

## HOMEOWNERSHIP RATE

**40.1%** LATINO  
**77%** NON-HISPANIC WHITE

Latinos were responsible for **48.3%** of homeownership growth and **50.2%** of household formation growth over the last 10 years.

### Did you know?

New York-Newark-Jersey City, NY-NJ-PA is home to 760,000 mortgage-ready<sup>1</sup> Latinos aged 45 and under.

## POPULATION

**2 MILLION** LATINOS  
**21.5%** OF THE OVERALL POPULATION

**33.3** LATINO MEDIAN AGE

Latinos accounted for **87%** of New Jersey's population growth, adding **350,200** Latinos over the last decade.

### Did you know?

More than a quarter (28.1%) of the under 18 population in New Jersey are Latino.



### Did you know?

Nearly one-third (32.2%) of Latino households in New Jersey are multigenerational.

## ECONOMIC INDICATORS

**\$63,608**  
LATINO MEDIAN HOUSEHOLD INCOME

**22.8%**  
OF LATINOS 25 YEARS AND OLDER HAVE A BACHELOR'S DEGREE OR HIGHER

**61.4%**  
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. New York-Newark-Jersey City, NY-NJ-PA	+ 59,931	14.1%	\$ 533,700
2. Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	+ 15,111	18.7%	\$ 300,300
3. Allentown-Bethlehem-Easton, PA-NJ	+ 3,156	16.7%	\$ 254,600
4. Trenton-Princeton, NJ	+ 1,465	16.6%	\$ 311,900

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
Camden, NJ	\$ 17,200
Allentown-Bethlehem-Easton, PA-NJ	\$ 14,000
Wilmington, DE-MD-NJ	\$ 1,800
Newark, NJ-PA	-\$ 5,100
New York-Jersey City-White Plains, NY-NJ	-\$ 38,800

### Did you know?

The Camden and Allentown-Bethlehem-Easton MSAs are 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 at least \$14,000.

<sup>1</sup>Freddie 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
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	21.8 %
New York-Newark-Jersey City, NY-NJ-PA	21.2 %
Allentown-Bethlehem-Easton, PA-NJ	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 New Jersey'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
Allentown-Bethlehem-Easton, PA-NJ	74.6%
Trenton-Princeton, NJ	73.5%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	55.6%

#### Did you know?

During the pandemic, 65,200 Latinos left New Jersey between 2020 and 2022.

