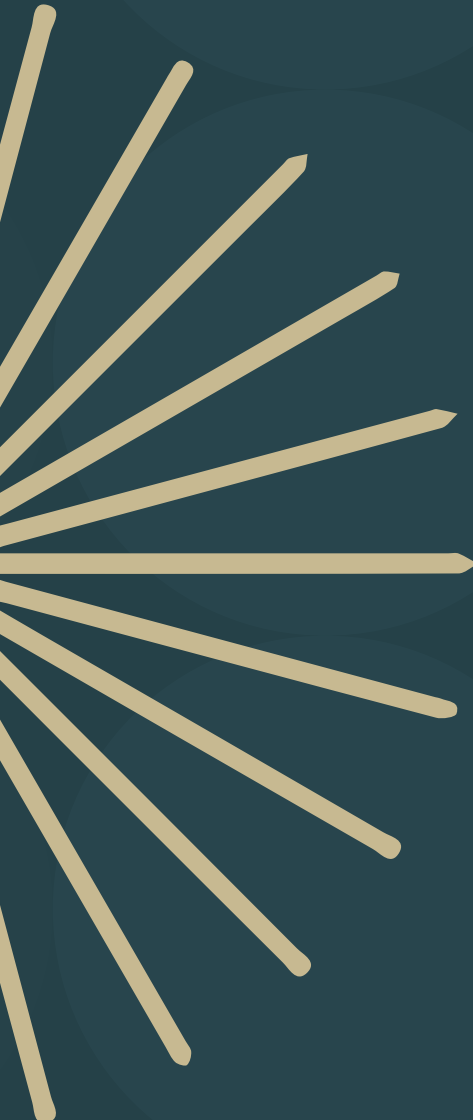




HISPANIC
WEALTH
PROJECT

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2025 STATE OF
**Hispanic
Wealth**
REPORT



Published September 18, 2025

Established in 2012, the American Center for Economic Advancement, dba the Hispanic Wealth Project™, is a non-profit charitable organization whose mission is to advance sustainable Hispanic homeownership through strategic efforts focused on Hispanic workforce participation in housing, small business development, and wealth building.

The National Association of Hispanic Real Estate Professionals® (NAHREP®), founded in 1999, is a non-profit trade association with a network of 58,000 real estate professionals and over 100 chapters that include real estate agents, brokers, mortgage professionals, and settlement service providers. NAHREP's mission is to advance sustainable Hispanic homeownership in America by educating and empowering real estate professionals who serve Hispanic homebuyers and sellers, advocating for policies that support its mission, and facilitating relationships between industry stakeholders and housing professionals.

The State of Hispanic Wealth Report is jointly published by NAHREP® and the Hispanic Wealth Project™.



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The American Center for Economic Advancement, dba the Hispanic Wealth Project™, is a non-profit charitable organization whose mission is to advance sustainable Hispanic homeownership through engagement in strategic efforts focused on Hispanic workforce participation in housing, small business development, and wealth building.



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Foreword from Sara Rodriguez

Chairperson of the Hispanic
Wealth Project

The State of Hispanic Wealth Report has become one of the most trusted sources of insight into the economic progress of Latino families in the United States. Each year, it tells a story that is both urgent and full of promise. This latest edition reflects the resilience, ambition, and momentum within our community, while also calling attention to the work that still lies ahead.

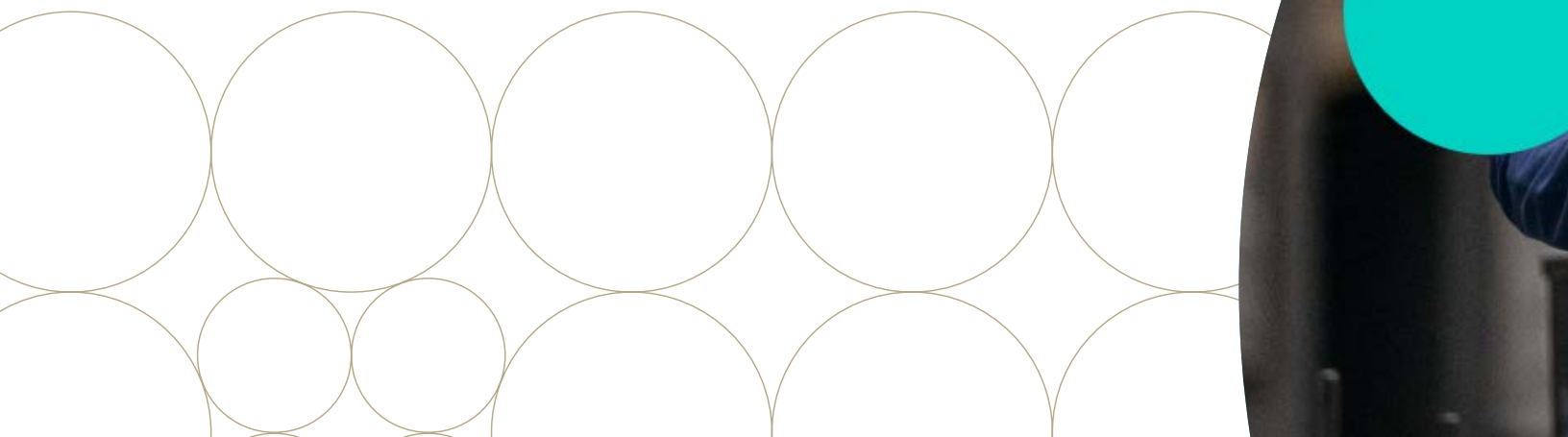
For the first time, this report includes findings from *Latino Financial Practices*, a qualitative study drawing on a series of in-depth interviews with Latino families examining how they learn about money, make financial decisions, and plan for the future. These conversations go beyond statistics to capture the lived experiences that shape financial habits, priorities, and aspirations. What emerges is a portrait of discipline, resourcefulness, and a deep commitment to family, alongside persistent challenges such as limited access to capital, gaps in financial education, and systemic barriers to building wealth. By combining these personal insights with national data, the report offers a deeper understanding of both the progress achieved and the work still ahead.

At the Hispanic Wealth Project, our mission is to promote economic mobility and build generational wealth for Latinos nationwide. This mission is now supported by a unified family of brands, with HWP serving as the umbrella organization for NAHREP, NHCA, AVANCE Sports, and AVANCE Global. Together, these organizations connect the Latino community to opportunity across all areas of wealth building, from homeownership and small business growth to policy, advocacy, and representation in industries where our voice and leadership are essential. This integrated structure enables us to increase our impact by aligning policy, business, and culture under one shared vision.

As we look to the future, our focus remains clear: to ensure that every Latino household has the knowledge, tools, and access needed to build lasting wealth, create opportunity for future generations, and strengthen our country's economic foundation.

Sara Rodriguez

Chairperson, Hispanic Wealth Project



Background

In 2014, the National Association of Hispanic Real Estate Professionals® (NAHREP®) established the Hispanic Wealth Project™ (HWP), an initiative created in the wake of the Great Recession, a period when Latinos⁹ lost up to two-thirds of their median household wealth. It was then that the organization set the audacious goal to triple Hispanic household wealth by 2024.

After surpassing its initial goal, the Hispanic Wealth Project introduced a new ten-year goal: to reduce the proportional wealth gap between Hispanic and non-Hispanic White households by 50 percent by 2034.

Since its inception, the Hispanic Wealth Project has aligned its programs, initiatives, and policies with the mission to financially and educationally empower the Hispanic community in America. This effort is driven by the belief that America's economic well-being is closely tied to the prosperity of the Hispanic community.



⁹ The terms "Hispanic" and "Latino" are used interchangeably throughout this report to refer to people of Mexican, Puerto Rican, Cuban, Central American, South American, Dominican, and Spanish descent, and those descending from other Spanish-speaking countries.

Methodology

The State of Hispanic Wealth Report offers a data-driven and nuanced understanding of Latinos in the U.S. and their experiences with wealth creation. Through independent research and public data sets, the Hispanic Wealth Project (HWP) has measured the growth in Hispanic household wealth over time, particularly through the lenses of homeownership, business ownership, and savings and investments. Benchmarks for Hispanic household wealth are primarily derived from the Federal Reserve's Survey of Consumer Finances, a triannual survey that measures wealth across U.S. households. In partnership with Polygon Research, the HWP analyzed microdata variables from this survey. Additional data sources include the U.S. Census Bureau American Community Survey and Annual Business Survey, Bureau of Labor Statistics, and other publicly available datasets.

Latino Financial Practices: An HWP Qualitative Study

To gain a better understanding of Latinos' financial knowledge, priorities, and decision-making processes, the HWP launched *Latino Financial Practices*, a multi-site qualitative interview study. The study explored how participants acquire financial knowledge, understand and approach wealth-building, and navigate financial stability, debt, and asset ownership in their daily lives.

Participant Recruitment and Study Sites

Interviews were conducted between October 2024 and January 2025 in two major metropolitan areas: Orange County, California, and Houston, Texas. A total of 24 participants were recruited through a combination of existing community contacts and snowball sampling. Study sites were selected for their large and diverse Latino populations, including both long-standing communities and areas with recent growth. These cities also differ in terms of affordability and cost of living, allowing the research team to explore how geographic and economic contexts shape financial behavior.

