



# Minority Homeownership in South Carolina

This report provides a brief overview of South Carolina's minority homeownership figures and trends for the past decade. Data from this report originated from the U.S. Census Bureau's American Community Survey Five-Year Estimates. All rights reserved.

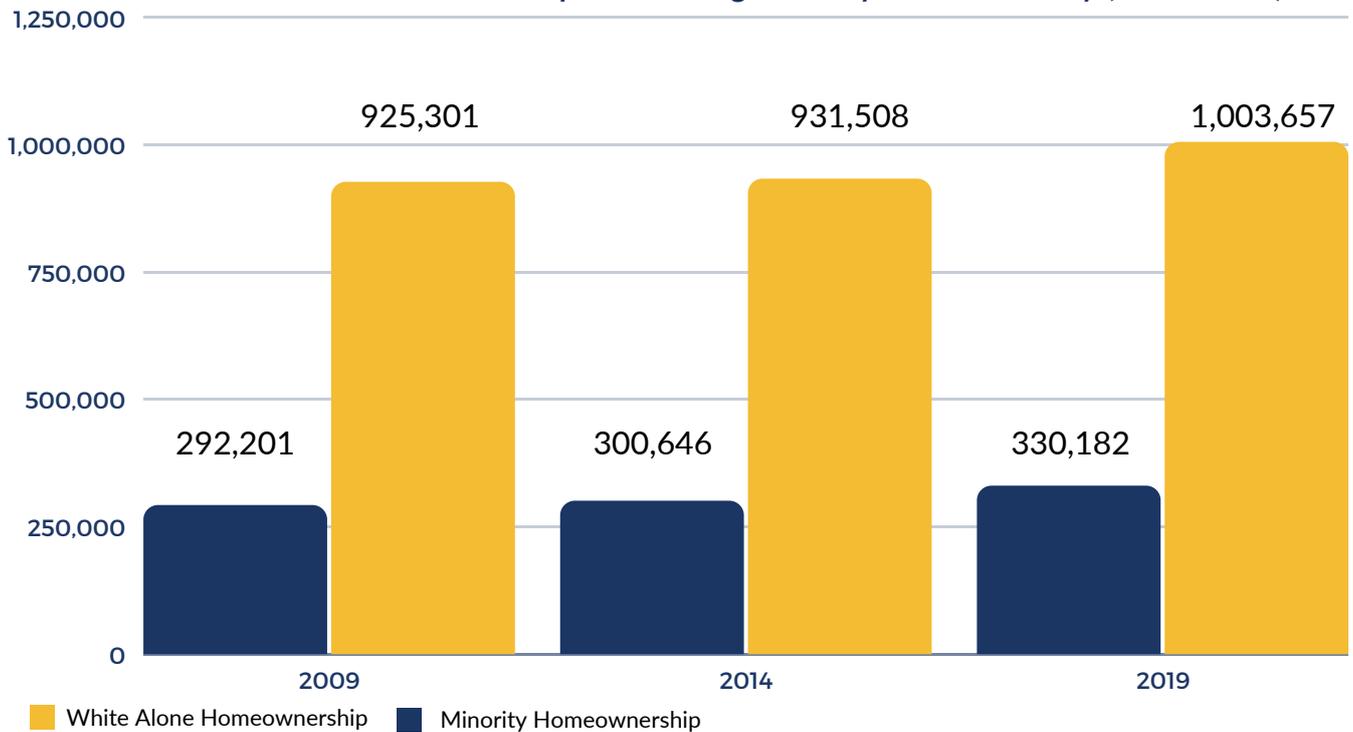
**13%**

Increase in minority homeownership (2009-2019)

**53%**

South Carolina's minority homeownership rate in 2019

South Carolina's Owner-Occupied Housing Units by Race/Ethnicity (2009-2019)



Like most places in the U.S., South Carolina faced economic hardships as a result of the Great Recession (2007-2009). However, from 2009 – 2019 the number of minority heads of households in the state increased 13% from 292,201 to 330,182. In 2019 nearly 37% of the state's population identified as minority\*, but minority households owned only about 25% of the state's owner-occupied real estate portfolio. Overall, the minority homeownership rate in the state is 48% lower than their proportion of the state's population.

Not all minority groups emerged from the economic crisis unscathed, and data suggests that quality of living has worsened for some groups. African Americans comprise South Carolina's largest minority group and witnessed their homeownership rate decline by 2.5% from 2009 (54.5%) to 2019 (53.1%). Although the African American homeownership rate continues to lag, comparative to their share of the state's population, the number of African American homeowners actually increased from 249,587 in 2009 to 265,556 in 2019.



