The Hispanic population accounted for 51 percent of U.S. population growth in 2017 and now stands at 58.6 million overall.

In 2017, the number of Hispanic households grew by 167,000, accounting for 28.6 percent of total U.S. household growth.

At 66.1 percent, Hispanics have a higher labor force participation rate than any other demographic.

Of U.S. Hispanics, 54.2 percent are bilingual and are increasingly bilingual by choice.

A high percent of Hispanics (81 percent) say owning a home is a good investment long term.
Hispanic Homeownership Trends Over Time

Hispanics have accounted for **59 percent** of U.S. homeownership growth since 2012.

The Hispanic homeownership rate has rebounded to within 3.5 percent of its pre-recession rate, a more rapid recovery than of the U.S. homeownership rate overall.

Hispanics continue to drive the nation’s workforce growth, accounting for **79.7 percent** of labor force growth from 2007 – 2017.

If we were to extract all of the immigrants from our existing workforce, by 2035 we would have **18 million fewer** working age adults in the U.S.

Hispanics are projected to lead U.S. household growth, adding **6 million additional households** by 2024.

Hispanic Homeownership Growth Since 2012

Origin: U.S. Census Bureau
Barriers to Hispanic Homeownership

- **Shortage of affordable inventory**, especially in markets with dense Latino populations
- **Immigration policy uncertainties**, for DACA recipients, asylum seekers like TPS & CAM, and for the other 11.1 million undocumented currently residing in the U.S.
- **Access to credit**, such as through low-down payment 30-year fixed mortgages and adoption of fully transparent alternative credit scoring models

Top 5 States by DACA Population:
California, Texas, New York, Florida and Illinois

*Origin: U.S. Citizenship & Immigration Services*
**Hispanic Homebuyer Nuances**

**Credit Scoring Challenges:** Approximately 30 percent of Hispanics are credit invisible or have other thin credit file elements based on a cultural preference for low debt/higher cash usage for payment of goods and services.

**TOP 3 OBSTACLES TO GETTING A MORTGAGE**

- **23%** Insufficient Income for Monthly Payments (Hispanics)
- **28%** Affording Down Payment
- **32%** Insufficient Credit Score or History (Hispanics)

*General Population*

- **15%** Insufficient Income for Monthly Payments
- **30%** Affording Down Payment
- **27%** Insufficient Credit Score or History

**Multiple co-borrowers:** Hispanics are more likely than any other demographic to reside in a multigenerational household.

**Entrepreneurship & Self-Employed Income:** Hispanics are driving the nation’s small business formations with 70.2 percent of all Hispanic owned-firms residing in just five states *(California, Florida, Texas, New York & Illinois).*
State of Hispanic Homeownership
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