

OCTOBER 2018

RACIAL
wealth
DIVIDE IN
Dallas

PROSPERITY
NOW

JPMORGAN CHASE & Co.

The Racial Wealth Divide in Dallas, TX

Dear Reader,

Racial economic inequality is deeply embedded throughout the United States and profoundly impacts communities throughout the country. This inequality is so prevalent that it is almost a universal phenomenon in cities across the nation, though it is always shaped by unique local socio-economic conditions. The Racial Wealth Divide Initiative at Prosperity Now developed this profile to better understand how racial economic inequality affects Dallas, Texas. This profile is also one of the first steps taken under the Building High Impact Nonprofits of Color project, funded by JPMorgan Chase. This project aims to advance best practices and strengthen resources for nonprofits of color to better address racial economic inequality.

How Do I Use This Data Profile?

The following profile presents data on the economic inequalities within Dallas. These statistics may seem overwhelming; however, with more information about the challenges of racial economic inequality, there is greater opportunity to identify best practices and policies that can address the racial wealth divide.

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

Dallas is an overwhelmingly majority-minority city with almost 70% of the population being either Latino, Black or Asian. Based on the data in this profile, we find that Dallas' racial economic inequality is much higher than that found nationwide. Despite lower unemployment and a strong economy in Dallas, White residents are doing substantially better than the White population nationally, while people of color in Dallas have overall lower incomes and higher poverty rates than their national counterparts. There is also the reality that Dallas' White population is decreasing, while more economically insecure communities of color are growing.

What's Next?

Though we understand that nonprofit intervention is not enough to bridge a racial wealth divide that was created by national, state and local policies and practices, we do believe it is important to build the capacity of nonprofits of color (see pages 14 and 15 for more information), so they can increase their impact in the communities that need them most. The lack of assets and resources experienced by nonprofits of color reflects the lack of assets and resources facing communities of color as a whole and has been a good beginning point for JPMorgan Chase and Prosperity Now to raise awareness about the racial wealth divide.

Sincerely,

Lillian Singh

Director
Racial Wealth Divide Initiative
Prosperity Now

Dedrick Asante-Muhammad

Senior Fellow
Racial Wealth Divide Initiative
Prosperity Now

The Racial Wealth Divide in Dallas

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Economic inequality has expanded over the past decade, shutting the windows of opportunity for millions of Americans. In urban centers, this growing inequality has manifested through gentrification and the continued concentrated poverty in communities of color.

In Dallas, we see a strong economy that is not shared with all. Dallas has an extensive history of segregation and its longer lasting effects continue to harm people of color who are not able to benefit from the city's economic strength.

Dallas has over 1.2 million residents, comprised of 530,277 Latino residents, 373,197 White residents, 310,099 Black residents and 41,273 Asian residents. Being a majority-minority city makes economic disparities between ethnic groups in Dallas that much more visible. For example, more than half of the Black and Latino population in Dallas experiences liquid asset poverty, affecting 61.3% of Black households and 65.8% of Latino households. Only 22.9% of White households and 32.7% of Asian households live in liquid asset poverty.

Homeownership, a bedrock of wealth creation—especially for communities of color—also highlights stark disparities between groups in Dallas. While the homeownership rate across all groups in Dallas is significantly lower than the state and national averages, it is exceptionally low for people of color. Black residents have a homeownership rate of 28.5%, while 33.6% of Asian residents and 41.4% of Latino residents are homeowners. By contrast, 53.2% of White residents are homeowners in Dallas.

Exacerbating these disparities are home values and housing costs. While White homeowners in Dallas are faring better than their counterparts at the county, state and national levels, Asian, Black and Latino property values are significantly lower than their state and national counterparts. The median property values for White and Asian homeowners are \$295,000 and \$245,000, respectively. Despite higher median property values, White and Asian residents are less likely to be cost-burdened, meaning they are less likely to spend 30% or more of household income on housing costs. In contrast, the median property value for Latino residents is \$90,000, with 42.2% of homeowners being cost-burdened. Although 38% of Black homeowners are cost-burdened, their median property value is only \$85,000, almost a third of the value of White homes.

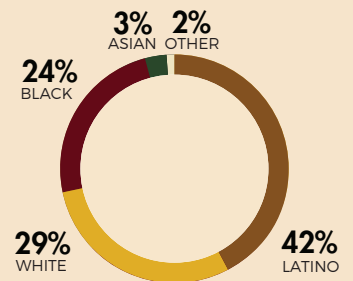
As Dallas grows and the population continues to be majority-minority, the City needs to create policies and practices that are inclusive of economically insecure communities of color to address the root causes of racial wealth disparity. Through work funded by JPMorgan Chase, the Racial Wealth Divide Initiative has launched the Building High Impact Nonprofits of Color project in Dallas to strengthen nonprofits of color that support economically marginalized communities by creating innovative strategies to help these communities build wealth.

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DALLAS HIGHLIGHTS

POPULATION



HOUSING & HOMEOWNERSHIP

White-owned homes are worth

3X

more than Black or Latino homes

COST-BURDENED

1 / 2

of Latino and Black renters are cost-burdened.

LIQUID ASSET POVERTY

More than 3 in 5



of Black and Latino Households are Liquid Asset Poor

DALLAS A STRONG ECONOMY WITH STRONG RACIAL ECONOMIC INEQUALITY

The area that makes up present-day Dallas was highly contested until the mid-19th century. Spain would declare this land that was primarily inhabited by the indigenous Caddo people as part of their colonial Texas territory. In 1821 with Mexico's declaration of Independence from Spain the area we consider Dallas was considered part of Mexico. In 1845 Anglo-settlers would eventually declare Texas independent of Mexico and be annexed to the United States.

