

HOMEOWNERSHIP RATE

45.6% LATINO
64.5% NON-HISPANIC WHITE

Latinos were responsible for **60.1%** of homeownership growth and **75.4%** of household formation growth over the last 10 years.

Did you know?

El Centro, CA is home to one of the top 25 opportunity markets for Latinos. There are 18,000 mortgage-ready¹ Latinos aged 45 and under.

POPULATION

15.8 MILLION LATINOS
40.2% OF THE OVERALL POPULATION

30.9 LATINO MEDIAN AGE

Latinos accounted for **101.7%** of California's population growth, adding **1.2 million** Latinos over the last decade.

Did you know?

More than half (51.8%) of the under-18 population in California are Latino.



Did you know?

California is home to the highest share of Latino multigenerational households. 40% of Latino households are multigenerational.

ECONOMIC INDICATORS

\$70,081
LATINO MEDIAN HOUSEHOLD INCOME

15.9%
OF LATINOS 25 YEARS AND OLDER HAVE A BACHELOR'S DEGREE OR HIGHER

63.6%
LATINO LABOR FORCE PARTICIPATION RATE

Did you know?
During the pandemic, 246,000 Latinos left California between 2020 and 2022.

GROWTH IN THE NUMBER OF LATINO OWNED-HOUSEHOLDS BETWEEN 2019-2021

METROPOLITAN STATISTICAL AREA (MSA)	LATINO OWNED-HOUSEHOLDS ADDED (2019 - 2021)	MEDIAN PROPERTY VALUE
1. Los Angeles-Long Beach-Anaheim	+ 54,267	\$ 748,700
2. Riverside-San Bernardino-Ontario	+ 36,679	\$ 453,000
3. Sacramento-Roseville-Folsom	+ 17,044	\$ 513,600
4. San Francisco-Oakland-Berkeley	+ 11,613	\$ 1,042,300
5. Bakersfield	+ 9,567	\$ 282,100

GROWTH RATE OF LATINO OWNED-HOUSEHOLDS BETWEEN 2019-2021

METROPOLITAN STATISTICAL AREA (MSA)	LATINO HOMEOWNERSHIP GROWTH RATE (2019 - 2021)	MEDIAN PROPERTY VALUE
1. Hanford-Corcoran	34.9%	\$ 285,600
2. Santa Rosa-Petaluma	30.4%	\$ 718,500
3. Modesto	27.3%	\$ 397,200
4. Sacramento-Roseville-Folsom	25.9%	\$ 513,600
5. Oxnard-Thousand Oaks-Ventura	21.7%	\$ 691,000

Markets with fewer than 25,000 Latino residents were excluded from rankings.

¹Freddie Mac defines "Mortgage Ready" as a group of potential future borrowers ages 45 and younger, who exhibit the following characteristics to qualify for a mortgage: Credit score equal to or greater than 661, DTI equal to or less than 25 percent, no foreclosures or bankruptcies in the past 84 months, and no severe delinquencies in past 12 months.

CALIFORNIA'S MOST AND LEAST AFFORDABLE MARKETS FOR LATINOS IN 2022

Ranked by the difference between the median Hispanic household income in the market and the income needed to afford the median priced home.

METROPOLITAN STATISTICAL AREA (MSA)	AFFORDABILITY GAP
San Francisco-San Mateo-Redwood City, CA	-\$152,500
San Jose-Sunnyvale-Santa Clara, CA	-\$147,400
Oakland-Berkeley-Livermore, CA	-\$78,700
Anaheim-Santa Ana-Irvine, CA	-\$72,700
Los Angeles-Long Beach-Glendale, CA	-\$63,800
San Diego-Chula Vista-Carlsbad, CA	-\$62,500
Oxnard-Thousand Oaks-Ventura, CA	-\$62,400
Riverside-San Bernardino-Ontario, CA	-\$27,500
Sacramento-Roseville-Folsom, CA	-\$15,300
Stockton, CA	-\$13,900
Fresno, CA	-\$11,100
Bakersfield, CA	-\$2,800



Did you know?

The income needed to afford the median-priced home exceeds the Hispanic household income in each major market in California.

SHARE OF INVESTOR PURCHASES IN Q3 OF 2022

METROPOLITAN STATISTICAL AREA (MSA)	SHARE OF INVESTOR PURCHASES
San Jose-Sunnyvale-Santa Clara, CA	39.6%
Los Angeles-Long Beach-Anaheim, CA	37.5%
Riverside-San Bernardino-Ontario, CA	32.0%
San Diego-Carlsbad, CA	31.9%
San Francisco-Oakland-Hayward, CA	30.7%
Fresno, CA	29.9%
Stockton-Lodi, CA	28.4%
Sacramento--Roseville--Arden-Arcade, CA	27.4%
Bakersfield, CA	27.0%

Did you know?

While investor purchase activity is down nationally compared to 2021 record highs, investors purchased more than 25% of housing inventory in California's most populous Latino metros.

TOP 3 MARKETS WITH THE HIGHEST YEAR-OVER-YEAR INCREASE IN MONTHLY MORTGAGE PAYMENTS

In 2022, the rise in interest rates dramatically increased monthly mortgage payments, even in markets that experienced price reductions. The following markets had the highest year-over-year increase in monthly mortgage payments between 2021 and 2022.

METROPOLITAN STATISTICAL AREA (MSA)	YOY % CHANGE IN MONTHLY MORTGAGE PAYMENT
San Jose-Sunnyvale-Santa Clara, CA	64.2%
San Diego-Chula Vista-Carlsbad, CA	59.9%
Bakersfield, CA	58.7%