



DALLAS Data Highlights

In 2012, the Communities Foundation of Texas, the Thomson Family Foundation and Prosperity Now (formerly CFED) published the Asset & Opportunity Profile of Dallas, which provided a snapshot of the financial security of Dallas residents in the wake of the Great Recession. The report showed a community marked by widespread financial insecurity, high levels of asset poverty and sub-prime credit, and huge disparities in the economic conditions among Dallas households of color.

This profile updates that financial snapshot of Dallas, Dallas County, and North Texas,¹ and examines trends in the financial security of residents over the past six years. In that time, the population of Dallas has grown and financial security has improved in many ways for Dallas residents. Unemployment has been cut in half (down from 9.8% to 4.7%), and access to health insurance has increased widely across the region, with improvements particularly for low-income residents. There are also higher rates of adults with high school degrees and college degrees. Finally, access to credit has improved within Dallas County: a higher number of residents have credit scores and the percentage of consumers with subprime credit has fallen sharply.

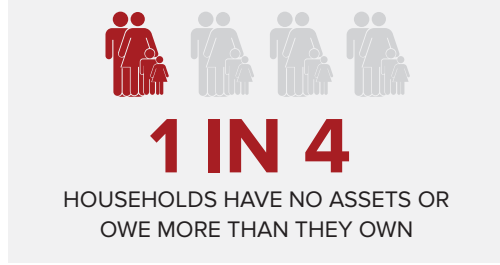
Despite this progress, many households are still struggling to make ends meet—particularly to save for emergencies and to build wealth. Nearly half of Dallas households don't have enough in savings that to make ends meet at the poverty level for three months in the event of a financial emergency. Homeownership still has not recovered since the recession, and homeownership rates overall have continued to fall since 2012. In addition, the disparities in income and asset attainment by race and ethnicity remains a significant issue in Dallas, where 71% of the population are people of color. In a Prosperity Now analysis of the financial health of the 64 largest cities in America, Dallas ranked 53rd, the lowest rank of any major city in Texas, including Austin (17th), Arlington (19th), Fort Worth (25th), El Paso (36th), and Houston (50th).²

The 2012 Dallas Profile launched conversations about solutions for working families among local funders, service providers and government officials, and this report highlights a number of the programs that launched or expanded across the Dallas metro area since that time and the outcomes they have helped families achieve. We hope that this updated data can help continue those conversations across North Texas so that all residents achieve lasting financial stability and prosperity.

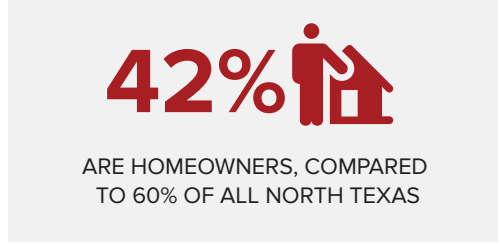
SAVINGS



ASSETS



HOMEOWNERSHIP



CREDIT

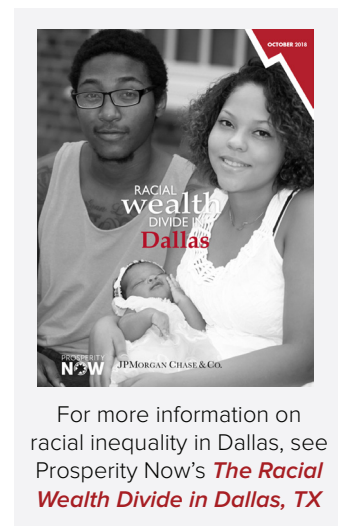
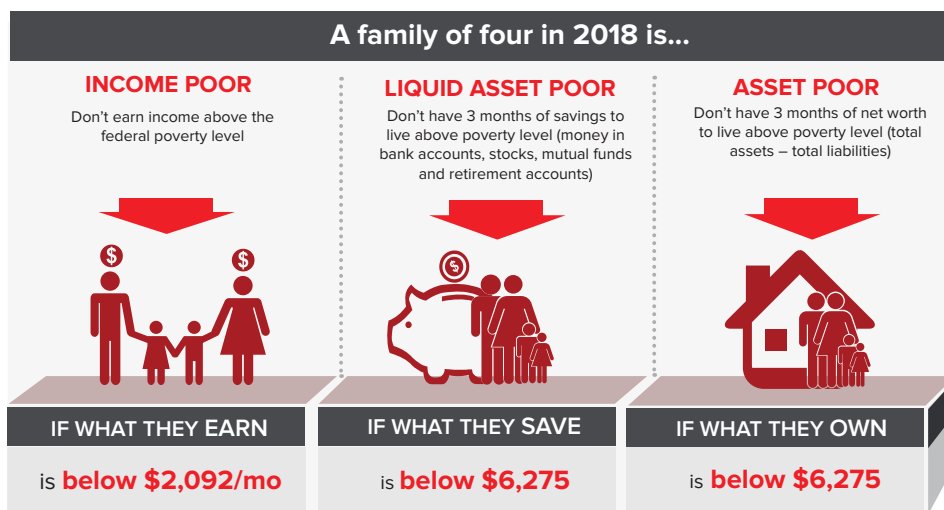


WEALTH IN DALLAS

In the 2012 Asset & Opportunity Profile for Dallas, we introduced the concept of *asset poverty*, which expands the notion of poverty as a measure of basic income to measure basic levels of wealth. Income is necessary for a family to get by, but wealth (assets) can make the difference in a family's ability to stay afloat during unexpected economic shocks, as well as help families take advantage of economic opportunities that help them and future generations get ahead, e.g., buying a home, saving for college or investing in the stock market.