In 1860, a few years after Dallas received its town charter, Dallas had a population of 678 with almost 100 being mostly enslaved African Americans. In 1872 the railroad line from Houston reached Dallas doubling the 3,000 population in a year and by 1890 becoming the largest city in Texas with 38,000 people. The Black population in Dallas was at the forefront of the growth of this population with an estimated 11,000, about 25% of the population in the late 19th century.¹



Despite the history of Dallas being formerly part of Mexico, the Hispanic population in Dallas would remain relatively small until late in the 20th century. It would not be until after 1970 that the Hispanic population would approach 10% of the population while the African-American population was 25% during this period.

Dallas would grow in population and economically as a city dominated by White Anglo residents. As a major transportation center, Dallas quickly became an epicenter for raw material such as cotton and grains and then developed into a major manufacturing location. Dallas was also chosen as the location for the eleventh regional branch of the Federal Reserve Bank, safeguarding Dallas' importance as a financial center.² From 1923, major oil discoveries in Texas would change the state's economic future. Dallas with its strong business and transportation infrastructure, would become the oil capital of not only Texas, but Oklahoma as well. Becoming the center of oil for the Southwest brought with it the development of oil finance, technology, and massive tax revenues.

GSI (Geophysical Service Inc.), founded in 1930 and re-named as Texas Instruments in the early 1950s, would invent a version of the integrated circuit in 1958 to help advance Dallas as the country's third largest technology center in the 1950s and 60s. To have just one of these markets would be an important economic boost for any city, but the combination of being a center of commercial activity for the Southwest; a regional leader in technology, communications and banking; and a strong producer of oil has created one of the top city economies in the country.³ Yet as this profile shows, the strong economy of the city has not translated into widespread economic gains for Latinos and African Americans who are two-thirds of the population of Dallas.

¹ <https://www.dallasnews.com/opinion/commentary/2018/02/23/know-black-history-dallas>.

² "About the Dallas Fed," Federal Reserve Bank of Dallas. <https://www.dallasfed.org/fed/>; "30 Fortune 1000 Headquarters in Dallas-Fort Worth (2016)," Dallas Regional Chamber, <https://www.dallaschamber.org/wp-content/uploads/2016/03/Business-Fortune10001.pdf>.

³ <https://www.businessinsider.com/us-economy-by-metro-area-ranked-san-francisco-seattle-austin-2018-4>.

RACIAL WEALTH DIVIDE IN DALLAS, TX

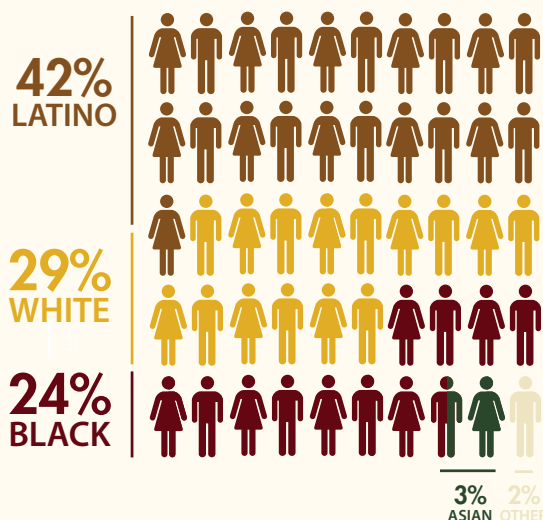
In recent years, Dallas has recorded some of the highest net domestic migration in the United States. But despite this boom in population and diversity, Dallas lags much of the nation's median figures for Black, Latino, and even Asian communities. While Dallas' economy has remained relatively strong and diversified, Black and Latino residents have not been included to share in the wealth and opportunity this city has to offer.

HOUSEHOLDS OF COLOR IN LIQUID ASSET POVERTY...

