

HOMEOWNERSHIP RATE

38%
LATINO

70.2%
NON-HISPANIC
WHITE

Latinos were responsible for **40.2%** of homeownership growth and **72%** of household formation growth over the last 10 years.

Did you know?

Latinos were responsible for the vast majority (72%) of Rhode Island's household formation growth, more than tripling their population rate.

POPULATION

188K
LATINOS

17.1%
OF THE OVERALL
POPULATION

29.2
LATINO MEDIAN AGE

Latinos accounted for **108.6%** of Rhode Island's population growth, adding **49,000** Latinos over the last decade.

Did you know?

More than a quarter (28.2%) of the under 18 population in Rhode Island are Latino.



Did you know?

More than a quarter (28.6%) of Latino households in Rhode Island are multigenerational.

ECONOMIC INDICATORS

\$48,922
LATINO MEDIAN
HOUSEHOLD INCOME

15.6%
OF LATINOS 25
YEARS AND OLDER
HAVE A BACHELOR'S
DEGREE OR HIGHER

58%
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. Providence-Warwick, RI-MA	+ 6,524	32.6%	\$ 364,000

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
Providence-Warwick, RI-MA	-\$11,900

Did you know?

The Providence-Warwick, RI-MA MSA is among the least affordable markets for Latinos in the U.S. The income needed to afford the median priced home exceeds the median Latino household income in the market by \$11,900.

SHARE OF INVESTOR PURCHASES IN Q3 OF 2022

METROPOLITAN STATISTICAL AREA (MSA)	SHARE OF INVESTOR PURCHASES
Providence-Warwick, RI-MA	19.2%

Did you know?

While investor purchase activity is down nationally compared to 2021 record highs, investors purchased more than 19% of housing inventory in Rhode Island's most populous Latino metros.



TOP 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
Providence-Warwick, RI-MA	61.4%

Did you know?

During the pandemic, Rhode Island saw a net gain of 5,000 Latinos between 2020 and 2022.