While 19.4% of households in the City of Dallas live at or below the income poverty rate, just over one-third (34.7%) of Dallas households are asset poor, which means that they don't have enough net worth (total assets minus total liabilities) to replace income at the *poverty level*—not their current level of consumption—for three months.³ In 2018, this equals \$6,275 for a family of four. In addition, almost a quarter (23.9%) of Dallas households have zero or negative net worth; in other words, they either have no assets or they owe more than they own. Net worth takes into account the value of all of a family's assets, including your home and your car, as well as other assets that might be turned to first in the event of a financial emergency, i.e., savings such as cash, money in the bank or other financial accounts that can be accessed quickly. Research has shown that families with even a small amount of savings are less likely to be evicted, miss payments or receive public benefits when their income is interrupted,⁴ and having savings is the most important factor in how people feel about their financial well-being.⁵

To measure this aspect of financial security more directly, Prosperity Now also measures *liquid asset poverty*, which looks at whether households have enough savings to replace income at the poverty level for three months. When we look at the data using this measure, it shows more Dallas households are struggling. Almost half (45.3%) of households are liquid asset poor. This rate is more than twice as high as the income poverty rate, demonstrating that building and maintaining savings in Dallas isn't just a challenge for low-income households. In fact, 37.5% of middle-income Dallas households (earning between \$50,000 and \$75,000) and 24.2% of those earning between \$75,000 and \$100,000 are liquid asset poor.



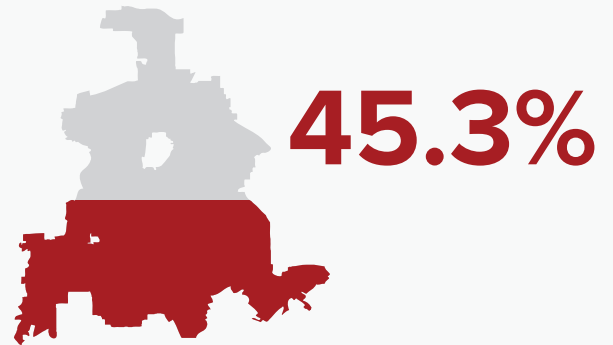
However, disparities in savings and wealth in Dallas are also defined by race: 61.3% of Black households and 65.8% of Latino households are liquid asset poor compared to only 22.9% of White households. This racial wealth gap is not due to financial decisions of people of color, but to policy choices at the federal, state and local levels, as well as historical and current discriminatory practices and systems that have blocked communities of color from building wealth. In fact, research from Prosperity Now has shown that within the US, Black and Latino householders with college degrees hold about half the wealth of White households with only a high school degree.⁶ With people of color making up the largest and fastest growing population within Dallas, addressing the racial wealth divide and its underlying causes is of key importance to Dallas' economy and future prosperity.

WHO IS LIQUID ASSET POOR IN THE CITY OF DALLAS?

Liquid asset poverty means there is no "slack" in a family's budget. If a liquid asset poor family faces an unforeseen expense, such as a car repair or medical bill, they may have to borrow to cover the tab. Liquid asset poverty also means deferring future financial security—whether that is saving for retirement or investing in a home or college education.

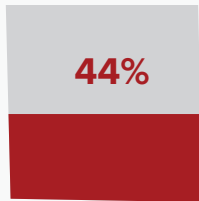
More households in Dallas are struggling to save than in the surrounding county, Texas or the US. Forty-five percent of Dallas households are liquid asset poor, and those most likely to be affected are households of color, low-income households, households headed by single parents, renters and those without a college degree.

HOUSEHOLDS IN THE CITY OF DALLAS IN LIQUID ASSET POVERTY...

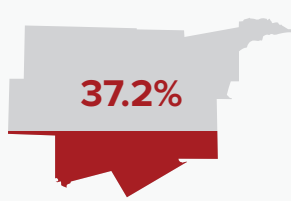


LIQUID ASSET POVERTY IN SURROUNDING AREAS

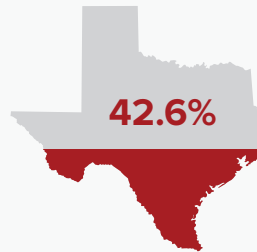
DALLAS COUNTY



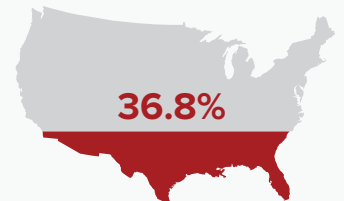
NORTH TEXAS



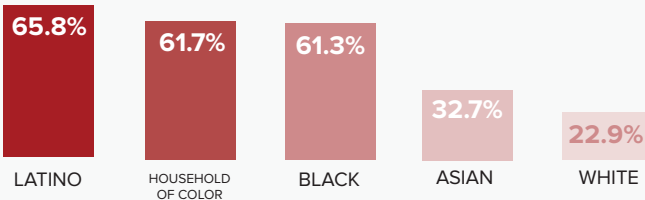
TEXAS



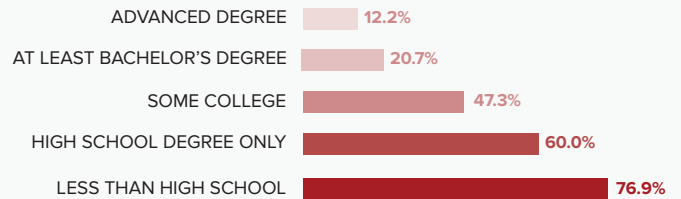
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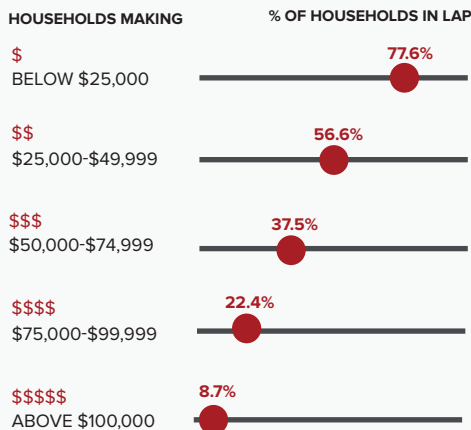
BY RACE AND ETHNICITY



