

OCTOBER 2016

RACIAL  
**wealth**  
DIVIDE IN  
**Miami**



**cfed**

expanding economic opportunity

JPMORGAN CHASE & CO.

# The Racial Wealth Divide in Miami

RACIAL  
**wealth**  
DIVIDE INITIATIVE

Dear Reader,

The racial wealth divide is broad and deep in thousands of communities across the United States. The issue of wealth inequality has a multitude of ramifications for communities and families.

In Miami, the racial wealth divide is as unique as the people. Much of the divide is due to systemic racism and prejudice, perpetuated by federal policy and privatized prejudice and predation.

The Racial Wealth Divide Initiative at CFED developed this profile to better understand how racial economic inequality affects Miami. This profile is also one of the first steps taken under the Building High Impact Nonprofits of Color project, funded by JPMorgan Chase & Co. This project aims to advance best practices and strengthen resources for nonprofits of color.

## ***How do I use this data profile?***

The following profile presents data on the economic inequalities within Miami. These statistics may seem overwhelming. However, with more information about the challenges of racial economic inequality, there is greater opportunity to identify best practices and policies that can address the racial wealth divide.

## ***How does Miami compare to the rest of the nation?***

People of color in Miami—Black, Asian and Latino populations—generally struggle more than their peers nationwide, yet Miami's White population often has better economic outcomes than the White population nationwide. The White population's income is \$11,728 higher in Miami than it is nationwide while the Black population's income is \$14,388 lower. Similarly, the Asian and Latino population's incomes are lower in Miami than they are nationwide by \$6,101 and \$13,910 respectively. In unemployment, the Black unemployment rate is 1.6% higher than the national rate. Lastly, Miami's White population has a 7% lower rate of liquid asset poverty than the nationwide White population while the Black population's rate is over 10% higher and the Latino population's rate is 3% higher.

## ***What's next?***

CFED's Racial Wealth Divide Initiative is working in Miami to build the capacity of nonprofits of color (see pages 14 & 15 for more information) so that they are better positioned in their field to further their impact in the communities that need them most. We believe that in order to address the significant financial insecurity facing families and communities of color, we must strengthen the local organizations of color that are on the frontlines addressing these communities needs and concerns and providing greater economic opportunity.

Sincerely,



Dedrick Asante-Muhammad  
Director, Racial Wealth Divide Initiative, CFED

# The Racial Wealth Divide in Miami

RACIAL  
wealth  
DIVIDE INITIATIVE

**E**conomic inequality has expanded over the past decade, shuttering the windows of opportunity for millions of Americans. In urban centers, this growing inequality has manifested through gentrification and concentrated poverty in communities of color.

Miami is unique among major American cities in that the majority of its residents are foreign-born. In fact, immigrants comprise nearly 58% of Miami's population, a rate more than 10 percentage points higher than that of Santa Ana, CA, the city with the next highest rate.

This fact is reflected in the household income statistics. Among Miami's Latino subpopulations, groups with higher shares of foreign-born residents have far lower average household incomes and much higher income poverty rates than groups with larger shares of native-born residents. Given the city's large immigrant population, however, this disparity is more acute. As a result, Miami faces a singular set of challenges in addressing the financial well-being of its residents.

Demographic information such as national origin and ethnicity reveal fault lines within each racial and ethnic group. At 35% of the total population, Cubans comprise a plurality of Miami's residents; no other single ethnic group exceeds 12% of the population. Of the Cuban population only 22% are native-born, the lowest proportion by far of any of the city's major ethnic groups. While Cubans have the lowest median household income of any Latino subgroup, they are also the most likely to own their home, with a 37% homeownership rate. Still, over 60% of Cuban homeowners, and over 71% of Cuban renters, pay more than 30% of their income on housing costs, a burden that constrains their ability to save and build wealth for the future.

Still, each Latino ethnic group enjoys better economic outcomes overall than do the city's black residents. Haitians and African Americans are more likely than any other major ethnic groups to live in poverty, with poverty rates of 45% and 44%, respectively. While median household income among Miami's Latino residents varies from \$46,000 among Mexicans to just over \$25,000 among Cubans, African American and Haitian household incomes hovers just above \$21,000. (In contrast, the median White household income is more than three times greater, at over \$70,000.) Miami's Haitian population also has the lowest educational attainment rates of all major ethnic groups, with only 57% of Haitian adults holding a high school degree or higher, and 5% holding at least a four-year college degree.

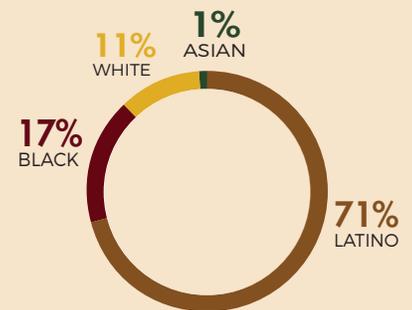
The city must, therefore, directly address the disparities between and within Miami's racial and ethnic groups in order to successfully combat the racial wealth divide. This can only be done by working with trusted organizations on the ground. The Racial Wealth Divide Initiative at CFED understands that redressing this disparity in outcomes requires an inclusive approach that addresses not only these disparities themselves, but their root causes. Through work funded by JPMorgan Chase, the Racial Wealth Divide Initiative has launched a project to build the capacity of organizations of color working in economically marginalized communities.



