

STATE OF HISPANIC HOMEOWNERSHIP REPORT 2017

HIGHLIGHTS

PROVIDED BY CULTURAL OUTREACH

POPULATION

HISPANIC U.S. POPULATION:
58.6 MILLION

(~18% OF TOTAL U.S. POPULATION)

ACCOUNTING FOR
28.6 PERCENT
OF NEW HOUSEHOLDS



HOMEOWNERSHIP

HOMEOWNERSHIP RATE:
46.2 PERCENT ↑
AN INCREASE OF
0.2 PERCENT FROM 2016

RESPONSIBLE FOR
59 PERCENT OF
HOMEOWNERSHIP
GROWTH IN THE U.S.
OVER THE PAST 5 YEARS

8 STATES LEADING
HISPANIC
HOMEOWNERSHIP RATE:

New Mexico, Texas, Kansas,
Illinois, Idaho, Florida,
Arizona, Utah

Hispanic homeownership
rates are **above 50%**

Hispanics are **at least 10%**
of the state's population

Cause: Job availability and
housing affordability

CONSUMER CHARACTERISTICS



MEDIAN HISPANIC HOUSEHOLD INCOME
INCREASED 4.3% TO \$47,675



LANGUAGE:
54.2% BILINGUAL
18.2% SPANISH DOMINANT



NEW BUYER/FIRST-TIME BUYER OPPORTUNITY:
NEARLY 30% OF HISPANICS
ARE MILLENNIALS



MULTIGENERATIONAL INFLUENCE:
74% MORE LIKELY THAN NON-HISPANICS
TO BE INFLUENCED BY THEIR CHILDREN TO
MAKE A BUY DECISION

CONSUMER ATTITUDES:

56% BELIEVE IT IS
DIFFICULT TO GET A
HOME MORTGAGE TODAY

81% AGREE
THAT OWNING A HOME
IS A GOOD INVESTMENT
LONG TERM

BARRIERS

TOP 3 BARRIERS TO
HOMEOWNERSHIP:

- 1 Continued shortage of affordable housing inventory
- 2 Prolonged natural disasters in most populous Latino states (i.e. Hurricane Harvey in Houston)
- 3 Increasing uncertainty over immigration policy

TOP 3 BARRIERS TO GETTING
A MORTGAGE:

- 1 Insufficient credit score or history
- 2 Affording the down payment or closing costs
- 3 Insufficient income for monthly payments