RACIAL
wealth
DIVIDE IN
Austin

PROSPERITY
NOW

The Racial Wealth Divide in
Austin, TX

Dear Reader,

The racial wealth divide is broad and deep in thousands of communities across the United States. This issue of wealth inequality has a multitude of ramifications for communities and families. In Austin, Texas, the racial wealth divide particularly affects Black and Latino residents who are still recovering from the recessions of 2001-2002 and 2007-2009, and they have yet to return to income levels of 2000. Meanwhile, White and Asian residents have recovered from both recessions. The Racial Wealth Divide Initiative at Prosperity Now developed this profile to better understand how racial economic inequality affects Austin and to help strengthen resources for the people of Austin.

How Do I Use This Profile?

This profile presents data on economic inequality in Austin. The statistics included here may seem overwhelming, but we know that with more information about the challenges of racial economic inequality, there is greater opportunity to identify practices and policies that can better address this national challenge.

How Does Austin, Texas Compare to the Rest of the Nation?

Austin, Texas is a unique city as it relates to race and economics. With a population of over 900,000, the city is demographically split between Whites and people of color. White households account for about 50% of the population, followed by Latino households with 35% of the population, and African Americans and Asians representing seven percent each. What stands out in Austin is the rapid population and economic growth of the city over the last 40 years. Although the recessions of the 2000s had a long-lasting impact, particularly on African American and Latino households, generally all racial and ethnic groups have seen improvement in most of the economic indicators in this profile. Looking towards the future, it will be important to note that despite modest growth for all major racial and ethnic groups, income disparities between the median income for Austin residents and that of Blacks and Latinos is growing.

What's Next?

As the city continues to grow at an impressive rate, the challenge for stakeholders will be to maintain a growing economy that does not increase racial economic inequality for economically marginalized communities. We hope this profile can help inspire action and planning to better address this issue. The Racial Wealth Divide Initiative of Prosperity Now is grateful to have had the opportunity to work with the Austin Community Foundation and JPMorgan Chase in producing this document.

Sincerely,

Lillian Singh
Director
Racial Wealth Divide Initiative
Prosperity Now

The Racial Wealth Divide in
Austin

PROSPERITY NOW

In recent decades, economic inequality has grown throughout the country, decreasing economic opportunity for millions of Americans. In urban areas, we see growing inequality, gentrification and ongoing racial economic segregation. Austin, unlike many other American cities, has a rapidly growing population but along with this growing population is growing racial economic inequality for African Americans and Latinos.

Austin, Texas has long been one of the nation's fastest growing cities, and over the last decade, it has been known for its strong economy and increasing diversity. What is not so well known, but is an important message to the country at large, is that Austin shows how a growing population and economy does not equally lift up all people. In fact, Austin is an example that even with growth, historically disenfranchised communities like African Americans and Latinos can be left further and further behind.

Austin is Texas' fourth largest city with a population of 907,779. Whites and Latinos are the most populous racial and ethnic groups, accounting for 443,808 and 312,822 of the population. African American and Asian populations are relatively small compared to Whites and Latinos, with 65,631 and 61,234 people, respectively. Though Asian residents are the smallest racial group in Austin, they are the fastest growing and if growth trends stay the same, they will soon outnumber the African American population.

Asian residents have seen an incredible change in the last 40 years. In 1980, Asian residents accounted for only about 2% of the population and had the lowest income level and highest poverty rate of the four major racial and ethnic groups. According to 2016 estimates, Asian residents now represent 7% of the population and have the highest income and lowest poverty rate of the four major racial and ethnic groups in the United States. The Asian population growth in Austin is associated with the growth of "Silicon Hills"—the nickname for Austin as a tech center—and has created an affluent and diverse Asian community, with the largest three groups being of Indian (35.5%), Chinese (24.5%) and Vietnamese (14.1%) descent or origin.

The racial economic divide is most apparent when looking at median income. Asian households have the highest median income at $78,629, while White households make $72,341. While White and Asian households have median incomes over $70,000, Latinos make $44,239 and African Americans make $40,004, which is more than their respective national medians, yet still trailing Whites and Asians by at least 44%. Having less income means having less capacity to save. To this end, we find that more than half of Black and Latino households are living in liquid asset poverty, meaning that they are not able to cover basic expenses over the course of three months in the event of a financial crisis.

Overall, Austin has a promising economy with a growing population, increasing educational attainment and a growing median income. Yet sadly, Austin's path to prosperity is one where 2016 African Americans and Latinos make only 66% and 73% of the median income in, while in 1980 African Americans made 75% and Latinos had 87% of the city's median income. If left unaddressed, this dose not bode well for the future of Austin.