Data Collection

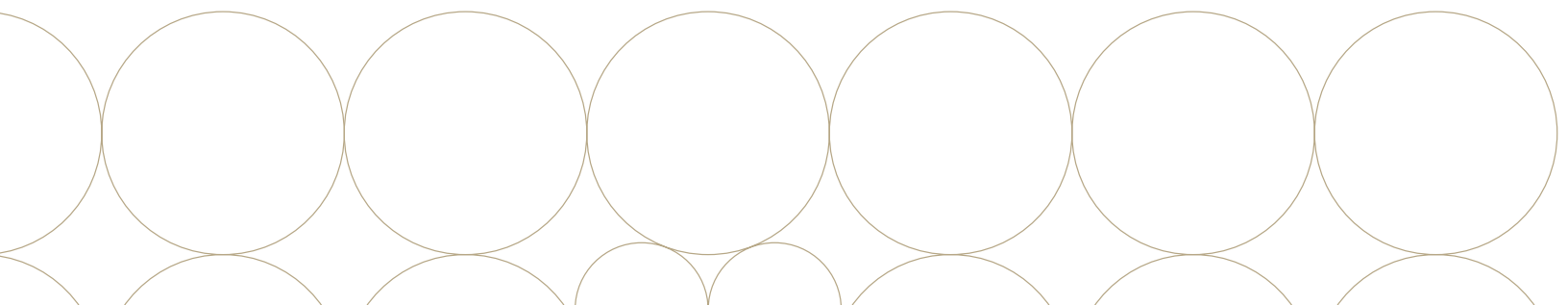
All interviews were conducted in person by two members of the HWP research team. Participants were given the choice of completing the interview in English or Spanish. Interviews lasted, on average, between 40 and 60 minutes and followed a semi-structured guide that included open-ended questions about participants' financial knowledge, experiences with debt and savings, financial goals, and understanding of wealth. With participants' consent, interviews were audio-recorded, transcribed, and reviewed for accuracy. Interviews conducted in Spanish were professionally translated into English. To ensure participant confidentiality, pseudonyms were used, and identifying details were removed.

Data Analysis

Interview transcripts were imported into NVivo for thematic coding. A flexible coding approach was used to identify initial themes such as "financial goals" and "education," which were later refined into more specific codes, including "learning about money," "formal financial education," "financial stability," and "decision-making." Code reports were then analyzed to identify common themes, patterns, and points of divergence across participant responses. This approach allowed the research team to draw out both shared and unique financial narratives, offering a more complete picture of how Latinos approach money across personal, familial, and structural contexts.

Building Wealth Through Investment Property Ownership: HWP Survey

In partnership with Airbnb, the Hispanic Wealth Project conducted the *Building Wealth Through Investment Property Ownership Survey* between July 9-23, 2025, to explore the attitudes and behaviors around investment property ownership, the impacts and benefits of short-term rentals, and how Hispanic investors are leveraging existing assets to build wealth. The survey was conducted online and received 1,276 responses from professionals across 39 U.S. states and Puerto Rico.



Executive Summary

A Snapshot of Hispanic Household Wealth

In 2024, the Hispanic Wealth Project set a new ten-year goal to cut the proportional wealth gap between Hispanic and non-Hispanic White households by 50 percent. Building on its four pillars—real estate, business ownership, financial assets, and asset protection—this report updates the current status of Hispanic households across these wealth-building areas. By focusing on these pillars, the Project aims to sustain homeownership, grow investment property ownership, expand business equity, increase financial literacy and professional representation, and strengthen asset protection among Hispanic households.

Latino Financial Practices: A Qualitative Study

For the first time, the Hispanic Wealth Project conducted a qualitative interview study exploring financial knowledge, priorities, and decision-making in the Latino community. The HWP research team conducted 24 in-depth interviews with Latino adults in Orange County, CA, and Houston, TX, chosen for their large, diverse Hispanic populations and differing socioeconomic contexts.

Interviews explored financial decision-making and wealth-building—focusing on homeownership, business ownership, financial assets, and retirement planning—while assessing financial knowledge, stability, debt, and asset ownership, aiming to understand how Latino households manage money.

Key Findings

The *Latino Financial Practices* study explores how Latinos learn about money, make financial decisions, and pursue long-term goals. The findings reveal that wealth-building is deeply personal and shaped by cultural values, economic realities, and life experience.

1. **Lack of formal financial education:** Most participants learned about money through everyday life—observing parents, taking early responsibility, and navigating work and family challenges—developing discipline, resilience, and commitment to loved ones.
2. **Building wealth is a priority:** Participants consistently aimed to plan ahead and provide for future generations, with younger Latinos increasingly embracing digital tools, financial education, and open discussions about money.
3. **Business and homeownership are key goals:** Homeownership was the top milestone for stability and legacy, while entrepreneurship was valued but often limited by barriers such as access to capital.
4. **Retirement and estate planning often feel out of reach:** Although viewed as important, many participants found retirement and estate planning unattainable due to low wages, limited benefits, and discomfort with planning.

The study reveals a strong foundation of discipline and desire among Latino families to build and preserve wealth for future generations. Participants showed intentionality in managing finances and planning for the future. Most came from low- or moderate-income households, where early exposure to financial pressures fostered saving habits and a healthy aversion to debt. These findings suggest that to continue to expand Hispanic household wealth, financial institutions, advocates, and policymakers can build on these strengths by expanding access to capital and providing culturally relevant financial education.

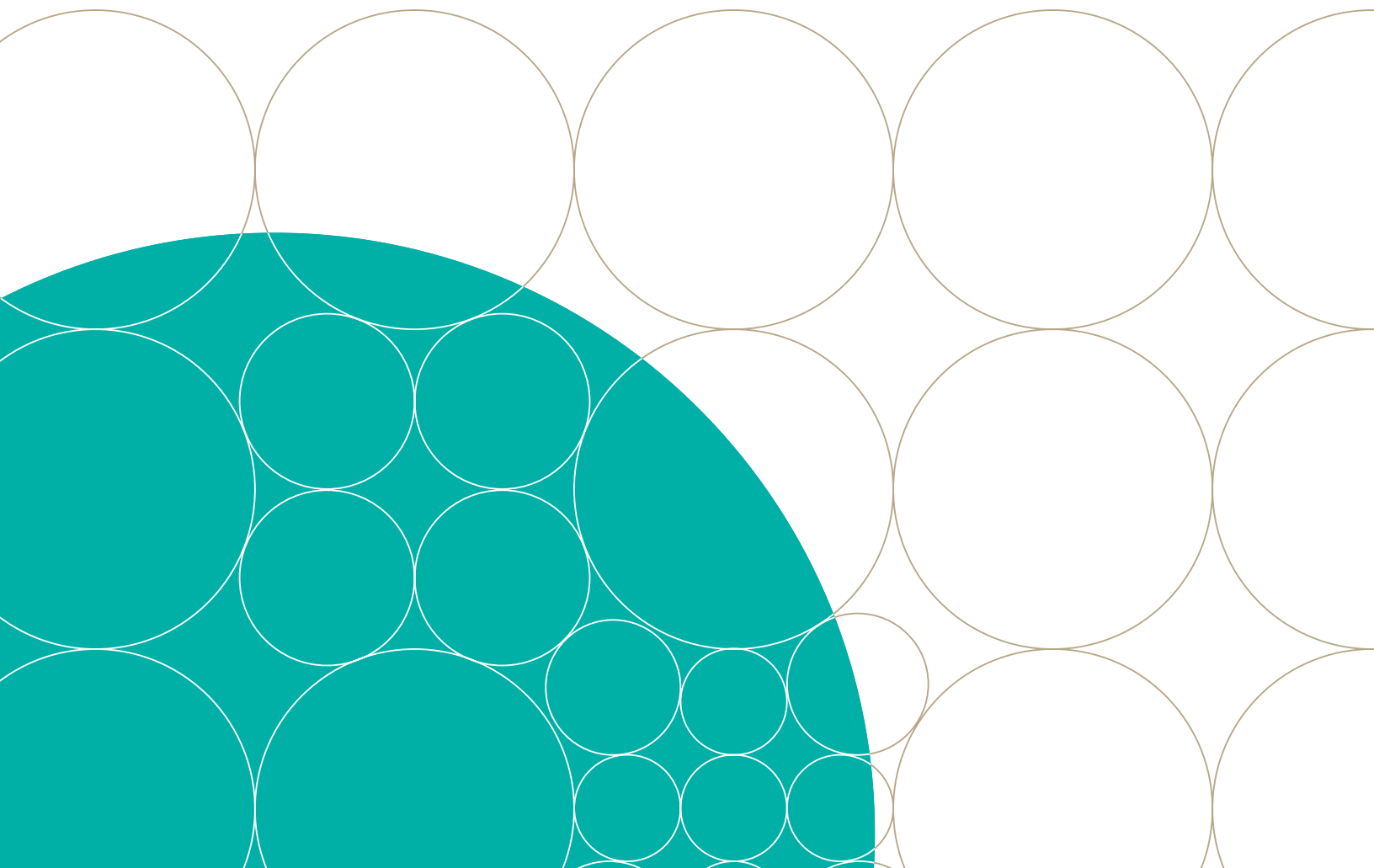
HWP Survey: Building Wealth Through Investment Property Ownership

The Hispanic Wealth Project partnered with Airbnb to examine how Hispanic families use investment properties to build wealth, focusing on ownership attitudes, short-term rental impacts, and asset leveraging. Survey results show strong interest in investment property ownership, with 61 percent considering hosting on Airbnb and over a quarter having done so in the past. Income generation is the primary motivator, supporting everyday expenses, future investments, and financial goals, such as education or retirement. Most respondents view short-term rental platforms as effective wealth-building tools, and Latino interest in investment properties is rising, with over half of real estate professionals reporting increased demand among Hispanic clients, signaling strong potential for future growth.

