

HOMEOWNERSHIP RATE

55.9% LATINO
78.5% NON-HISPANIC WHITE

Latinos were responsible for **24.8%** of homeownership growth and **28.8%** of household formation growth over the last 10 years.

Did you know?

Washington-Arlington-Alexandria, DC-VA-MD-WV is home to 190,000 mortgage-ready¹ Latinos aged 45 and under.

POPULATION

684K LATINOS
11.1% OF THE OVERALL POPULATION

29.5 LATINO MEDIAN AGE

Latinos accounted for **62%** of Maryland's population growth, adding **174,000** Latinos over the last decade.

Did you know?

17% of the under 18 population in Maryland are Latino.



Did you know?

Almost a third (30.7%) of Latino households are multigenerational.

ECONOMIC INDICATORS

\$81,032
LATINO MEDIAN HOUSEHOLD INCOME

24.6%
OF LATINOS 25 YEARS AND OLDER HAVE A BACHELOR'S DEGREE OR HIGHER

68%
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. Washington-Arlington-Alexandria, DC-VA-MD-WV	+ 30,255	23.4%	\$ 497,800
2. Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	+ 15,111	18.7%	\$ 300,300
3. Baltimore-Columbia-Towson, MD	+ 4,385	18.7%	\$ 351,200
4. Salisbury, MD-DE	+ 1,140	26.3%	\$ 293,000

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
Baltimore-Columbia-Towson, MD	\$ 21,600
Washington-Arlington-Alexandria, DC-VA-MD-WV	\$ 6,600
Wilmington, DE-MD-NJ	\$ 1,800
Frederick-Gaithersburg-Rockville, MD	-\$ 3,000

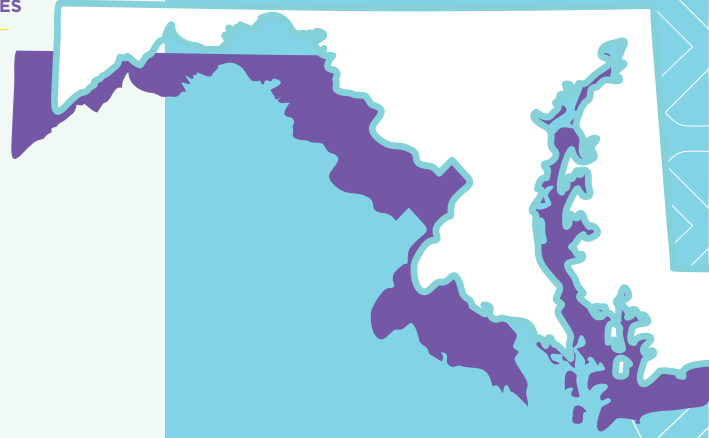
Did you know?

The median Hispanic household income exceeds the income needed to afford the median-priced home in Maryland's Baltimore-Columbia-Towson market.

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
Baltimore-Columbia-Towson, MD	22.9%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	21.8%
Washington-Arlington-Alexandria, DC-VA-MD-WV	20.9%



Did you know?

While investor purchase activity is down nationally compared to 2021 record highs, investors purchased at least 20% of housing inventory in Maryland'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
Washington-Arlington-Alexandria, DC-VA-MD-WV	61.9%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	55.6%
Baltimore-Columbia-Towson, MD	55.3%

Did you know?

During the pandemic, 62,600 Latinos left Maryland between 2020 and 2022.

