

HOMEOWNERSHIP RATE

56.6% LATINO
77.5% NON-HISPANIC WHITE

Latinos were responsible for **13.3%** of homeownership growth and **13.9%** of household formation growth over the last 10 years.

Did you know?

Over the last 10 years, Latinos added nearly 21,000 additional homeowner households in Minnesota, a growth rate of 70.8%.

POPULATION

332K LATINOS
5.8% OF THE OVERALL POPULATION

26.2 LATINO MEDIAN AGE

Latinos accounted for **20.7%** of Minnesota's population growth, adding **68,000** Latinos over the last decade.

Did you know?

9.1% of the under 18 population in Minnesota are Latino.



Did you know?

Almost a quarter (21%) of Latino households in Minnesota are multigenerational.

ECONOMIC INDICATORS

\$64,102
LATINO MEDIAN HOUSEHOLD INCOME

22.3%
OF LATINOS 25 YEARS AND OLDER HAVE A BACHELOR'S DEGREE OR HIGHER

74.6%
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. Minneapolis-St. Paul-Bloomington, MN-WI	+ 5,137	17.4%	\$ 330,400

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
Minneapolis-St. Paul-Bloomington, MN-WI MSA	\$26,200

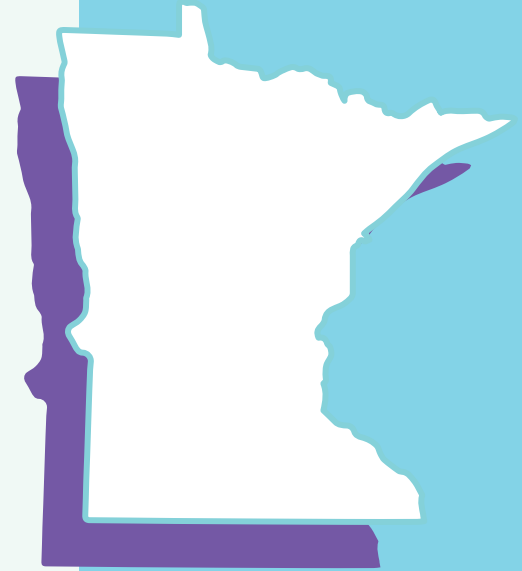
Did you know?

The Minneapolis-St. Paul-Bloomington, MN-WI MSA is among the most affordable markets for Latinos in the U.S. The median Latino household income in the market exceeds the income needed to afford the median priced home by \$26,200.

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
Minneapolis-St. Paul-Bloomington, MN-WI	20.4%



Did you know?

While investor purchase activity is down nationally compared to 2021 record highs, investors purchased more than 20% of housing inventory in Minnesota's most populous Latino metros.

MARKET 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
Minneapolis-St. Paul-Bloomington, MN-WI	63.3%



Did you know?

During the pandemic, 16,700 Latinos left Minnesota between 2020 and 2022.