

Housing Trends for Asian American and Pacific Islander Populations

Growth Management Policy Board | June 6, 2024



Puget Sound Regional Council



We are leaders in the region to realize equity for all. Diversity, racial equity and inclusion are integrated into how we carry out all our work.

psrc.org/equity

Why we monitor the housing landscape

The [Regional Housing Strategy](#) is a playbook of regional and local actions to preserve, improve and expand the region's housing stock to **meet the needs of all residents**

The strategy calls for PSRC to **track housing performance and outcomes** over time, and **identify challenges or barriers** in consultation with jurisdictions and other stakeholders



Why we're diving into AAPI housing trends

Regional Housing Strategy: 2023 Housing Monitoring

Findings from the [2023 housing monitoring report](#) were presented to the board late last year

Various stakeholders encouraged us to **dive deeper into the experiences of Asian American & Pacific Islander (AAPI) residents**



Why we're diving into AAPI housing trends

The region's Asian American and Pacific Islander (AAPI) community is **large, fast-growing and diverse**

Statistical averages can mask important differences within the broader community



AAPI groups explored for this analysis



Asian

- Asian Indian
- Cambodian
- Chinese (excluding Taiwanese)
- Filipino
- Japanese
- Korean
- Vietnamese
- Other Asian

Native Hawaiian and other Pacific Islander

Data Results & Takeaways

Homeownership Rates

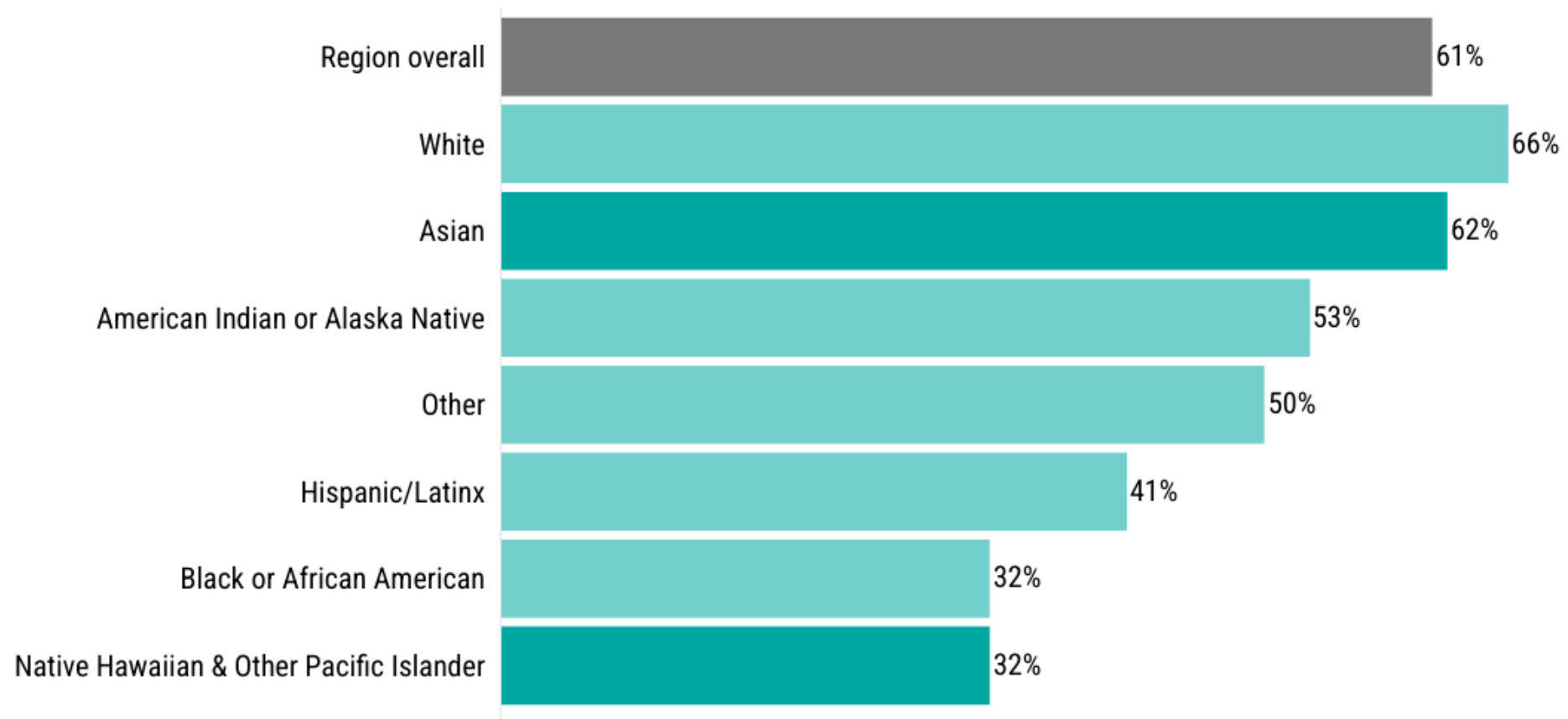
Renter Cost Burden

Renter Incomes and
Occupations



Homeownership Rates by Race & Ethnicity

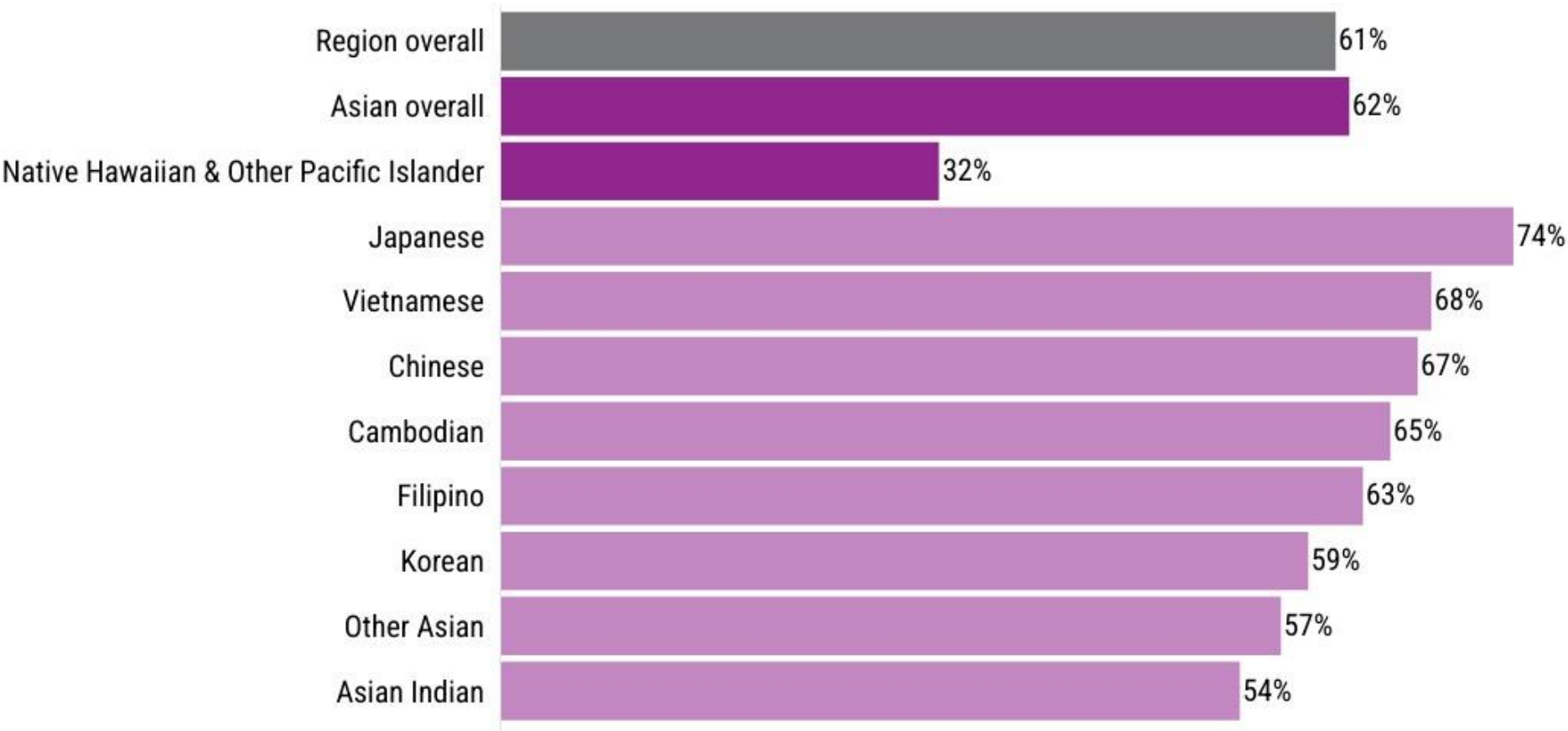
Asians have among the highest homeownership rates across major race categories; Pacific Islanders have the lowest