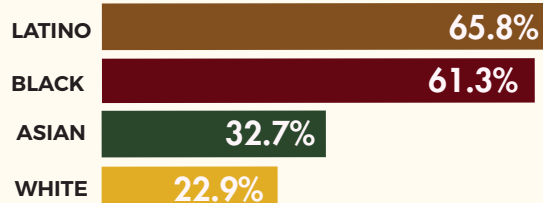


61.7%

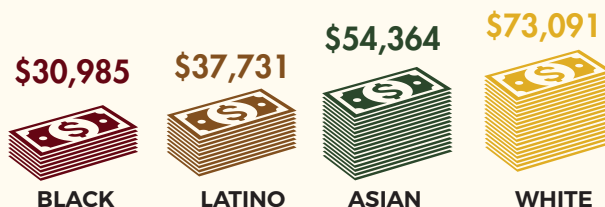
POPULATION



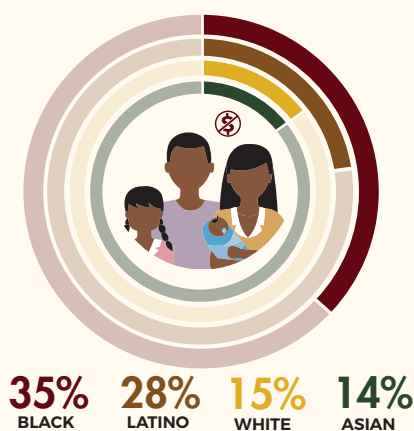
LIQUID ASSET POVERTY



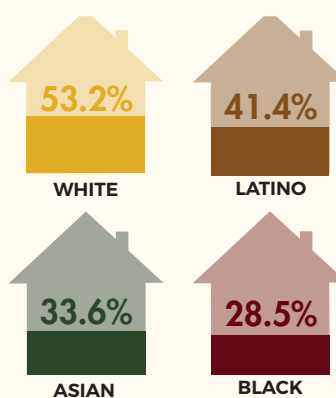
MEDIAN HOUSEHOLD INCOME



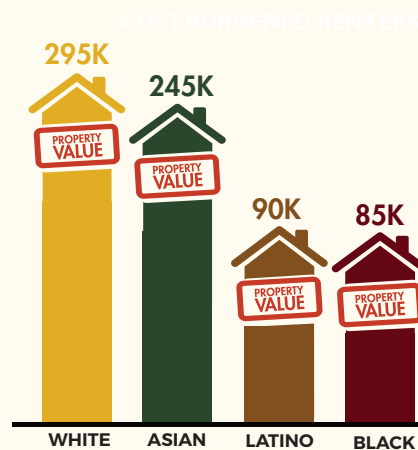
HOUSEHOLD WITH ZERO NET WORTH



HOMEOWNERSHIP RATE

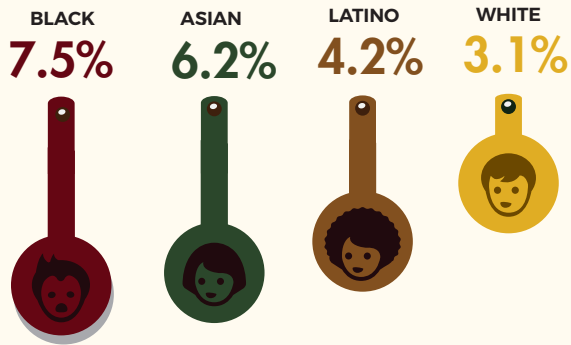


PROPERTY VALUE



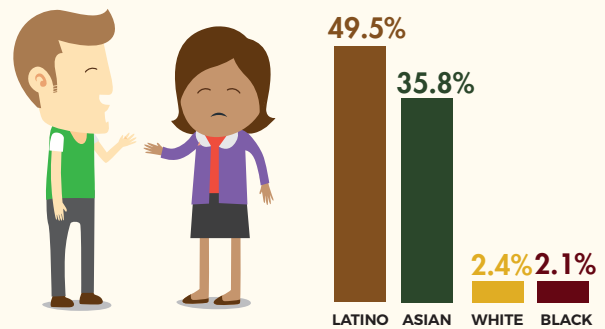
Note: Estimates of liquid asset poverty and households with zero net worth not published by [Prosperity Now Scorecard](https://prosperitynow.org) are derived from a statistical model to create geographic estimates at the local level and are not meant to directly reflect the Survey of Income and Program (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.

UNEMPLOYMENT RATE



Blacks have the highest unemployment rate.

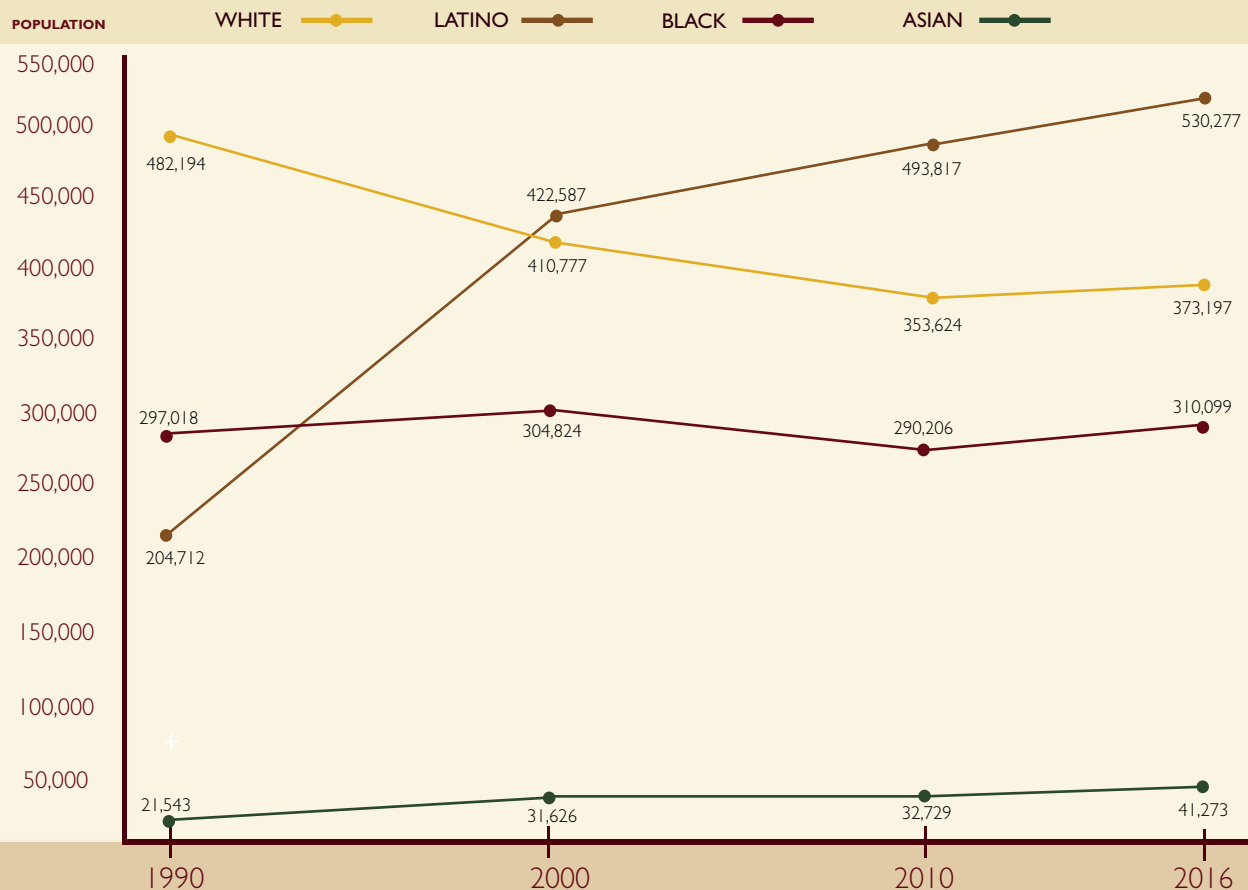
ENGLISH LESS THAN "VERY WELL"



