LATINOS + HOUSING in RI 2014

POPULATION

LATINOS IN RI 138,550
LATINO % OF RI 13.2%
51.7% INCREASE FROM 2000

AGE

26 MEDIAN LATINO AGE in Rhode Island
40 MEDIAN AGE in Rhode Island

INCOME VS. INCOME NEEDED

INCOME
The median income for Latino households is nearly half of the median income for all RI households.

$30,329 Median Income in RI
$54,554 Median Income in RI

$10,000 $20,000 $30,000 $40,000 $50,000

UNEMPLOYMENT
The unemployment rate for Latinos is greater than the rate for all RI population age 16 +

5.4% Unemployed Age 16+ in RI
15.6% Unemployed Latinos Age 16+ in RI

INCOME NEEDED

MEDIAN INCOME RI
$54,554

$30,329 Needed to Afford
$56,640 Needed to Afford
$47,040 Needed to Afford
$37,640 Needed to Afford
$57,353 Median Price Single-Fam Home

HOUSING COST BURDENS

OWNERS & RENTERS IN RI

60% OWN
40% RENT

LATINO HOUSEHOLDERS IN RI

25% OWN
75% RENT

LATINO HOUSEHOLD COST BURDENS AND THE STATE’S ECONOMY

55% ARE COST BURDENED
36% ARE SEVERELY COST BURDENED

COST BURDENED LATINO RENTERS

57% ARE COST BURDENED
27% ARE SEVERELY COST BURDENED

COST BURDENED LATINO OWNERS

98% or nearly 16,000 of these renter households earn $39,000 or less

CURRENT HOUSING

$9,634 a year

AVERAGE YEARLY EXPENSES

$4,440 a year

HOUSING THAT IS NOT COST BURDENED

$5,194 a year

POSITIVE ECONOMIC IMPACT

$152.7 million a year

STATEWIDE IMPACT

$70 million a year

In affordable home scenarios these renters would spend an estimated $70 million a year on rental and utility payments.

$82 million a year

More affordable homes could lead to as much as $82 million circulated into other parts of the RI economy.

$152.7 million a year

A more affordable home would put $5,194, on average, back into the hands of these lower-income workers each year.

$9,634 a year

These households spend $9,634 a year on their rent and utilities.

$4,440 a year

These households would average $4,440 a year in these expenses if they lived in housing affordable to them.