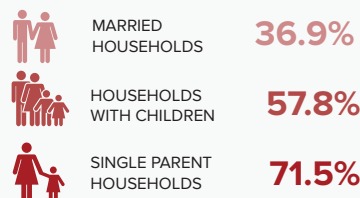
BY EDUCATION



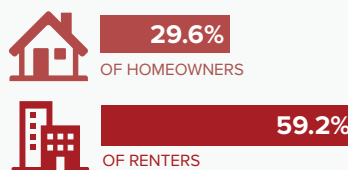
BY HOUSEHOLD INCOME



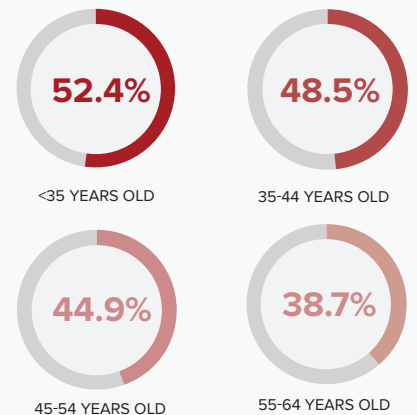
BY FAMILY STATUS



BY HOUSING TENURE



BY AGE OF HOUSEHOLDER



Note: Liquid asset poverty estimates for the city, county, metro region are derived from Prosperity Now's statistical modeling process using the Census Bureau's 2013 Survey of Income and Program Participation and the 2011-2015 American Community Survey 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.

FINANCIAL SECURITY IN DALLAS: ONGOING CHALLENGES

Income and Wages

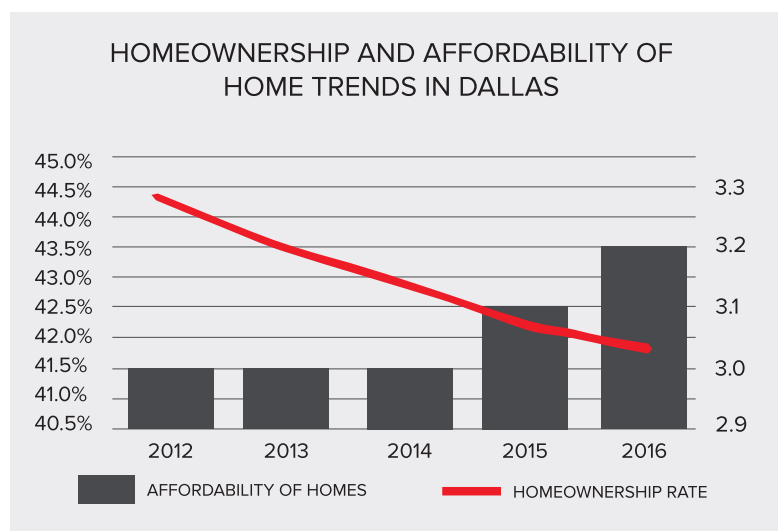
The challenges many households in Dallas face with building and growing savings are connected to broader economic trends across the North Texas region. While the unemployment rate has been cut in half between 2011 and 2016 (down from 9.8% to 4.7%), household incomes have not grown as quickly. Median household income in the City of Dallas has only increased 1.9% (from \$44,358 to \$45,215) in the last five years, and the income poverty rate decreased only by less than a percentage point (from 20.1% to 19.4%). However, when incomes are analyzed over a longer period of time, the median income in Dallas has actually decreased by 16% overall since 2000.⁷ These stagnant or falling wages can be attributed in part to job opportunities in North Texas. The *Dallas Economic Opportunity Assessment* found that nearly one-in-four workers in the metro area are in low-wage occupations: those jobs that, at the median, pay less than the poverty level for a family of four. In addition, 63% of the new jobs created in the region over the last decade have been in occupations with median wages below \$50,000, e.g., retail and cashiers, cooking and food prep, customer service or drivers.⁸

Affordable Housing

While many households are struggling with low-wage jobs, they are also coping with the high-cost of living in Dallas, particularly the increasing cost for housing. Almost half (47.5%) of renters are cost-burdened, which means that they spend more than 30% of their income on rent and utilities. The rate of cost-burdened renters in Dallas has decreased very slightly over the past five years (down from 48.8% in 2008-2012), but not as quickly as the rate of cost-burdened homeowners. The rate of cost-burdened owners—those paying more than 30% of their incomes on mortgage payments and other housing costs—has decreased from 39.6% to 34.4% in Dallas. This data shows that financial security is improving more quickly for homeowners than for renters, but this is troubling given that homeownership is increasingly less affordable and attainable in Dallas, particularly for low-income households and people of color.

Housing costs, as measured by a ratio of median home value to median incomes, have increased in Dallas in the past three years (rising from 3.0 in 2014 to 3.2 in 2016), with homes becoming even less affordable as compared to Dallas County or the North Texas region. The 2018 *State of Dallas Housing* report found that the pattern of housing development in the region has contributed to the lack of affordable housing. New housing has been largely developed in the wealthiest neighborhoods and communities in the region and at price points that are unaffordable to Dallas households at or below the median income. There are far fewer neighborhoods in the region that are affordable for Black and Latino households than for White households, and many of those neighborhoods are heavily segregated, high-poverty areas that are not located near major centers of employment.⁹

The result? Fewer homeowners in Dallas. Owning a home is the primary way that households build wealth in the United States, but only 41.9% of Dallas households own their own home, which is almost 10 percentage points lower than the rate for Dallas county (50.6%) and almost 20 percentage points lower than North Texas (59.7%). Not only is the homeownership rate lower in Dallas than in the North Texas region, but the rate has also fallen faster over the past five years, falling 5.6% since 2008-2012 in the city compared to a decrease of 3.6% in North Texas overall. As low as the homeownership rates are overall in Dallas, they are significantly lower for households of color. Only 28.5% of Black households, 33.6% of Asian households and 41.4% of Latino households are homeowners compared to 53.2% of White households.