Over **1/3** of Asians and Latinos speak English less than "very well"

POPULATION GROWTH BROKEN DOWN BY RACE 1990 to 2016 (Estimate)

Since its incorporation in 1856, the City of Dallas has never had a period where it lost population. Having gone from 658 residents in 1860 to over a million, this majority-minority city is showing no sign of slowing down.



Source: 1990 Census. Washington, DC: U.S. Department of Commerce, Census Bureau, 1990; 2000 Census. Washington, DC: U.S. Department of Commerce, Census Bureau, 2000; 2006-2010 American Community Survey. Washington, DC: U.S. Department of Commerce, Census Bureau, 2011; 2012-2016 American Community Survey. Washington, DC: U.S. Department of Commerce, Census Bureau, 2017.



THE BLACK-WHITE DIVIDE IN DALLAS

In Dallas, like in most of the country, income and racial segregation go hand in hand. White residents are over-represented in wealthier census tract neighborhoods, and Black households reside overwhelmingly in neighborhoods of economic insecurity.⁴ According to the Pew Research Center, White households account for 95% of upper-middle-income households in the Dallas-Fort Worth Statistical Area, though Whites only make up about 50% of the population.⁵ The communities of color that make up the other 50% of the Dallas-Fort Worth population only represent five percent of upper-middle-income households and 83% of low-income households.

Overall, White households in Dallas make about \$10,000 more than Whites nationally with a median income of \$73,091, while Black households in Dallas earn a median income of \$30,985, lower than the national median income for Black households of \$36,651. With half of Black households in Dallas living on less than \$30,985, it should not be surprising that three of every five Black households live in liquid asset poverty compared to about one in every five White households. Black households in Dallas have also seen a fairly steady decline in income since 1980 with 2016 Black median income at \$30,985 almost \$10,000 below their 1980 median income.⁴

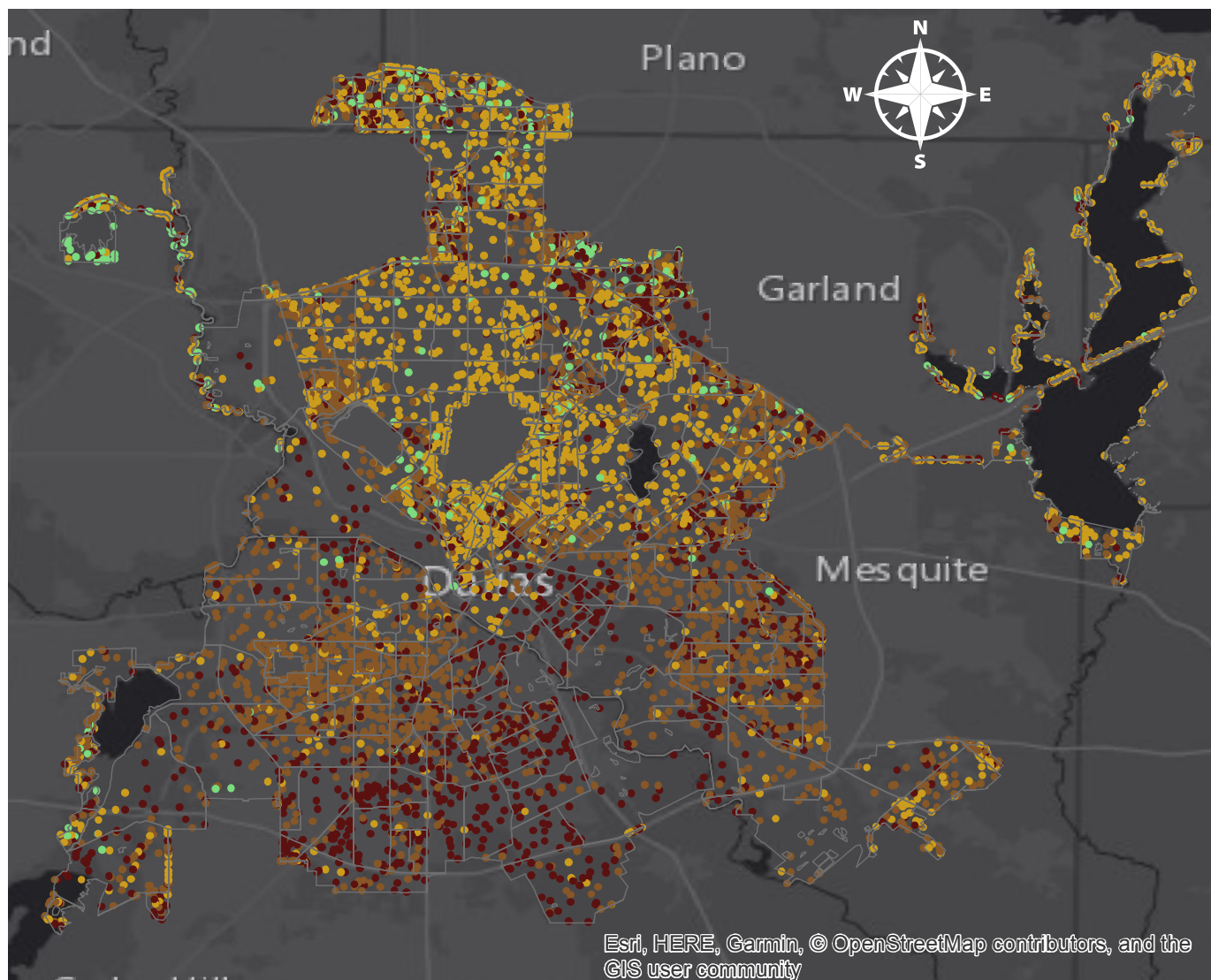
With such a strong economy, one would hope for positive economic mobility for all, but the economic insecurity of Black Americans proves to be particularly disappointing.

