

# 2025 AANHPI OPPORTUNITY INDEX



[areaa.org](http://areaa.org)

# 1.9 TRILLION

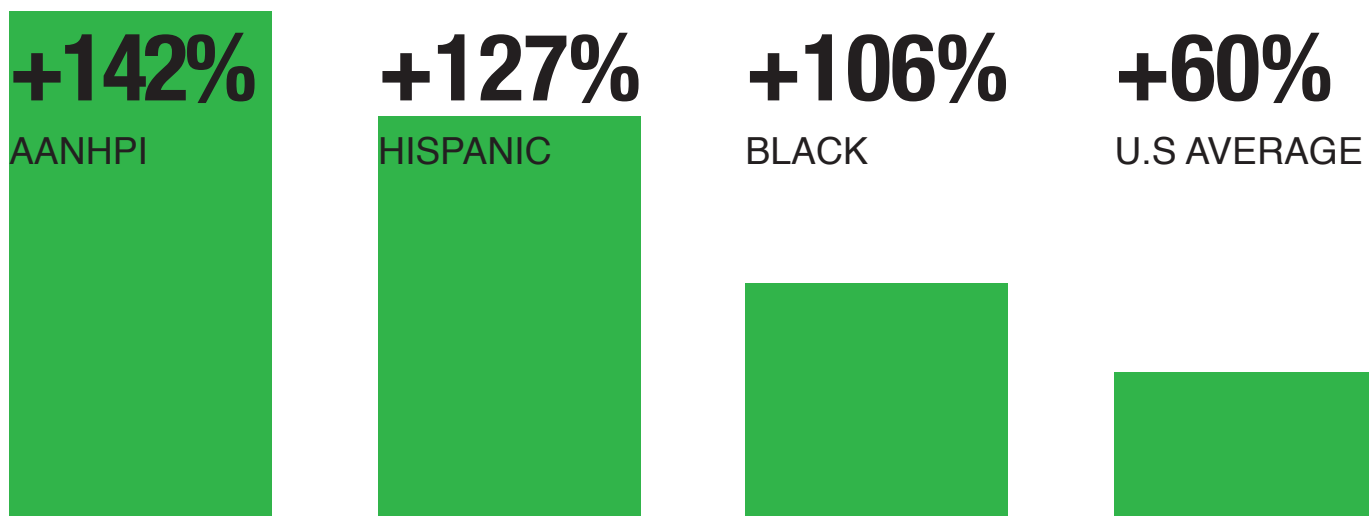
# \$1,900,000,000,000

## AANHPI BUYING POWER

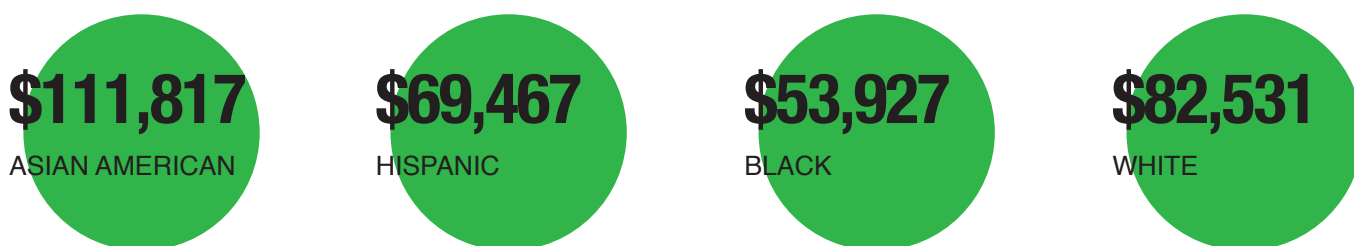
According to the most recent study by Nielsen, AANHPI buying power is projected to reach \$1.9 trillion next year. This figure is greater than all but the top 11 GDP's by country, and outpaces the GDP of Mexico and Australia. This is especially notable on a per capita basis, and translates to a growing AANHPI consumer base in housing, luxury, and other markets.

## BUYING POWER INCREASE

AANHPI buying power has created significant shifts in the way businesses market, invest, and work with ethnic minority groups. From 2010 to 2025, AANHPI buying power grew by 142%. As shown in the figure below, this rate of growth was faster than other minority groups over the same time period.