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AUSTIN HIGHLIGHTS

POPULATION GROWTH

Since 1990 there has been a population increase of 440,000

907,779

465,557

65% of that was people of color

1990 — 2016
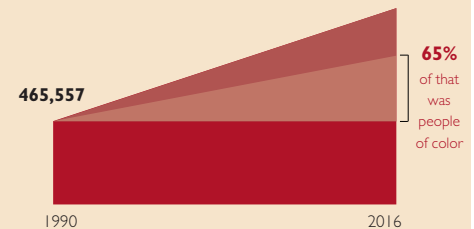
HOME VALUE

Black and Latino homes are valued

$150K less

than White households homes

White-owned properties are valued at $320,000
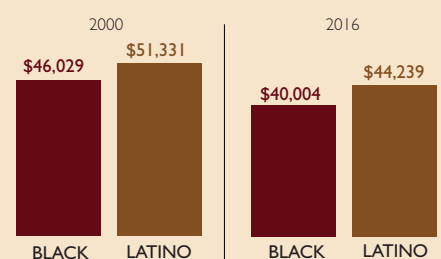
MEDIAN INCOME

The Asian community median income has grown

2.9X

since 1990 and now has the highest median income of all racial groups

Black and Latino household incomes have not recovered from the recession

HOUSEHOLD INCOMES

2000		2016	
$46,029	$51,331	$40,004	$44,239
BLACK	LATINO	BLACK	LATINO

AUSTIN: A DIVERSE CITY SINCE ITS FOUNDING

As is true with our country, racial economic inequality is part of the foundation of Austin. Before the area of Texas was colonized by Europeans, it was inhabited by the Tonakawa tribe, while the Comanches and Lipan Apaches were known to have travelled through the area.[1] Austin, along with most of Texas, was first colonized by the Spanish, then became part of Mexico, followed by an independent Texas, and finally a part of the United States in 1845.[2] Before joining the United States, Austin was named the capital of Texas in 1839 and at that time had a total of 856 inhabitants, 17% of them being enslaved African people.[3]

After the Civil War, the Black population in Austin grew substantially as they saw the city as an opportunity to build a new community after slavery.[4] The African American population was a third of the total population by 1880. They would continue to grow from 1880 to 1940 from 3,587 residents to 14,861, yet this growth lagged behind the growth of Austin as a whole and by 1940, only 17% of the population was African American.[5] Correspondingly, at the turn of the 20th century, Latinos went from 335 residents in 1900, or 1.5% of the population, to 9,693, or 11% of the population, in 1940.[6] Today, Latinos make up 35% of the population and if trends continue, their population will equal the white population in 25 years.[7]

As the city's minority population grew during the early 20th century, Austin neighborhoods reflected its diversity, but this was short-lived. By the 1930s and 40s, policymakers in Austin created "Negro Districts" where both public and private institutions coerced the African American population to live.[8] Later, as Austin's Latino population grew exponentially, the city designated "zones" for its Latino residents as well.[9] Even today, despite segregationist laws being a thing of the past, communities of color continue to be racially segregated through the segregation of racial economic inequality.[10]

In 2000, Asian residents, who made up a small percentage of the city, jumped to roughly 7% of the population by 2016. If current trends continue, Asian Americans in Austin will continue to see their population double in ten years.[11] Overall, Austin continues to be a diverse city's with people of color poised to make an increasing majority of the cities population.

[1] "The Tonkawa Indians," *Round Rock Texas*. https://www.roundrocktexas.gov/departments/planning-and-development-services/historic-preservation/historic-round-rock-collection/tonkawa-indians/.
[2] "The Spanish Missions in Texas," *Texas Almanac*. https://texasalmanac.com/index.php?q=topics/history/spanish-missions-texas; Katie Whitehurst, "Early Statehood," *Texas Our Texas*. http://texasourtexas.texaspbs.org/the-eras-of-texas/early-statehood/.
[3] David C. Humphrey, "Austin, TX (Travis County)," *Texas State Historical Association*. https://tshaonline.org/handbook/online/articles/hda03.
[4] Thad Sitton, "Freedmen's Settlements," *Texas State Historical Association*. https://tshaonline.org/handbook/online/articles/uef20.
[5] David C. Humphrey, "Austin, TX (Travis County)," *Texas State Historical Association*. https://tshaonline.org/handbook/online/articles/hda03.
[6] Ibid.
[7] "Top Ten Demographic Trends in Austin, Texas," *austintexas.gov*. http://www.austintexas.gov/page/top-ten-demographic-trends-austin-texas.
[8] Alberta Phillips, "Proof of Austin's past is right there – in black and white," *Statesman*, November 25, 2009. https://www.statesman.com/news/opinion/proof-austin-past-right-there-black-and-white/sBb1BZ9t1S3qaYJOSInsDK/.
[9] Eliot M. Tretter and Moulay Anwar Sounny-Slitine, *Austin Restricted: Progressivism, Zoning, Private Racial Covenants, and the Making of a Segregated City* (Austin, TX: The University of Texas at Austin Institute for Urban Policy Research & Analysis, no date). https://liberalarts.utexas.edu/iupra/_files/Tretter.Austin%20Restricted%20Final%202.pdf.
[10] "Top Ten Demographic Trends in Austin, Texas," austintexas.gov. http://www.austintexas.gov/page/top-ten-demographic-trends-austin-texas.
[11] Ibid.

