



nahrep

2024 STATE OF

**HISPANIC**

**HOMEOWNERSHIP**

REPORT

SENTROCK

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HISPANIC  
WEALTH  
PROJECT

2024 STATE OF

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REPORT

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# SHHR QUALITATIVE STUDY PARTICIPANTS

## AGENTS

8 Female	Average % of clients buyers: 60%		Average % clients Hispanic: 60%		80% have worked in the real estate industry for 6 years or more.	
	REGIONS	1 NW	2 SW	3 MT	4 MW	2 NE
7 Male						

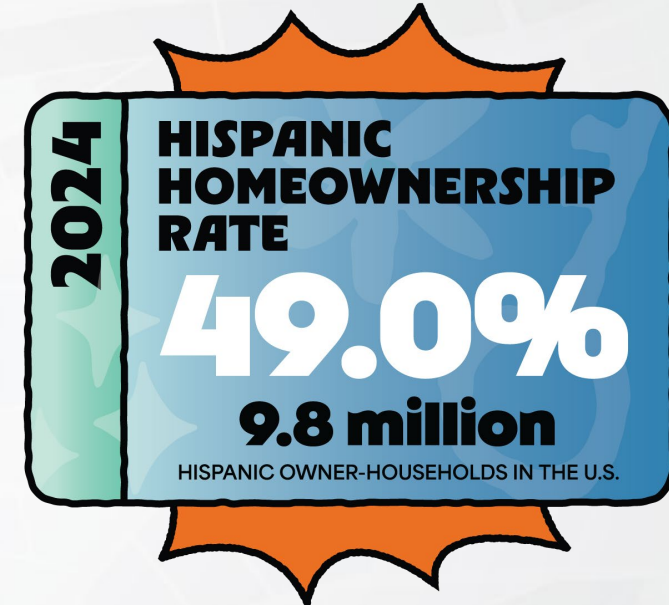
## MOs

<div>6</div> <div>Female</div>	<div>Average % purchase transactions: 92%</div> <div>Average % clients Hispanic: 71%</div>
<div>87% have worked in the mortgage industry for 6 years or more.</div>	
<div>9</div> <div>Male</div>	<div>REGIONS</div> <div><div>2</div><div>NW</div></div> <div><div>2</div><div>SW</div></div> <div><div>2</div><div>MT</div></div> <div><div>2</div><div>MW</div></div> <div><div>3</div><div>NE</div></div> <div><div>4</div><div>SE</div></div>



# Hispanic Homeownership in 2024

- In 2024, the Hispanic homeownership rate declined to 49.0%
- Hispanic-owner households reach a record high of 9.8 million, a net gain of 238,000 owner-households.
- In 2024, Hispanics households grew by 676,000, accounting for 43.3% of the overall household formation growth nationwide.



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey (2024)

# Hispanics Are Driving Market Growth

## HOUSING MARKET GROWTH BY RACE AND ETHNICITY

Share of households, household formation and owner-household growth (2023-2024)

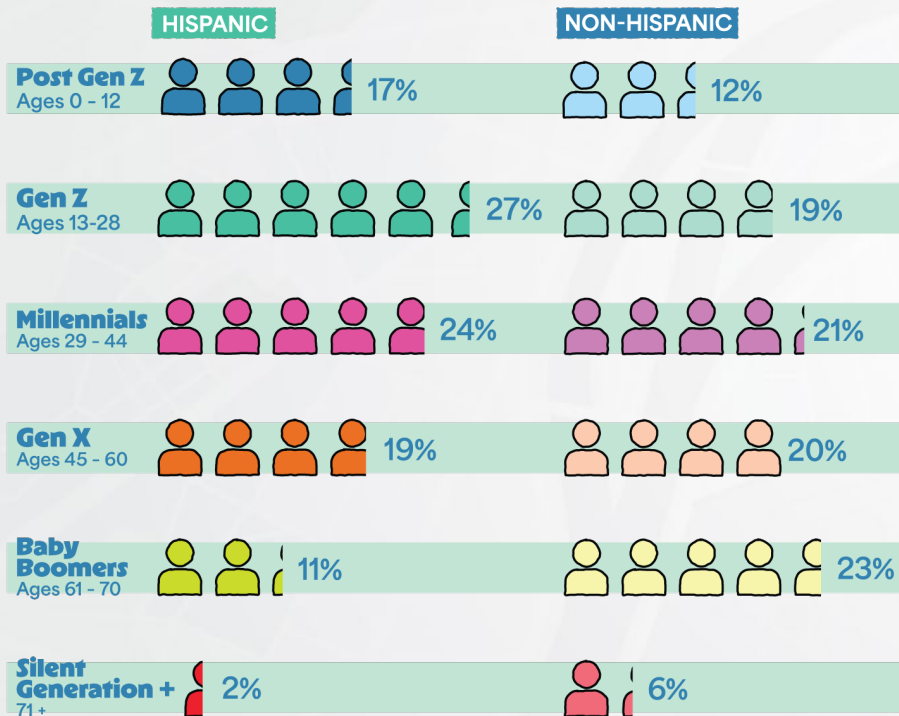
	SHARE OF HOUSEHOLDS OVERALL	SHARE OF NET HOUSEHOLD FORMATION GROWTH	SHARE OF NET HOMEOWNERSHIP GROWTH
Hispanic	15.2%	43.3%	35.0%
Non-Hispanic White	63.6%	17.8%	22.2%
Non-Hispanic Black	13.1%	20.0%	20.3%
Other/Two or More Races (Non-Hispanic)	8.2%	19.0%	22.4%
All Minorities	36.4%	82.3%	77.6%