⁴ Timmy Huynh and Lauren Kent, "In greater Dallas area, segregation by income and race," *Pew Research Center*, June 29, 2015, <http://www.pewresearch.org/fact-tank/2015/06/29/in-greater-dallas-area-segregation-by-income-and-race/>.

⁵ Ibid.

⁶ Defined here as attainment of a bachelor's degree or higher.

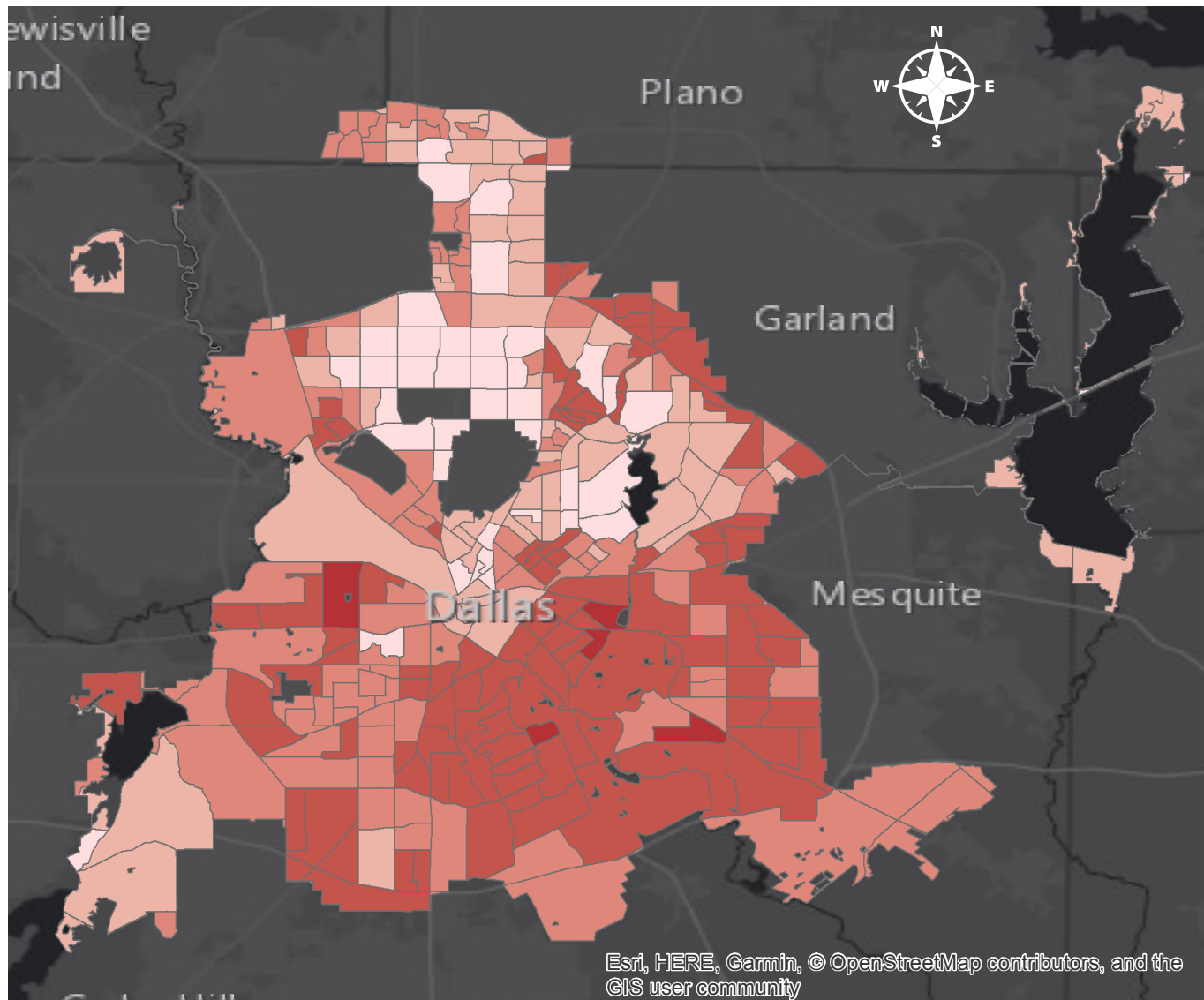
RACIAL BREAKDOWN BY CENSUS TRACT



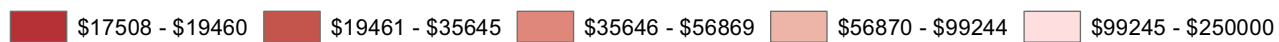
Legend Race and Ethnicity

1 Dot = 250 ● Latino ● White ● Black ● Asian

MEDIAN HOUSEHOLD INCOME



Legend



THE POPULATIONS THAT GROW DALLAS



Dallas' population has grown steadily for over a century, but the population has not grown evenly across racial groups. Over the last three decades, the Latino and Asian populations have exploded while Black residents have seen modest growth and the White population has been in decline. The Latino population has gone from 204,712 residents in 1990 to 530,277 in 2016, becoming the largest racial or ethnic group in Dallas. Though still only three percent of the population, Asian residents have had a strong rate of growth, doubling from 21,543 to 41,273 in the same time period.

Asian residents of Dallas are making substantially less income at \$54,364 than their national counterparts, who are at a strong \$76,667. Asian American income is \$20,000 less than the median White income in Dallas. We also see that Asian residents in Dallas are less likely than White residents to have high school and college degrees, though they have the highest attainment of master's degrees or higher at 25.2%.

While Latinos represent over 500,000 people in Dallas alone, they only occupy 145,106 of households in Dallas. The city's 373,197 White residents surpass that with a total of 186,416 households. This means Latino households are larger and most likely younger than White households. The Latino population over the last 30 years exploded in size but has seen a dramatic decline in median income, dropping from \$47,805 in 1980 to \$37,731 in 2016. This decline should be concerning because Latinos are the city's largest racial and ethnic group, and their continued downturn in income could pose a challenge for Dallas' economy overall.

POPULATION AND DEMOGRAPHICS

Data Measures	Dallas, TX	Dallas County, TX	Dallas-Fort Worth-Arlington, TX MSA*	Texas	United States
Total Population	1,278,433	2,513,054	6,957,123	26,956,435	318,558,162