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## MIAMI HIGHLIGHTS

### POPULATION



### NATIVITY



**3 in 5**

of Miami residents are foreign-born

### MEDIAN HOUSEHOLD INCOME

The average White household in Miami makes

**3X**

the annual income of the average household of color

### COST-BURDENED RENTERS



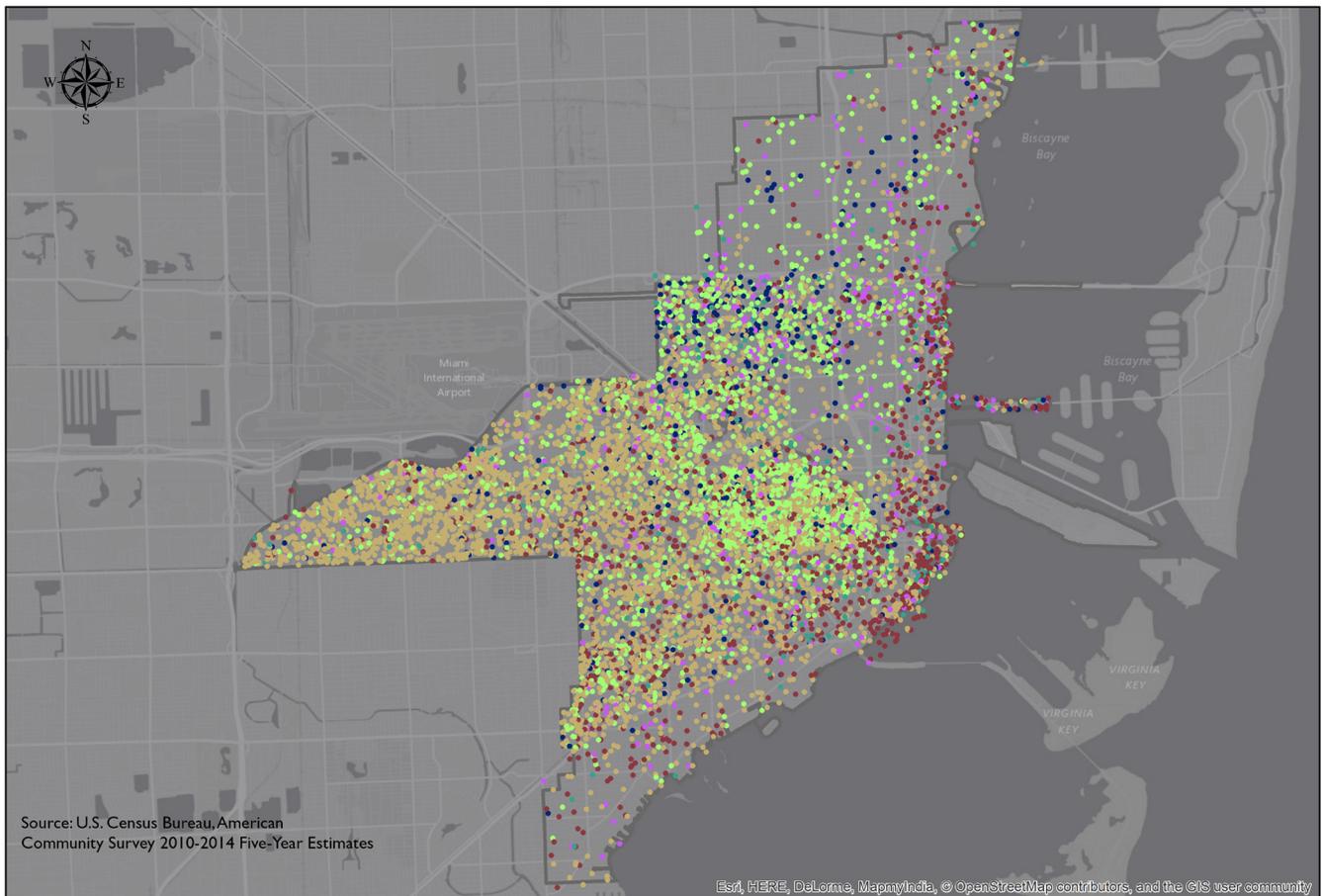
of Miami renters of color are cost-burdened

## LATINO ETHNIC DIVERSITY BY CENSUS TRACT IN MIAMI

Miami is a city with a rich, vibrant and diverse Latino population—a population that has evolved over time due to continued migration and immigration. But often, data about Latinos are presented in aggregate, with little regard to nationality and tenure of residency. Below, the map displays concentrations of certain Latino ethnic groups in Miami.

It should be noted that there are significant differences among Miami’s Latino ethnic groups with regard to homeownership. For example, the homeownership rate for Cubans is nearly 37%, while the rate for Central Americans is 17%. In contrast, the homeownership rate for Whites is 43%—the highest rate of any of the city’s resident ethnic groups. These differences in homeownership are attributable to a multitude of factors, such as income, length of residency and education, in addition to the political environment surrounding Cuban migration.

These data and the map below provide a snapshot that highlights the financial condition of different Latino ethnic groups to inform programs and practices.



### Legend

1 Dot = 35

- Cuban
- Puerto Rican
- Dominican
- Central American
- South American
- Mexican

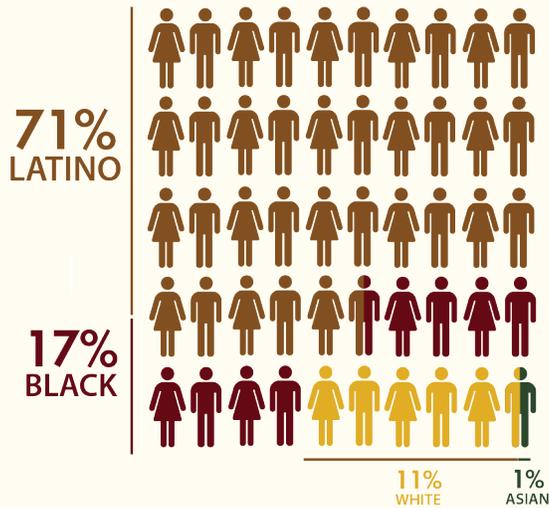
## RACIAL WEALTH DIVIDE IN MIAMI

Miami, long touted as one of the best places to vacation and retire, is also a city of great economic disparity. The Latino community comprises over 70% of the Miami population, and almost 75% of Latino Miamians are liquid asset poor, meaning they do not have the saving to subsist for even three months at the poverty level in the event of a job loss or other income disruption. There is also strong racial inequality in educational achievement, household income and asset ownership. While the majority of the city's households rent their homes, households of color pay a greater share of their incomes on rent than White renters. These outsize housing costs leave many families without the means to save or build a basic safety net for financial emergencies, let alone build the wealth needed to lay the foundation for upward mobility.

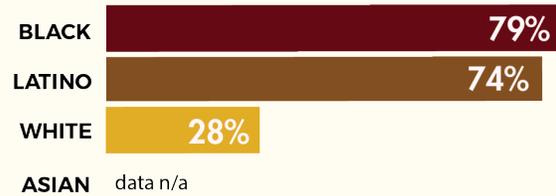
### HOUSEHOLDS OF COLOR IN LIQUID ASSET POVERTY ...



