HISPANIC WEALTH INSIGHTS: NEW YORK
DATA FROM THE HISPANIC WEALTH PROJECT SURVEY AND STATE OF HISPANIC WEALTH REPORT

HOMEOWNERSHIP AS A VEHICLE FOR WEALTH CREATION IN NY...

NEW YORK HISPANIC HOMEOWNERSHIP RATE

26.3%

In 2019
U.S. Hispanic Homeownership Rate
47.5%

SOURCE: U.S. CENSUS BUREAU

OF LATINO RENTERS IN NY PLAN TO BUY A HOUSE IN THE NEXT 5 YEARS

35%

OF LATINO HOUSEHOLDS IN NY OWN AN INVESTMENT PROPERTY

13%

FOR THOSE THAT HAVE BEEN ABLE TO SAVE DURING THE PANDEMIC,

29%

OF LATINOS IN NY ARE SAVING TO BUY REAL ESTATE

SOURCE: HWP SURVEY

LATINO ENTREPRENEURSHIP AND SAVINGS & INVESTMENTS

LATINOS IN NEW YORK ARE ENTREPRENEURIAL

20%

of Latino households in New York report owning a business, 54% higher than the U.S. population overall

Latinos in New York are

75%

more likely to say they plan to start a business in the next five years than the U.S. population overall

NEW YORK LATINOS AND THE STOCK MARKET

A KNOWLEDGE GAP PREVENTS LATINOS IN NEW YORK FROM INVESTING

17%

of Latino households own a college savings account, compared to 10% of the U.S. population overall

24%

of those that don’t invest in retirement accounts

32%

of Latino households own a brokerage account, compared to 27% of U.S. population overall

28%

of those that don’t invest in brokerage accounts

50%

of Latino households own a retirement account, compared to 46% of the U.S. population overall

REPORT NOT DOING SO BECAUSE THEY DON’T KNOW HOW

SOURCE: HWP SURVEY
LATINO HOUSEHOLDS IN NEW YORK HAVE BEEN HIT HARD BY THE PANDEMIC

LATINO HOUSEHOLDS IN NEW YORK WERE MORE THAN TWICE AS LIKELY TO EXPERIENCE LAYOFFS THAN THE OVERALL U.S. POPULATION

- 29% of Latino Households in New York
- 18% of Latino Households Overall
- 13% of Overall Households

LATINO HOUSEHOLDS HAVE HAD TO SPEND AT LEAST HALF OF THEIR SAVINGS IN ORDER TO COVER LOST INCOME

- 24% of Latino Households have continued to save during the pandemic, compared to 41% of U.S. population overall

LATINO HOUSEHOLDS HAVE HAD TO CARRY A BALANCE ON THEIR CREDIT CARD, A 7% INCREASE FROM BEFORE THE PANDEMIC

- 38% of Latino Households Overall

SOURCE: HWP SURVEY

LATINO FAMILIES IN NEW YORK ARE LIFTING EACH OTHER UP

DURING THE PANDEMIC...

- 11% of New York Latinos invited a family member to live with them
- 15% pooled money with family members to pay bills

LATINOS IN NEW YORK ARE MORE LIKELY THAN THE OVERALL U.S. POPULATION TO PLAN TO SUPPORT A PARENT THROUGH RETIREMENT

- 26% of New York Latinos have a parent that already lives with them
- 40% of New York Latinos plan to support a parent through retirement

Overall U.S. population: 18% 24%

FOR MORE INSIGHTS FROM THE HISPANIC WEALTH PROJECT SURVEY AND TO READ THE FULL STATE OF HISPANIC WEALTH REPORT, VISIT NAHREP.ORG/SHWR