

HOW ARE FAMILIES OF COLOR FARING?

The *Prosperity Now Scorecard* is a comprehensive look at all Americans' financial security today, and their opportunities to create a more prosperous future. Overwhelmingly, people of color struggle to achieve financial stability, and all too often are unable to access the drivers of economic mobility.

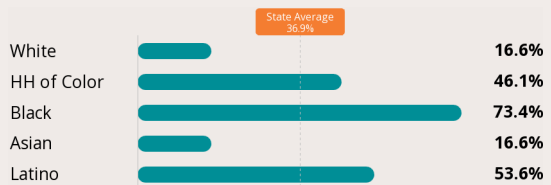


HOMEOWNERSHIP & HOUSING  
**Homeownership Rate**

Percentage of occupied housing units that are owner-occupied

**41.1% of all Minnesota households of color are homeowners**

American Community Survey, 2018

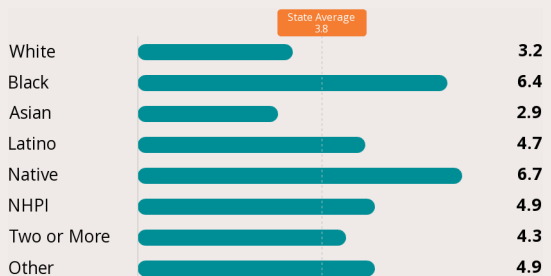


FINANCIAL ASSETS & INCOME  
**Liquid Asset Poverty Rate**

Percentage of households without sufficient liquid assets to subsist at the poverty level for three months in the absence of income

**20.6% of all Minnesota households live in asset poverty**

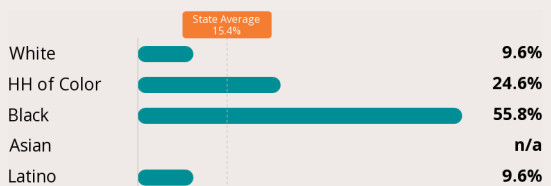
Survey of Income and Program Participation, 2016



HOMEOWNERSHIP & HOUSING  
**Affordability of Homes**

Median housing value divided by median family income

American Community Survey, 2018

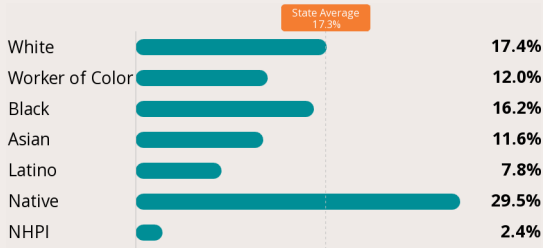


FINANCIAL ASSETS & INCOME  
**Households with Zero Net Worth**

Percentage of households that have zero or negative net worth

**24.6% of Minnesota households of color have zero or negative net worth**

Survey of Income and Program Participation, 2016



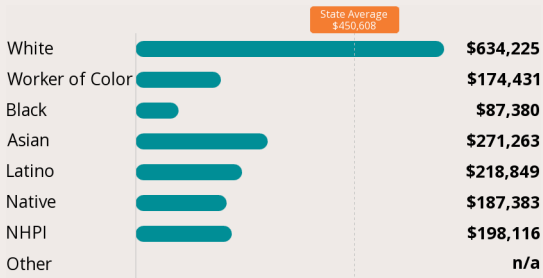
BUSINESSES & JOBS

### Business Ownership by Race

Ratio of the business ownership rate of White, non-Hispanic workers to workers of color (Black or African-American; American Indian and Native Alaskan; Asian; Native Hawaiian and other Pacific Islander; Hispanic or Latino)

**12.0% of the Minnesota labor force of color owns a business**

Survey of Business Owners, 2012



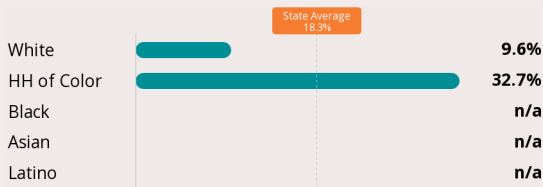
BUSINESSES & JOBS

### Business Value by Race

Ratio of the average business value, in terms of sales, receipts or revenue, of White, non-Hispanic-owned businesses to businesses owned by workers of color (Black or African-American; American Indian and Native Alaskan; Asian; Native Hawaiian and other Pacific Islander; Hispanic or Latino)

**The average business owned by a person of color in Minnesota is worth \$174,431**

Survey of Business Owners, 2012



FINANCIAL ASSETS & INCOME

### Underbanked Households

Percentage of households that have a checking and/or a savings account and have used non-bank money orders, non-bank check-cashing services, non-bank remittances, payday loans, rent-to-own services, pawn shops or refund anticipation loans (RALs) in the past 12 months

**32.7% of all Minnesota households of color are underbanked**

Federal Deposit Insurance Corporation, 2017

Data shows "n/a" in instances where there are too few observations to produce a reliable estimate.