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, Table 6. Homeownership Rates by Race and Ethnicity, 2024 annual averages.

- Non-White households made up 82.3 percent of household formation and 77.6 percent of owner-household gains last year.
- Among them, the Hispanic community contributed the largest share of net growth.

# Demographic & Economic Factors

## HISPANIC & NON-HISPANIC POPULATION BY GENERATION



Source: U.S. Census Bureau, American Community Survey 1-Year Estimates (2023) from IPUMS USA, calculations made in CensusVision.

- Age
- Population Growth
- Labor Force & Income
- Education
- Self-Employment
- Multigenerational Living
- Migration Patterns

# Barriers to Homeownership Growth

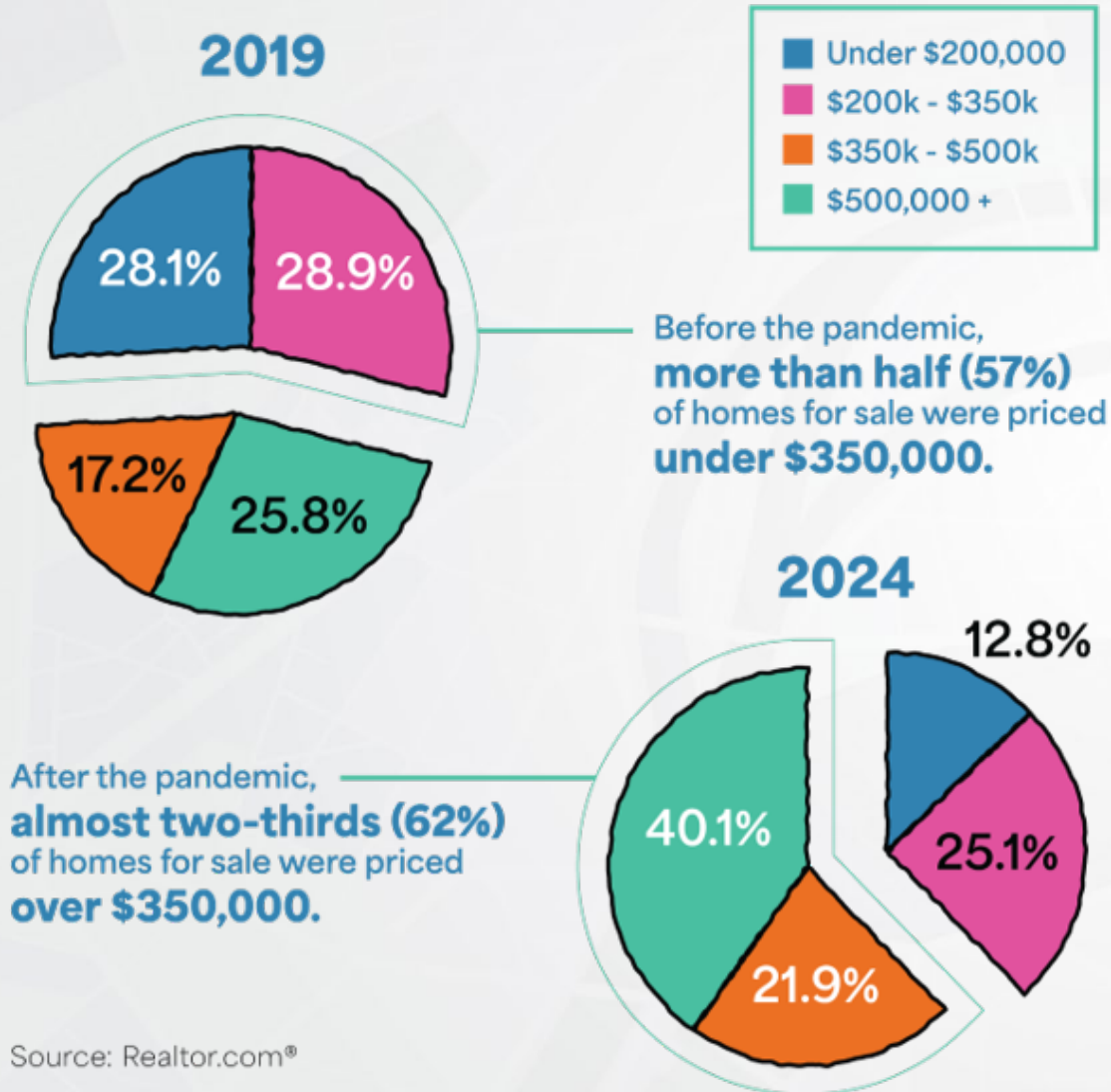
“The big hot topic was affordability.”