RACIAL WEALTH DIVIDE
IN AUSTIN, TX

Austin is one of the nation's fastest growing cities and a major tech center but despite the level of economic opportunity boasted in the media, Austin is a city where Black and Latino communities are facing deep racial inequality. Black and Latino communities are doing better than Blacks nationally but are doing worse in every area among key economic indicators compared to Whites and Asians. In income, liquid asset poverty and property value, African Americans and Latinos in Austin see greater inequality with whites than found nationally.
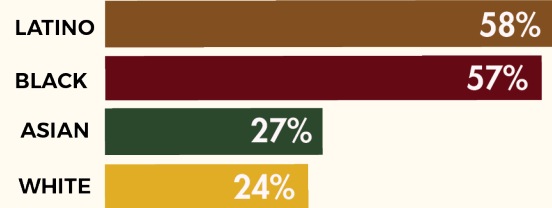
HOUSEHOLDS OF COLOR IN AUSTIN, TX IN LIQUID ASSET POVERTY...
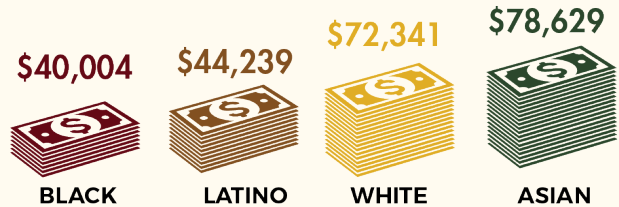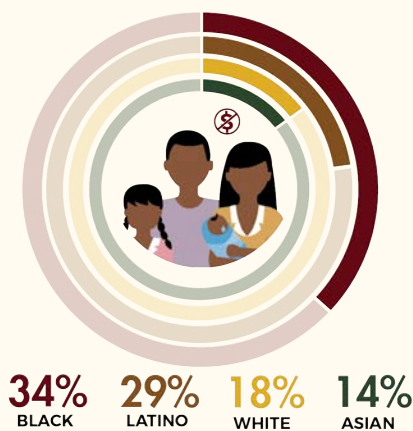
52%

POPULATION

49% WHITE

35% LATINO

7% BLACK

7% ASIAN

2% OTHER

LIQUID ASSET POVERTY BY RACE

LATINO	58%
BLACK	57%
ASIAN	27%
WHITE	24%

MEDIAN HOUSEHOLD INCOME

$40,004	$44,239	$72,341	$78,629
BLACK	**LATINO**	**WHITE**	**ASIAN**

HOUSEHOLD WITH ZERO NET WORTH

34% BLACK **29%** LATINO **18%** WHITE **14%** ASIAN

HOMEOWNERSHIP RATE

52% WHITE

43% ASIAN

35% LATINO

32% BLACK

PROPERTY VALUE

340K	320K	170K	170K
ASIAN	WHITE	LATINO	BLACK
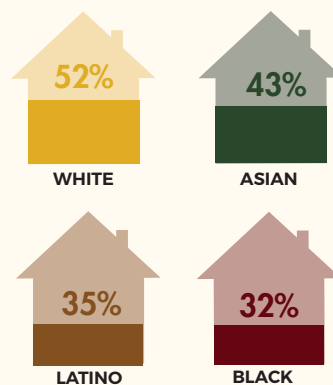
PROPERTY VALUE
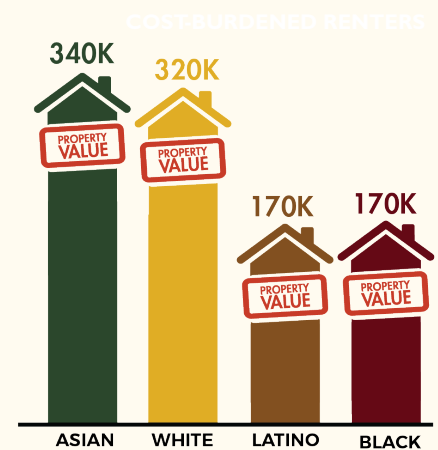
Note: Estimates of liquid asset poverty and households with zero net worth not published by Prosperity Now Scorecard are derived from a statistical model to create geographic estimates at the local level and are not meant to directly reflect the SIPP data. Caution should be used in interpreting the local estimates as the statistical model is based on national surveys of fewer than 50,000 households.

Liquid Asset Poverty: A measure of the liquid savings households hold to cover basic expenses for three months if they experienced a sudden job loss, a medical emergency or another financial crisis leading to a loss of stable income.

HIGH SCHOOL DEGREE OR HIGHER

89% **BLACK**

92% **ASIAN**

98% **WHITE**

68.4% **LATINO**
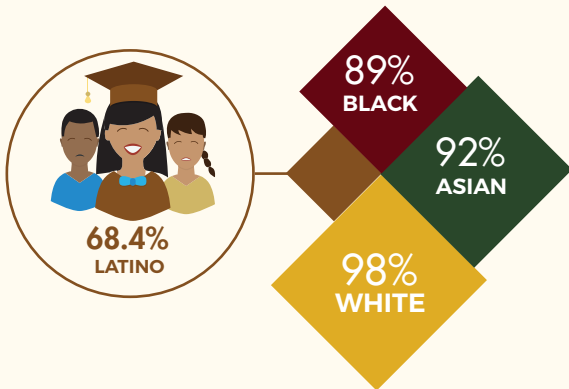
Roughly **32%** of Hispanics do not have at least a high school degree

SPEAK ENGLISH LESS THAN "VERY WELL"

29.4% LATINO

25.9% ASIAN

2.5% BLACK

1.2% WHITE

Over **1/4** of Asians and Latinos speak English less than "very well"

POPULATION GROWTH BROKEN DOWN BY RACE
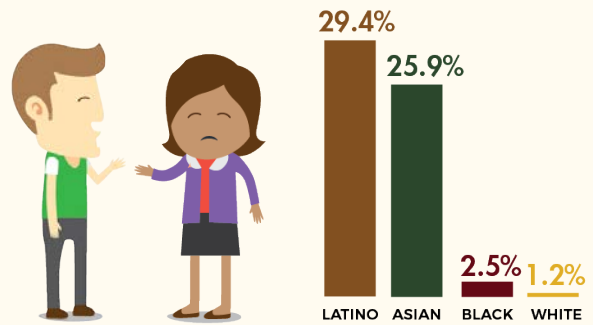
Over the last 36 years, Latinos have tripled in size from 105,162 to 312,822. Asians have more than quadrupled from 13,939 to 61,234. Whites, who have always been the majority, have doubled in number going from 288,428 to 443,808. The Black population, although it experienced a dip from 2000-2010, has grown by a much smaller 14%, or 8,000.

