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U.S. Hispanic Household Wealth Inches Upward

Three consecutive years of homeownership gains drives asset growth for Hispanic families, but political trends keep many from making long-term investments

San Diego, CA — May 8, 2018 — Home purchases, new business starts and stock market investment are accelerating among the U.S. Hispanic population in spite of political headwinds, according to the 2018 Annual Report from The [Hispanic Wealth Project](#), a non-profit organization supported by the [National Association of Hispanic Real Estate Professionals](#) (NAHREP).

Based on the report, the Hispanic homeownership rate rose in 2017 for the third consecutive year to 46.2 percent, an increase from 45.6 percent in 2015. However, the current political environment and uncertain immigration policies have caused many Hispanics-- even those with permanent residency status-- to hold off on making long-term financial commitments, such as retirement savings or purchasing a home, the report found.

The report, released today at The Hispanic Wealth & Real Estate Conference and Latina Wealth Building Series in Miami, also found the median net worth of Hispanics rose dramatically from \$13,700 in 2013 to \$20,600 in 2016. The report cited data from the Census Bureau and other government entities but noted that consistent data on household wealth is still lacking.

The report highlights positive trends in homeownership and entrepreneurship including:

- Hispanics are the only ethnic demographic to have increased their homeownership rate for three consecutive years.
- Women entrepreneurs represented 50 percent of all Hispanic small business starts
- However, there is still progress to be made in the arena of savings & investments as the report notes 83 percent of all Hispanic Millennials have nothing saved for retirement

"With the youngest population and the highest work force participation in America, it is clear that the financial well-being of the Hispanic community is critical to the economic strength of the whole country," said Jerry Ascencio, Chairman of the Hispanic Wealth Project.



In 2014, The Hispanic Wealth Project established a goal to triple Hispanic household wealth in 10 years. The Project drafted a blueprint that suggested that the goal could be achieved if substantial progress is made in three areas: the homeownership rate, increasing the number of Hispanic owned small businesses with more than \$1 million in revenue, and increasing Hispanic investment participation in non-cash financial assets such as stocks and bonds.

“Closing the knowledge gap about the tools for building wealth is the most significant component of the Hispanic Wealth Project,” Ascencio noted.

The Hispanic Wealth Project pointed to the progress of several corporations and organizations including Wells Fargo, Alterra Home Loans, New American Funding, Freddie Mac, MassMutual, Reology and Bank of America, which have made commitments to help advance the goals of the Hispanic Wealth Project.

NAHREP is supporting the Hispanic Wealth Project by investing in disseminating the disciplines expressed in the NAHREP 10 (<http://nahrep.org/nahrep-10-disciplines>), which was inspired by the goals of the HWP project. NAHREP says it will train more than 20,000 individuals on the principles key to living a prosperous life. The Hispanic Wealth Project is supported by the generous contributions from Wells Fargo Home Mortgage, Freddie Mac, Citi, Charles Schwab Bank, MassMutual, Northwestern Mutual, and Quicken Loans. The annual report can be downloaded at www.hispanicwealthproject.org/report.

About Hispanic Wealth Project

The Hispanic Wealth Project, a nonprofit 501(c) 3, is committed to empowering Latinos to fully participate and prosper in the U.S. economy through education, small business development and sustainable homeownership. For more information, visit www.HispanicWealthProject.org.

About NAHREP

The National Association of Hispanic Real Estate Professionals, a nonprofit 501(c) 6 trade association, is dedicated to advancing sustainable homeownership among Latinos by educating and empowering the real estate professionals who serve them. NAHREP is the premier trade organization for Hispanics and has more than 30,000 members in 48 states and 60 affiliate chapters. For more information, visit www.NAHREP.org



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