Hispanic Wealth Project Programs & Initiatives

The Hispanic Wealth Project drives national efforts to expand Hispanic household wealth through programs that foster financial literacy, entrepreneurship, and long-term economic prosperity. HWP initiatives include the NAHREP 10 Certified Trainer Program, HWP Accelerator, and HWP Angel Community, all designed to equip participants with the knowledge, mentorship, and networks needed to build businesses, access capital, and promote financial empowerment across communities. Together, these programs create a cohesive ecosystem supporting Hispanic wealth creation, while offering participants opportunities to connect with top-tier professionals and like-minded peers.

Building on this foundation, HWP will launch the High Net Worth Boot Camp (HNWB) in 2026, a flagship, biannual 10-week program designed for high-net-worth individuals and business owners committed to long-term wealth creation. Through immersive workshops, mastermind sessions with experts, personalized financial planning, and access to HWP's network of investors and venture capitalists, participants will gain actionable strategies for investing, asset protection, and wealth transfer.



Section 1: A Snapshot of Hispanic Household Wealth

When the Hispanic Wealth Project was first established in 2014, it set an audacious goal to triple Hispanic household wealth over the following ten years. The project was born in the aftermath of the Great Recession, during which Latino households lost two-thirds of their household wealth. A lack of asset diversification and targeted subprime lending led to disproportionate losses during the 2008 housing crisis, worsening existing wealth inequalities.

Over the next ten years, the median net worth of Hispanic households wealth rose dramatically, from \$19,998 in 2013 to \$63,400 in 2022,¹ surpassing the project's goal two years ahead of schedule. This achievement is especially noteworthy given that it occurred during a new economic crisis: the COVID-19 pandemic.

While the growth in Hispanic household wealth has been significant, outpacing other racial and ethnic demographics, Latinos still face challenges. Asset diversification remains limited, and the wealth gap between Hispanic households and other racial and ethnic demographics persists. In response, the Hispanic Wealth Project set a goal to reduce the proportional wealth gap between

In its next era, the Hispanic Wealth Project set a goal to reduce the proportional wealth gap between Hispanic and non-Hispanic White households by 50 percent by 2034.

Hispanic and non-Hispanic White households by 50 percent by 2034.

What is the Proportional Wealth Gap?

The U.S. economic system has long reflected an uneven distribution of wealth, affecting Latino Americans and other economically underserved communities. Wealth gaps can be measured in two ways: proportionally and nominally. In nominal dollars, the wealth gap between Hispanic and non-Hispanic White households in 2022 was \$219,900. That figure is actually higher today than in 2013, when the inflation-adjusted gap was \$157,397.² When comparing the nominal wealth gap over time, it appears as though

the gap is growing. However, when analyzed proportionally, the gap is shrinking.

In 2013, for every one dollar of wealth held by a Hispanic household, non-Hispanic White households held \$8.87. By 2022, that figure dropped to \$4.47.³ In other words, while the nominal value for the wealth gap has grown, proportionally, it has been cut in half.

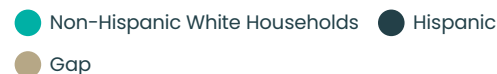
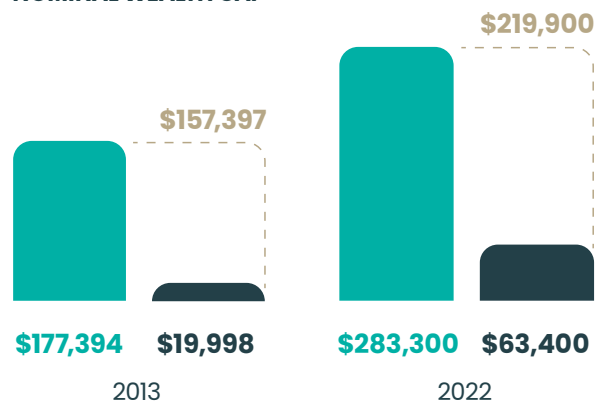
So why is this important? Hispanic household wealth is growing at twice the rate of that of non-Hispanic White households. And is growing at a faster rate than any other racial or ethnic demographic by a significant margin – impacting buying power and improving the ability to leverage wealth through additional asset acquisition.

To continue building Hispanic household wealth and shrink the proportional wealth gap, the Hispanic Wealth Project has reaffirmed its four areas of focus: real estate, business ownership, financial assets, and asset protection. While updated data from the Federal Reserve's Survey of Consumer Finances won't be available until Fall 2026, the following sections provide a snapshot of where Hispanic households are today in terms of these wealth-building pillars.

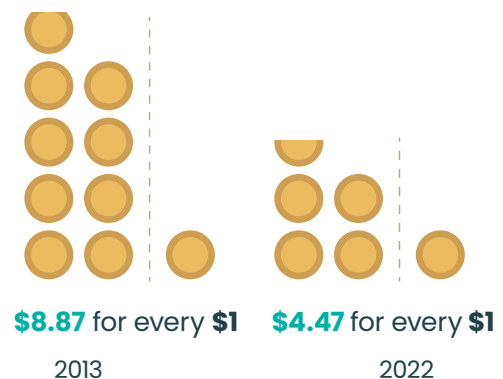
Proportional and Nominal Wealth Gap

Median net worth for Hispanic and non-Hispanic White households (2022 inflation-adjusted dollars)

NOMINAL WEALTH GAP



PROPORTIONAL WEALTH GAP



Source: Federal Reserve Survey of Consumer Finances, 2022 inflation-adjusted Dollars, analyzed in partnership with Polygon Research.

Component Goal 1: Real Estate

Real Estate Ten-Year Goals

1. Maintain a Hispanic homeownership rate of 50% or greater.
2. Increase the number of Hispanic owner-households to 11.5 million.
3. Increase the rate of Hispanic investment property ownership by 25%.
4. Double the share of Hispanic real estate and mortgage professionals in the industry.

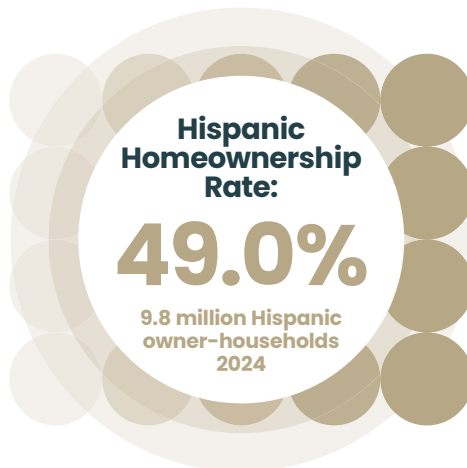
Real estate is the largest contributor to Hispanic household wealth. In 2022, one-third (33.3 percent) of Hispanic household wealth was tied to equity held in a primary residence, the largest share of any asset category. That figure increases to nearly half (45.5 percent) when including investment properties.⁴ The power of real estate as a wealth-building asset cannot be overstated. Hispanic households that own a home have a net worth 26.4 times as much than those who rent.

Goal: Maintain a Hispanic homeownership rate of 50% or greater

Hispanic homeownership rate declines in 2024 for the first time in ten years.

In 2024, the Hispanic Wealth Project set a goal to maintain a homeownership rate of 50 percent or greater. With Hispanic household formation growing rapidly, maintaining a 50 percent homeownership rate is a challenging but achievable goal that would increase the overall number of Hispanic owner-households while ensuring that at least half of Hispanic households benefit from home equity.

After nine consecutive years of homeownership growth, the Hispanic homeownership rate dipped in 2024, dropping by half a percentage point to 49.0



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

percent. However, this decline was not due to a loss in existing homeowners. Instead, it resulted from a much larger increase in new Hispanic household formations.

The number of new Hispanic households outpaced the number of new Hispanic homeowners by a ratio of three to one. In 2024, the total number of Hispanic households grew by 664,000, the largest increase among all racial and ethnic groups, accounting for 44.8 percent of all household growth nationwide.

Goal: Increase the number of Hispanic owner-households to 11.5 million

Hispanic owner-households rise to 9.8 million in 2024.

In 2024, the number of Hispanic-owner households increased by 232,000 households, the largest increase among all racial or ethnic demographic groups, accounting for 37.1 percent of homeownership growth nationwide.⁵ This growth continued despite significant affordability challenges in the housing market. A lack of available housing stock nationwide has driven up prices nationally, while higher interest rates have limited purchasing power for many homebuyers.