SIGNS OF IMPROVEMENT

Access to Credit

Though Dallas has its fair share of challenges, there are also areas of improvement in outcomes for residents of Dallas and Dallas County. Access to credit has expanded in Dallas County, which is key to improving the financial security of individuals and families. Credit provides a source of liquidity to help people meet short-term needs, as well as financing for longer-term goals such as buying a home, paying for college or even buying a car to get to a job. According to data from Equifax from the New York Federal Reserve Bank's Consumer Credit Panel, 40.9% of consumers in Dallas County have credit scores above 720, or "prime" credit scores as of 2017, up from 36.8% in 2011. During the same period, consumers with "subprime" credit scores (scores below 660) in Dallas County decreased from 48.0% to 41.6% of consumers.¹⁰

Looking just at credit scores excludes those people who do not have a credit file or a credit score, either because they do not have a credit history with one of the major credit bureaus or because their credit history is too "thin" to generate a credit score using the credit bureau's scoring models. The Bureau of Consumer Financial Protection has referred to this population as "*credit invisibles*," and 17.5% of adults in Dallas County fall into this category. However, while this rate is higher than for Texas or the US, the rate of credit invisibles has steadily decreased in Dallas County from 20.3% in 2012.

What Defines "Prime" Credit?

Each credit reporting agency (Experian, Equifax, Transunion or FICO) calculates different credit scores based on consumers' credit files. Credit scores can differ across agencies due to the information supplied by creditors or differences in the way each company models the scores. Typically, a credit score above 700 is a good score but there is no standard definition of a "prime" score. Different industries use different scoring guidelines for different types of credit products (i.e., mortgages, car loans, credit cards). **The data source for this profile defines prime credit as Equifax Risk scores above 720 and subprime credit as scores below 660.** The Federal Reserve Bank of Dallas' *Consumer Credit Trends for Dallas County* report, published earlier in 2018, defined prime credit scores as above 680, which is why the percent of consumers with prime credit varies between the reports.

Educational Attainment

The City of Dallas has also seen increases in educational attainment, with the rate of adults over 25 with bachelor's degrees or higher increasing almost seven percent since 2012. While the rate of college graduates in Dallas (31.0%) is lower than the rate for all of North Texas (33.1%), the gap is closing as the city has seen a faster rate of increase than the metro area. Higher rates of college attainment have come with more student loan debt in Dallas County. The *Consumer Credit Trends for Dallas County* report found that 17% of Dallas County residents have student loan debt, and loan balances, as well as the amount of serious delinquencies have been growing over the past several years, suggesting that the amount of debt that people are taking on to finance their education is unaffordable for not an insignificant number of borrowers.¹¹

Another story in the educational attainment of Dallas residents is the significant disparity in college and high school degrees by race, particularly for Black and Latino adults. Only 16.6% of Black adults and 8.8% of Latino adults have at least college degrees compared to 59.3% and 62.5% of White and Asian adults, respectively. Strikingly, only 46.9% of Latino adults have a high school degree or higher, which is almost half of the rate for Black and Asian adults in Dallas. However, if you examine this statistic further, you find that the size of this gap is largely due to the lack of education of the Latino immigrant population: 26.5% of native-born Latinos have less than a high school degree as opposed to 52.7% of foreign-born citizens. Even more severe, 66.6% of foreign-born, non-citizen Latinos have less than a high school degree. In fact, native-born Latino adults have a higher rate of college attainment than native-born Black adults in Dallas (16.5% vs 14.5% respectively).

Access to Health Insurance

Keeping with trends both nationally and in Texas, access to health insurance has improved considerably in the City of Dallas. Health insurance impacts whether people get necessary and preventative medical care, but it also serves as a protection against unaffordable medical bills and debt when people do seek care. The uninsured rate is down from just over one-third of Dallas residents in 2012 to 28.4% in 2016, and for low-income residents, it dropped from 46.3% to 37.7%. However, even with this progress, Dallas's uninsured rate is still above the rate for Dallas County and North Texas, but also other Texas cities like Austin (18.1%), Houston (27.6%) and San Antonio (20.3%).

WORK ON THE GROUND IN DALLAS—EXPANDING OPPORTUNITY

Following the release of the 2012 Assets & Opportunity Profile for Dallas, service providers, funders and the local government used the data and related research to take stock of the financial security of working families in Dallas and identify and invest in opportunities to help them get ahead. Over the past five years, programs to help families achieve financial stability and build wealth have launched and expanded, enabling thousands of Dallas residents to balance their budgets, get better jobs, build savings, improve credit and access better financial products.

“The [Asset & Opportunity Profile] served as a catalyst to get people to pay attention to issues around poverty and start talking about solutions.”

Greg Mangum

Vice President, Economic Mobility
United Way of Metropolitan Dallas

Working Families Success Network of North Texas

Communities Foundation of Texas

North Texas' expanding population is one of its greatest assets, providing a young and diverse workforce that can help drive economic growth. However, many workers face barriers that limit upward mobility. Communities Foundation of Texas (CFT) launched the Working Families Success Network of North Texas (WFSNT) in 2014 to improve outcomes for hard-working families. WFSNT serves as a backbone organization supporting nine diverse community-based organizations that are integrating workforce development, financial capability and income supports. Since 2014, more than 4,980 clients have been served by its agencies, and 95% of these have received two or more services, which research shows improves long-term outcomes. Those who have experienced all three services have saved an average of \$413, as well as earning an average hourly wage of \$14.04. In addition, 1,219 clients have found employment, 1,454 are enrolled in training and education programs and 254 have seen increased credit scores. “We are excited and encouraged by the outcomes we are seeing from the WFSNT agencies,” stated Wende Burton, Senior Director, Community Philanthropy at Communities Foundation of Texas. “These data indicate a real, substantial impact on families that hopefully will cause a ripple effect across neighborhoods across our region.”

Child Care Bridge Fund

Dallas Women's Foundation

A year of infant care in Texas costs an average of \$11,000, which is more than the average cost of a year at a state college. Lack of access to affordable, quality child care keeps women from working or pursuing an education and, as a result, stops them from providing for their families, advancing their careers, achieving economic security and contributing to the economy. Texas offers child care subsidies to low-income families, but waiting times can be as long as 10 months. Fewer than 10% of the two million children eligible for the subsidy are getting it. Armed with this information, the Dallas Women's Foundation created the Child Care Bridge Fund in 2015. The fund covers the subsidy portion of child care costs for families while they wait to receive the state subsidy. The average weekly net income for families waiting for the subsidy is \$441 a week, so without the subsidy or the Bridge program, women may have to put their children in low-quality care or go into debt to pay for child care. Since the program started, 180 families with 294 children have moved from Bridge funding to the state subsidy.