# 330,182

## Minority-Owned Housing Units in South Carolina by 2019



**1 out of every 4 owner-occupied homes are minority-owned**

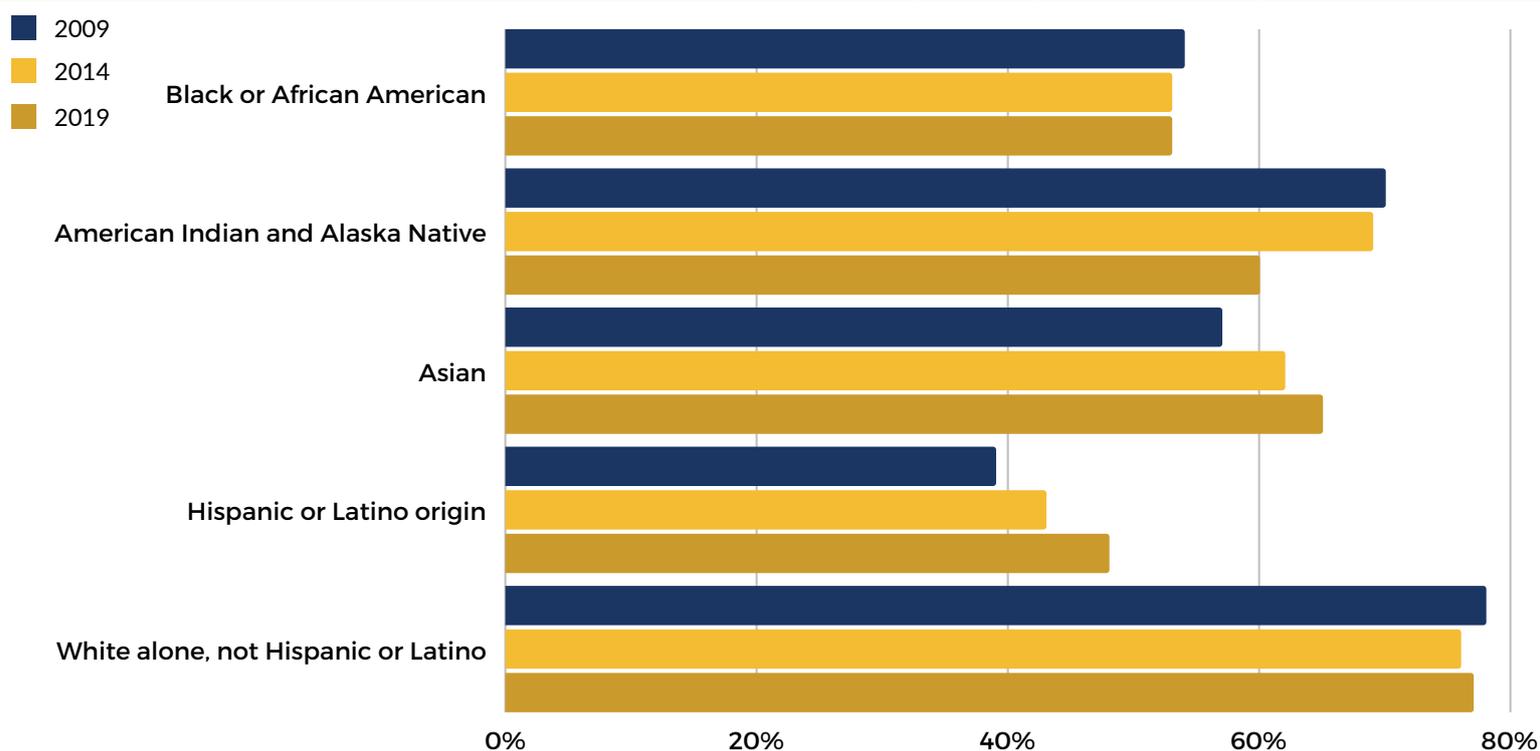
Hispanic/Latinos are the state's second largest minority group and the second largest group of minority homeowners totaling 35,867 units in 2019. According to figures from the 2010 and 2020 Censuses, the Hispanic/Latino population grew 49.7%, virtually tying the growth rate for Asian Americans and Pacific Islanders. From 2009 to 2019, however, the number of Hispanic homeowners jumped 63.7% from 21,915 to 35,867, outpacing their overall population growth.

Accompanying these impressive growth rates was a spike in the Hispanic/Latino homeownership rate. From 2009, the rate of Hispanic homeownership skyrocketed approximately ten percentage points from 39% to 48%. However, the Hispanic/Latino share of all owner-occupied housing units lagged in comparison to their overall share of the population, in that they are 6.9% of the population, but, as of 2019 their homeownership rate is 2.7%.

Following Hispanics, Asian homeownership rates overall grew spectacularly from 57% to 65% over the past decade. Although the number of Asian owner-occupied households increased nearly 45% (from 10,957 units to 15,885 units), this lagged their population growth which was 50.5%. More troubling was the precipitous decline in the rate of Native American homeownership (-13.8%). Researchers are still determining the specific causes of this decline.

In comparison with minority communities, the share of White owner-occupied housing continued to outpace their share of the total population. White homeownership rates were 18.3% higher than their share of the state's population. Whites comprise 63.6% of the state's population in 2019, but owned 75.3% of homes. In 2009, Whites were 64.2% of the state's population, but owned 76% of homes. These figures indicate that deep-seated inequalities persist for minorities in accessing one of the primary engines of wealth accumulation available for American families: homeownership.\*

South Carolina's 2009-2019 Homeownership Rate by Race/Ethnicity



Source: U.S. Census Bureau, American Community Survey 5-Year Estimates. Table ID: S2502

The homeownership rate is computed by dividing the number of owner-occupied housing units by the number of occupied housing units or households.

\*Data covering the effects of the Covid-19 pandemic on homeownership will likely not be released until early 2022.