#### POPULATION



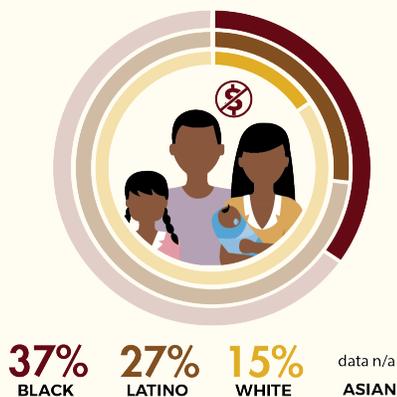
#### LIQUID ASSET POVERTY BY RACE



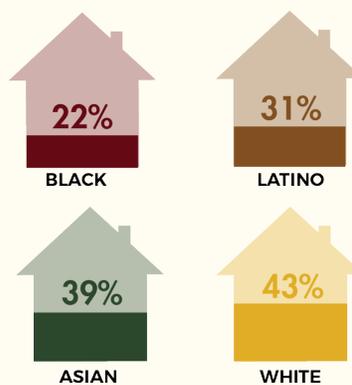
#### MEDIAN HOUSEHOLD INCOME



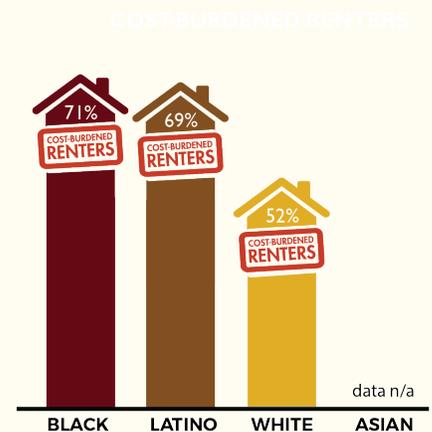
#### HOUSEHOLD WITH ZERO NET WORTH



#### HOMEOWNERSHIP RATE

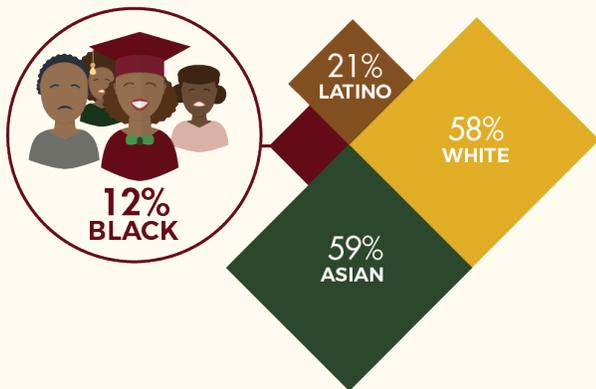


#### COST-BURDENED RENTERS



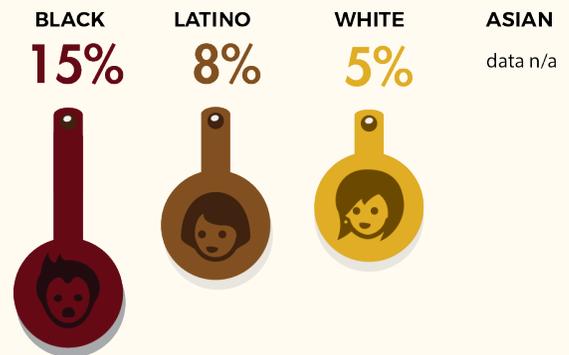
Note: Estimates of liquid asset poverty and households with zero net worth not published by CFED's Assets & Opportunity Scorecard are derived from a statistical model to create geographic estimates at the local level and are not meant to directly reflect the SIPP data. Caution should be used in interpreting the local estimates as the statistical model is based on national surveys of fewer than 50,000 households.

BACHELOR'S DEGREE OR HIGHER



Only **12% of Black adults in Miami** finish a Bachelor's degree or higher compared to **58% of White adults**.

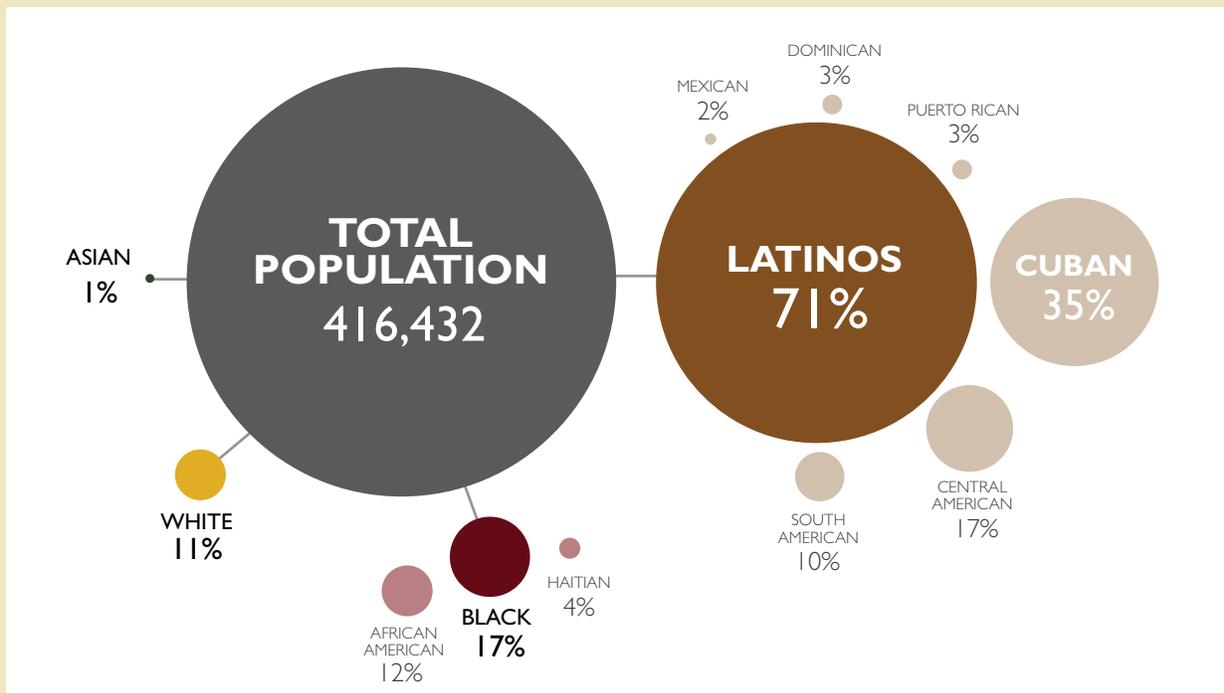
UNEMPLOYMENT RATE



The unemployment rate for Black households in Miami is nearly **3X** the rate for White households.

ETHNICITY

Latinos are the dominant ethnic group in Miami, and have been for decades. Among the city's Latino population, Cubans comprise the largest share, but South Americans enjoy the best outcomes. Compared to other Latino groups, South American residents are least likely to live in poverty. They also live in homes with far greater property values, and earn college degrees at nearly double the rate of Mexican adults, the Latino group with the next-highest attainment rate.