Source: U.S. Census Bureau, American Community Survey, 2022 5-Year Public Use Microdata Sample

Homeownership Rates by AAPI Group

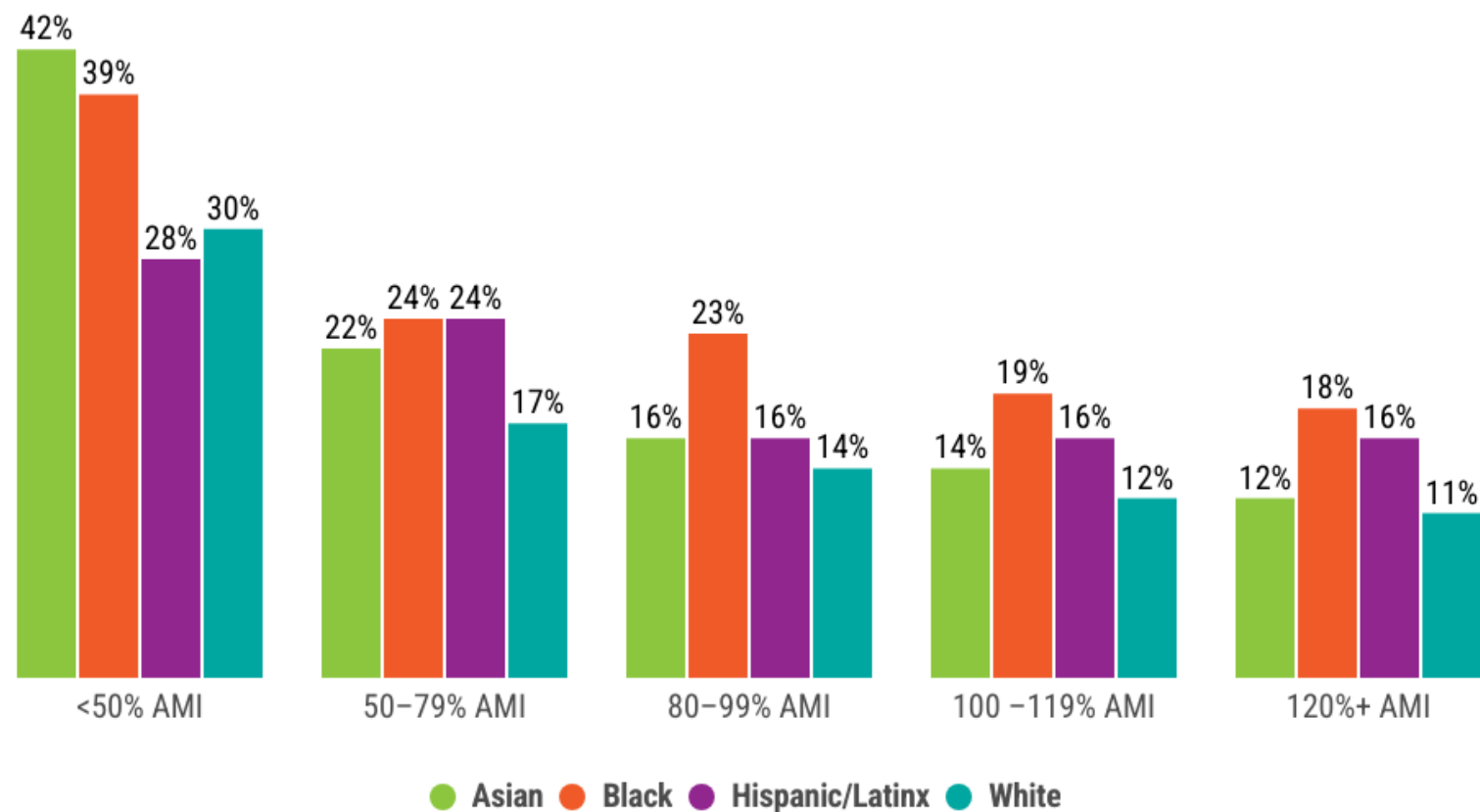
There is wide variation in homeownership rates across AAPI groups