**Monica Jones**  
Mortgage Originator  
Benicia, California

- Limited Inventory
- Rising Home Prices
- High Interest Rate
- Broker Compensation Regulations
- Political Uncertainty

## SHARE OF HOMES FOR SALE IN THE U.S. BY LISTING PRICE

Share of Homes For Sale in the U.S. By Listing Price 2019 to 2024



Source: Realtor.com®

Since early 2020, home prices have increased by 47%.

**Listing prices before and after the pandemic:**

- Before the pandemic, more than half (57%) of homes for sale were priced under \$350,000.
- After the pandemic, almost two-thirds (62%) were priced above \$350,000



# Top Opportunity Markets

## HISPANIC NET MIGRATION BY STATE (2023-2024)



### Top 5 States with Positive Net Migration

- 1 Texas — 128.9K
- 2 North Carolina — 30.0K
- 3 Georgia — 27.7K
- 4 Washington — 22.9K
- 5 Ohio — 14.6K

### Top 5 States with Negative Net Migration

- 1 California — -58.6K
- 2 New Mexico — -36.2K
- 3 Arizona — -30.7K
- 4 Massachusetts — -29.7K
- 5 South Carolina — -20.5K

## TOP 25 OPPORTUNITY MARKETS Single-Family Homes

RANK	MARKET	SINGLE-FAMILY HOME AFFORDABILITY RATIO	HISPANIC POPULATION
1	ST. LOUIS, MO-IL	1.76	113,300
2	PITTSBURGH, PA	1.49	58,700
3	BEAUMONT-PORT ARTHUR, TX	1.42	74,800
4	WICHITA, KS	1.42	96,800
5	AMARILLO, TX	1.40	83,356
6	ROCHESTER, NY	1.37	92,300
7	LITTLE ROCK-NORTH LITTLE ROCK-CONWAY, AR	1.33	55,200
8	ROCKFORD, IL	1.33	59,100
9	ODESSA, TX	1.32	106,100
10	OKLAHOMA CITY, OK	1.31	232,300
11	BATON ROUGE, LA	1.29	54,500
12	CINCINNATI, OH-KY-IN	1.26	105,500
13	MEMPHIS, TN-MS-AR	1.24	96,000
14	INDIANAPOLIS-CARMEL-ANDERSON, IN	1.24	192,500
15	DES MOINES-WEST DES MOINES, IA	1.23	64,900
16	MIDLAND, TX	1.23	83,400
17	OMAHA-COUNCIL BLUFFS, NE-IA	1.23	130,300
18	BIRMINGHAM-HOOVER, AL	1.21	70,300
19	BUFFALO-CHEEKTOWAGA, NY	1.21	69,200
20	SCRANTON-WILKES-BARRE, PA	1.21	78,800
21	DETROIT-WARREN-DEARBORN, MI	1.21	233,900
22	MCALLEN-EDINBURG-MISSION, TX	1.20	826,100
23	LAREDO, TX	1.20	255,300
24	CORPUS CHRISTI, TX	1.19	288,800
25	TULSA, OK	1.19	141,200