## ETHNIC DIVERSITY BY CENSUS TRACT IN MIAMI

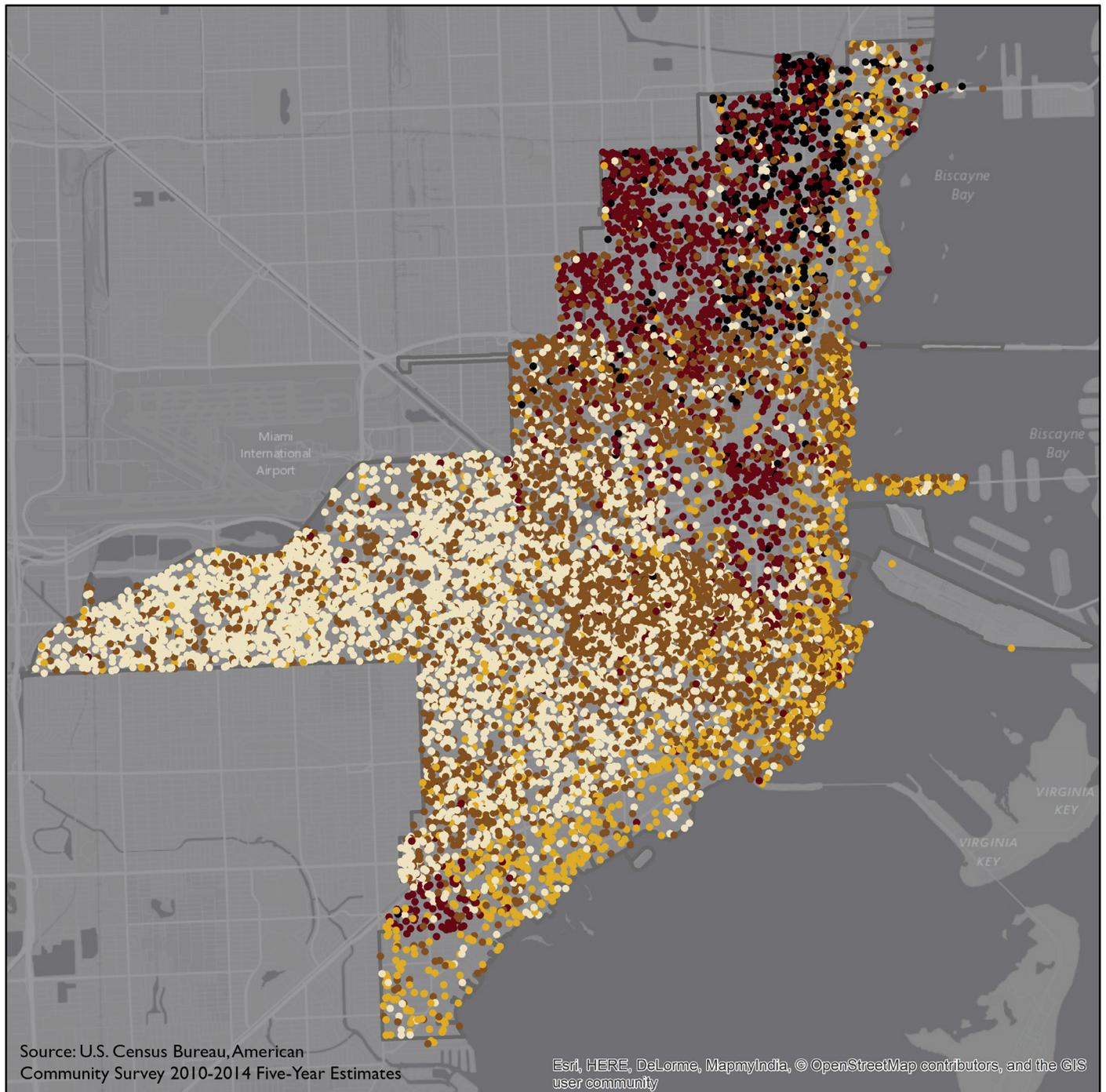


Where in Miami a family lives is closely connected with their racial or ethnic background. Miami's neighborhoods have been largely segregated by race dating back to the early 20<sup>th</sup> century, and although it is no longer officially codified, residential segregation has persisted in the city to this day. The racial history of Miami's housing patterns has been well documented, with much of the city's current layout the result of deliberate planning and policy choices made during the post-New Deal 1930s, when the city's "Negro Resettlement Plan" was first proposed and redlining was enacted with the blessing of the federal government<sup>1</sup>.

Today, as then, Miami's White residents mostly occupy the prime real estate along the coastline, while African American residents live in Liberty City and the surrounding neighborhoods in the city's northwest quadrant. However, the influx of Cuban immigrants in the middle of the 20<sup>th</sup> century adds wrinkles to what was a historical pattern of discrimination; without reversing that pattern, Cuban households now make up the largest share of the population in 37 census tracts, the majority of which are in West or South Miami. The most diverse tracts are located in the city's center, where White, Cuban, Central American and other Latino residents intermingle. African American and Haitian residents, however, are mostly shut out, with the notable exception of the tracts that comprise Miami's historically African American Overtown neighborhood, which remains majority African American. In fact, there is only one majority-African American census tract in which Whites comprise more than 10% of the total population; there remain no majority-White tracts in which African Americans comprise more than 4% of the population. Where each group resides is highly correlated with community income, as well. White households make up the largest share of the population in 16 of the 20 most affluent tracts with respect to family income, with South American households holding the largest share in the other four tracts. Of the 20 tracts with the lowest median family incomes, eight are largely Black, eight are Central American, three are Cuban, and one is Haitian.

<sup>1</sup> Mohl, R.A. "Whitening Miami: Race, Housing, and Government Policy in Twentieth-Century Dade County." *The Florida Historical Quarterly* 79, no. 3 (2001): 319-45.