## 2023 MEDIAN HOUSEHOLD INCOME



\*NHPI ALONE \$74,257

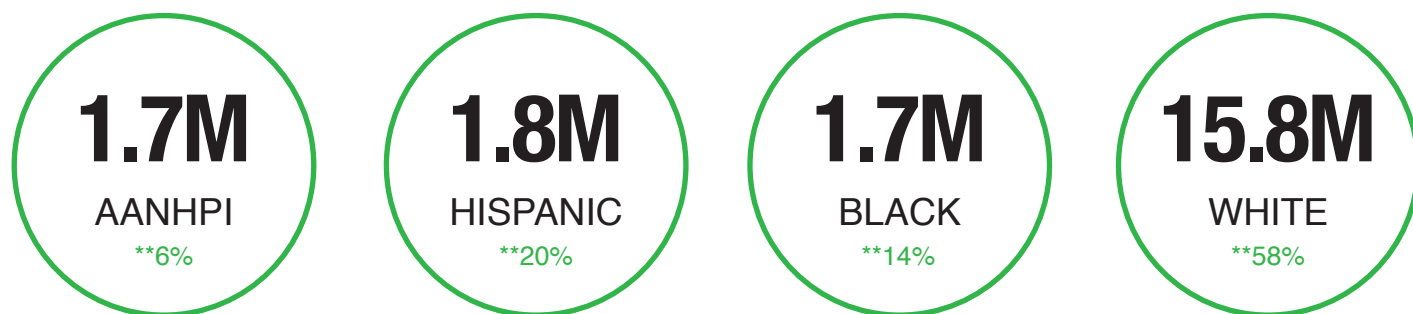
Source: U.S Census Bureau, Current Population Survey, 2023 and 2024 Annual Social and Economic Supplements (CPS ASEC).

## HOMEOWNERSHIP - CLOSED LOAN APPLICATIONS

# 1.7 MILLION

According to HMDA data, in 2021, out of 21.1 million closed and opened applications with race and ethnicity information, 1.7 million were submitted by AANHPI consumers. The shares of Black and Hispanic applications were similar to that of AANHPI applications at 1.8 and 1.7 million respectively. AANHPI borrowers were also more likely to take out conventional loans than any other racial group. The HMDA report notes that AANHPI loan amounts were higher than other racial groups, especially due to the distribution of the community in higher cost areas.

## CLOSED LOAN APPLICATIONS BY RACE



\*\*PERCENT OF U.S. POPULATION

## HOMEOWNERSHIP - HIGH VALUE HOMES

The median listing price for homes across the US is \$424,900. AANHPIs tend to live in higher price areas and purchase more expensive homes. The figure below lists the top 10 AANHPI MSAs and their median listing prices for 2025.

<b>\$780,000</b> NEW YORK- NEWARK- JERSEY CITY, NY-NJ-PA	<b>\$1,175,000</b> LOS ANGELES- LONG BEACH- ANAHEIM, CA	<b>\$950,000</b> SAN FRANCISCO- OAKLAND- HAYWARD, CA	<b>\$1,388,944</b> SAN JOSE- SUNNYVALE- SANTA CLARA, CA	<b>\$360,000</b> CHICAGO- NAPERVILLE- ELGIN, IL-IN-WI
<b>\$604,900</b> WASHINGTON- ARLINGTON- ALEXANDRIA, DC-VA-MD-WV	<b>\$750,000</b> SEATTLE- TACOMA- BELLEVUE, WA	<b>\$423,503</b> DALLAS- FORT WORTH- ARLINGTON, TX	<b>\$675,000</b> URBAN HONOLULU, HI	<b>\$950,000</b> SAN DIEGO- CARLSBAD, CA

# MEDIAN LOAN AMOUNTS (THOUSANDS)

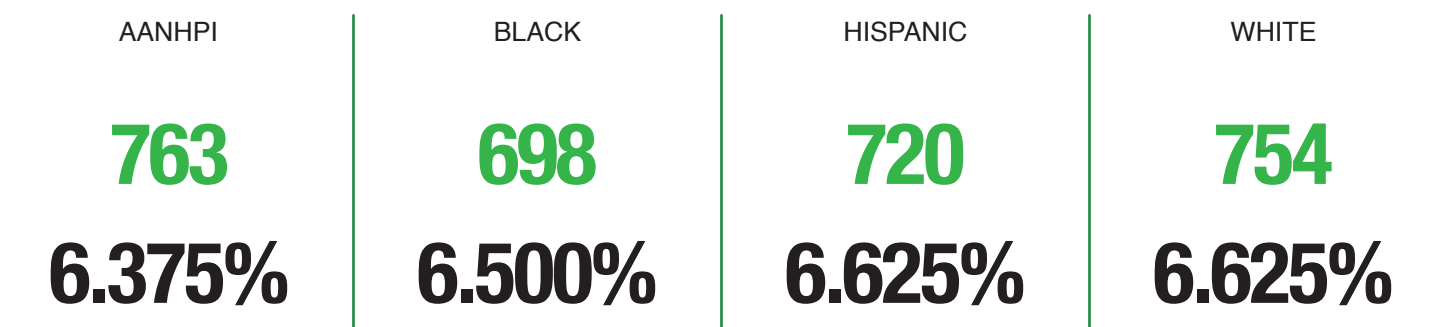
FOR YEARS, AANHPI HAVE HAD THE HIGHEST LOAN VALUES OUT OF ANY ETHNIC GROUP.

	2021	2022	2023
AANHPI	\$414,000	\$449,000	\$441,000
Black	\$264,000	\$297,000	\$302,000
Hispanic	\$272,000	\$300,000	\$304,000
White	\$274,000	\$295,000	\$295,000

Source: [https://files.consumerfinance.gov/f/documents/cfpb\\_2023-mortgage-market-activity-and-trends\\_2024-12.pdf](https://files.consumerfinance.gov/f/documents/cfpb_2023-mortgage-market-activity-and-trends_2024-12.pdf)

# MEDIAN CREDIT SCORES & MEDIAN INTEREST RATES

FOR YEARS, AANHPI HAVE HAD THE HIGHEST LOAN VALUES AND MOST COMPETITIVE INTEREST RATES OUT OF ANY ETHNIC GROUP.