## TOP 25 OPPORTUNITY MARKETS Condominiums

RANK	MARKET	CONDO AFFORDABILITY RATIO	HISPANIC POPULATION
1	TULSA, OK	2.32	141,200
2	BATON ROUGE, LA	2.23	54,500
3	OKLAHOMA CITY, OK	2.20	232,300
4	HOUSTON-THE WOODLANDS-SUGAR LAND, TX	2.12	2,841,500
5	BEAUMONT-PORT ARTHUR, TX	2.10	74,800
6	DES MOINES-WEST DES MOINES, IA	2.02	64,900
7	ST. LOUIS, MO-IL	1.94	113,300
8	WICHITA, KS	1.93	96,800
9	COLUMBIA, SC	1.90	56,900
10	MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	1.77	254,000
11	KANSAS CITY, MO-KS	1.77	248,000
12	MCALLEN-EDINBURG-MISSION, TX	1.73	826,100
13	LAKELAND-WINTER HAVEN, FL	1.73	247,900
14	CINCINNATI, OH-KY-IN	1.70	105,500
15	GREENSBORO-HIGH POINT, NC	1.68	84,100
16	OMAHA-COUNCIL BLUFFS, NE-IA	1.68	130,300
17	WINSTON-SALEM, NC	1.67	84,900
18	WACO, TX	1.64	72,800
19	HARTFORD-EAST HARTFORD-MIDDLETOWN, CT	1.62	186,900
20	DALLAS-FORT WORTH-ARLINGTON, TX	1.61	2,400,000
21	ORLANDO-KISSIMEE-SANFORD, FL	1.56	942,700
22	INDIANAPOLIS-CARMEL-ANDERSON, IN	1.55	192,500
23	SAN ANTONIO-NEW BRAUNFELS, TX	1.53	1,500,000
24	EL PASO, TX	1.52	720,800
25	ROCKFORD, IL	1.51	59,100

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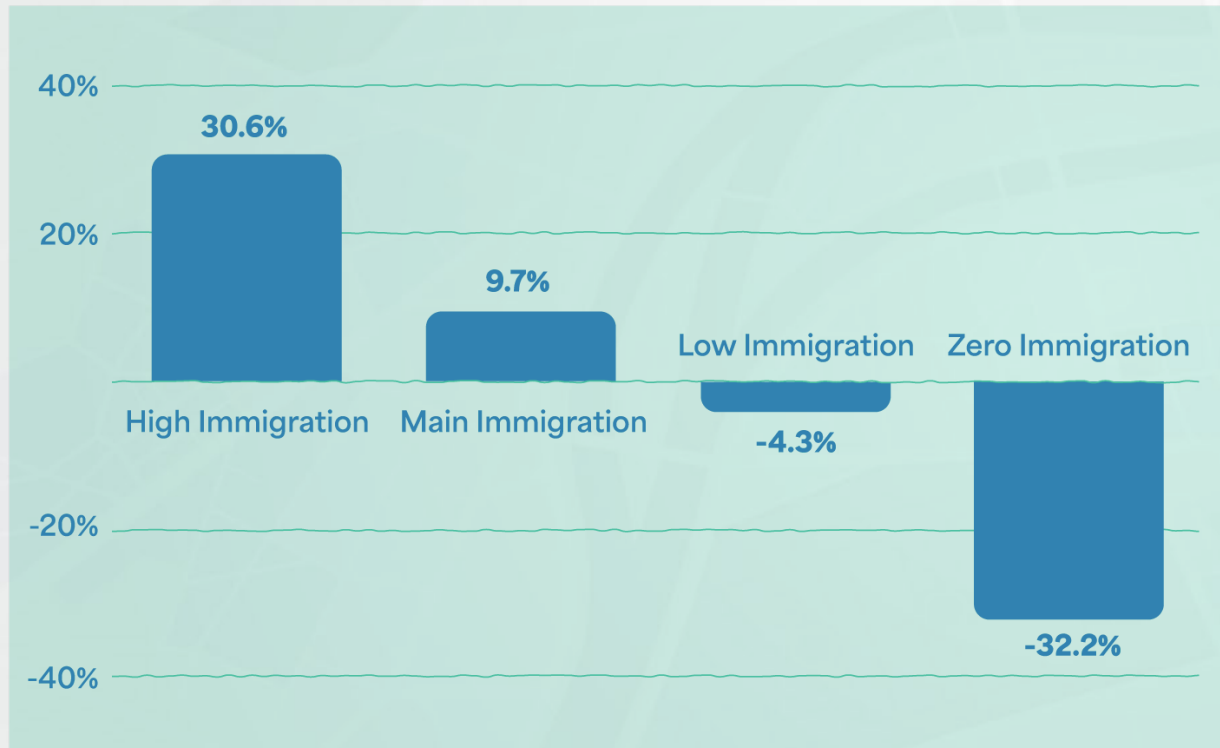
Source: U.S. Census Bureau Current Population Survey 2024.