Source: U.S. Census Bureau, American Community Survey, 2022 5-Year Public Use Microdata Sample

Mortgage Loan Denial Rates by Race & Ethnicity

Lower income Asians experience some of the highest mortgage loan denial rates



Source: Federal Financial Institutions Examination Council, Home Mortgage Disclosure Act Database, 2022

Renter Cost Burden



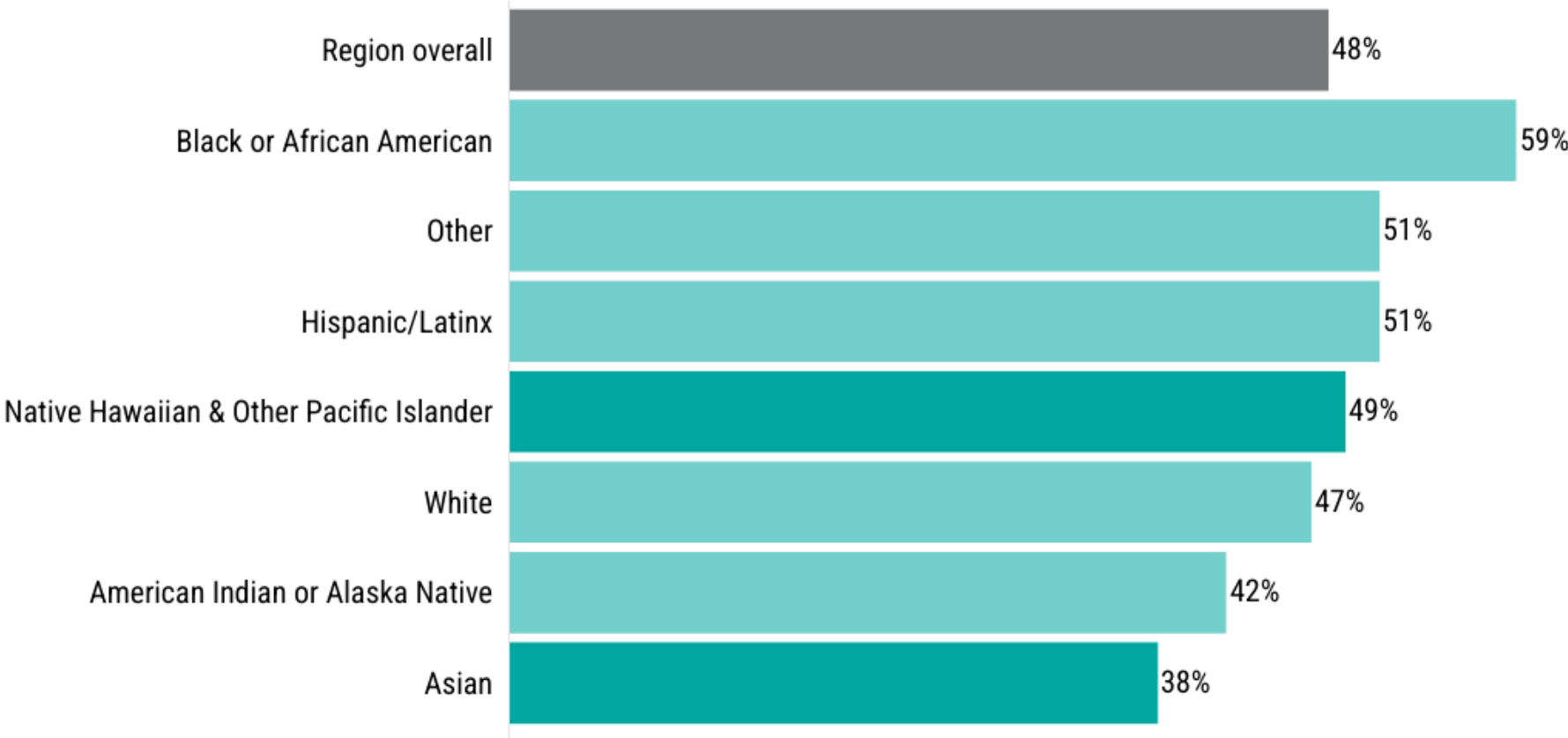
What is renter cost burden?