## ETHNIC DIVERSITY BY CENSUS TRACT IN MIAMI



### Legend

1 Dot = 35

White

Black

Haitian

Cuban

Latino

**POPULATION AND DEMOGRAPHICS:**

Data Measures	Miami	Miami-Dade County	Miami MSA	Florida	United States
<b>Total Population</b>	416,432	2,600,861	5,775,204	19,361,792	314,107,084
White	46,380	399,395	1,943,471	10,958,680	197,159,492
Black	69,364	441,994	1,159,159	2,979,524	38,460,598
Haitian	18,487	123,237	312,304	436,313	916,876
Asian	3,416	39,399	133,437	482,166	15,536,209
Hispanic or Latino	294,537	1,696,171	2,447,775	4,517,191	53,070,096
Mexican	7,838	55,884	138,695	646,081	34,053,950
Puerto Rican	13,887	101,253	223,546	936,290	5,032,734
Cuban	144,982	909,883	1,051,531	1,331,893	1,969,524
Dominican	12,550	61,467	104,506	195,720	1,644,640
Central American	70,164	235,349	340,548	497,393	4,742,723
South American	39,859	294,742	523,377	765,392	3,207,752
<b>Total Households</b>	152,525	833,541	2,030,848	7,217,508	116,211,092
White	22,408	154,870	862,781	4,677,842	80,989,398
Black	26,879	140,369	363,455	985,477	14,042,937
Haitian	4,637	29,430	76,567	109,609	251,807
Asian	1,502	12,978	42,302	148,449	4,902,796
Hispanic or Latino	105,471	533,501	758,983	1,339,209	14,047,027
Mexican	2,148	13,653	34,105	148,494	8,406,492
Puerto Rican	5,471	32,629	72,268	287,407	1,561,608
Cuban	58,780	302,926	349,115	437,308	657,593
Dominican	4,188	18,051	30,880	57,139	477,354
Central American	18,861	61,349	88,375	128,886	1,223,377
South American	15,726	94,834	166,038	239,821	-
<b>U.S. Citizenship Rate</b>	67.9%	75.7%	81.8%	90.5%	92.9%
White	86.5%	91.4%	94.7%	97.5%	98.5%
Black	81.8%	85.6%	84.2%	90.6%	95.8%
Haitian	61.3%	70.2%	66.7%	66.4%	-
Asian	66.1%	66.9%	71.4%	72.5%	72.0%
Hispanic or Latino	60.5%	69.0%	70.4%	75.1%	75.6%
Mexican	58.4%	65.0%	64.1%	66.6%	-
Puerto Rican	98.7%	98.6%	99.1%	99.3%	-
Cuban	63.8%	69.4%	70.8%	71.2%	-
Dominican	64.5%	73.9%	76.1%	78.0%	-
Central American	49.7%	60.6%	58.2%	59.9%	-
South American	53.6%	60.6%	62.5%	64.4%	-
<b>Foreign Born (Nativity)</b>	57.7%	51.4%	38.7%	19.6%	13.1%
White	22.1%	17.6%	12.2%	5.8%	3.9%
Black	23.4%	27.5%	32.9%	19.5%	8.3%
Haitian	63.2%	59.9%	61.8%	60.7%	58.7%
Asian	80.7%	75.1%	72.9%	71.5%	66.9%
Hispanic or Latino	71.3%	65.6%	61.2%	48.0%	35.8%
Mexican	58.8%	49.7%	47.6%	41.6%	34.1%
Puerto Rican	3.3%	2.9%	2.1%	1.5%	1.4%
Cuban	78.2%	70.9%	68.8%	65.6%	57.3%
Dominican	70.0%	62.2%	59.5%	54.7%	55.6%
Central American	71.7%	68.9%	68.4%	65.4%	61.0%
South American	74.1%	74.4%	72.8%	69.8%	-
<b>Speak English Less Than "Very Well"</b>	43.2%	34.5%	23.3%	11.7%	8.6%
White	6.6%	7.1%	4.3%	1.8%	1.6%
Black	21.9%	16.0%	14.3%	7.9%	2.9%
Haitian	55.8%	46.9%	48.6%	47.6%	-
Asian	31.4%	31.0%	29.4%	29.5%	35.0%
Hispanic or Latino	55.6%	47.0%	43.8%	38.2%	33.1%
Mexican	48.7%	44.3%	47.2%	50.6%	-
Puerto Rican	28.2%	23.7%	24.4%	28.5%	-
Cuban	62.0%	54.8%	53.4%	52.6%	-
Dominican	55.7%	44.1%	43.3%	41.4%	-
Central American	61.9%	53.2%	54.8%	54.2%	-
South American	44.9%	46.1%	45.8%	44.4%	-

"-" indicates that no data is available

## HOUSEHOLD FINANCES:

Data Measures	Miami	Miami-Dade County	Miami MSA	Florida	United States
<b>Median Household Income</b>	\$30,858	\$43,099	\$48,435	\$47,212	\$53,482
White	\$70,575	\$66,499	\$59,971	\$52,147	\$58,847
Black	\$21,212	\$33,596	\$37,633	\$34,467	\$35,600
Haitian	\$23,750	\$34,305	\$36,865	\$36,229	\$43,547
Asian	\$67,143	\$63,207	\$65,061	\$61,248	\$73,244
Hispanic or Latino	\$28,486	\$40,403	\$42,550	\$40,712	\$42,396
Mexican	\$46,082	\$38,333	\$39,221	\$35,497	\$41,577
Puerto Rican	\$41,666	\$45,833	\$48,234	\$40,473	\$38,913
Cuban	\$25,211	\$37,194	\$38,709	\$38,958	\$42,291
Dominican	\$27,083	\$38,295	\$41,577	\$39,937	\$35,597
Central American	\$29,166	\$38,541	\$39,583	\$39,016	\$43,229
South American	\$40,961	\$45,876	\$47,396	\$45,312	-
<b>Income Poverty Rate</b>	29.9%	20.5%	17.3%	16.7%	15.6%
White	13.1%	11.7%	9.8%	11.6%	10.8%
Black	44.4%	30.2%	26.2%	28.1%	27.3%
Haitian	45.1%	30.2%	29.3%	29.4%	22.4%
Asian	-	15.0%	12.3%	13.0%	12.7%
Hispanic or Latino	28.8%	20.8%	19.8%	22.5%	24.8%
Mexican	25.1%	32.7%	30.1%	33.6%	26.8%
Puerto Rican	28.3%	20.4%	17.5%	22.6%	27.1%
Cuban	28.2%	20.6%	19.6%	20.3%	19.5%
Dominican	30.1%	24.3%	21.5%	22.8%	27.9%
Central American	33.3%	24.1%	24.6%	25.5%	24.0%
South American	20.9%	16.9%	15.4%	16.2%	-
<b>Asset Poverty Rate</b>	43.3%	30.7%	24.8%	27.3%	25.4%
White	18.6%	14.4%	-	18.5%	18.7%
Black	57.7%	42.1%	-	42.1%	45.6%
Asian	-	-	-	-	21.1%
Hispanic or Latino	46.2%	33.3%	-	47.3%	43.3%
<b>Liquid Asset Poverty Rate</b>	67.1%	59.2%	48.9%	48.7%	43.5%
White	27.6%	27.9%	-	37.5%	34.7%
Black	78.5%	69.4%	-	66.3%	67.2%
Asian	-	-	-	-	35.3%
Hispanic or Latino	74.2%	66.9%	-	75.6%	71.0%
<b>Households with Zero Net Worth</b>	26.3%	20.3%	-	19.4%	17.0%
White	14.9%	11.3%	-	13.3%	12.7%
Black	37.4%	28.8%	-	29.1%	31.9%
Asian	-	-	-	-	12.7%
Hispanic or Latino	26.8%	21.3%	-	32.5%	26.5%