POPULATION

WHITE ● LATINO ● BLACK ● ASIAN ●

	1990	2000	2010	2016
WHITE	288,428	347,554	374,675	443,808
LATINO	105,162	200,579	267,073	312,822
BLACK	57,675	64,259	62,446	65,631
ASIAN	13,939	30,580	45,756	61,234
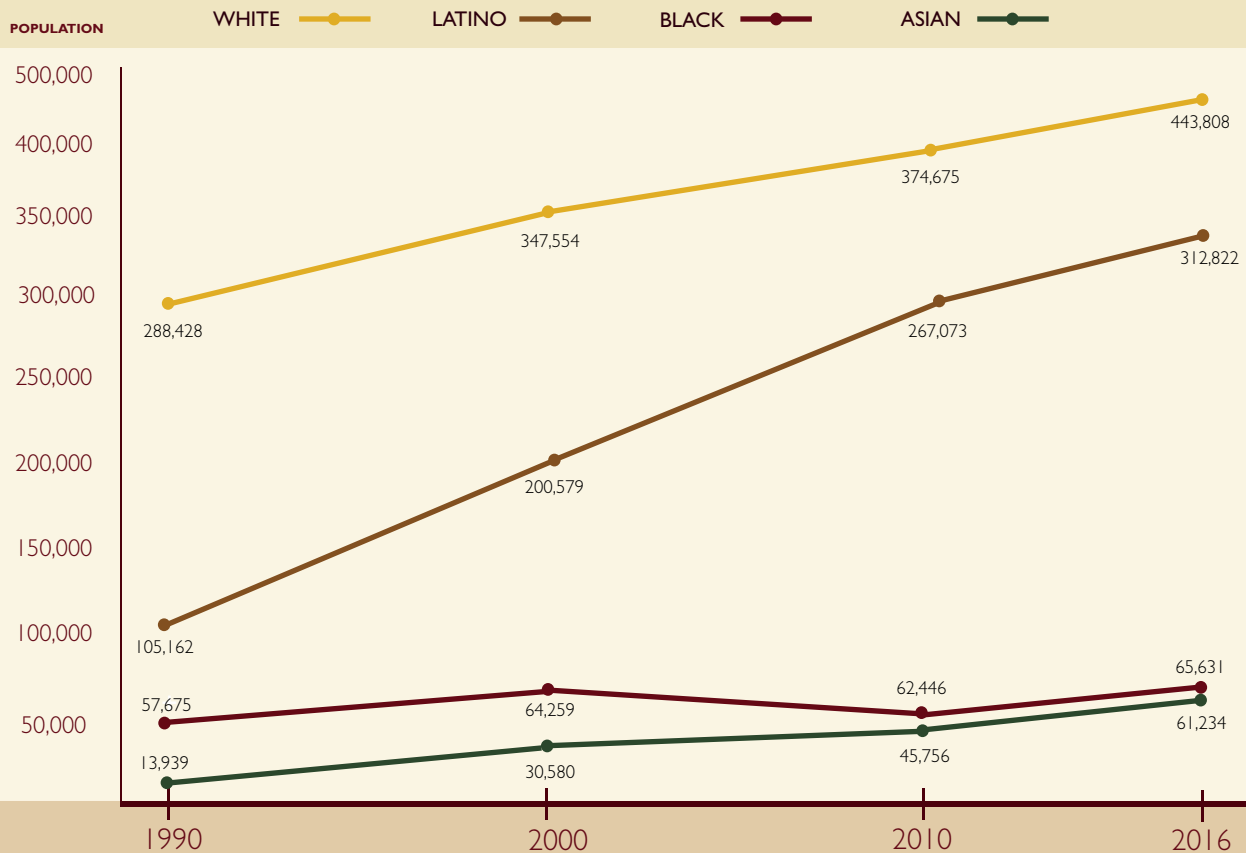
Source: https://www.austintexas.gov/sites/default/files/files/Planning/Demographics/city_of_austin_profile_2010.pdf.

AUSTIN: A CITY OF EVER-GROWING DEVELOPMENT

Austin has been a city of immense growth since its inception. This growth comes from being the state capital, a technology center, the original home of the University of Texas systems and undergoing an expansion of military and service sectors. With just over 22,000 residents in 1900, the city of Austin has grown by about 40% every decade to reach today's population of 907,779 residents.[12] In other words, since 1900 the city has grown by almost 4000%. To keep up with the increasing size of the population, the city itself has physically grown as well. Austin went from 16.5 square miles to over 322 square miles in the same amount of time.[13]

Austin's growth is linked to its long-standing diversified economy. Being the capital of Texas allowed for strong government investment in infrastructure and a steady flow of work opportunities.[14] Along with being the center for government in Texas, the University of Texas at Austin and what would become the Bergstrom Air Force Base would anchor the city's economy and cement its legacy as a viable hub for research and technology. With government, higher education and a major military base seated as the main drivers of Austin's economy, the solid foundation paved the way for Austin's transition to a tech center. In the 1950s, the city of Austin invested in research and think tanks, which helped draw in more technological company investors.[15] All of this helped spur the Austin we see today, where 14% of all jobs in Austin are in the tech field, with a healthy mix of high-tech manufacturing, IT, tech trade and tech engineering subsectors.[16]

Since industrial growth was never a main economic driver, Austin is unique in that it did not experience the post-industrial regression that many cities, especially those in the Midwest's Rust Belt and in the Northeast, are still experiencing today.