The Bridge program has also had an impact on women-owned businesses—85% of child care centers in Texas are owned by women—by reducing the number of customers who take their children out of care because they can't afford to use the centers, which in turn helps child care centers buy materials, pay staff regularly and maintain center quality. “The Bridge fund provides mothers with peace of mind, because they can continue to work, make ends meet and know their children are in a safe environment,” said Cynthia Andrews, owner of Magical Moments Daycare in Fort Worth. “It is a lifesaver for many parents and for our center as well.”

Volunteer Income Tax Assistance Program

City of Dallas

In 2012, United Way of Metropolitan Dallas began working with City of Dallas council members to provide sustainable funding through the City's annual budget to expand the Volunteer Income Tax Assistance (VITA) program. VITA provides free income tax preparation services to people and families who annually earn up to \$58,000. Participating in VITA keeps tax payers from spending money on the tax return preparation "A [tax] refund is the largest single check many people with low incomes get in a single year," said Amanda Arizola, assistant director at Foundation Communities, the nonprofit that administers the Dallas County Tax Centers. "That money can be used to pay down debt or save while also keeping them from paying fees to get tax returns completed."

Since the initial investment of \$10,000, the City has increased funding to \$300,000 annually in support of the VITA program, allowing the program to expand locations to serve more clients. Since 2009, VITA has prepared more than 91,000 tax returns in Dallas. In 2018, 464 volunteers helped with 12,961 tax returns, serving 23,511 taxpayers who received a total of \$18.4 million in refunds. The work saved an estimated \$3.6 million in tax preparation fees that otherwise would have been paid to fee-based tax preparers. Foundation Communities also pairs VITA services with Dallas Saves, a program that helps tax payers open savings accounts with their tax refunds. During the 2018 tax season, 120 people participated in *Dallas Saves*, collectively saving more than \$23,000.

Pathways to Work

JPMorgan Chase and United Way of Metropolitan Dallas

Working adults can't simply stop providing for their households to pursue an education. Yet, it is that additional education that helps people obtain jobs that come with sustainable wages and benefits—middle-skill jobs that pay a median salary of \$50,000 and often require a degree or professional certificate. At the same time, employers are struggling to find suitable candidates for these same jobs: nearly five million jobs in the US are unfilled due to a lack of qualified candidates.¹²

To help address this situation directly, the United Way of Metropolitan Dallas partnered with JPMorgan Chase to develop *Pathways to Work* in 2014. Through the program, employers, funders and training providers partner to help people get the skills, training and credentials required for middle-skill jobs and pairs them with companies seeking new hires. Pathways to Work focuses on health care and information technology industries where need is especially high in North Texas. Since launching, the program has helped 586 people and is responsible for 467 certifications or degrees earned and 329 job placements.

Mini Loan Program

Society of St. Vincent de Paul

When the Society of St. Vincent de Paul began seeing clients who needed help paying expenses such as unpaid rent or lapsed utility bills, they discovered payday loans straining clients' budgets. "Clients were taking out payday loans with due dates two weeks after their borrowing date and when they couldn't pay the loan, they refinanced it into a new loan with interest and fees on the old loan due immediately," said Louise Bland with the Society of St. Vincent de Paul. These types of small, short-term, high-interest (sometimes as high as 400%) and often predatory loans create cycles of debt for millions of Americans. An estimated 12 million Americans spend more than \$7 billion each year on loan fees and remain in debt for an average of five months for a loan with an original 18-day term.¹³

To help people get out of this debt trap, the Society of St. Vincent de Paul Dallas launched the Mini Loan Program in 2015. The program allows qualified borrowers to refinance payday loans into conversion loans with a 3% interest rate that can be paid back within a year. The Society partners with four banks to issue the loans, but they also cosign each loan and work with borrowers so that loans won't go into default. The average mini loan is \$1,700, and applicants must agree to receive financial coaching. The loans are reported to the credit bureaus and participating banks offer clients savings accounts, which creates opportunities for borrowers to build credit and savings, hopefully eliminating the future need for payday loans. As of August 2018, the Society of St. Vincent de Paul has issued 211 loans, and 62 people have paid off their loans successfully.

