

HOMEOWNERSHIP RATE

59.4% LATINO
73.9% NON-HISPANIC WHITE

Latinos were responsible for **36.1%** of homeownership growth and **41.2%** of household formation growth over the last 10 years.

Did you know?

Yuma, AZ is home to 13,000 mortgage ready¹ Latinos aged 45 and under.

POPULATION

2.4K LATINOS
32.3% OF THE OVERALL POPULATION

29 LATINO MEDIAN AGE

Latinos accounted for **51.9%** of Arizona's population growth, adding **375,000** Latinos over the last decade.

Did you know?

Nearly half 45% of the under 18 population in Arizona are Latino.



Did you know?

Nearly one-third 31.8% of Latino households in Arizona are multigenerational.

ECONOMIC INDICATORS

\$59,561 LATINO MEDIAN HOUSEHOLD INCOME

16.5% OF LATINOS 25 YEARS AND OLDER HAVE A BACHELOR'S DEGREE OR HIGHER

65.7% LATINO LABOR FORCE PARTICIPATION RATE

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

METROPOLITAN STATISTICAL AREA (MSA)	LATINO OWNED-HOUSEHOLDS ADDED (2019 - 2021)	LATINO HOME-OWNERSHIP GROWTH RATE (2019 - 2021)	MEDIAN PROPERTY VALUE
1. Phoenix-Mesa-Chandler, AZ	+ 45,195	21%	\$ 374,100
2. Tucson, AZ	+ 10,045	14.7%	\$ 261,600
3. Yuma, AZ	+ 4,124	17.2%	\$ 170,400
4. Lake Havasu City-Kingman, AZ	+ 3,126	43.1%	\$ 250,300

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
Tucson, AZ	\$200
Phoenix-Mesa-Chandler, AZ	-\$17,400

Did you know?

The Phoenix-Mesa-Chandler market is among the least affordable for Latinos. The income needed to afford the median-priced home exceeds the Hispanic household income by more than \$17,000.

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

SHARE OF INVESTOR PURCHASES IN Q3 OF 2022

METROPOLITAN STATISTICAL AREA (MSA)	SHARE OF INVESTOR PURCHASES
Phoenix-Mesa-Scottsdale, AZ	35.6%
Tucson, AZ	31.3%

Did you know?

While investor purchase activity is down nationally compared to 2021 record highs, investors purchased more than 31% of housing inventory in Arizona'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
Tucson, AZ	51.5%
Phoenix-Mesa-Chandler, AZ	42.4%

Did you know?

During the pandemic, Arizona saw a net gain of 60,700 Latinos between 2020 and 2022.

