and resources to manage their investments. In fact, 72% of Houstonians expressed confidence in their investment strategy.
- The availability of financial advice and knowledge (51%) and the easy access to investments (35%) are cited as the top reasons for financial confidence.
- Gen X is the most confident generation, and they say that financial advice being readily available (49%) is the top reason for their confidence. Roughly a quarter (18%), say they were taught about investing in school.

**HOUSTONIANS AND THE CURRENT STATE OF THEIR FINANCES**

Although they're optimistic about reaching their financial goals, only 16% of Houstonians feel they are currently on top of their finances. Most residents (77%) say the higher cost of living in Houston and inflation growing faster than wages (70%) are the primary roadblocks to meeting their financial goals.

Despite these challenges, when it comes to their personal finances, Houstonians grade themselves highest on their ability to spend within their means and their ability to manage their debt.

Personal Finance Report Card	Grade	
	A/B	D/F
My ability to spend within my means	58%	19%
My ability to manage my debt responsibly	56%	22%
How much I educate myself about personal finance	53%	21%
How much I have saved	39%	34%
How early I started saving	39%	36%
How prepared I will be for retirement	37%	35%

When it comes to investing, Houstonians grade themselves harder on how much they have invested or how early started investing:

Investment Confidence Report Card	Grade	
	A/B	D/F
The performance of my investments	54%	19%
How much I have invested	46%	27%
How early I started investing	46%	26%

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**WHERE HOUSTONIANS ARE SEEKING FINANCIAL ADVICE**

According to Schwab's survey, one third (33%) of Houstonians are most likely to consider family for financial advice, followed by a professional financial advisor (32%) and friends (32%).

According to Tricia Preston, Senior Financial Consultant at Charles Schwab's Houston branch, "Financial advice has never been more accessible to investors. This access to education, resources, and tools has not only instilled a stronger sense of confidence, but it has also made investors of all generations increasingly savvy and knowledgeable about their finances."

Preston adds, "With so much information at their fingertips, it can also be daunting to separate good advice from bad. Overwhelmingly, Houstonians indicate they are making financial planning decisions based on advice from sources they trust – such as professional financial advisors – to help them reach their goals."

**ABOUT SCHWAB'S MODERN WEALTH SURVEY**

Schwab's eighth annual Modern Wealth Survey examines how Americans think about saving, spending, investing, and wealth. The online survey was conducted by Logica Research from March 4, 2024, to March 25, 2024, among a sample of 500 Houston residents aged 21 to 75. Quota were set to balance the local sample on key demographics.

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