	Data Measures	City of Dallas, Texas	Dallas County, Texas	North Texas Metro Area*	Texas	United States
Population Demographics	Total Households	487,855	894,542	2,451,163	9,289,554	117,716,237
	Total Population	1,278,433	2,513,054	6,957,123	26,956,435	318,558,162
	<i>White, not Hispanic</i>	29.2%	30.8%	48.3%	43.4%	62.0%
	<i>Black or African American</i>	24.3%	22.1%	15.0%	11.6%	12.3%
	<i>American Indian and Alaska Native</i>	0.1%	0.2%	0.3%	0.2%	0.7%
	<i>Asian</i>	3.2%	5.7%	6.0%	4.3%	5.2%
	<i>Hispanic or Latino</i>	41.5%	39.3%	28.2%	38.6%	17.3%
	<i>Other</i>	1.7%	1.9%	2.2%	1.9%	2.5%
	U.S. Citizen	81.6%	83.2%	88.4%	89.2%	93.0%
	Speak English Less Than "Very Well"	22.5%	20.8%	13.6%	14.1%	8.5%
Household Finances & Use of Services	Median Household Income	\$45,215	\$51,411	\$61,330	\$54,727	\$55,322
	<i>White, not Hispanic</i>	\$73,091	\$71,429	\$75,420	\$67,407	\$61,018
	<i>Black or African American</i>	\$30,985	\$38,337	\$42,356	\$40,750	\$36,651
	<i>Asian</i>	\$54,364	\$71,082	\$81,796	\$78,580	\$76,667
	<i>Hispanic or Latino</i>	\$37,731	\$41,644	\$45,077	\$42,503	\$44,254
	Income Poverty Rate	19.4%	15.2%	10.8%	13.0%	11.0%
	<i>White, not Hispanic</i>	5.1%	4.7%	4.5%	5.8%	6.9%
	<i>Black or African American</i>	26.8%	20.8%	18.5%	19.2%	22.3%
	<i>Asian</i>	13.0%	9.7%	7.8%	8.3%	8.9%
	<i>Hispanic or Latino</i>	26.0%	22.7%	20.7%	21.7%	20.9%
	Asset Poverty Rate	34.7%	32.8%	27.4%	24.6%	25.5%
	Liquid Asset Poverty Rate	45.3%	44.0%	37.2%	42.6%	36.8%
	Households with Zero Net Worth	23.9%	22.5%	19.1%	15.8%	16.9%
	Households Receiving SNAP	16.1%	14.5%	10.9%	13.1%	13.0%
	Unbanked Households	12.7%	11.5%	8.1%	9.4%	7.0%
	Underbanked Households	21.1%	21.1%	19.0%	23.7%	19.9%
	Consumers with Prime Credit Scores	n/a	40.9%	n/a	42.7%	51.9%
	Consumers with Near Prime Credit Scores	n/a	17.5%	n/a	17.3%	16.8%
Consumers with Subprime Credit Scores	n/a	41.6%	n/a	40.0%	31.2%	
Credit Invisible Population	n/a	17.5%	n/a	13.5%	10.7%	
Employment & Business Ownership	Labor Force Participation Rate	68.1%	68.6%	68.7%	64.5%	63.3%
	<i>White, not Hispanic</i>	70.1%	67.3%	67.4%	63.1%	62.6%
	<i>Black or African American</i>	61.5%	66.6%	69.1%	64.9%	62.1%
	<i>Asian</i>	69.0%	69.3%	68.4%	66.6%	64.7%
	<i>Hispanic or Latino</i>	70.4%	71.2%	71.3%	65.9%	67.2%
	Annual Unemployment Rate	4.7%	4.8%	4.5%	5.6%	5.8%
	<i>White, not Hispanic</i>	3.1%	3.8%	3.9%	4.5%	4.6%
	<i>Black or African American</i>	7.5%	7.9%	7.1%	8.9%	10.1%
	<i>Asian</i>	6.2%	3.5%	4.0%	4.7%	4.5%
	<i>Hispanic or Latino</i>	4.2%	4.1%	4.2%	5.8%	6.7%
	Average Annual Pay	n/a	\$64,860	\$58,677	\$54,333	\$53,621
	Self-Employed Workers	9.3%	9.4%	9.3%	9.6%	9.6%
	Microenterprise Ownership Rate	n/a	20.2%	19.3%	19.0%	18.1%

*"North Texas" refers to the Dallas–Fort Worth–Arlington, TX Metropolitan Statistical Area, which is defined as the 14-county region of: Collin County, Dallas County, Delta County, Denton County, Ellis County, Hood County, Hunt County, Johnson County, Kaufman County, Parker County, Rockwall County, Somervell County, Tarrant County, and Wise County.

	Data Measures	City of Dallas, Texas	Dallas County, Texas	North Texas Metro Area*	Texas	United States
Housing & Homeownership	Homeownership Rate	41.9%	50.6%	59.7%	61.9%	63.6%
	<i>White, not Hispanic</i>	53.2%	62.4%	69.3%	70.3%	71.4%
	<i>Black or African American</i>	28.5%	36.3%	38.1%	41.6%	41.9%
	<i>Asian</i>	33.6%	48.3%	59.9%	61.0%	57.9%
	<i>Hispanic or Latino</i>	41.4%	47.3%	51.2%	56.5%	45.8%
	Affordability of Homes (value/income)	3.2	2.7	2.7	2.6	3.3
	High-Cost Mortgage Loans	10.0%	15.0%	11.3%	11.7%	7.6%
	Cost Burdened Owners	34.4%	32.0%	26.9%	27.4%	30.8%
Cost Burdened Renters	47.5%	47.5%	46.9%	48.0%	51.1%	
Educational Attainment (population over 25 years old)	Less than High School	24.7%	22.0%	15.4%	17.7%	13.0%
	High School Degree or Higher	75.3%	78.0%	84.6%	82.3%	87.0%
	<i>White, not Hispanic</i>	95.2%	94.1%	94.3%	93.2%	92.0%
	<i>Black or African American</i>	84.5%	88.0%	89.6%	88.0%	84.3%
	<i>Asian</i>	84.8%	85.4%	88.0%	87.2%	86.3%
	<i>Hispanic or Latino</i>	46.9%	50.6%	56.8%	63.2%	65.7%
	Associate's Degree or Some College Only	22.8%	25.8%	28.9%	29.2%	29.2%
	Bachelor's Degree or Higher	31.0%	29.7%	33.1%	28.1%	30.3%
	<i>White, not Hispanic</i>	59.3%	47.7%	41.1%	36.6%	33.8%
	<i>Black or African American</i>	16.6%	20.7%	24.8%	22.4%	20.0%
	<i>Asian</i>	62.5%	56.5%	58.8%	56.9%	52.1%
	<i>Hispanic or Latino</i>	8.8%	9.3%	12.0%	13.3%	14.7%
Graduate or Professional Degree	11.5%	10.7%	11.2%	9.6%	11.5%	
Health	Uninsured Rate	28.4%	25.4%	20.4%	21.6%	13.6%
	Uninsured Low-Income (200% FPL)	37.7%	35.9%	35.0%	34.2%	23.2%
	Uninsured Low-Income Children (200% FPL)	14.8%	14.6%	15.0%	13.8%	8.2%
	Poor or Fair Health	n/a	19.0%	n/a	18.3%	17.8%

KEY TRENDS IN DALLAS REGION

	Data Measures	2017	2016	2015	2014	2013	2012	2011
Credit	Consumers with Prime Credit Scores							
	Dallas County	40.9%	40.0%	39.0%	38.4%	37.7%	37.6%	36.8%
	Texas	42.7%	41.8%	41.0%	40.2%	39.6%	39.6%	38.9%
	Consumers with Near Prime Credit Scores							
	Dallas County	17.5%	17.5%	17.5%	16.7%	16.5%	15.4%	15.2%
	Texas	17.3%	17.3%	17.3%	17.0%	16.6%	15.9%	15.7%
	Consumers with Subprime Credit Scores							
	Dallas County	41.6%	42.5%	43.5%	44.9%	45.8%	47.0%	48.0%
	Texas	40.0%	41.0%	41.7%	42.8%	43.7%	44.5%	45.4%
	Credit Invisible Population							
Dallas County	17.5%	17.7%	18.2%	18.5%	18.9%	20.3%	18.0%	
Texas	13.5%	13.4%	13.6%	13.8%	14.0%	15.7%	14.3%	

See page 11 for more information on data definitions, sources and the data years.