[12] "Everything Austin: Population Statistics," *Austin History Center*, http://library.austintexas.gov/ahc/everything-austin-population-statistics.
[13] John Egan, "Drumbeat of Growth: How Much Have Austin's City Limits Expanded?" *LawnStarter*, September 30, 2015. https://www.lawnstarter.com/blog/texas/austin-tx/expansion-of-austin-city-limits/.
[14] "Austin: Economy," *City-Data.com*. http://www.city-data.com/us-cities/The-South/Austin-Economy.html.
[15] "Austin History," *Austin History Center*. http://library.austintexas.gov/ahc/austin-history.
[16] "Austin: Economy," *City-Data.com*. http://www.city-data.com/us-cities/The-South/Austin-Economy.html.

A CITY OF TWO TALES- GROWTH AMONG ALL RACIAL AND ETHNIC GROUPS, BUT ALSO GROWING DISPARITIES

INCOME IN 1980 - AUSTIN,TX

WHITE	$51,435
LATINO	$42,245
BLACK	$36,506
ASIAN	$35,055
MEDIAN	$48,625

INCOME IN 2016 - AUSTIN,TX

ASIAN	$78,629
WHITE	$72,341
LATINO	$44,239
BLACK	$40,004
MEDIAN	$60,939
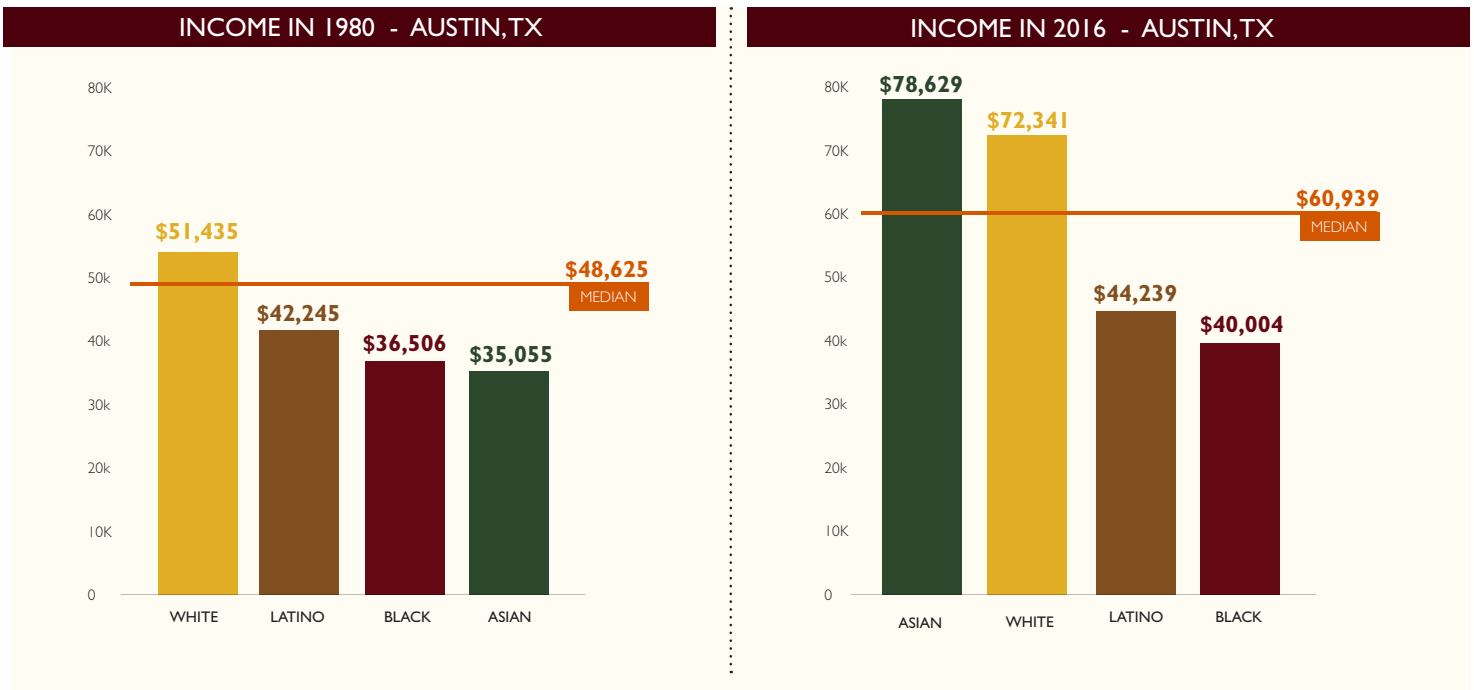
Despite all racial groups faring better than their respective counterparts nationally, we find that Black and Latino households still face a large measure of racial economic inequality in Austin, Texas. Blacks in 1980 were making 75% of Austin's overall median income, while Latinos made 87% of the city's median income . In 2016, both Latinos and Blacks have lost ground, with African Americans only making 66% and Latinos making 73% of Austin's median income of $60,939. This disparity is worse when comparing Blacks and Latinos to White median income in Austin. In 1980, Blacks made about 71% of the median income of Whites, and Latinos made 82% of White median income. Black and Latino median income in Austin declined compared to that of Whites, so by 2016, Blacks only made 55% of White median income and Latinos made 61% of White median income.