According to the S&P CoreLogic Case-Shiller U.S. National Home Price Index, home prices rose 5.1 percent year-over-year in 2024 and increased 53.5 percent over the last 5 years.⁶ During that same time, interest rates have remained high, with the average 30-year fixed mortgage rate averaging between 6.0 and 7.25 percent throughout the year.⁷ Higher interest rates make qualifying for a mortgage more difficult and significantly increase monthly payments.

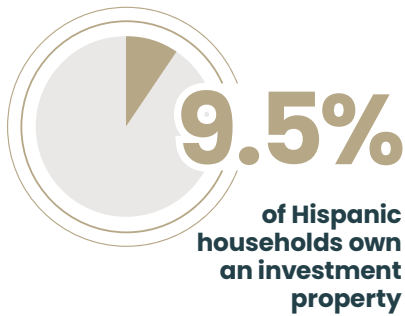
Goal: Increase the rate of Hispanic investment property ownership by 25%

Interest in investment property ownership is rising among Latino households.

While updated data on investment property ownership won't be available until Fall 2026, real estate professionals within the Hispanic

⁵ Results from the HWP Building Wealth Through Investment Property Ownership Survey. See section three for methodology and insights.

Hispanic Investment Property Ownership



Half **52.1%** of real estate professionals surveyed reported growing interest in investment properties among Latino clients in recent years.

Sources: Federal Reserve Survey of Consumer Finances, 2022 inflation-adjusted Dollars, analyzed in partnership with Polygon Research & HWP Survey.

Wealth Project network report growing interest in investment properties among their Latino clients. More than half (52.1 percent) of real estate professionals in the HWP network say they've seen more interest in purchasing investment properties among their Latino clients in recent years. Only 9.2 percent reported a decrease.^b

As of the most recent Survey of Consumer Finances, 9.5 percent of Hispanic households own an investment property in addition

to their primary residence.⁸ That share jumps to 41 percent among the real estate professionals in the HWP network, who are more likely to have a complete understanding of real estate as a wealth-building and income-generating asset.

While the share of investment property ownership among Latino households remains relatively low, it is growing. Currently, equity in investment properties contributes 12.2 percent of Latino household wealth.⁹

Goal: Double the share of Hispanic real estate and mortgage professionals in the industry

Diversity in the real estate industry remains steady but underrepresented.

Purchasing a home is often the largest and most complicated financial transaction a family will make in their lifetime. Maintaining a diverse real estate industry that is reflective of today's housing market is key to facilitating homeownership opportunities for Latino buyers. Not only is real estate an industry that often relies on personal networks to find and educate potential clients, but cultural influences surrounding language and finances also play a big role.

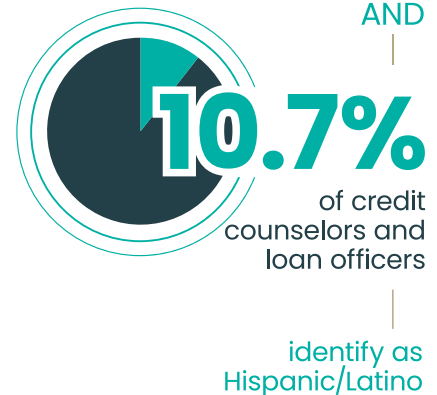
According to the National Association of REALTORS®, the share of Latino real estate professionals in their network has remained

consistent at 10 percent, the same rate reported in 2023.¹⁰ Similarly, the Bureau of Labor Statistics, reports that 10.7 percent of credit counselors and loan officers identified as Hispanic or Latino.¹¹ Though overall representation remains low, estimates for new professionals are promising. According to NAR, 19 percent of REALTORS® with two years of experience or less identify as Hispanic or Latino.¹²

Diversity in the Real Estate and Mortgage Industry



AND



Sources: National Association of REALTORS® & U.S. Bureau of Labor Statistics.

^b Results from the HWP Building Wealth Through Investment Property Ownership Survey. See section three for methodology and insights.

Component Goal 2: Business Ownership

Business Ownership Ten-Year Goals

1. Increase the number of Hispanic-owned employer firms to 600,000 or greater.
2. Triple the investment allocation of VC funding to Hispanic founders.

Latinos have long been recognized for their entrepreneurial spirit, starting more businesses per capita than any other racial or ethnic group. In 2023, Latinos started 36 percent of all new businesses in the U.S., nearly double the Latino population rate.¹³ While entrepreneurship remains strong within the Hispanic community, the majority of Latino-owned businesses are solopreneurs, or businesses with no employees. Being self-employed has its advantages, including greater flexibility and higher income-earning potential, but in order to build substantial equity, businesses need to scale.

Toay, business equity accounts for 17.8 percent of Hispanic household wealth, and Latinos who own a business have a median net worth 2.2 times greater than those who don't.¹⁴ While this multiplier is smaller than that of other wealth-generating assets, it still creates significant opportunity to grow Latino household wealth. To support this growth, the Hispanic Wealth Project has set two business ownership component goals: increase the number of Hispanic-owned employer firms, or businesses with employees, to 600,000 or greater and triple the amount of VC funding allocated to Hispanic founders.

Goal: Increase the number of Hispanic-owned employer firms to 600,000 or greater

Hispanic-owned employer firms grow as overall business formation declines.

The growth of employer firms in the Hispanic community is on the rise, significantly outpacing business growth overall. According to the U.S. Census Bureau Annual Business Survey (ABS), the number of Hispanic-owned employer firms reached 465,202 in 2022, growing by 14.6 percent year over year, adding 59,116 more firms than the year prior. In comparison, the number of U.S. firms fell by 16,638 during the same period, a drop of three-tenths of a percent. This is not a new trend; since the ABS started recording data, Hispanic-owned firms have consistently outpaced the overall market. Over the past five years, Hispanic-owned employer firms have grown by 44.4 percent, compared to just 2.3 percent for all employer businesses.¹⁵

Among Hispanic entrepreneurs, Latinas are driving much of that growth. Between 2017 and 2022, the number of Latina-owned employer businesses increased by 56.0 percent, compared to 15.4 percent for all

Hispanic-Owned Employer Firms (2022)



465,202
firms



3.6
million
employees



\$653 billion
in annual revenue

Over the past five years, Hispanic-owned employer firms have grown by **44.4%**.

Source: U.S. Census Bureau 2023 Annual Business Survey (ABS).

women-owned firms. Latina founders now employ over 893,000 people and generate more than \$120 billion in annual revenue. Today, Latino-owned employer firms overall employ 3.6 million people and generate over \$653 billion in annual revenues.¹⁶

While the number of Hispanic-owned businesses is rising substantially, there is still

Employer businesses are often community anchors that local governments and individuals rely on as engines of economic growth and employment hubs. – Brookings Institute, Charting the surge in Latino or Hispanic-owned businesses in the U.S.

room to grow. According to the Brookings Institution, if the share of Hispanic-owned employer businesses were proportional to the Hispanic population, there would be an additional 812,440 businesses generating a combined \$1.1 trillion in revenue.¹⁷

Goal: Triple the investment allocation of VC funding to Hispanic founders

Access to capital for Hispanic founders will be critical to scale.

Access to capital is critical for Hispanic-owned businesses to scale. One potential funding resource is venture capital (VC). Each year, hundreds of billions of dollars in capital are allocated through VC investments, but very little of that funding goes to racially

or ethnically diverse founders, and the numbers have been trending down. When the HWP set the goal to triple VC funding for Hispanic founders in 2024, only 1.5 percent of venture capital dollars were directed to Hispanic-owned businesses.¹⁸

While updated data on total VC capital is still pending, investments into Latino-owned businesses are being made. According to the 2024 Diverse Founder Report, which tracks VC investments in minority-owned companies, of the 721 Latino-owned companies tracked in their report, they raised \$33.5 billion in venture capital last year. On average, Latino men raised a median of \$8.0 million while Latina women raised a median of \$5.3 million.¹⁹

Venture capital is the ignition switch for high-growth job creation. On average, every \$1 million of VC flowing into a community is associated with approximately 41 local jobs and \$7 million in payroll, turning startups into engines of mobility. If Latino founders—who currently receive less than 2% of U.S. VC—had equitable access to that fuel, we'd catalyze thousands of new businesses, high-wage jobs, and generational wealth in Hispanic communities.

– Jason Riveiro, Hispanic Wealth Project

Component Goal 3: Financial Assets

Financial Assets Ten-Year Goals

1. Increase the share of Hispanic households owning non-cash financial assets (e.g., stocks, bonds, mutual funds, 401k accounts) to 50% or greater.
2. Increase the share of Hispanic financial planners and investment professionals by 30%.