White	373,197	774,653	3,360,119	11,705,684	197,362,672
Black or African American	310,099	554,464	1,044,365	3,134,962	39,098,319
Asian	41,273	144,440	419,706	1,161,742	16,425,317
Hispanic or Latino	530,277	987,849	1,959,073	10,413,150	55,199,107
Total Households	487,855	894,542	2,451,163	9,289,554	117,716,237
White	186,416	357,940	1,371,135	4,787,808	81,079,482
Black or African American	130,042	215,579	396,342	1,158,251	14,343,764
Asian	17,540	49,991	133,372	370,969	5,203,997
Hispanic or Latino	145,106	255,962	506,150	2,841,331	14,725,771
U.S. Citizenship Rate	81.6%	83.2%	88.4%	89.2%	93.0%
White	97.5%	98.0%	98.6%	98.5%	98.5%
Black or African American	96.2%	96.8%	95.8%	96.5%	95.9%
Asian	60.7%	64.5%	68.4%	69.2%	72.2%
Hispanic or Latino	63.0%	66.1%	70.7%	78.6%	77.0%
Speak English Less Than "Very Well"	22.5%	20.8%	13.6%	14.1%	8.5%
White	2.4%	2.0%	1.2%	1.1%	1.6%
Black or African American	2.1%	2.5%	2.7%	2.1%	3.0%
Asian	35.8%	34.9%	33.3%	33.1%	34.3%
Hispanic or Latino	49.5%	45.9%	38.6%	31.4%	31.6%

HOUSEHOLD FINANCES

Data Measures	Dallas, TX	Dallas County, TX	Dallas-Fort Worth-Arlington, TX MSA*	Texas	United States
Median Household Income	\$45,215	\$51,411	\$61,330	\$54,727	\$55,322
White	\$73,091	\$71,429	\$75,420	\$67,407	\$61,018
Black or African American	\$30,985	\$38,337	\$42,356	\$40,750	\$36,651
Asian	\$54,364	\$71,082	\$81,796	\$78,580	\$76,667
Hispanic or Latino	\$37,731	\$41,644	\$45,077	\$42,503	\$44,254
Income Poverty Rate	19.4%	15.2%	10.8%	13.0%	11.0%
White	5.1%	4.7%	4.5%	5.8%	6.9%
Black or African American	26.8%	20.8%	18.5%	19.2%	22.3%
Asian	13.0%	9.7%	7.8%	8.3%	8.9%
Hispanic or Latino	26.0%	22.7%	20.7%	21.7%	20.9%
Asset Poverty Rate	34.7%	32.8%	27.4%	24.6%	25.5%
White	19.7%	19.2%	18.4%	-	19.0%
Black or African American	50.8%	47.3%	45.8%	-	44.5%
Asian	24.1%	21.3%	17.9%	-	19.2%
Hispanic or Latino	43.7%	41.8%	39.0%	-	39.7%
Liquid Asset Poverty Rate	45.3%	44.0%	37.2%	42.6%	36.8%
White	22.9%	24.3%	24.2%	-	28.2%
Black or African American	61.3%	56.7%	54.4%	-	56.7%
Asian	32.7%	31.6%	29.2%	-	30.5%
Hispanic or Latino	65.8%	63.9%	60.3%	-	60.7%
Households with Zero Net Worth	23.9%	22.5%	19.1%	15.8%	16.9%
White	15.1%	14.4%	13.7%	-	13.1%
Black or African American	34.7%	32.7%	32.0%	-	30.1%
Asian	14.3%	12.4%	10.4%	-	9.5%
Hispanic or Latino	28.0%	26.8%	25.3%	-	23.7%

*The Dallas-Fort Worth-Arlington, TX Metropolitan Statistical Area 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.

