

Latinos in Florida: Protecting and Defending Progress in the Sunshine State

Hit particularly hard by the economic crisis, Hispanic* Floridians have seen commonsense policies put in place and their hard work begin to pay off following the Great Recession. Gains across several economic indicators point to improved economic security for Latinos.

Given the Latino community's size, work ethic, and resiliency, they have contributed to the Sunshine State's economic resurgence. However, despite gains, challenges lie ahead as many Floridians, including Latinos, perceive that they have been left behind by policymakers and the economy.












Examining Latinos' status across a range of indicators in Florida can help lawmakers and advocates better understand how far the Latino community has come since the Great Recession, what is at stake for the Sunshine State's economic future if policies and protections are rolled back, and what more can be done to ensure that Latinos

and all Floridians continue to advance their economic security. UnidosUS is committed to advocating for policies that not only allow Latinos to contribute to the economy, but also share in the Sunshine State's economic opportunities.¹

Latino Gains Since the Great Recession Are at Stake

At the height of the Great Recession, Florida Hispanic families were in severe financial distress. In 2009, Latinos faced a national unemployment rate of 8%, and a rate of 12% in Florida.⁴

* The terms "Hispanic" and "Latino" are used interchangeably by the U.S. Census Bureau and throughout this document to refer to persons of Mexican, Puerto Rican, Cuban, Central and South American, Dominican, Spanish, and other Hispanic descent; they may be of any race.

Florida Hispanic Snapshot for 2011 and 2016		Latinos in Florida ²		All of Florida ³	
		2011	2016	2011	2016
	Population	4,355,051	5,126,578	19,057,542	20,612,439
	Foreign-Born	48%	47%	19%	21%
	Bachelor's Degree	14%	16%	17%	18%
	Labor Force Participation Rate*	66%	65%	60%	58%
	Unemployed	9%	4%	7%	4%
	Median Household Income	\$37,716	\$44,042	\$44,299	\$50,860
	Overall Poverty Rate	23%	19%	17%	15%
	Child Poverty Rate	23%	19%	17%	15%
	Uninsured Rate	33%	19%	21%	13%
	Renters Facing High Rental Costs [†]	67%	62%	61%	56%
	Homeownership Rate	54%	50%	67%	64%

Additionally in 2009, Florida's foreclosure rate of 12% was well above the national average of 4%.⁵ To help the American economy recover from the crisis, a series of targeted pieces of legislation were put in place to bolster economic security and reward hard work. For example, there are more than four million Latinos who have gained health care coverage under the Affordable Care Act (ACA) since 2013.⁶ Nationally, there are also 1.9 million individuals in the United States, who have become eligible for work authorization under the Deferred Action for

Childhood Arrivals (DACA) program, including 102,000 Floridians.⁷ Further, the Consumer Financial Protection Bureau (CFPB), one of the most important accomplishments of the 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act, has already enacted much-needed mortgage servicing standards and, in six years, returned nearly \$12 billion in relief to 29 million consumers nationwide.⁸ These and other actions to strengthen our economy have led to improved economic footing for Florida's Latinos.

* Foreign-born workers comprised approximately 25% of Florida's labor force in 2011 and 2016, per the U.S. Census Bureau's American FactFinder.

† Those defined as cost-burdened spend 30% or more of their monthly income on rent and utilities.