# Role of Immigrants in the Housing Market

## U.S. POPULATION GROWTH PROJECTIONS 2022 - 2100

*Changes in Population Growth Projections Based on Alternative Immigration Scenarios*

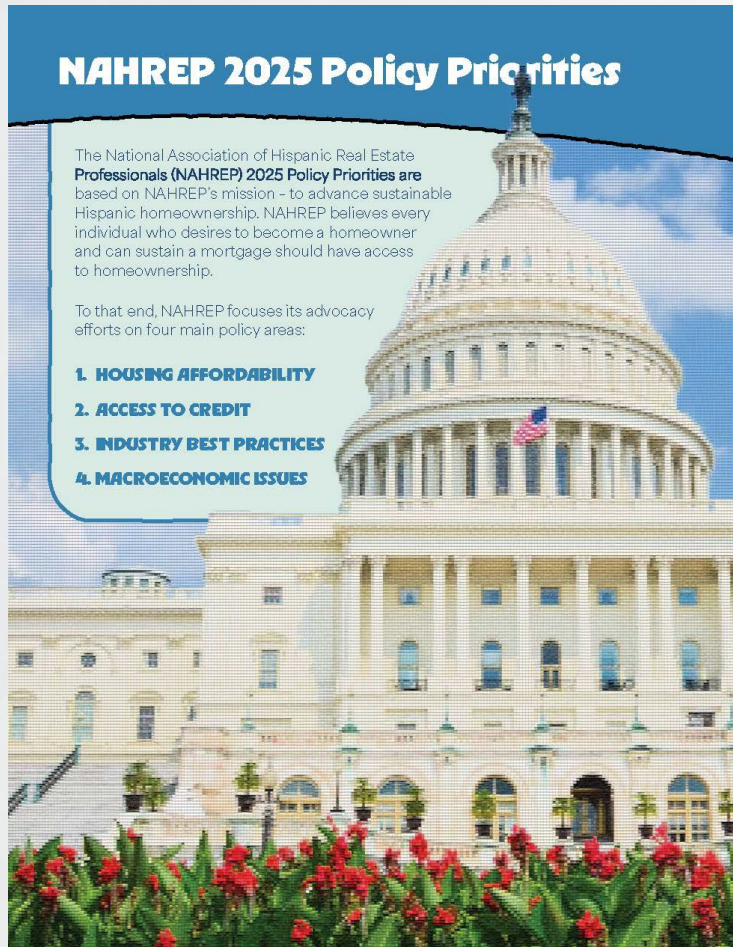


Source: Brookings Metro, William H. Frey analysis of US Census Bureau population projections.

**Immigrants play a key role:**

- Sustaining the U.S. population
- Maintaining the construction labor force

# NAHREP Policy Priorities



NAHREP focuses its advocacy efforts on four main policy areas:

- Housing Affordability
- Access to Credit
- Industry Best Practices
- Macroeconomic Issues

# Housing Affordability

- Advocating for tax policy that supports homeownership
- Supporting affordable housing development and creating homeownership opportunities with existing inventory
- Ensuring availability and accessibility of homeowner's insurance
- Protecting federal agencies that support fair and affordable housing



# Access to Credit

- Expanding access to mortgage credit through credit score modernization and inclusive underwriting
- Targeted lending in underserved communities through SPCPs and FHB's AHP set-aside program
- Maintaining government oversight and regulation of GSEs
- Lowering costs of FHA mortgage insurance

# Industry Best Practices

- Ensure adequate and accessible buyer representation
- Maintaining transparency through Clear Cooperation
- Encouraging diversity in the industry, including leadership

# Macroeconomic Issues

- Immigration reform in support of increasing housing supply and economic growth
- Access to small business capital
- Expanding financial education initiatives





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