## EMPLOYMENT AND BUSINESS OWNERSHIP:

Data Measures	Miami	Miami-Dade County	Miami MSA	Florida	United States
<b>Labor Force Participation Rate</b>	61.5%	62.2%	63.2%	59.4%	63.7%
White	72.5%	60.6%	58.4%	55.9%	63.2%
Black	54.4%	59.3%	65.8%	62.8%	62.0%
Asian	67.5%	65.1%	66.8%	65.1%	65.3%
Hispanic or Latino	61.4%	63.4%	65.7%	65.6%	67.3%
<b>Unemployment Rate</b>	8.6%	8.1%	8.2%	8.0%	7.2%
White	5.4%	6.4%	6.4%	6.7%	5.8%
Black	14.8%	14.8%	13.2%	13.0%	13.2%
Asian	-	4.5%	4.8%	5.7%	5.6%
Hispanic or Latino	7.8%	6.8%	7.1%	7.9%	8.4%
<b>Businesses Without Paid Employees</b>	84.5%	85.8%	83.4%	81.3%	80.4%
White	84.3%	85.2%	81.8%	79.7%	79.4%
Black	96.2%	95.9%	96.0%	96.0%	95.8%
Asian	59.8%	68.7%	73.8%	74.0%	74.9%
Hispanic or Latino	89.6%	89.6%	89.7%	90.1%	91.3%

"-" indicates that no data is available

**EMPLOYMENT AND BUSINESS OWNERSHIP (CONTINUED):**

Data Measures	Miami	Miami-Dade County	Miami MSA	Florida	United States
<b>Business Value</b>	\$695,590	\$581,255	\$610,073	\$722,244	\$1,213,944
White	\$267,866	\$282,354	\$315,668	\$344,540	\$508,406
Black	\$35,384	\$45,201	\$39,380	\$44,645	\$58,119
Asian	\$718,204	\$452,494	\$310,124	\$307,526	\$364,717
Hispanic or Latino	\$143,462	\$181,065	\$169,582	\$148,453	\$143,271

**HOUSING AND HOMEOWNERSHIP:**

Data Measures	Miami	Miami-Dade County	Miami MSA	Florida	United States
<b>Homeownership Rate</b>	31.6%	55.0%	62.1%	66.1%	64.4%
White	42.9%	66.2%	74.2%	74.0%	71.9%
Black	21.5%	45.4%	46.8%	46.3%	43.0%
Haitian	25.7%	47.3%	44.9%	43.2%	42.2%
Asian	39.3%	66.1%	70.8%	69.2%	57.9%
Hispanic or Latino	30.8%	53.4%	54.6%	52.8%	46.3%
Mexican	23.1%	43.0%	45.9%	43.2%	48.3%
Puerto Rican	26.6%	49.8%	51.8%	49.3%	37.3%
Cuban	36.9%	57.0%	58.5%	58.3%	55.2%
Dominican	19.0%	44.7%	48.6%	48.6%	24.5%
Central American	16.7%	42.3%	43.3%	44.3%	36.4%
South American	30.4%	49.3%	53.1%	53.3%	-
<b>Median Property Value</b>	\$211,400	\$194,100	\$188,700	\$156,200	\$175,700
White	\$381,518	\$284,582	\$210,533	\$157,900	\$182,946
Black	\$131,583	\$141,161	\$142,291	\$123,736	\$127,046
Haitian	\$152,636	\$147,373	\$142,291	\$135,732	\$203,273
Asian	\$284,582	\$223,600	\$217,171	\$195,454	\$347,474
Hispanic or Latino	\$206,226	\$190,000	\$180,000	\$154,670	\$152,636
Mexican	\$217,171	\$140,000	\$130,303	\$100,000	\$132,128
Puerto Rican	\$168,426	\$173,689	\$160,000	\$135,732	\$180,000
Cuban	\$203,273	\$200,000	\$195,454	\$183,000	\$199,798
Dominican	\$162,879	\$154,670	\$152,020	\$135,732	\$210,533
Central American	\$154,670	\$154,670	\$147,373	\$136,846	\$185,603
South American	\$263,166	\$198,953	\$184,596	\$162,879	-
<b>Cost-Burdened Renters</b>	67.2%	67.0%	64.1%	59.3%	50.5%
White	51.6%	55.9%	56.4%	53.5%	46.5%
Black	71.0%	68.7%	68.5%	66.7%	57.7%
Haitian	72.1%	73.8%	71.3%	69.6%	59.2%
Asian	-	54.9%	53.5%	48.4%	44.1%
Hispanic or Latino	69.3%	69.1%	67.3%	65.1%	56.3%
Mexican	51.6%	64.9%	62.7%	58.3%	55.4%
Puerto Rican	56.3%	60.5%	58.6%	63.3%	57.5%
Cuban	71.4%	71.2%	70.4%	68.9%	62.0%
Dominican	75.2%	69.1%	66.0%	66.5%	59.5%
Central American	70.4%	69.2%	67.1%	65.1%	56.7%
South American	65.9%	67.3%	66.8%	66.0%	-
<b>Cost-Burdened Owners</b>	55.5%	51.8%	48.2%	41.2%	32.5%
White	39.8%	43.7%	42.8%	37.4%	29.4%
Black	58.8%	54.0%	53.7%	49.9%	42.4%
Haitian	64.4%	56.8%	57.9%	58.5%	57.0%
Asian	-	43.9%	45.5%	41.6%	39.6%
Hispanic or Latino	60.5%	54.2%	52.6%	50.1%	44.0%
Mexican	47.6%	53.1%	51.1%	46.4%	42.6%
Puerto Rican	49.7%	45.4%	44.3%	45.8%	41.6%
Cuban	60.7%	54.4%	52.8%	51.1%	46.9%
Dominican	74.0%	52.5%	53.5%	50.1%	56.0%
Central American	71.6%	55.4%	54.7%	52.1%	51.5%
South American	61.3%	58.4%	57.1%	56.2%	-

