Title
Southern California Latinos Information Sheet

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In 2003, Latino households made up 31 percent of all households in Southern California and 25 percent of homeowners. Latinos have a lower homeownership rate and lower median home value because of lower income (see Table 1). Nonetheless, the number of Latino homeowners has increased, while the number of Non-Hispanic (NH) white homeowners has remained constant. In other words, Latinos are an important market for new homebuyers.

Many Latino homeowners are first-time buyers. Figure 1 shows the distribution of Latino households by their tenure status in their current home and in their previous home. (The information for this and subsequent graphs comes from the 2005 Southern California Public Opinion Survey conducted by the Lewis Center). Nearly a quarter moved up from being a renter to being a homeowner. About half of all Latino homeowners purchased within the last five years.

Recent (within the last five years) Latino homebuyers give a diverse set of personal and economic reasons for moving into their current neighborhood (see Table 2 for sample responses). For first-time buyers, selecting a neighborhood with affordable homes is important. Repeat buyers are more likely to look for better or larger homes, and better neighborhoods. Housing cost, however, remains a problem. Two-fifth of owners actively looked for a home in other neighborhoods but could not afford the prices.

One finding relevant to the conference theme is Latino attitudes towards mixed-used development. A sizeable proportion of Latino households are supportive of a proposed development of a nearby (within 2 blocks of their residence) multi-unit apartment complex or a large retailing center. Figure 2 shows the responses for those who do not already have such a nearby development.