A renter household is considered cost burdened if they spend 30% or more of their income on rent.



Renter Cost Burden by Race & Ethnicity

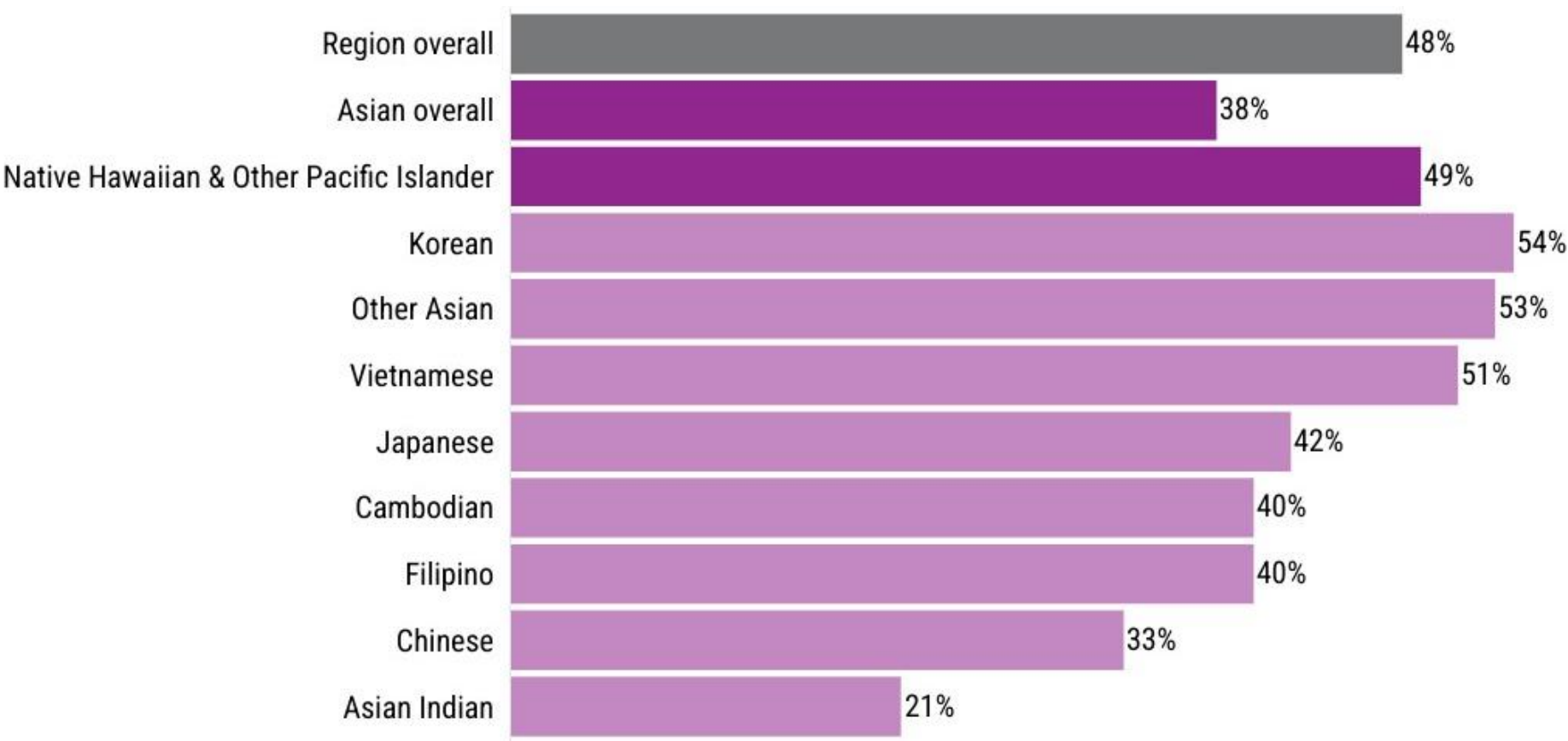
Asians have the lowest rate of renter cost burden across major race categories