KEY TRENDS IN DALLAS REGION

	Data Measures	2016-2012	2015-2011	2014-2010	2013-2009	2012-2008	
Population	City of Dallas	1,278,433	1,260,688	1,240,985	1,222,167	1,207,202	
	Dallas County	2,513,054	2,485,003	2,448,943	2,412,481	2,379,214	
	North Texas	6,957,123	6,833,420	6,703,020	6,575,833	6,400,781	
Household Finances and Use of Services	Median Household Income, adjusted to \$ 2016						
	City of Dallas	\$45,215	\$44,335	\$43,963	\$44,133	\$44,358	
	Dallas County	\$51,411	\$50,906	\$50,621	\$50,968	\$51,386	
	North Texas	\$61,330	\$60,705	\$60,000	\$60,109	\$60,826	
	Income Poverty Rate						
	City of Dallas	19.4%	20.5%	20.6%	20.3%	20.1%	
Dallas County	15.2%	15.9%	15.9%	15.6%	15.3%		
North Texas	10.8%	11.3%	11.5%	11.3%	11.0%		
Housing and Homeownership	Homeownership Rate						
	City of Dallas	41.9%	42.3%	43.0%	43.6%	44.4%	
	Dallas County	50.6%	51.2%	52.0%	52.5%	53.3%	
	North Texas	59.7%	60.2%	60.7%	61.4%	61.9%	
	Cost Burdened Renters						
	City of Dallas	47.5%	48.1%	48.3%	48.3%	48.8%	
	Dallas County	47.5%	48.2%	48.4%	48.4%	49.0%	
	North Texas	46.9%	47.4%	47.8%	47.8%	48.1%	
	Cost Burdened Owners						
	City of Dallas	34.4%	35.9%	36.9%	38.2%	39.6%	
	Dallas County	32.0%	33.5%	34.9%	36.1%	37.6%	
	North Texas	26.9%	28.0%	29.3%	30.3%	31.3%	
Affordability of Homes (median value/median income)							
City of Dallas	3.2	3.1	3.0	3.0	3.0		
Dallas County	2.7	2.6	2.6	2.6	2.6		
North Texas	2.7	2.6	2.6	2.6	2.6		
Educational Attainment	High School Degree or Higher						
	City of Dallas	75.3%	74.5%	74.3%	74.2%	73.8%	
	Dallas County	78.0%	77.7%	77.7%	77.4%	77.1%	
	North Texas	84.6%	84.3%	84.1%	83.8%	83.4%	
	Bachelor's Degree or Higher						
	City of Dallas	31.0%	30.2%	29.7%	29.4%	29.0%	
Dallas County	29.7%	29.1%	28.7%	28.6%	28.1%		
North Texas	33.1%	32.5%	32.0%	31.7%	31.4%		
Health	Uninsured Rate						
	City of Dallas	28.4%	30.3%	32.2%	33.8%	34.7%	
	Dallas County	25.4%	27.2%	28.8%	30.3%	30.7%	
	North Texas	20.4%	21.8%	23.2%	24.2%	24.3%	
	Uninsured Low-Income (200% FPL)						
	City of Dallas	37.7%	39.6%	41.8%	44.5%	46.3%	
Dallas County	35.9%	38.4%	40.5%	43.2%	44.7%		
North Texas	35.0%	37.4%	39.4%	41.7%	42.7%		
Jobs	Annual Unemployment Rate						
		2016	2015	2014	2013	2012	2011
	City of Dallas	4.7%	5.2%	6.6%	7.9%	9.3%	9.8%
	Dallas County	4.8%	5.2%	6.7%	7.6%	8.6%	9.3%
North Texas	4.5%	4.9%	6.0%	6.8%	7.6%	8.6%	