One of the reasons Hispanic households were disproportionately affected by the 2008 housing crisis and the Great Recession was their limited asset diversification. Overall, Latinos are less likely to invest in financial assets, such as retirement and brokerage accounts, compared to their non-Hispanic peers. The reasons for this are complex, as social, cultural, and language factors come into play. According to the 2020 HWP Survey, knowledge gaps around investing were the number one barrier for Latino households who don't invest.²⁰

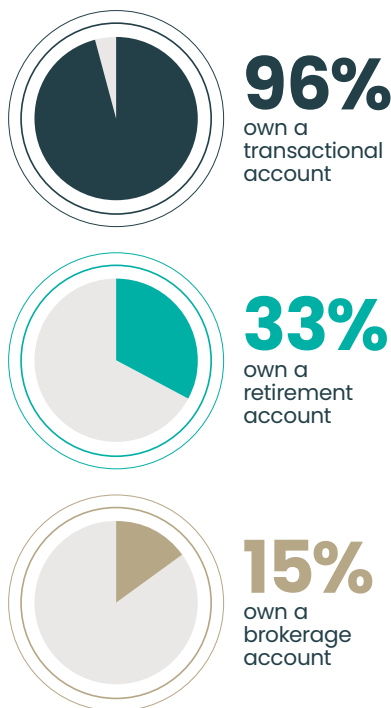
Despite Hispanic households being less likely to invest in non-cash financial assets, these contribute a sizable share of overall net worth. In 2022, Survey of Consumer Finances data showed that 28.1 percent of Hispanic household wealth came from non-cash financial assets, the second-largest share of asset allocation.²¹

Goal: Increase the share of Hispanic households owning non-cash financial assets to 50% or greater

Financial asset ownership is increasing among Hispanic households

More Latino households are investing in financial assets. When the Hispanic Wealth Project was established, only 39 percent of Hispanic households owned at least one non-cash financial asset, such as stocks or bonds in a retirement or brokerage account. By 2022, that number increased to 43.7 percent. Since 2013, participation in retirement accounts has grown by 5 percentage points, rising to 33 percent in 2022. Ownership of non-retirement

Financial Asset Ownership Among Hispanic Households



Source: Federal Reserve Survey of Consumer Finances, 2022 inflation-adjusted Dollars, analyzed in partnership with Polygon Research.

brokerage accounts doubled, rising to 15 percent. Additionally, nearly all Hispanic households (96 percent) have a transactional or standard bank account.²²

While the growth in financial asset ownership is promising, it still lags behind that of non-Hispanics. In 2022, 68.2 percent of all households owned at least one type of financial asset. For the general population, financial asset ownership contributes nearly half (41.7 percent) of total U.S. household wealth.²³

Goal: Increase the share of Hispanic financial planners and investment professionals by 30%

Diversity among financial advisors is trending down.

Much like the housing industry, increasing diversity among financial planners and investment professionals may help close knowledge gaps, expand access, and ultimately improve participation in financial investments among Hispanic households. Latinos are less likely to invest in non-cash financial assets compared to their non-Hispanic peers. In 2024, only 7.8 percent of financial and investment analysts and 7.2 percent of personal financial advisors identified as Hispanic or Latino, a reduction of more than one percentage point each compared to just one year ago.²⁴

The drop in Latino professional representation might get worse before it gets better. In an effort to curb Diversity, Equity, and Inclusion (DEI) programs and hiring practices, in January of 2025, the Trump Administration executed two executive orders aimed at ending DEI practices at the federal government and among federal contractors.²⁵ While the orders applied specifically to the Federal Government, private sector companies have been encouraged to follow suit. As a result, many financial services companies are rolling back employment programs focused on creating opportunities for underserved and underrepresented communities.

Component Goal 4: Asset Protection

Asset Protection Ten-Year Goals

1. Increase the share of Hispanic households with a will or trust to 30% or greater.
2. Increase the share of individuals in the HWP network with an estate plan to 75% or greater.

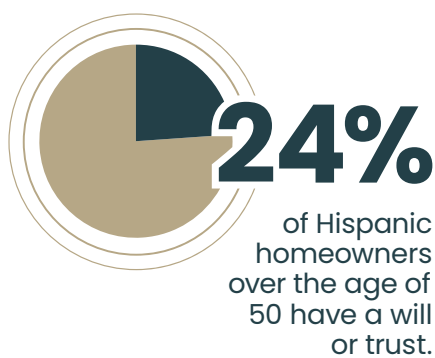
In addition to building wealth, the Hispanic Wealth Project is also focused on preserving it. Estate planning tools like wills and trusts, are essential to protecting assets as they're passed on to the next generation and can be a differentiator in creating generational wealth. Generally, Hispanic households have reported under-participation in estate planning, even among those with substantial assets. For homeowners in particular, having an estate plan helps ensure a smooth and affordable transfer of property to intended heirs.

Goal: Increase the share of Hispanic households with a will or trust to 30% or greater

Estate planning participation among Hispanic households is low.

Although data surrounding estate planning is limited, studies frequently note that Hispanic households are the least likely of all racial and ethnic groups to participate in estate planning. This is true even among Hispanic households that own property or have accumulated significant assets. According to recent analysis by the Urban Institute, less than a quarter (24 percent) of Hispanic homeowners over age 50 have a will or trust, the lowest rate of any racial or ethnic demographic. By comparison, 65.1 percent of White homeowners over 50 have a will or a trust in place.²⁶ Without an estate plan, property ownership can become subject to lengthy and expensive legal proceedings that can eat up a substantial portion of the estate. Hispanic households may experience unique challenges when it comes to estate planning.

Hispanic Participation in Estate Planning



Barriers to creating an estate plan:

- Knowledge gaps
- Set up costs
- Language and culture barriers

Source: Urban Institute

A lack of knowledge and exposure to estate planning may lead to the perception that estate planning is not needed for average-wealth households. Additionally, many families may lack the resources to fund estate planning or fail to prioritize it. Language and cultural barriers may also play a role.

Goal: Increase the share of individuals in the HWP network with an estate plan to 75% or greater

Real estate professionals can lead the way in estate planning.

Real estate professionals are influencers within their community and are often looked to for financial advice that goes far beyond the real estate transaction. For this reason,

the Hispanic Wealth Project is uniquely positioned to advance estate planning and asset protection within the Latino community by encouraging and educating the real estate professionals who serve them.

The HWP has set a goal to increase the percentage of Hispanics who have a will or trust to 30 percent or greater, and to increase the share of individuals within the HWP network who have an estate plan to 75 percent or greater by 2034. Today, 40 percent of real estate professionals in the HWP network have an estate plan.²⁷ While this is still far from the target, HWP has begun implementing new programs aimed at increasing estate planning participation among its network.

Estate planning is particularly important for business owners. The next generation isn't always interested in taking over family businesses. Alternative strategies may be needed, such as selling the business to a rival or a trusted employee or structuring a sale that provides ongoing income for the owner's retirement."
– Joseph Nery, Real Estate & Estate Planning Attorney

Section 2: Latino Financial Practices: Grounding the Pillars of Wealth in Everyday Experience

Since 2014, the HWP has developed a range of programs and initiatives aimed at growing Hispanic household wealth. These efforts are guided by the project's four key areas of focus: homeownership, business ownership, financial assets, and asset protection. Together, they provide a strategic framework for directing initiatives and measuring progress. While the Federal Reserve's Survey of Consumer Finances tracks Hispanic household wealth, including assets, debts, and other financial holdings, questions remain about how Latino households approach their finances.

How do Latinos learn about money and manage their finances? What do they prioritize? And, how are those decisions made? With these questions in mind, HWP launched *Latino Financial Practices*, a qualitative interview study exploring financial knowledge, priorities, and decision-making in the Latino community.

Latino Financial Practices: A Qualitative Study

HWP conducted 24 in-depth interviews with Latino adults in Orange County, California, and Houston, Texas. These two large metropolitan areas were selected because they both have large and diverse Hispanic populations, diverse socioeconomic characteristics, and differing costs of living. Participants were selected to reflect a range of demographic factors such as age, gender, and educational attainment.

Interview questions centered around financial decision-making and wealth-building behaviors, with a focus on homeownership, business ownership, financial assets, and retirement planning. Interviews assessed participants' financial knowledge, as well as their own financial stability, debt, and asset ownership. The study's aim was to better understand the behaviors and decisions Latinos employ when managing their money.

Key Findings

The *Latino Financial Practices* study explores how Latinos learn about money, make financial decisions, and pursue long-term goals. The findings reveal that wealth-building is deeply personal and shaped by cultural values, economic realities, and life experience.

- 1. Lack of formal financial education:** Most participants did not learn about money through formal education or financial advisors. Instead, they developed financial knowledge through everyday life— watching their parents manage budgets, taking on responsibility at a young age, and navigating financial choices through work, hardship, and family support. Their approach to money was marked by discipline, resilience, and a commitment to loved ones.
- 2. Building wealth is a priority:** While traditional tools like investing, credit, or retirement planning were less familiar or underused, participants consistently expressed a desire to plan ahead and provide for the next generation. Younger participants, in particular, are beginning to break long-standing taboos around discussing money and are embracing digital tools, financial education, and long-term planning.
- 3. Business and homeownership are key goals:** Participants' financial goals closely align with HWP component goals. Homeownership stood out as the most important milestone, representing a way to build security, invest in the future, and fulfill their vision of the American Dream. Many also aspired to start their own businesses, often in industries rooted in community needs or personal skills, though most had not yet taken concrete steps due to barriers, including limited access to capital.
- 4. Retirement and estate planning often feel out of reach:** Participants of all ages viewed retirement planning as important, but low wages and inconsistent access to employer-sponsored plans meant saving for retirement was out of reach for many. Estate planning, while also seen as necessary, was often delayed due to fear, uncertainty, or discomfort with end-of-life discussions.