Despite impressive growth in educational attainment and a minor increase in homeownership rates, Latinos have not seen much of a surge in median income and have only experienced a slight decrease in income poverty rates. Likewise, Blacks have also seen a great increase in educational attainment but only a slight increase in median income, a minor decrease in income poverty rates and a decrease in homeownership.

As mentioned previously, Asian Americans have seen the greatest economic improvement of any of the main racial and ethnic groups, more than doubling their median income since 1980. White residents of Austin have seen their median income increase by 41% since 1980, while Blacks have seen a more modest increase of about 10%. Latinos have only seen an increase of five percent during this 36-year period. This uneven growth is leaving Blacks and Latinos further and further behind the rest of the population. The rising tide of Austin's economy has not equally lifted all boats and is on the path of growing racial inequality alongside the growing economy.

POPULATION AND DEMOGRAPHICS

Data Measures	Austin, TX	Travis County, TX	Austin–Round Rock, TX MSA	Texas	United States
Total Population	907,779	1,148,176	1,942,615	26,956,435	318,558,162
White	443,808	570,282	1,036,372	11,705,684	197,362,672
Black or African American	65,631	90,819	136,105	3,134,962	39,098,319
Asian	61,234	70,373	101,566	1,161,742	16,425,317
Hispanic or Latino	312,822	387,357	620,513	10,413,150	55,199,107
Total Households	358,401	437,831	706,066	9,289,554	117,716,237
White	209,168	257,432	437,746	4,787,808	81,079,482
Black or African American	26,664	35,583	50,099	1,158,251	14,343,764
Asian	22,827	25,184	34,648	370,969	5,203,997
Hispanic or Latino	92,716	111,143	170,592	2,841,331	14,725,771
U.S. Citizenship Rate	87.5%	88.3%	90.5%	89.2%	93.0%
White	97.5%	97.6%	98.2%	98.5%	98.5%
Black or African American	95.7%	95.4%	95.7%	96.5%	95.9%
Asian	65.3%	67.8%	68.4%	69.2%	72.2%
Hispanic or Latino	75.4%	76.0%	79.7%	78.6%	77.0%
Speak English Less Than "Very Well"	12.5%	12.2%	10.2%	14.1%	8.5%
White	1.2%	1.1%	1.0%	1.1%	1.6%
Black or African American	2.5%	2.7%	2.5%	2.1%	3.0%
Asian	25.9%	26.9%	25.9%	33.1%	34.3%
Hispanic or Latino	29.4%	29.5%	25.9%	31.4%	31.6%

HOUSEHOLD FINANCES

Data Measures	Austin, TX	Travis County, TX	Austin–Round Rock, TX MSA	Texas	United States
Median Household Income	$60,939	$64,422	$66,093	$54,727	$55,322
White	$72,341	$76,816	$75,775	$67,407	$61,018
Black or African American	$40,004	$45,169	$47,226	$40,750	$36,651
Asian	$78,629	$83,219	$87,998	$78,580	$76,667
Hispanic or Latino	$44,239	$46,319	$48,885	$42,503	$44,254
Income Poverty Rate	11.1%	10.2%	8.7%	13.0%	11.0%
White	3.8%	3.5%	3.8%	5.8%	6.9%
Black or African American	20.8%	17.4%	15.6%	19.2%	22.3%
Asian	7.0%	6.3%	5.3%	8.3%	8.9%
Hispanic or Latino	22.2%	21.0%	18.2%	21.7%	20.9%
Asset Poverty Rate	30.5%	28.7%	26.3%	24.6%	25.5%
White	23.0%	21.3%	19.9%	-	19.0%
Black or African American	48.6%	44.8%	42.8%	-	44.5%
Asian	21.7%	20.4%	18.2%	-	19.2%
Hispanic or Latino	44.1%	41.7%	38.9%	-	39.7%
Liquid Asset Poverty Rate	35.5%	34.6%	33.4%	42.6%	36.8%
White	24.1%	23.2%	23.6%	-	28.2%
Black or African American	56.6%	53.2%	51.9%	-	56.7%
Asian	26.7%	26.7%	24.7%	-	30.5%
Hispanic or Latino	57.6%	56.3%	54.7%	-	60.7%
Households with Zero Net Worth	22.1%	20.8%	19.0%	15.8%	16.9%
White	18.0%	16.7%	15.3%	-	13.1%
Black or African American	33.6%	31.3%	30.0%	-	30.1%
Asian	13.8%	12.9%	11.4%	-	9.5%
Hispanic or Latino	29.4%	27.9%	25.9%	-	23.7%

*The Austin-Round Rock, TX metropolitan statistical area consists of Bastrop, Caldwell, Hays, Travis, and Williamson Counties, and Austin city

