



Eye On Housing

National Association Of Home Builders Discusses Economics And Housing Policy

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POLICY RESEARCH

Homeownership Rates by Race and Ethnicity

💬 2 👤 Na Zhao 🕒 February 6, 2024

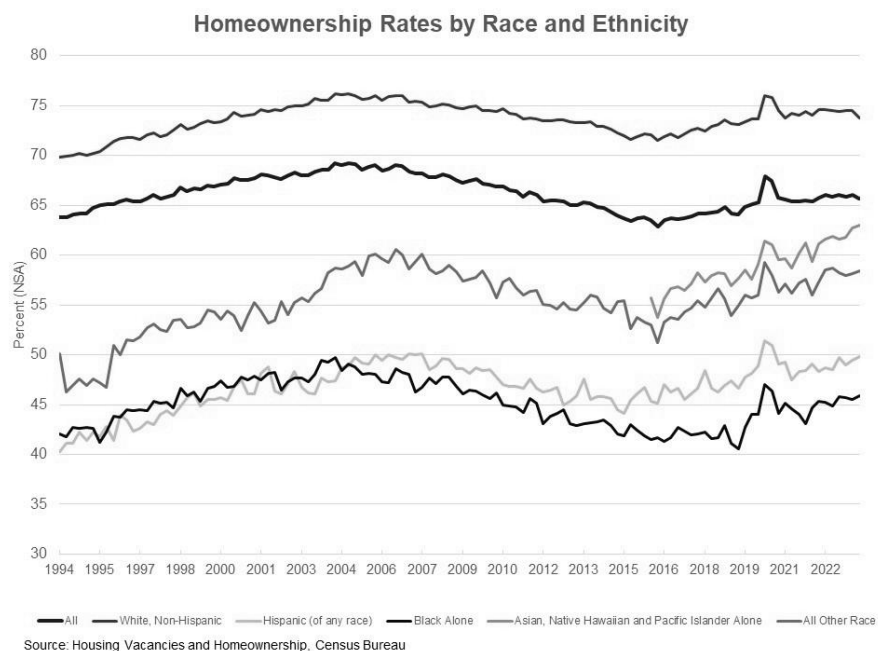
The latest CPS/HVS data shows that the overall homeownership rate was 65.7% in the last quarter of 2023. This was 3.5 percentage points lower from the peak of 69.4% in 2004. In this post, we focus on the homeownership rates by race and ethnicity over the past decade.

According to data from the Census Bureau, homeownership in the U.S. varies significantly by race and ethnicity. In the 4th quarter of 2023, the homeownership rate among non-Hispanic White Americans was 73.8%, followed by Asian Americans (63%), Hispanic Americans (49.8%), and Black Americans (45.9%).

Compared to a decade ago, the Black American homeownership rate has increased 2.7 percentage point (43.2% in the fourth quarter of 2013). Meanwhile, the non-Hispanic White households has only experienced less than half of 1 percentage point increase (73.4% in the fourth quarter of 2013 compared to 73.8% in 2023). Consequently, the homeownership gap between Black and non-Hispanic White households is narrowing. This gap was 30.2 percentage points in 2013, compared to 27.9 percentage points in 2023.

Hispanic Americans experienced a large increase in homeownership rate in the past 10 years. This rate increased from 45.5% in 2013 to 49.8% in the last

quarter of 2023. The homeownership rate of Asian, Hawaiian and Pacific Islander Americans has reached a record high of 63% since Census Bureau began tabulating it separately from the “All other Race” category.



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2 thoughts on “*Homeownership Rates by Race and Ethnicity*”

Eduard says: February 15, 2024 at 12:14 pm

Addressing these gaps requires tailored financial solutions to support minority communities in accessing funding for home construction and ownership, ultimately promoting inclusive growth in the housing market.

REPLY

1. **Gabe Ewing del Rio** says: February 16, 2024 at 7:43 am