The study reveals a solid foundation of discipline and desire among Latino families to build wealth and preserve it for future generations. Participants expressed compelling intentionality in how they managed their finances and planned for the future. A majority of participants came from low- or moderate-income households where they were exposed at an early age to the pressure of having to make ends meet. This provided them with a gradation of financial discipline, including a motivation to save money, and a healthy aversion to debt. These findings suggest that to continue to expand Hispanic household wealth, financial institutions, advocates, and policymakers can build on these strengths by expanding access to capital and providing culturally relevant financial education.

Financial Knowledge

Family, work, and hardship provide the foundation for Latino financial knowledge

Participants described learning about money through lived experience rather than formal education or financial training. Early financial lessons often came from parents, especially mothers, who modeled budgeting, saving, and management of household expenses. These lessons were typically informal and learned by observation rather than through explicit conversations. Mothers were frequently described as resourceful and organized, stretching limited resources to meet family needs and teaching, by example, the importance of planning and discipline.

Katherine, from Houston, Texas, said, “My mom was really good with money.” When asked what it meant to be “good with money,” she explained, “Not spending more than you make, not spending on things that won’t last, and saving and having a plan for emergencies. I don’t have a big savings, but I know that that’s important.” Like Katherine, other participants recalled watching their mothers manage checkbooks, track expenses, or stretch a single income to meet the family’s needs.



My mom was really good with money...Not spending more than you make, not spending on things that won't last, and saving and having a plan for emergencies. I don't have a big savings, but I know that that's important."

– Katherine, Houston, Texas

While many credited their parents with instilling positive financial values, others described learning what not to do after witnessing financial hardship, poor use of credit, or undisciplined spending. Several participants described their parents as such cautionary examples, instilling a healthy sense of fear around debt and financial instability.

Self-education comes through first-hand experiences

Several participants began working in their early teens to help support their families, gaining early exposure to earning, budgeting, and prioritizing essential expenses. For those raised in lower-income households, financial awareness came at a young age and was tied closely to basic needs; many grew up helping their families make rent, purchase groceries, and cover school expenses. Evelyn of Houston, Texas, began working at 13 to supplement her parents’ incomes. “My parents, they were always in need,” she recalled. She began working with a woman who made dresses and flower arrangements for weddings and quinceañeras. “She would pay me \$30, \$40 a week,” she recalled. “It wasn’t a lot, but back then it was pretty good...I would give it straight to my parents, ‘Here you go for whatever you need it, for groceries or whatever.’”

From an early age, participants like Evelyn described developing financial discipline through necessity. Financial responsibilities, from paying bills to handling childcare and unexpected expenses, became key learning moments, often through trial and error. While some sought guidance from siblings, mentors, or social media to better understand credit, saving, and long-term planning, most described their knowledge as self-taught and shaped by a deep sense of personal responsibility and self-reliance. Whether shaped by family need or their own challenges in adulthood, participants approached money with intentionality, learning by doing rather than by formal instruction.

Generational Differences

Younger Latinos are changing how families talk and think about money

While early financial lessons often came from parents, many participants noted that money was rarely talked about openly in their households growing up. As adults, they found themselves filling in the gaps. Younger Latinos shared that they are making a conscious effort to change that. Several described making an effort to talk more openly with their children about money and using tools like budgeting apps, social media, podcasts, and mentors to build financial knowledge.

Among older participants, there was a general preference for saving money in cash, often referred to as “mattress money,” rather than keeping it in financial institutions. This reflected both habit and, for some, a lack of trust in financial institutions. One participant who works with refugee families explained that in some countries, banks were seen as unsafe or untrustworthy. That mindset still lingers and continues to influence how some Latinos think about credit, savings, and formal planning.

Younger participants, in contrast, often expressed a desire to avoid the financial stress that affected their parents’ lives. Many are determined to take a different path, learning about credit and investment, and feel a sense of responsibility to pass that knowledge and preparedness down. Leslie, from Houston, Texas, described opening a college savings account for her niece on her fourth birthday. “I don’t want her to feel like there’s not already something in place,” she said.

These shifts represent more than just new tools, they demonstrate a growing openness to discussing money, asking questions, and planning for the future. For many, it’s not only about personal financial progress but about laying a stronger foundation for future generations.

Defining Household Wealth

Stability, security, and well-being underpin Latinos’ definition of wealth

For most participants, wealth was not defined by having lots of money or material things. Instead, it was about feeling secure, about being able to cover everyday expenses, handle emergencies, and provide for loved ones without financial stress. “Wealth to me doesn’t necessarily mean you have to be filthy rich,” said Cristian of Houston, Texas. Instead, he described wealth as “having enough to pay your rent two, three times just in case something happens. Then, have a tiny contingency in case of an emergency.” Across interviews, wealth was about stability, peace of mind, and the ability to plan for the future.



Wealth means safety in more ways than one...it doesn't mean having to be rich, but if something came up tomorrow, being able to cover it, not scrambling. I think that's going to be my basic definition."

– Leslie, Houston, Texas

Family was central to this definition. One element of financial success involved being able to support relatives, both in the U.S. and abroad. Some participants said true wealth meant being able to help parents or siblings, or give their children a better start. For many, wealth was not personal but shared.

Health also played a major role in how participants defined wealth and well-being. Several said that without good health, financial goals would not be possible. Being healthy meant being able to work, care for family, and pursue long-term plans. Lorena, from Houston, Texas, shared, “For me, wealth is going to be more like I’m healthy. Because if I have my health, I can turn around and do all of the other things that I need to align, which is working, establishing savings, and establishing my assets to grow financially. I think that health ties in a lot to that. For me, if I’m healthy, I’m wealthy.”

This perspective reflects a broader view of prosperity, where well-being underpins financial progress. For participants, wealth was defined not by luxury or status, but by stability, opportunity, and caring for loved ones.

Vehicles for Wealth Building

Building household wealth through HWP component goals

Participants shared a clear set of financial priorities: eliminate debt, own a home, support family, plan for retirement, and leave something behind for the next generation. These goals align closely with the Hispanic Wealth Project's Pillars of Wealth, Homeownership, Business Ownership, Financial Assets, and Estate Planning, and offer powerful insight into the opportunities and obstacles Latino households face on the path to long-term financial security.

The sections that follow explore how participants are working toward these goals, what stands in their way, and how targeted support can help turn intent into lasting impact.



My first financial goal is to get completely debt free."

- Alexander, Orange County, California

Homeownership: A path to stability and generational progress

For many participants, owning a home represented far more than a financial goal. It was a symbol of permanence, success, and family security. Homeownership was seen as a way to build equity, create stability, and invest in the future. Several participants described it as the ultimate milestone, especially those whose families had immigrated to the U.S. and worked hard to build a better life. Diana, from Houston, Texas, described it this way, "Yes, having a home is very important to me. It's like you've reached the peak of coming to the United States. It's a woman's dream. It's the American dream."



Having a home is very important to me...It's the American dream."

- Diana, Houston, Texas

Renting, on the other hand, was seen as throwing money away, a temporary solution that offered no return and little control. Rising rents, eviction fears, and lease restrictions added to the sense of instability. Katherine also from Houston, Texas, explained, "Renting, you're paying to live where you live, but you don't get anything in return from that. [Homeownership] is an investment that will come back beneficially. It will benefit you in the future and your family."

While the desire to own a home was nearly universal, some participants expressed hesitancy about taking on mortgage debt. Still, most viewed it as a necessary and worthwhile step toward building generational wealth. For many, homeownership was not just about financial return; it was also about pride, security, and fulfilling the American Dream on their own terms.

Business Ownership: A path to financial independence

Entrepreneurship was another widely shared aspiration, especially among participants with experience in service-based industries. Many spoke about wanting to open bakeries, launch clothing lines, or become independent contractors, ideas often rooted in personal skills or unmet needs in their communities.

Owning a business was seen as a way to gain independence, generate income, and build something that could be passed down. However, most participants had not yet taken concrete steps toward launching a business. The biggest obstacles were financial: saving enough startup capital, building credit, and accessing trustworthy information about how to get started.



I'm really looking at growing the business so that I can hire local talent."

- Ruby, Orange County, California

Even among those who had looked into loans, there was hesitation and self-doubt. Some worried about being denied or not understanding the process. Others said they planned to save money first and apply for loans later. This caution reflects both a careful mindset and a lack of culturally relevant support systems.

Two participants were business owners at the time of the interview: one had started a business, and the other had taken over a family business. Both described learning about entrepreneurship through books, research, and personal networks. They emphasized the need for mentorship and access to capital, especially tools tailored to underserved communities. Their stories showed that while the entrepreneurial spirit is strong, early-stage support is critical to turning interest into ownership.

Financial Assets: A path to a comfortable and stable retirement

All participants expressed a desire to retire comfortably in a modest home with a stable income and without becoming a financial burden on others. Many saw retirement as a reward after a lifetime of hard work.