''-'' indicates that no data is available

EMPLOYMENT AND BUSINESS OWNERSHIP

Data Measures	Austin, TX	Travis County, TX	Austin–Round Rock, TX MSA	Texas	United States
Labor Force Participation Rate	73.3%	72.2%	70.3%	64.6%	63.5%
White	74.4%	72.4%	69.6%	63.3%	62.7%
Black or African American	68.7%	70.0%	68.7%	65.1%	62.3%
Asian	69.0%	70.0%	70.4%	66.7%	64.8%
Hispanic or Latino	73.6%	73.1%	72.0%	66.0%	67.3%
Unemployment Rate	3.5%	3.9%	4.6%	5.6%	5.8%
White	3.0%	3.3%	3.9%	4.5%	4.6%
Black or African American	9.5%	7.3%	8.2%	8.9%	10.1%
Asian	1.3%	2.9%	4.0%	4.7%	4.5%
Hispanic or Latino	3.0%	4.1%	4.9%	5.8%	6.7%
Businesses Without Paid Employees	79.0%	80.1%	81.6%	83.7%	80.4%
White	80.3%	81.1%	82.5%	83.1%	79.4%
Black or African American	93.0%	92.9%	93.6%	95.8%	95.8%
Asian	71.4%	73.4%	73.4%	74.3%	74.9%
Hispanic or Latino	92.1%	92.4%	92.4%	92.9%	91.3%
Business Value	$1,628,250	$1,404,657	$1,275,735	$1,537,492	$1,213,944
White	$501,880	$480,688	$449,784	$549,280	$508,406
Black or African American	$111,324	$109,151	$101,402	$54,795	$58,119
Asian	$398,063	$377,319	$336,747	$404,183	$364,717
Hispanic or Latino	$103,386	$105,846	$105,424	$132,022	$143,271

HOUSING & HOMEOWNERSHIP

Data Measures	Austin, TX	Travis County, TX	Austin–Round Rock, TX MSA	Texas	United States
Homeownership Rate	45.3%	52.0%	58.1%	61.9%	63.6%
White	52.0%	58.9%	64.7%	70.3%	71.4%
Black or African American	31.5%	39.8%	43.2%	41.6%	41.9%
Asian	43.4%	50.0%	55.2%	61.0%	57.9%
Hispanic or Latino	35.0%	40.6%	46.6%	56.5%	45.8%
Median Property Value	$257,800	$253,600	$223,500	$142,700	$184,700
White	$320,000	$300,000	$250,000	$175,000	$200,000
Black or African American	$170,000	$169,000	$165,000	$125,000	$138,000
Asian	$340,000	$300,000	$290,000	$220,000	$350,000
Hispanic or Latino	$170,000	$160,000	$150,000	$98,000	$160,000
Cost Burdened Renters	49.4%	49.5%	49.1%	46.5%	51.1%
White	43.7%	43.9%	43.5%	39.8%	44.0%
Black or African American	56.5%	54.7%	52.9%	52.8%	56.7%
Asian	36.0%	33.7%	34.4%	36.5%	44.5%
Hispanic or Latino	53.5%	54.9%	53.2%	49.7%	56.0%
Cost Burdened Owners	25.0%	25.7%	24.2%	22.0%	30.8%
White	20.8%	21.7%	21.1%	20.0%	24.3%
Black or African American	34.7%	33.7%	34.6%	29.3%	35.8%
Asian	21.7%	23.8%	21.6%	27.3%	34.7%
Hispanic or Latino	31.5%	31.2%	29.7%	31.9%	38.1%

EDUCATIONAL ATTAINMENT

Data Measures	Austin, TX	Travis County, TX	Austin–Round Rock, TX MSA	Texas	United States
High School Degree or Higher	88.0%	88.2%	88.9%	82.3%	87.0%
White	97.5%	97.3%	96.8%	93.2%	92.0%
Black or African American	88.7%	89.7%	89.6%	88.0%	84.3%
Asian	92.1%	91.3%	91.8%	87.2%	86.3%
Hispanic or Latino	68.4%	68.5%	70.4%	63.2%	65.7%
Bachelor's Degree	22.4%	21.2%	18.8%	12.4%	18.8%
White	31.4%	30.6%	25.4%	18.3%	20.9%
Black or African American	10.7%	10.7%	10.5%	9.7%	12.5%
Asian	25.7%	23.9%	24.7%	22.7%	29.9%
Hispanic or Latino	10.3%	9.5%	8.8%	5.6%	10.0%
Graduate or Professional Degree	17.5%	16.8%	14.7%	9.6%	11.5%
White	16.4%	16.0%	12.5%	8.9%	9.3%
Black or African American	5.0%	5.4%	5.3%	4.8%	4.6%
Asian	27.0%	24.8%	24.0%	18.1%	15.7%
Hispanic or Latino	3.8%	3.2%	3.0%	2.1%	2.6%

*The Austin-Round Rock, TX metropolitan statistical area consists of Bastrop, Caldwell, Hays, Travis, and Williamson Counties, and Austin city