- **Hispanic Gains in Health Coverage:** Between 2011 and 2016, Florida's rate of uninsured Hispanics dropped approximately 14 percentage points, a 42% reduction in the uninsured rate among Latinos. Floridians overall experienced an eight percentage point drop in the uninsured rate between 2011 and 2016, a 38% reduction in the overall uninsured rate. This reduction was largely driven by Latino gains in health coverage under the ACA. Approximately 439,000 Latino Floridians acquired health insurance between 2011 and 2016, accounting for 32% of the overall reduction.⁹
 - **More Latinos Own a Home:** After a sharp decline in Hispanic homeownership due to the foreclosure crisis, the number of Hispanics who own a home rose between 2011 and 2016, increasing by approximately 62,000 households. However, the Latino homeownership rate decreased by four percentage points between 2011 (54%) and 2016 (50%) and was 14 percentage points lower than the state average in 2016 (54%).¹⁰ Although many housing markets across the country have rebounded, a considerable portion of Floridians are still struggling with underwater mortgages; 15 of the nation's top 100 cities with the highest incidence of negative home equity are in Florida.¹¹
 - **Decrease in Latino poverty:** The Hispanic child poverty rate dropped by an estimated six percentage points between 2011 and 2016. An estimated 26,000 Latino children were lifted out of poverty during this period, accounting for approximately 21% of Florida's total child poverty reduction between 2011 and 2016. During this same period, Hispanics overall accounted for approximately 9% of the state's total reduction in poverty.¹²
 - **More Latino Households Are Fully Banked:** The number of Hispanic households in Florida that are fully banked increased by 333,000 between 2011 and 2015, accounting for 65% of the state's increase in fully banked households during this period. Florida Hispanics also saw a decrease in the unbanked rate, declining from 11% in 2011 to 7% in 2015. However, although many Florida Latinos entered the financial mainstream, many continued to use alternative financial services (AFS). Approximately 448,000 Florida Latino households (25%) reported using an AFS (e.g., payday loans, check cashing, prepaid cards) in 2015, a considerably higher share than the state overall (21%).¹³
 - **Increase in Latino-Owned Businesses:** The number of Latino-owned businesses in Florida increased by 34% between 2007 and 2012. During this same period, the overall number of self-owned businesses increased by only 5%. In 2012, Latinos in Florida owned approximately 604,000 businesses of the estimated 2.1 million self-owned businesses statewide. Latino-owned businesses in Florida generated \$89.7 billion in gross receipts in 2012, an estimated 23% increase from 2007.¹⁴
- These gains are threatened by proposals that will undermine progress. For example, actions targeting immigrants will have a profound effect on the state. An immigration policy of mass deportation would cause deep economic harms. Removing Florida's 610,000 undocumented individuals is estimated to cause the state's GDP to decline by \$24.8 billion annually. Further, attempts to end the refundable Child Tax Credit (CTC) for immigrant workers who pay taxes using an Individual Tax Identification Number (ITIN) would strip support for their children, most of whom are U.S. citizens. Nationally, more than 80% of ITIN filers losing the CTC would be Latino.¹⁶ In Florida, Latinos account for 37% of all households who receive the CTC.¹⁷ Additionally, some members of Congress have proposed legislation to roll back CFPB protections that would weaken the agency's ability to rein in unfair, deceptive, and abusive practices in the financial marketplace—practices that helped give rise to the housing crisis and recession. Finally, the health coverage and care of millions of Floridian Latinos is at risk due to threats to undermine the Affordable Care Act, enact drastic cuts to Medicaid, and to make it more difficult for people to enroll in health coverage.¹⁸

Conclusion

The gains of Latinos in recent years have been the result of targeted economic policies that invest in maintaining and increasing progress for all Floridians. As the Latino community continues to drive growth and contribute to Florida's workforce and prosperity, it is critical that local, state, and national leaders defend the progress that has been made since the Great Recession. At the same time, opportunities to continue positive trends also exist. Forthcoming congressional proposals for tax reform and infrastructure investments have the power to provide increased opportunities for more workers and families—if the policies are crafted to embody the American values of inclusivity and equity. Progress must continue, because a stronger Latino community means a stronger America.

Ways to Protect and Build Gains

- Protect the progress of the Affordable Care Act.
 - Enact comprehensive immigration reform and oppose mass deportation.
 - Preserve homeownership for distressed borrowers and keep rent affordable.
 - Put more money in workers' pockets by restoring the value of the minimum wage, expanding access to refundable tax credits, and ensuring that infrastructure investments result in jobs where they are needed most.
 - Enhance long-term economic security by curbing the growth of predatory lending institutions and increasing access to safe financial products and workplace-based retirement plans.
 - Strengthen the social safety net and maintain its structure.
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Endnotes

All sources accessed September 2017.

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