Access to and use of retirement savings tools varied widely. Those with employer-sponsored plans like 401(k)s or 403(b)s saw them as essential, though not always sufficient. Rising living costs, especially housing, created anxiety about whether those savings would stretch far enough. For those without employer-sponsored retirement plans, concerns were particularly pronounced. Amelia from Houston, Texas, explained, “I think that by the time I retire, I won’t have enough money because they keep raising the rent, the rent increase is not equivalent to the increase in Social Security.” These participants often discussed plans to continue working part-time or start a small business after retirement to stay financially secure and active.

Younger participants also expressed concern about the responsibility of caring for aging parents. Several shared that they were preparing for their futures, but also for the possibility of supporting family members who lacked savings or access to retirement accounts. This dual sense of obligation to save for oneself while planning to assist others shaped how many approached financial planning and reflects the role of family in all financial decision-making.

Despite the importance placed on retirement, many described it as a difficult topic to discuss, especially across generations. Some older adults viewed retirement as unrealistic or unnecessary, while younger Latinos are actively working to change that mindset by learning more, maxing out retirement accounts, and talking more openly about long-term goals.

Asset Protection: A path to creating generational wealth

Estate planning was one of the most sensitive and least-discussed financial topics among participants. Most understood the importance of having a will, life insurance, or a plan for transferring assets, but none had taken steps to formalize anything legally. Some admitted they did not fully understand what estate planning involved or felt overwhelmed by the idea of getting started. Others described family members, especially parents, avoiding the subject out of fear it would create conflict or force them to confront their own mortality.

Several participants mentioned hearing stories about family disputes over property or inheritance, which served as a starting point for approaching the topic of estate planning with older family members. Valerie, from Houston, Texas, shared conversations with her mother about passing down her home to her children: “She’s heard so many horror stories of families still arguing about the house and properties and stuff like that...she’s like ‘I don’t want any of you guys to fight over that.’” Despite the desire to keep the family united, Valerie’s mother still hadn’t finalized an estate plan.



My parents are old-fashioned. They don’t really like to discuss [estate planning].”

– Vianey, Orange County, California

While none of the study’s participants had an estate plan in place, a few had begun exploring estate planning tools. Those who had started the process said they learned about it through work, friends, or trusted advisors and wanted to encourage others to do the same. These findings suggest that while the desire to protect assets is strong, culturally sensitive education and proactive outreach are essential to help families take the next step.

Barriers to Building Wealth

Wages, credit and capital remain barriers to advancing household wealth

Throughout interviews, participants expressed strong financial discipline and a deep desire to build long-term stability. However, many also described persistent barriers that made it difficult to turn those goals into reality. These challenges were less about individual effort and more about systemic obstacles that limited their access to the tools needed to support wealth-building.

Low wages and high costs: Many participants worked full-time or multiple jobs, yet still struggled to afford essentials like housing, food, and childcare. Living paycheck to paycheck left little room to save, and any savings were often depleted by unexpected expenses. Rising housing costs were a common stressor and key barrier to financial progress.



I can't save a lot right now, to be honest with you, because I'm making enough money to just pay my bills."

– Evelyn, Houston, Texas

Limited access to credit and capital: Participants often saw credit as a major hurdle, not just because of loan denials, but due to low scores, limited history, or fear of rejection. This was especially true among those seeking to buy a home or start a business. Some avoided loans entirely, out of fear of rejection or unfamiliarity with the process.

Gaps in financial knowledge and support: Despite strong budgeting skills, most participants lacked access to trusted financial guidance. Few had engaged with advisors or institutions, leaving tools like investing, retirement savings, and insurance underused or misunderstood.

Conclusion

Building on Latino financial strengths to turn insight into action

The Latino Financial Practices study reveals that Latino families learn about money primarily through experience—watching parents, early responsibility, and trial and error—driven by deep responsibility and a desire to build a better future. Financial decisions go beyond money; they reflect care, security, and legacy. While success is often measured by meeting basic needs, supporting family, and avoiding debt rather than traditional wealth.

Generational shifts show younger Latinos speaking openly about money, using digital tools, and teaching financial skills to their children. Yet, barriers like limited credit access and fear of mistakes remain. Notably, topics like estate planning and retirement are often avoided, not from lack of care, but because they feel unfamiliar or uncomfortable.

The community's strong values and discipline form a solid foundation for wealth-building. However, culturally relevant education, better access to capital, and support for future planning is needed. Advancing financial equity means highlighting Latino voices in policy and practice. The Hispanic Wealth Project urges stakeholders to use these insights to promote education, expand credit access, and create opportunities for all Latino households to build lasting wealth.

Section 3: HWP Survey | Building Wealth Through Investment Property Ownership

A collaboration between the Hispanic Wealth Project and Airbnb

The first of the Hispanic Wealth Project's component goals focuses on real estate as a primary investment vehicle for building wealth. Not only is real estate the largest driver for Hispanic household wealth, but it is also one of the most stable long-term investments. While the housing market can experience short-term fluctuations, property values consistently increase over time. Investment properties also offer the added benefit of generating income.

The Hispanic Wealth Project has set a goal to increase Latino investment property ownership by 25 percent by 2034. With this in mind, the Hispanic Wealth Project partnered with Airbnb to explore how Hispanic families utilize investment properties to build wealth. Through a series of questions about investment property ownership, the survey examines the attitudes and behaviors around investment property ownership, the impacts and benefits of short-term rentals, and how investors are leveraging existing assets to build wealth.

Interest in Investment Property Ownership is High

Have you ever considered becoming a host of an Airbnb rental or similar type of short-term rental unit?

I've hosted a short-term rental before	13.9%
Yes, strongly	19.4%
Yes, somewhat	28.1%
Not really	28.0%
Definitely not	10.6%

Over half of survey participants (61.4 percent) have at least considered hosting a property on Airbnb and/or other short-term rental platforms. That number increases to 71.9 percent among those who already own residential property outside of their primary residence. Among these investors, over a quarter (26.4 percent) have offered their investment properties as short-term rentals, either currently or in the past.

Income-Earning Potential is a Main Motivator

For most potential real estate investors, earning extra income is extremely important when considering listing a property as a short-term rental. Less than ten percent of survey respondents said extra income was "not very important" or "not at all important." For investors who already host short-term rentals, 95.6 percent said generating extra income was at least somewhat important.

How important is earning extra income when considering renting your property on platforms like Airbnb?

Very important	59.0%
Somewhat important	17.1%
Not very important	5.3%
Not at all important	4.0%
I don't know / Not applicable	14.5%

Everyday Expenses and Future Investments are Key Motivators

The top three motivators for potential real estate investors were: Earning income for personal or business expenses (59.6 percent), future investments (53.5 percent), and other financial goals like education or retirement (39.8 percent). For many in the HWP network, real estate investment is already part of their business. Among the 70.6 percent of respondents working in real estate, 16.7 percent are current or former short-term rental hosts.

If you were to become an Airbnb host, or if you are already, what would be your main motivation(s) for doing so? Select all that apply.

Earning extra income for personal or business expenses	59.6%
Earning extra income for travel or vacations	37.2%
Earning extra income for future investments (e.g. property, stocks)	53.5%
Paying off debt	28.4%
Providing a service in the community / helping others	39.8%
Providing a service in the community / helping others	12.4%

What is your general perception of Airbnb as a way to generate additional income?

Very positive	36.5%
Somewhat positive	35.9%
Neutral	20.6%
Somewhat negative	5.3%
Very negative	1.7%

The majority of survey respondents (72.4 percent) had a positive perception of Airbnb or other short-term platforms as wealth-generating tools. Among those with hosting experience, that share increases to 85.5 percent.

Interest in Investment Properties is Increasing Among Latino Buyers

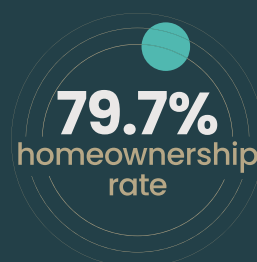
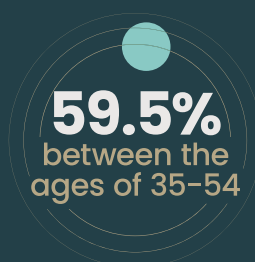
Overall, investment property ownership is on the rise for Latino households. More than half (52.1 percent) of real estate professionals surveyed reported increased interest in investment property purchases among their Latino clients in recent years. Only 9.2 percent report seeing a reduction in interest. This rising enthusiasm is a promising trend for future wealth-building within the Latino community.

As a real estate professional, are you seeing more interest from your Latino clients to purchase properties for use as short-term rentals or other investment properties?

Yes, interest has increased in recent years	52.1%
No, interest has stayed about the same	26.7%
Interest has decreased in recent years	9.2%
I don't know	12.0%

Survey Demographics

Survey respondents were active members of the NAHREP and Hispanic Wealth Project networks. Most were Hispanic professionals in the real estate industry, between the ages of 35 and 54, and who currently owned at least one residential property. The responses reflected the organization's national network, with participation from 39 states and territories.



