In a distributional examination of monetary policy impacts, my study explores how changes in the federal funds rate affect short-term consumption dynamics through the wealth inequality channel. Differential returns and prices of housing and equity along with heterogeneous marginal propensities to consume out of income across house- holds, cause uneven effects of monetary policy on individuals with different net wealth. Exploring the impacts unveils surprising results contrasting to existing literature: a 1% federal funds rate drop increases consumption of outright homeowners by more than double relative to mortgage holders (3.02% vs 1.43%), yields a 1.72% rise for older individuals with a 1.29% boost for younger ones. The middle 50-90% net wealth distribution gain nearly twice as much as the bottom 50% (1.51% vs 0.8%). The analysis unveils varying group susceptibilities to monetary policy, underscoring the diversified effects based on housing tenure, age, and borrowing constraints. Besides identify- ing winners and losers, I also study how the distribution affects the aggregate. A 1% reduction in the federal funds rate increases overall consumption by 1.63%. There also exists significant asymmetries at all levels with 1% increase curtailing aggregate consumption by merely 1.02%, signifying hurdles in achieving a ’soft landing.’