

HOMEOWNERSHIP RATE

51.7%
LATINO

75.2%
NON-HISPANIC
WHITE

Latinos were responsible for **15.7%** of homeownership growth and **16.2%** of household formation growth over the last 10 years.

Did you know?

Greensboro-High Point, NC is home to 9,000 mortgage-ready¹ Latinos aged 45 and under.

POPULATION

1.1
MILLION
LATINOS

10.1%
OF THE OVERALL
POPULATION

25.3
LATINO MEDIAN AGE

Latinos accounted for **28.2%** of North Carolina's population growth, adding **225,100** Latinos over the last decade.

Did you know?

17.2% of the under 18 population in North Carolina are Latino.

Did you know?

More than a quarter (28%) of Latino households in North Carolina are multigenerational.



ECONOMIC INDICATORS

\$53,880
LATINO MEDIAN
HOUSEHOLD INCOME

18.3%
OF LATINOS 25
YEARS AND OLDER
HAVE A BACHELOR'S
DEGREE OR HIGHER

66.1%
LATINO
LABOR FORCE
PARTICIPATION RATE

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. Charlotte-Concord-Gastonia, NC-SC	+ 8,614	\$ 286,600
2. Raleigh-Cary, NC	+ 4,328	\$ 346,400
3. Virginia Beach-Norfolk-Newport News, VA-NC	+ 3,701	\$ 284,800
4. Fayetteville, NC	+ 1,672	\$ 169,900
5. Greensboro-High Point, NC	+ 1,181	\$ 180,700

GROWTH RATE OF LATINO OWNED-HOUSEHOLDS BETWEEN 2019-2021

METROPOLITAN STATISTICAL AREA (MSA)	LATINO HOMEOWNERSHIP GROWTH RATE (2019 - 2021)	MEDIAN PROPERTY VALUE
1. Charlotte-Concord-Gastonia, NC-SC	27 %	\$ 286,600
2. Myrtle Beach-Conway-North Myrtle Beach, SC-NC	26.5 %	\$ 242,800
3. Raleigh-Cary, NC	25.4 %	\$ 346,400
4. Fayetteville, NC	20.1 %	\$ 169,900
5. Virginia Beach-Norfolk-Newport News, VA-NC	19.5 %	\$ 284,800

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.

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

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
Winston-Salem, NC	\$ 15,400
Virginia Beach-Norfolk-Newport News, VA-NC	\$ 14,600
Greensboro-High Point, NC	\$ 10,800
Charlotte-Concord-Gastonia, NC-SC	\$ 4,800
Raleigh-Cary, NC	-\$ 9,600

Did you know?

North Carolina is among the more affordable states for Latinos in the U.S. With the exception of Raleigh-Cary, the Hispanic household income exceeds the income needed to afford the median-priced home in each of the most populous markets in North Carolina.

Did you know?

During the pandemic, North Carolina saw a net gain of 54,000 Latinos between 2020 and 2022.

SHARE OF INVESTOR PURCHASES IN Q3 OF 2022

METROPOLITAN STATISTICAL AREA (MSA)	SHARE OF INVESTOR PURCHASES
Charlotte-Concord-Gastonia, NC-SC	30.2%
Durham-Chapel Hill, NC	28.4%
Greensboro-High Point, NC	27.3%
Raleigh, NC	26.1%
Winston-Salem, NC	26.1%
Virginia Beach-Norfolk-Newport News, VA-NC	20.8%
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	20.3%

Did you know?

While investor purchase activity is down nationally compared to 2021 record highs, investors purchased more than 20% of housing inventory in North Carolina'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
Fayetteville, NC	100.6%
Greensboro-High Point, NC	76.5%
Hickory-Lenoir-Morganton, NC	75.0%