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	
	White	Total White, non-Hispanic population	
	Black or African American	Total Black or African American alone population	U.S. Census Bureau, 2012-2016 American Community Survey
	American Indian and Alaska	Total American Indian and Alaska Native alone population	
	Asian	Total Asian alone population	
	Hispanic or Latino	Total Hispanic or Latino population of any race	
	Other	Total population identifying as Native Hawaiian and Other Pacific Islander alone, Some other race alone, or Two or more races	
	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 sufficient net worth to replace income at the poverty level for three months in the absence of 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 sufficient liquid assets to replace income at the poverty level for three months in the absence of income	
	Households with Zero Net Worth	Percentage of households with zero or negative net worth	
	Households Receiving SNAP	Percentage of households that have received SNAP (Supplemental Nutrition Assistance Program) benefits in the past 12 months	U.S. Census Bureau, 2012-2016 American Community Survey
	Unbanked Households	Percentage of households lacking both a checking and savings account	
	Underbanked Households	Percentage of households that have a checking or savings account but have used non-bank money orders, non-bank check-cashing services, payday loans, rent-to-own agreements, or pawn shops at least once or twice a year or refund anticipation loans at least once in the past five years	Estimates calculated by Marin Economic Consulting, based on FDIC's 2015 FDIC National Survey of Unbanked and Underbanked Households and 2011-2015 American Community Survey
	Consumers with Prime Credit Scores	Percentage of population 18 years and older with a credit file and credit score that have an Equifax Risk Score of 720 or higher	
	Consumers with Near Prime Credit Scores	Percentage of population 18 years and older with a credit file and credit score that have an Equifax Risk Score between 660 and 720	New York Fed Consumer Credit Panel/Equifax, Quarter 4, 2017. Accessed through Community Credit: A New Perspective on America's Communities. Federal Reserve Bank of New York, 2018
	Consumers with Subprime Credit Scores	Percentage of population 18 years and older with a credit file and credit score that have an Equifax Risk Score of below 660	
	Credit Invisible Population	Percentage of population 18 years and older without a credit file and credit score	
Employment and Business Ownership	Labor Force Participation Rate	Percentage of civilian population 16 years and older in the labor force (employed or unemployed but actively searching for employment)	U.S. Census Bureau, 2012-2016 American Community Survey
	Unemployment Rate	Annual Percentage of civilian labor force who are unemployed but actively searching for employment	U.S. Census Bureau, 2016 American Community Survey
	Average Annual Pay	Average annual pay for all workers covered by unemployment insurance	U.S. Bureau of Labor Statistics, Quarterly Census of
	Self-Employed Workers	Percentage of workers 16 years and older who are self-employed	U.S. Census Bureau, 2012-2016 American Community Survey
	Microenterprise Ownership Rate	Number of firms with 0-4 employees (non-employer firms plus establishments with 1-4 employees), per 100 people in the labor force	Prosperity Now calculation based on U.S. Census Bureau, Nonemployer Statistics (2015), County Business Patterns
Housing and Homeownership	Homeownership Rate	Percentage of occupied housing units that are owner occupied	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
	Affordability of Homes	Median housing value divided by median household income	U.S. Census Bureau, 2012-2016 American Community Survey
	High-Cost Mortgage Loans	Percentage of home purchase loans with an interest rate spread of 1.5 percentage points for a first lien loan and 3.5 percentage points for a second lien loan between the loan's APR and the estimated average prime offer rate.	Home Mortgage Disclosure Act. Washington, DC: Federal Financial Institutions Examination Council, 2015. Data accessed through PolicyMap
Educational Attainment	Less than High School	Percentage of population 25 and older who have not completed high school	U.S. Census Bureau, 2012-2016 American Community Survey
	High School Degree	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
	Associate's Degree	Percentage of population 25 and older who have an associate's (2-year college) degree or some college	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
Health Insurance	Uninsured Rate	Percentage of the non-elderly civilian noninstitutionalized population without health insurance	U.S. Census Bureau, 2012-2016 American Community Survey
	Uninsured Low-Income	Percentage of the non-elderly civilian noninstitutionalized population below 200% of the federal poverty line without health insurance	U.S. Census Bureau, 2012-2016 American Community Survey
	Uninsured Low-Income Children	Percentage of the civilian noninstitutionalized children under 18 years of age below 200% of the federal poverty line without health insurance	U.S. Census Bureau, 2012-2016 American Community Survey
	Poor or Fair Health	Percent of adults reporting fair or poor health status	Behavioral Risk Factor Surveillance System, Centers for Disease Control and Prevention, 2016. Data accessed through County Health Ranking & Roadmaps

**About Prosperity Now (formerly CFED)**

Prosperity Now 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.

www.prosperitynow.org

**About Communities Foundation of Texas**

This study was produced by Communities Foundation of Texas (CFT). CFT traces its roots back to 1953. Since then, more than \$1.7 billion in grants have been made by the Dallas-based foundation and it has grown to become one of the top 20 community foundations in the nation in terms of assets, gifts received, and grants awarded.

www.cftexas.org

ENDNOTES

¹ Throughout this Profile, "North Texas" refers to the Dallas–Fort Worth–Arlington, TX Metropolitan Statistical Area, which is defined as the 14-county region of: Collin County, Dallas County, Delta County, Denton County, Ellis County, Hood County, Hunt County, Johnson County, Kaufman County, Parker County, Rockwall County, Somervell County, Tarrant County, and Wise County.

² Kasey Wiedrich and Emma Polson, *Prosperity in American Cities* (Washington, DC: Prosperity Now, 2018).

³ The 2012 Profile reported that asset poverty in Dallas was 39% as of 2009, however we cannot directly analyze trends from that data year to the 2013 data in this updated Profile. The source for asset poverty, the Census's Survey of Income and Program Participation, changed the way it collected data on household net worth in its most recent survey, so data from prior to 2013 is not directly comparable.

⁴ Signe-Mary McKernan, Caroline Ratcliffe, Breno Braga and Emma Cancian Kalish, Thriving Residents, *Thriving Cities: Family Financial Security Matters for Cities* (Washington, DC: Urban Institute, 2016).

⁵ *Financial well-being in America* (Washington, DC: Consumer Financial Protection Bureau, 2017).

⁶ Dedrick Asante-Muhammad, Chuck Collins, Josh Hoxie and Emanuel Nieves, *The Road to Zero Wealth: How the Racial Wealth Divide is Hollowing Out America's Middle Class* (Washington, DC: Prosperity Now, 2017).

⁷ Prosperity Now Analysis of 2000 Decennial Census Data and 2011-2016 ACS data.

⁸ *Dallas Economic Opportunity Assessment* (Dallas, TX: Communities Foundation of Texas and Center for Public Policy Priorities, 2018).

⁹ *State of Dallas Housing: Regional Housing Production, Population Change, and Housing Accessibility* (Dallas, TX: buildingcommunityWORKSHOP, 2018).

¹⁰ The data source for credit score data in this report is the same as the source for the Dallas Fed's Consumer Credit Trends report—the New York Fed's Consumer Credit Panel/Equifax, but the analysis use different definitions of prime and subprime credit, resulting in the differing results in the report. We have chosen to use the data as published in the New York Fed's Community Credit tool (available at NYFed.org/CommunityCredit) for this Profile so that we can analyze trends over time.

¹¹ Emily Ryder Perlmeter and Garrett Groves, *Consumer Credit Trends for Dallas County* (Dallas, TX: Federal Reserve Bank of Dallas, 2018).

¹² *Strengthening Dallas-Fort Worth: Building a Middle-Skill Pipeline to Sustain Economic Growth and Expand Opportunity* (JPMorgan Chase & Co., 2015).

¹³ Nick Bourke, Alex Horowitz, and Tara Roche, *Payday Lending in America: Who Borrows, Where They Borrow, and Why* (Washington, DC: Pew Charitable Trusts, 2012).