"-" indicates that no data is available

## EDUCATIONAL ATTAINMENT:

Data Measures	Miami	Miami-Dade County	Miami MSA	Florida	United States
High School Degree or Higher	72.0%	79.5%	84.1%	86.5%	86.3%
White	94.3%	93.6%	93.7%	91.4%	91.4%
Black	66.6%	76.3%	78.8%	80.0%	83.2%
Haitian	57.0%	68.6%	71.7%	70.7%	77.4%
Asian	81.8%	86.6%	86.7%	85.6%	85.8%
Hispanic or Latino	68.8%	76.5%	77.4%	76.2%	64.1%
Mexican	71.6%	61.4%	59.1%	52.9%	58.4%
Puerto Rican	75.2%	79.3%	80.8%	81.4%	76.3%
Cuban	69.3%	74.9%	76.0%	76.5%	78.3%
Dominican	62.7%	75.1%	76.9%	77.7%	67.4%
Central American	57.8%	68.0%	64.9%	64.8%	54.6%
South American	87.3%	88.7%	89.4%	89.1%	-
Bachelor's Degree	16.4%	17.5%	18.9%	17.1%	18.2%
White	31.3%	25.7%	24.0%	19.6%	20.3%
Black	7.3%	9.9%	11.5%	11.6%	12.3%
Haitian	3.6%	8.5%	9.6%	9.4%	12.8%
Asian	30.8%	32.2%	29.1%	28.4%	29.4%
Hispanic or Latino	14.6%	16.1%	16.3%	14.4%	9.4%
Mexican	18.5%	13.1%	10.8%	6.5%	7.2%
Puerto Rican	14.4%	15.7%	15.2%	12.9%	11.2%
Cuban	13.1%	14.7%	15.0%	14.6%	15.7%
Dominican	8.6%	14.1%	15.1%	14.5%	12.0%
Central American	9.1%	11.7%	11.1%	11.0%	8.0%
South American	28.8%	24.5%	23.6%	22.1%	-
Graduate or Professional Degree	9.3%	9.8%	10.7%	9.5%	11.0%
White	26.4%	20.8%	15.5%	11.5%	12.3%
Black	4.3%	5.7%	6.4%	6.4%	7.0%
Haitian	2.0%	4.0%	4.1%	3.9%	6.2%
Asian	27.7%	20.0%	19.2%	19.6%	20.9%
Hispanic or Latino	6.6%	7.4%	7.7%	6.8%	4.4%
Mexican	11.3%	6.4%	4.5%	2.9%	2.8%
Puerto Rican	8.1%	7.0%	7.2%	5.6%	5.8%
Cuban	5.8%	6.9%	7.3%	7.3%	8.9%
Dominican	4.3%	6.3%	5.8%	5.7%	4.6%
Central American	2.0%	4.6%	4.5%	4.4%	3.2%
South American	14.9%	10.8%	10.8%	10.4%	-

"-" indicates that no data is available

## DATA MEASURES & SOURCES

	Data Measure	Measure Description	Source
Population Demographics	<b>Total Households</b>	Total number of households	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Total Population</b>	Total population	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Population with Disability</b>	Percentage of population living with a disability	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>U.S. Citizenship Rate</b>	Percentage of population that are U.S. citizens	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Foreign Born (Nativity)</b>	Percentage of population who were not U.S. citizens at birth	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Speak English Less Than "Very Well"</b>	Percentage of population that speaks English less than "very well"	U.S. Census Bureau, 2010-2014 American Community Survey
Household Finances	<b>Median Household Income</b>	Median household income in the past 12 months	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Income Poverty Rate</b>	Percentage of all families with income in the past 12 months below the federal poverty threshold	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Asset Poverty Rate</b>	Percentage of households without sufficient net worth to subsist at the poverty level for three months in the absence of income	Estimates calculated by Haveman Economics, based on U.S. Census Bureau's 2008 Survey of Income and Program Participation, Wave 10 (2011) and 2009-2013 American Community Survey
	<b>Liquid Asset Poverty Rate</b>	Percentage of households without sufficient liquid assets to subsist at the poverty level for three months in the absence of income	Estimates calculated by Haveman Economics, based on U.S. Census Bureau's 2008 Survey of Income and Program Participation, Wave 10 (2011) and 2009-2013 American Community Survey
	<b>Households with Zero Net Worth</b>	Percentage of households with zero or negative net worth	Estimates calculated by Haveman Economics, based on U.S. Census Bureau's 2008 Survey of Income and Program Participation, Wave 10 (2011) and 2009-2013 American Community Survey
Employment & Business Ownership	<b>Labor Force Participation Rate</b>	Percentage of civilian labor force who are employed or unemployed but actively searching for employment	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Unemployment Rate</b>	Percentage of civilian labor force who are unemployed but actively searching for employment	U.S. Census Bureau, 2014 American Community Survey
	<b>Businesses Without Paid Employees</b>	Percentage of total businesses that do not employ paid workers	U.S. Census Bureau, 2012 Survey of Business Owners
	<b>Business Value</b>	Average sales or receipts earned per firm	U.S. Census Bureau, 2012 Survey of Business Owners
Housing & Homeownership	<b>Homeownership Rate</b>	Percentage of occupied housing units that are owner occupied	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Median Property Value</b>	Median value, in 2014 dollars, of owner-occupied housing units.	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Cost Burdened Renters</b>	Percentage of renter-occupied units spending 30% or more of household income on rent and utilities	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Cost Burdened Owners</b>	Percentage of mortgaged owners spending 30% or more of household income on selected monthly owner costs	U.S. Census Bureau, 2010-2014 American Community Survey
Educational Attainment	<b>High School Degree</b>	Percentage of population 25 and older who have a high school degree, GED or alternative degree only	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Bachelor's Degree</b>	Percentage of population 25 and older who have at least a bachelor's (4 year college) degree	U.S. Census Bureau, 2010-2014 American Community Survey
	<b>Graduate or Professional Degree</b>	Percentage of population 25 and older who have a graduate or professional degree	U.S. Census Bureau, 2010-2014 American Community Survey

## BUILDING HIGH IMPACT NONPROFITS OF COLOR PROJECT

In order to address the national challenge of a broad and deep racial wealth divide, communities of color need nonprofits of color with high impact asset-building services. CFED's Racial Wealth Divide Initiative aims to strengthen the capacity of nonprofits of color to support economic opportunity through the work of the Building High Impact Nonprofits of Color project.

The project has three key goals: to build leadership and organizational capacity, improve organizations' understanding of the connection between assets and the racial wealth divide, and provide networking and convening opportunities so organizations of color can build strong relationships within and across networks.

By the end of 2017, this project will equip more than 20 organizations with strategies and skills to launch, expand or improve wealth-building initiatives for communities of color across the country. CFED's Racial Wealth Divide Initiative will continue partnering with organizations to support their growth and development, share CFED resources and analysis and continue learning about best practices for addressing racial economic inequality at the local level.