"-" indicates that no data is available

EMPLOYMENT AND BUSINESS OWNERSHIP

Data Measures	Dallas, TX	Dallas County, TX	Dallas-Fort Worth-Arlington, TX MSA*	Texas	United States
Labor Force Participation Rate	68.1%	68.6%	68.7%	64.5%	63.3%
White	70.1%	67.3%	67.4%	63.1%	62.6%
Black or African American	61.5%	66.6%	69.1%	64.9%	62.1%
Asian	69.0%	69.3%	68.4%	66.6%	64.7%
Hispanic or Latino	70.4%	71.2%	71.3%	65.9%	67.2%
Unemployment Rate	4.7%	4.8%	4.5%	5.6%	5.8%
White	3.1%	3.8%	3.9%	4.5%	4.6%
Black or African American	7.5%	7.9%	7.1%	8.9%	10.1%
Asian	6.2%	3.5%	4.0%	4.7%	4.5%
Hispanic or Latino	4.2%	4.1%	4.2%	5.8%	6.7%
Businesses Without Paid Employees	81.0%	81.9%	83.4%	83.7%	80.4%
White	79.0%	79.7%	82.4%	83.1%	79.4%
Black or African American	96.7%	96.7%	96.4%	95.8%	95.8%
Asian	64.1%	72.3%	75.3%	74.3%	74.9%
Hispanic or Latino	94.0%	94.2%	94.2%	92.9%	91.3%
Business Value	\$1,386,948	\$1,817,065	\$1,392,984	\$1,537,492	\$1,213,944
White	\$681,895	\$691,281	\$532,937	\$549,280	\$508,406
Black or African American	\$51,206	\$52,847	\$52,765	\$54,795	\$58,119
Asian	\$614,743	\$485,022	\$362,247	\$404,183	\$364,717
Hispanic or Latino	\$108,135	\$114,950	\$117,607	\$132,022	\$143,271

HOUSING & HOMEOWNERSHIP

Data Measures	Dallas, TX	Dallas County, TX	Dallas-Fort Worth-Arlington, TX MSA*	Texas	United States
Homeownership Rate	41.9%	50.6%	59.7%	61.9%	63.6%
White	53.2%	62.4%	69.3%	70.3%	71.4%
Black or African American	28.5%	36.3%	38.1%	41.6%	41.9%
Asian	33.6%	48.3%	59.9%	61.0%	57.9%
Hispanic or Latino	41.4%	47.3%	51.2%	56.5%	45.8%
Median Property Value	\$142,600	\$138,600	\$163,900	\$142,700	\$184,700
White	\$295,000	\$190,000	\$190,000	\$175,000	\$200,000
Black or African American	\$85,000	\$120,000	\$131,000	\$125,000	\$138,000
Asian	\$245,000	\$200,000	\$235,000	\$220,000	\$350,000
Hispanic or Latino	\$90,000	\$100,000	\$100,000	\$98,000	\$160,000
Cost Burdened Renters	47.5%	47.5%	46.9%	48.0%	51.1%
White	37.0%	38.2%	38.9%	39.8%	44.0%
Black or African American	53.3%	52.8%	52.8%	52.8%	56.7%
Asian	34.0%	33.3%	33.8%	36.5%	44.5%
Hispanic or Latino	50.3%	50.2%	49.6%	49.7%	56.0%
Cost Burdened Owners	34.4%	32.0%	26.9%	27.4%	30.8%
White	22.5%	21.6%	19.8%	20.0%	24.3%
Black or African American	38.0%	30.2%	27.9%	29.3%	35.8%
Asian	23.8%	29.0%	27.6%	27.3%	34.7%
Hispanic or Latino	42.2%	39.0%	35.6%	31.9%	38.1%

EDUCATIONAL ATTAINMENT

Data Measures	Dallas, TX	Dallas County, TX	Dallas-Fort Worth-Arlington, TX MSA*	Texas	United States
High School Degree or Higher	75.3%	78.0%	84.6%	82.3%	87.0%
White	95.2%	94.1%	94.3%	93.2%	92.0%
Black or African American	84.5%	88.0%	89.6%	88.0%	84.3%
Asian	84.8%	85.4%	88.0%	87.2%	86.3%
Hispanic or Latino	46.9%	50.6%	56.8%	63.2%	65.7%
Bachelor's Degree	19.5%	18.9%	21.6%	18.5%	18.8%
White	34.0%	30.3%	27.3%	24.2%	20.9%
Black or African American	11.3%	14.2%	16.5%	14.6%	12.5%
Asian	30.1%	30.3%	31.4%	30.7%	29.9%
Hispanic or Latino	5.5%	6.4%	8.3%	9.4%	10.0%
Graduate or Professional Degree	11.5%	10.7%	11.2%	9.6%	11.5%
White	19.6%	17.4%	13.1%	12.3%	12.8%
Black or African American	4.6%	6.6%	8.0%	7.7%	7.3%
Asian	25.2%	25.4%	27.0%	26.3%	22.2%
Hispanic or Latino	2.2%	2.4%	3.4%	3.7%	4.6%

