

Minneapolis, MN

Homeownership and Business Ownership Data

Summary

Black and Latine households in Minneapolis have lower homeownership rates and higher cost burden shares compared to their white counterparts. Households of color also have disproportionate levels of small business activity and engagement, largely dominated by their white counterparts.

Small Business

Despite accounting for 60 percent of the adult population in Minneapolis-St. Paul...

91% of employer-firm owners are white.

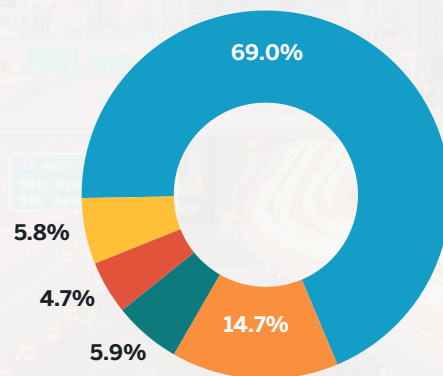
92% of employees are in white-owned businesses.

97% of sales are in white-owned businesses.

Household Distribution

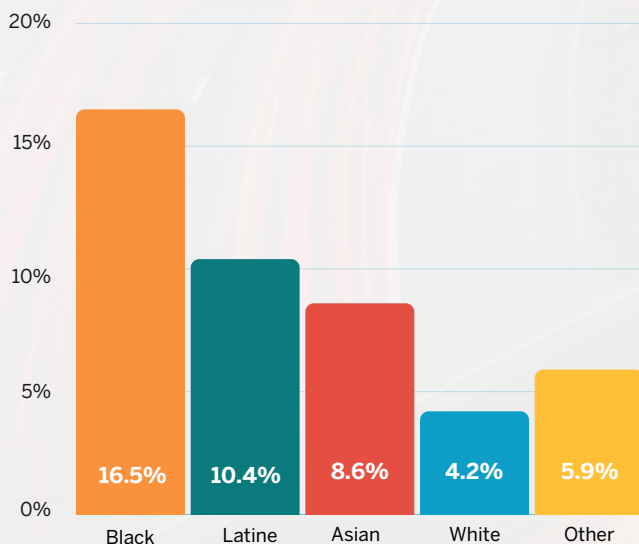
White households account for the majority of the population in Minneapolis at 69.0 percent of total households, followed by Black households at 14.7 percent, and Latine households at 5.9 percent.

Black	Latine	White	Asian	Other	Total
26,619	10,657	124,956	8,488	10,469	181,189



Denial Rates

Black borrowers were denied mortgage applications at significantly higher rates, 16.5 percent, almost 4 times higher than white borrowers at just 4.2 percent across the city in 2021.



Homeownership Rates

Black homeowners had lower ownership rates across all ages, at 7.3 percent (<35), 25.9 percent (35-64), and 18.8 percent (65+) respectively. Besides "Other," only white homeownership rates increased from the ages of 35-64 to 65+.