"-" indicates that no data is available

DATA MEASURES & SOURCES

	Data Measure	Measure Description	Source
Population Demographics	**Total Households**	Total number of households	U.S. Census Bureau, 2012-2016 American Community Survey
	Total Population	Total population	U.S. Census Bureau, 2012-2016 American Community Survey
	White	Total White, non-Hispanic population	U.S. Census Bureau, 2012-2016 American Community Survey
	Black or African American	Total Black or African American alone population	U.S. Census Bureau, 2012-2016 American Community Survey
	Asian	Total Asian alone population	U.S. Census Bureau, 2012-2016 American Community Survey
	Hispanic or Latino	Total Hispanic or Latino population of any race	U.S. Census Bureau, 2012-2016 American Community Survey
	Other	Total population indentifying as Native Hawaiian and Other Pacific Islander alone, Some other race alone, or Two or more races	U.S. Census Bureau, 2012-2016 American Community Survey
	Population with Disability	Percentage of population living with a disability	U.S. Census Bureau, 2012-2016 American Community Survey
	U.S. Citizenship Rate	Percentage of population that are U.S. citizens	U.S. Census Bureau, 2012-2016 American Community Survey
	Speak English Less Than "Very Well"	Percentage of population that speaks English less than "very well"	U.S. Census Bureau, 2012-2016 American Community Survey
Household Finances	**Median Household Income**	Median household income in the past 12 months	U.S. Census Bureau, 2012-2016 American Community Survey
	Income Poverty Rate	Percentage of all families with income in the past 12 months below the federal poverty threshold	U.S. Census Bureau, 2012-2016 American Community Survey
	Asset Poverty Rate	Percentage of households without enough net worth (the value of all assets minus all debts and liabilities) to replace income at the poverty level for 3 months—$6,275 for a family of four in 2018—if they experience a sudden job loss, a medical emergency or another financial crisis leading to a loss of stable income.	Estimates calculated by Marin Economic Consulting, based on U.S. Census Bureau's 2014 Survey of Income and Program Participation, Wave 1 (2013) and 2011-2015 American Community Survey
	Liquid Asset Poverty Rate	Percentage of households without enough savings (money in the bank, cash or financial accounts) to replace income at the poverty level for 3 months—$6,275 for a family of four in 2018—if they experience a sudden job loss, a medical emergency or another financial crisis leading to a loss of stable income.	Estimates calculated by Marin Economic Consulting, based on U.S. Census Bureau's 2014 Survey of Income and Program Participation, Wave 1 (2013) and 2011-2015 American Community Survey
	Households with Zero Net Worth	Percentage of households with zero or negative net worth	Estimates calculated by Marin Economic Consulting, based on U.S. Census Bureau's 2014 Survey of Income and Program Participation, Wave 1 (2013) and 2011-2015 American Community Survey
Employment & Business Ownership	**Labor Force Participation Rate**	Percentage of civilian labor force who are employed or unemployed but actively searching for employment	U.S. Census Bureau, 2012-2016 American Community Survey
	Unemployment Rate	Percentage of civilian labor force who are unemployed but actively searching for employment	U.S. Census Bureau, 2016 American Community Survey
	Businesses Without Paid Employees	Percentage of total businesses that do not employ paid workers	U.S. Census Bureau, 2012 Survey of Business Owners
	Business Value	Average sales or reciepts earned per firm	U.S. Census Bureau, 2012 Survey of Business Owners
Housing & Homeownership	**Homeownership Rate**	Percentage of occupied housing units that are owner occupied	U.S. Census Bureau, 2012-2016 American Community Survey
	Median Property Value	Median value, in 2014 dollars, of owner-occupied housing units.	U.S. Census Bureau, 2012-2016 American Community Survey
	Cost Burdened Renters	Percentage of renter-occupied units spending 30% or more of household income on rent and utilities	U.S. Census Bureau, 2012-2016 American Community Survey
	Cost Burdened Owners	Percentage of mortgaged owners spending 30% or more of household income on selected monthly owner costs	U.S. Census Bureau, 2012-2016 American Community Survey
Educational Attainment	**High School Degree or higher**	Percentage of population 25 and older who have a high school degree, GED or alternative degree only	U.S. Census Bureau, 2012-2016 American Community Survey
	Bachelor's Degree	Percentage of population 25 and older who have at least a bachelor's (4 year college) degree	U.S. Census Bureau, 2012-2016 American Community Survey
	Graduate or Professional Degree	Percentage of population 25 and older who have a graduate or professional degree	U.S. Census Bureau, 2012-2016 American Community Survey

PROSPERITY NOW

RACIAL WEALTH DIVIDE IN AUSTIN PARTNERS

Prosperity Now (formerly CFED) believes that everyone deserves a chance to prosper. Since 1979, we have helped make it possible for millions of people, especially people of color and those of limited incomes, to achieve financial security, stability and, ultimately, prosperity. We offer a unique combination of scalable practical solutions, in-depth research and proven policy solutions, all aimed at building wealth for those who need it most.

Racial Wealth Divide Initiative (RWDI) at Prosperity Now works to strengthen the ability of all Prosperity Now'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 Prosperity Now and its partners to drive policy solutions that reduce racial economic inequality at the national, state and local levels.

Austin Community Foundation

Austin Community Foundation is the catalyst for generosity in Austin. The Foundation brings together philanthropists, dollars and ideas to shape Austin's future. Austin Community Foundation is focused on closing the opportunity gap through research, pooled resources and data-driven grantmaking. In 2017, the Foundation granted more than $31 million to the community, mostly through donor advised funds. Founded in 1977, the foundation is the third largest charitable foundation in Central Texas by grants distributed. For more information on the Austin Community Foundation visit www.austincf.org.

JPMorgan Chase & Co. JPMorgan Chase is a leading global financial services firm with assets of $2.6 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 JPMorgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

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