Source: U.S. Census Bureau, American Community Survey, 2022 5-Year Public Use Microdata Sample

Renter Cost Burden by AAPI Group

Some AAPI groups are cost burdened at substantially higher rates



Source: U.S. Census Bureau, American Community Survey, 2022 5-Year Public Use Microdata Sample

Renter Household Income & Occupation

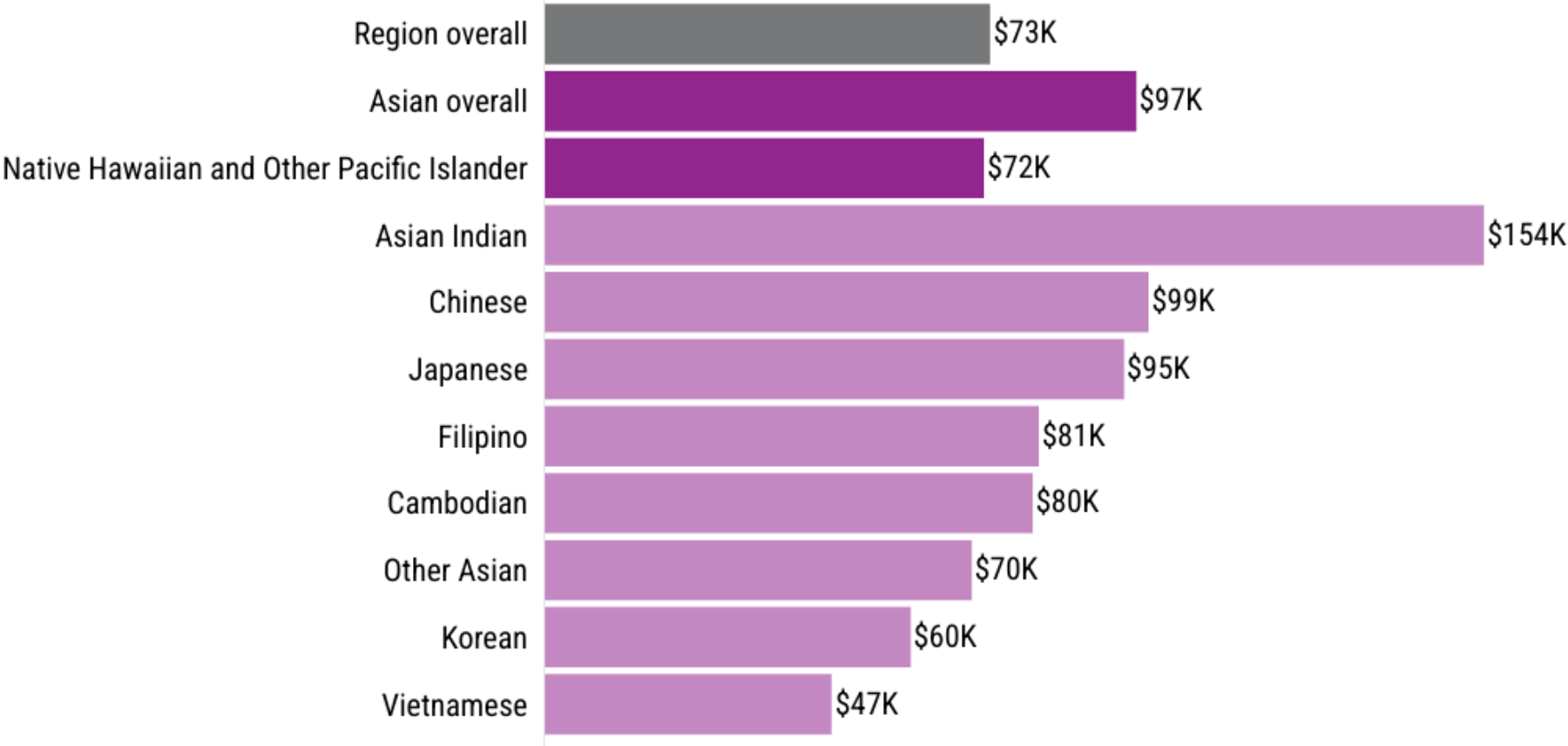


How do renter incomes and occupations vary across AAPI groups?



Median Renter Income by AAPI Group

The value for Asians overall masks the wide variation in incomes across AAPI groups



Source: U.S. Census Bureau, American Community Survey, 2022 5-Year Public Use Microdata Sample

Top 3 Renter Occupations by AAPI Group

Wage: ● Under \$25,000 ● \$25,000 - \$49,999 ● \$50,000 - \$99,999 ● \$100,000+

AAPI Subgroup	Occupation 1	Occupation 2	Occupation 3
Region overall	Computer Specialists	Other Management Occupations	Construction Trades Workers
Asian overall	Computer Specialists	Other Management Occupations	Business Operations Specialists
Native Hawaiian & Other Pacific Islander	Material Moving Workers	Retail Sales Workers	Other Production Occupations
Asian Indian	Computer Specialists	Other Management Occupations	Business Operations Specialists
Cambodian	Assemblers and Fabricators	Other Production Occupations	Cooks and Food Preparation Workers
Chinese	Computer Specialists	Engineers	Business Operations Specialists
Filipino	Material Moving Workers	Healthcare Diagnosing or Treating Practitioners	Retail Sales Workers
Japanese	Computer Specialists	Other Management Occupations	Business Operations Specialists
Korean	Computer Specialists	Other Management Occupations	Healthcare Diagnosing or Treating Practitioners
Other Asian	Computer Specialists	Business Operations Specialists	Healthcare Diagnosing or Treating Practitioners
Vietnamese	Computer Specialists	Personal Appearance Workers	Assemblers and Fabricators

Source: U.S. Census Bureau, American Community Survey, 2022 5-Year Public Use Microdata Sample



Important Takeaways

The **AAPI community is not a monolith**, there are wide variations in incomes, renter cost burden and homeownership rates across AAPI groups

Lower-income AAPI communities are more likely to **face housing instability** and **barriers to building home equity and generational wealth**

Understanding the unique housing needs and challenges faced by our diverse AAPI communities is essential to meeting the [Regional Housing Strategy's](#) goals to increase housing access and affordability for all



Next Steps



Where can I learn more?

The **complete analysis** will be published soon at <https://www.psrc.org/our-work/housing>

Fall 2024: Full 2024 Housing Monitoring Update presented to GMPB – stay tuned!





Thank You!

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