Section 4: Hispanic Wealth Project Programs & Initiatives

The Hispanic Wealth Project aims to lead a national conversation on the issues that affect the creation and retention of wealth for Hispanic households. All of its innovative programs are guided by four strategic pillars designed to advance the financial soundness and economic prosperity of Latino families and communities nationwide. The professional and economic well-being of all business organizations, quasi members and our organization's ecosystem serves as the framework that guides the execution of quality programs.

HWP's programs foster collaboration and offer exclusive opportunities for participants to engage with top-tier professionals. Through these networks, participants naturally become part of a growing community and gain access to like-minded individuals. Together, these programs support HWP's mission to increase Hispanic household wealth.



The Hispanic Wealth Project orchestrates national initiatives, educational programs, and strategic partnerships to financially and educationally empower Hispanic communities. It challenges conventional practices and advocates for policies that reduce the wealth gap, driving measurable progress toward a more inclusive American economy."

— Sara Rodriguez, Hispanic Wealth Project Chairperson

Hispanic Wealth Project Programs & Initiatives:



NAHREP 10 Certified Trainer Program

Launched in 2019, the NAHREP 10 Certified Trainer program was created to share the NAHREP 10 wealth-building disciplines with a wider audience and to positively impact the community. Real estate professionals are key influencers—often seen as informal financial advisors within their communities. People turn to them for more than real estate help and advice. By equipping this influential group with strong financial disciplines, the program creates a ripple effect, driving broader community change more effectively than any other strategy. Certified Trainers are industry leaders, entrepreneurs, and financial literacy experts who serve as role models and guides for economic prosperity and generational wealth.

NAHREP 10 Certification Process:

Each trainer completes a rigorous application, interview, and certification process designed to develop leadership, public speaking, and community engagement skills. The certification includes coursework focused on mastering the NAHREP 10 Principles and positions trainers to become subject matter experts in wealth-building disciplines. Experienced trainers may apply to become Ambassadors or mentors, guiding current trainers, supporting program objectives, and helping to grow a nationwide network of over 100 Certified Trainers across the U.S. and Puerto Rico.

Empowering Communities Through Financial Literacy and Wealth-Building Leadership

Certified Trainers play a pivotal role in promoting financial literacy and economic prosperity within Hispanic communities by delivering workshops and presentations on the NAHREP 10 wealth-building disciplines. These sessions cover key topics such as credit building, investing, estate planning, and philanthropy, aiming to increase access to financial education and resources.

NAHREP 10 Certified Trainer Progress & Impact

100+ NAHREP 10 Certified Trainers

1,140 NAHREP 10 Workshops

63,000 Individuals Reached

Since its inception, NAHREP 10 Certified Trainers have held over 1,140 NAHREP 10 workshops, reaching 63,000 individuals through both virtual and in-person events. To expand this impact, a regional recruitment strategy was launched in 2025 to grow the trainer network in underrepresented areas. By equipping communities with practical financial knowledge, the program works to narrow financial literacy and wealth gaps.



HWP Accelerator Program

Launched in 2024, the HWP Accelerator program supports early-stage founders in scaling their businesses. Designed for entrepreneurs in fintech, proptech, and financial services, the program provides a strategic pathway for growth through business development, leadership training, and personal well-being.

The Accelerator runs one selective cohort each summer. Over seven weeks, participants engage in virtual workshops covering topics like perfecting a pitch deck, building high-performance teams, financial planning, business planning, engaging with the venture capital ecosystem, balancing mental well-being with entrepreneurship, and mastering elevator pitches.

Participants receive comprehensive support, tailored feedback, mentorship from influential industry leaders, and access to a growing network of like-minded, driven entrepreneurs. The HWP Accelerator Program connects early-stage founders with successful industry leaders, delivering targeted educational content, practical curriculum, and resources to support entrepreneurs through the critical early years of business development. By combining practical tools with personal development, the program helps founders turn promising startups into thriving businesses.

Empower. Lead. Scale. is more than a tagline—it's a call to action for the next generation of entrepreneurs.

HWP Accelerator Progress & Impact

In 2025, applications tripled compared to the program's initial launch, reflecting the strong entrepreneurial spirit within the Latino community. To be eligible, applicants must be early-stage startup founders and committed to completing the full program, which includes developing a customized business presentation based on their business plan. 80 percent of 2024 and 2025 program enrollees were early stage and 20 percent were venture-funded.



23 businesses



\$12.2 million
in pre-program annual revenues



293 employees

HISPANIC WEALTH PROJECT

ANGEL COMMUNITY

HWP Angel Community

The HWP Angel Community fosters Hispanic entrepreneurship by increasing access to investment capital and financing opportunities to incubate Hispanic start-ups. It brings together seasoned and aspiring angel investors, venture capitalists, and aspiring accredited investors. It provides a robust network dedicated to educating and empowering more Latinos to build angel investor portfolios.

Membership Opportunities and Benefits

In partnership with Angeles Investors, led by CEO David Olivencia, the HWP Angel Community is committed to advancing Hispanic entrepreneurship, expanding investment capital, and helping close the wealth gap in America. The missions of both organizations align closely, with a shared focus on growing prominent Hispanic and Latino ventures, while promoting business ownership and financial diversification.

Members of the HWP Angel Community have the opportunity to become associate or accredited investor members of Angeles Investors. Membership offers access to educational resources, networking opportunities, investment deals, and exclusive events. The community is inclusive, welcoming individuals who are not yet accredited but who are eager to learn about angel investing and work towards accreditation. These non-accredited members can participate in workshops and receive guidance as they develop their investment thesis.

HWP Angel Community Progress & Impact

In 2024, the HWP Angel Community successfully integrated 80 percent of its program participants as associate members, with 20 percent fulfilling the criteria to become accredited investors. Entering the angel and VC community can be daunting; however, the HWP Angel Community helps participants navigate this landscape and build meaningful connections with relevant Angel Investors, VCs, and founders.

HNW BOOTCAMP

By HWP*

High Net Worth Boot Camp

Since the launch of the Hispanic Wealth Project (HWP), Hispanic household wealth has grown significantly. According to the Federal Reserve's 2022 Survey of Consumer Finances, over 1.2 million Hispanic households now report a net worth of at least \$1 million, with and household wealth more than tripling over the last decade.²⁸ Despite this progress, the racial wealth gap remains a persistent challenge. Hispanic households still lag far behind their non-Hispanic White counterparts when it comes to overall wealth accumulation.

In response, HWP will launch a new high-impact initiative in 2026: the High Net Worth Boot Camp (HNWB). This biannual program will support individuals and business owners committed to long-term wealth creation through a structured, intensive 10-week cohort experience.

Program Components:

- Weekly virtual sessions and workshops
- Wealth-building curriculum focused on investing, asset diversification, and asset protection
- Development and execution of a personalized financial plan
- Participation in HWP's annual conference

Participant Engagement and Learning Outcomes

Admission into HNWB will be based on a competitive selection process. Each cohort will take part in immersive learning experiences, including:

- Mastermind sessions with subject-matter experts
- Workshops on income expansion, estate planning, and financial mindset
- Networking opportunities with accredited investors, founders, and venture capital firms

Participants will also gain access to valuable post-program resources, including workbooks, guides, training programs, and continued advisory support.

To ensure educational rigor and practical application, HWP is developing the HNWB curriculum in collaboration with an accredited academic institution. This partnership will ensure content quality, academic alignment, and measurable outcomes for participants. The HWP Advisory Board will further contribute to curriculum development by providing expert insights into advanced wealth strategies and personal finance integration.

Looking Ahead: 2026 and Beyond

With the support of our partners and community, HNWB is positioned to become a nationally recognized program for wealth-building. The goal is to engage and empower up to 500 participants annually, equipping them with the tools, networks, and knowledge required to build, sustain, and transfer wealth across generations.

The Hispanic Wealth Project looks forward to reporting on its outcomes in future editions of the State of Hispanic Wealth Report.

Staying Connected | The HWP Unified Ecosystem

The Hispanic Wealth Project (HWP) maintains strong national visibility through its ecosystem of member organizations

1. National Association of Hispanic Real Estate Professionals (NAHREP®) – 58,000 members and 100 chapters nationwide
2. National Hispanic Construction Alliance (NHCA) – 5,000 members and 15 chapters projected by year-end 2025
3. AVANCE Sports
4. AVANCE Global

With HWP serving as the guiding force, this ecosystem reaches over 63,000 individuals nationwide. Collectively, these organizations host more than 600 local chapter events and 8 national events each year.

To further amplify the narrative of a thriving Latino entrepreneurial spirit, HWP also leverages its editorial platforms: the monthly Wealth Stream News and the quarterly Raíces and WEALTH newsletters.

- **Wealth Stream News** centers each edition around HWP's strategic pillars: Real Estate, Business Ownership, Financial Diversification, and Asset Protection.
- **Raíces and WEALTH** highlights the stories and insights of Latino entrepreneurs across industries, along with educational content focused on economic empowerment.

Together, these platforms reach more than 63,500 subscribers. They play a vital role in elevating Latino business success stories while addressing persistent challenges—most notably, the lack of access to capital and credit, which continues to hinder growth for many Hispanic-owned businesses. By highlighting achievements and confronting barriers head-on, the HWP aims to attract greater investment and strengthen its role as a central hub for Latino entrepreneurship and wealth building.

End Notes

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