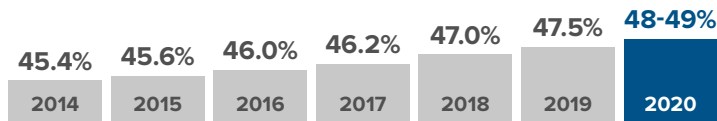


The State of Hispanic Homeownership

September is National Hispanic Heritage Month

HISPANIC HOMEOWNERSHIP: THE NUMBERS

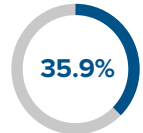
Homeownership Rate Increase



(U.S. Census Bureau)

+4.7 Million New Households

Between 2010-2020, Hispanics accounted for 35.9% of household formation growth.



(U.S. Census Bureau)

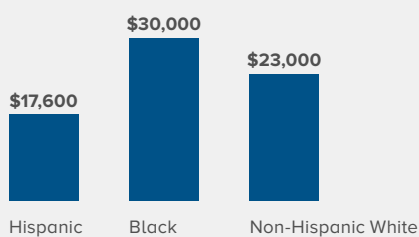
Sustained homeownership growth despite the pandemic

Despite job losses from the COVID-19 pandemic, record low housing inventory, and a restrictive credit environment, Latinxs increased their homeownership rate for the sixth consecutive year. (NAHREP)

Latinxs have less student debt

In 2019, 17.6 percent of Latinxs 25 and older held at least a bachelor's degree, which is among the country's lowest college attainment rates. At the same time, Latinx households owe the least amount in student loans, a median of \$17,600 owed vs. \$30,000 for Black students and \$23,000 for non-Hispanic White students. (NAHREP)

Median Amount Owed in Student Loans



Barriers to homeownership

Job loss due to COVID-19

Difficulty qualifying for a mortgage

Latinxs have a median credit score of 668, a median debt-to-income ratio of 41%, and purchase homes with a median down payment of 3.5%, all of which make them particularly vulnerable to underwriting changes. (NAHREP)

Median Credit Score

668

Median Debt-to-Income Ratio

41%

Median Down Payment

3.5%

Latinxs coming into "the age of homeownership"

The number of Latinxs aging into prime homebuying years remains the biggest catalyst for homeownership growth.

In 2019 there were

8.3 Million

"mortgage ready" Latinxs aged 45 and under

(Freddie Mac)

While Latinxs tend to live in high-cost areas, growth is taking place in non-traditional markets as Latinxs are willing to relocate to areas rich with housing and employment. (NAHREP)