* "-" 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
Household Finances	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
	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 2012-2016 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 2012-2016 American Community Survey
Employment & Business Ownership	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 2012-2016 American Community Survey
	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
Housing & Homeownership	Business Value	Average sales or receipts earned per firm	U.S. Census Bureau, 2012 Survey of Business Owners
	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
Educational Attainment	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
	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

BUILDING HIGH IMPACT NONPROFITS OF COLOR PROJECT

To address the national challenge of a broad and deep racial wealth divide, communities of color need nonprofits of color with high-impact asset-building services. Prosperity Now's Racial Wealth Divide Initiative aims to strengthen the capacity of nonprofits of color to support economic opportunity through the work of the Building High Impact Nonprofits of Color project. The project has three key goals: to build leadership and organizational capacity, improve organizations' understanding of the connection between assets and the racial wealth divide, and provide networking and convening opportunities so organizations of color can build strong relationships within and across networks.

Building High Impact Nonprofits of Color started in 4 cities: New Orleans, Baltimore, Chicago and Miami. In 2018, this project also launched in Dallas, Texas and Wilmington, Delaware. This project will equip more organizations with strategies and skills to launch, expand or improve wealth-building initiatives for communities of color across the country. Prosperity Now's Racial Wealth Divide Initiative will continue partnering with organizations to support their growth and development, share Prosperity Now resources and analysis, and continue to learn best practices for addressing racial economic inequality at the local level.

Below are the six nonprofit organizations of color that the Racial Wealth Divide Initiative is working with in Dallas. Each of these organizations is working within its respective communities to help bridge the racial wealth divide and promote financial literacy and capability. Despite the widening racial wealth gap, these organizations and others like them are developing, piloting, managing and replicating programs and best practices to address the inequalities in Dallas and the nation.

BUILDING HIGH IMPACT NONPROFITS OF COLOR IN DALLAS, TX



BIG THOUGHT (<https://www.bigthought.org/>)

Big Thought closes the opportunity gap by empowering youth's creativity and helping them build social and emotional well-being through out-of-school time programs and community partnerships. Founded in 1987, Big Thought began innovating education from its inception. It has grown to become a national model throughout its 30 years of innovation: first in arts education, then in out-of-school time learning systems, and again in summer learning systems. Big Thought has served hundreds of thousands of students and families in Dallas County through this work, creating over a million different learning experiences that spark the imagination and build critical development skills.



BORDER CROSSERS (<http://www.bordercrossers.org/>)

Border Crossers is compelled by a mission "to train and empower educators to dismantle patterns of racism and injustice in our schools and communities," coupled with our vision of "a world where all young people learn and thrive in racially equitable, liberating, and empowering educational spaces." Border Crossers works directly with individual students, teaching them to "cross borders" and understand identity, diversity and social justice. They also work to train educators (anyone who works with pre-K to 12 students, including classroom teachers, school administrators, youth development professionals, pre-service teachers and

parents) to build educational institutions that foster racially equitable outcomes and ensure that all students learn in culturally responsive spaces that honor their full humanity, dignity and identity.



BUSINESS & COMMUNITY LENDERS OF TEXAS (BCL) (<https://bcloftexas.org/>)

Business & Community Lenders of Texas (BCL) has been improving lives and building communities for over 26 years. BCL provides lending, homeownership, entrepreneurship and community development programming to fulfill its mission of Building Strong Communities across Texas. BCL has spent the last ten years growing its services to include financial capability, asset building, homebuyer education, single family development, loans to community non-profits, investment in redevelopment areas and advocacy for “livable wage jobs.”



DALLAS LEADERSHIP FOUNDATION (DLF) (<https://www.dlftx.org/>)

The organizational mission of Dallas Leadership Foundation (DLF) is to identify, affirm and develop leaders to transform communities in need. Established in 1995, DLF was founded in response to the lack of resourced leadership in undeserved Dallas neighborhoods. In 1995, DLF came together with community leaders to join forces to provide compassionate services to low-income Dallas residents. Today, the partnership of resourced leaders and Dallas residents has never been stronger. The organization serves those in need in neighborhoods, prisons and schools, and works in partnership with a vast network of neighborhood and community leaders, businesses, nonprofit organizations, churches and volunteers—all of whom are committed to serving Dallas’ most vulnerable citizens.



INSPIRING TOMORROW'S LEADERS (ITL) (<https://inspiretl.org/>)

Our mission is to inspire tomorrow's leaders for today's workforce to create generational legacies of continuous education, job security & retention and financial stability in our communities. ITL is committed to providing individualized and specialized programs to assist students and adults in navigating college and career paths that help them become emerging leaders. ITL serves all demographics in the Dallas-Fort Worth Metroplex including surrounding cities by educating, developing and empowering people through the delivery of innovative holistic training. To date, ITL has successfully trained over 400 students and put 150+ students to work.



SHARED HOUSING CENTER (<http://sharedhousingcenter.weebly.com/>)

Shared Housing Center was founded in 1984 to provide and facilitate affordable housing solutions in Dallas. Our mission is to offer housing stability with supportive services focusing on economic independence, employment/vocational advancement and academic achievement. Since inception, we have served homeless families – both single parents and non-traditional as well as homeless individuals. Our client profile includes women with children, grandparents raising grandchildren and female veterans returning from service in the armed forces.

RACIAL WEALTH DIVIDE PARTNERS IN DALLAS

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.

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