Below are the five nonprofit organizations of color that the Racial Wealth Divide Initiative is working with in Miami, FL. Each of these organizations is working within their respective community's to help bridge the racial wealth divide and promote financial literacy and capability in their communities. Despite the widening of the racial wealth gap, these organizations and others like them are developing, piloting, managing and replicating some of the best programs and practices to address the inequalities in Miami and the nation.

### Miami, Florida: Building High Impact Nonprofits of Color



**ConnectFamilies, Inc. (<http://connectfamilies.org/index.html>)**

ConnectFamilies' (CF) mission is to build communities where children and families thrive and succeed. CF serves families with children under the age of 18 and, between 2014-2016, they provided direct services to 2,028 children (from birth to age 17) and 1,325 adults (18+). CF provides various community development and economic empowerment services including connecting families to resources and opportunities through a cross-sector partnership with over 50 partners. CF provides early childcare education, arts programs, money management workshops and Community Health Worker trainings and certifications. Through their suite of services, CF has improved the literacy of ESOL/ESL students by 90% and certified 38 Community Health Workers that are culturally representative of the families they serve. One of their strategies to address racial economic inequality is through advocating and educating community leaders, policy makers and practitioners to promote equity and dismantle structural racism, antiquated systems and policies that negatively affect Latino communities.



**Haitian Neighborhood Center, Sant La (<http://santla.org/>)**

Sant La's mission is to empower, strengthen and stabilize South Florida's Haitian community through access to resources to ensure its successful integration. Their main constituency is comprised of low- to moderate-income Haitians/Haitian Americans and/or immigrants/refugees. Serving Haitians and Haitian Americans throughout Miami-Dade County, Sant La provides a host of community development and economic empowerment services; including citizenship courses, financial coaching, low income tax preparation, supporting health plan enrollment and strengthening families. Through Sant La's continued efforts, Haitian health coverage has increased from just 22.7% to 30.9% between 2010-2015; families have received more than \$1,300,000 in tax refunds and over \$700,000 in earned income tax credits helping low-income families achieve greater economic stability. Sant La provides programming via a breakthrough service model with a two-generation focus. Sant La's strategies to address racial economic inequality include outreach, the promotion of wealth building and wealth protection, working with stakeholders and developing a culture of saving.



***Hispanic Unity of Florida, Inc. (<http://www.hispanicunity.org/>)***

Hispanic Unity of Florida, Inc.'s (HUF) mission is to empower immigrants and others to become self-sufficient, productive and civically engaged. HUF serves diverse and multi-cultural working families from the United States and more than 25 other countries. HUF provides a range of wrap-around services to help more than 17,000 clients of all ages, from preschoolers to adults, successfully transition to a productive new life. With their ever-growing dedication to creating and promoting community partnerships, HUF offers 12 programs and 30+ services in four languages. Through their culturally competent programs, HUF has helped 247 clients purchase a qualified health plan, secured more than \$5,000,000 in tax refunds and assisted more than 500 families move toward self-sufficiency. HUF's strategies to address racial economic inequality include education, civic engagement, advocacy and economic development through employment services, entrepreneurship, income supports and tax preparation.



***Miami Children's Initiative (<http://www.miamichildrensinitiative.org/>)***

Miami Children's Initiative's (MCI) mission is to create a community-based network that develops, coordinates and provides quality education, accessible health care, youth development programs, opportunities for employment – all ingredients for safe neighborhoods for children and families. MCI builds self-reinforcing communities of families building a common future that promotes safety and prosperity for its neighborhoods. MCI delivers high-quality, impactful educational enrichment beginning at birth to transform and promote optimism and hope within traditionally underserved communities. MCI geographic focus is Liberty City, FL and it is there that MCI engages and delivers services. MCI is one of the only organizations in Miami driving a place-based “cradle-to-college-to-community” strategy. MCI's strategies to address racial economic inequality include keeping parents and youth actively involved and engaged, providing positive parenting support, strengthening the capacity of core community organizations and improving economic resources and affordable housing.



***Partners for Self-Employment, Inc. (<http://partnersforselfemployment.org/home-2/>)***

Partners for Self-Employment's (PSE) mission is to promote the financial self-sufficiency and the accumulation of assets by low-to moderate-income individuals and families in South Florida via opportunities to make, save and manage money. PSE primarily serves low-to moderate-income underserved, underbanked or unbacked communities of color in Miami-Dade and Broward Counties. PSE has made more than 4,900 loans to small businesses through its micro-loan programs. PSE has facilitated in the creation of more than 900 full-time jobs, provided over 15,000 hours of financial education and trained more than 750 first-time homeowners and entrepreneurs. PSE's strategies to address racial economic inequality include promoting entrepreneurship as a way to increase income; Individual Development Accounts (IDAs) as an opportunity to become a home owner; culturally relevant financial literacy classes and referral services. Other PSE strategies include providing training and technical assistance to inmates prior to release and increasing the amount of loan capital available to entrepreneurs left out of mainstream financing.

## BUILDING HIGH IMPACT NONPROFITS PROJECT PARTNERS

**CFED's** work makes it possible for millions of people to achieve financial security and contribute to an opportunity economy. We scale innovative practical solutions that empower low- and moderate-income people to build wealth. We drive responsive policy change at all levels of government. We support the efforts of community leaders across the country to advance economic opportunity for all. Established in 1979 as the Corporation for Enterprise Development, CFED works nationally and internationally through its offices in Washington, DC; Durham, North Carolina, and San Francisco, California.

**Racial Wealth Divide Initiative (RWDI) at CFED** works to strengthen the ability of all CFED's programs to proactively address racial wealth inequality and deepen analysis of asset poverty challenges impacting communities of color. RWDI launches and implements projects that highlight best practices for eradicating racial wealth inequality, including collaborating with local and regional organizations. RWDI supports the efforts of CFED and its partners to drive policy solutions that reduce racial economic inequality at the national, state and local levels.

**JPMorgan Chase & Co.** is a leading global financial services firm with assets of \$2.4 trillion and operations worldwide. The firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. The firm uses its global resources, expertise, insights and scale to address some of the most urgent challenges facing communities around the world, including the need for increased economic opportunity.

**The Center for Public & Nonprofit Leadership** at Georgetown University's McCourt School of Public Policy is a leading education, research and training center dedicated to the development of public, nonprofit and philanthropic leadership. Our programs for students, practitioners and policymakers increase their capacity to work across organizations, communities and sectors to address public needs, tackle public problems and, above all, promote the public good.

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