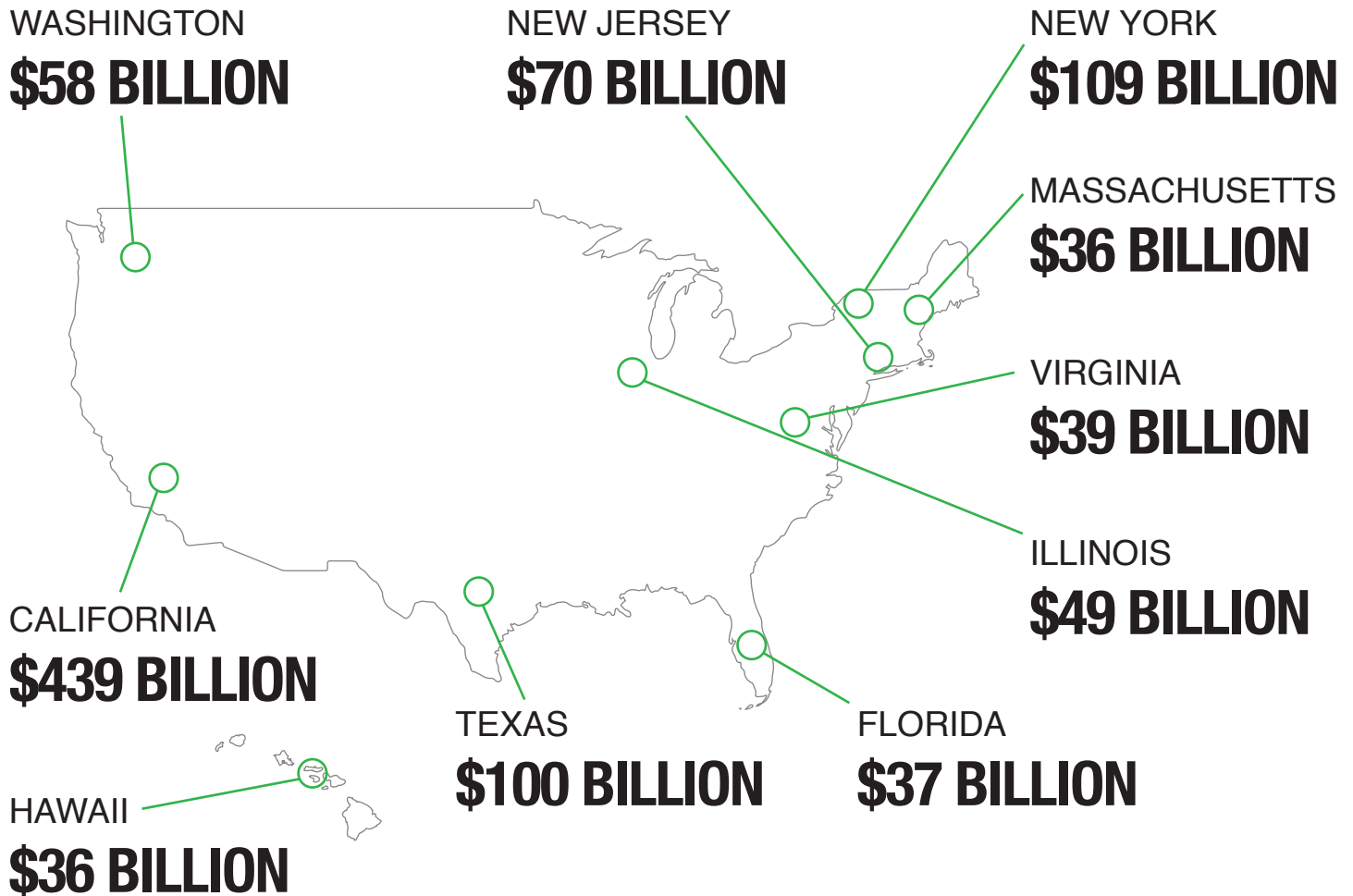
# AANHPI HOMEOWNERSHIP RATE SINCE 2016

AANHHPIS HAVE HAD THE FASTEST GROWTH IN HOMEOWNERSHIP RATE SINCE 2016



# TOP 10 AANHPI CONSUMER MARKETS

The AANHPI population has grown up to 26.5 million, around 7% of the total U.S. population. This growing population has created massive consumer markets across the country with a growing demand for Asian brands and foods.



## BUSINESS & REVENUE

At 7% of the population, AANHPIs contribute over 8% of all income tax revenue. According to AEO analysis of Census data, the two fastest growing racial/ethnic groups with regards to payroll are Asian Americans, and Native Hawaiian and Pacific Islanders. This group has a significantly outsized business and entrepreneurial presence reflected in revenue, number of employees, and consumer markets.

**3 MILLION**

AANHPI BUSINESSES

**\$959**

ANNUAL  
REVENUE  
GENERATED

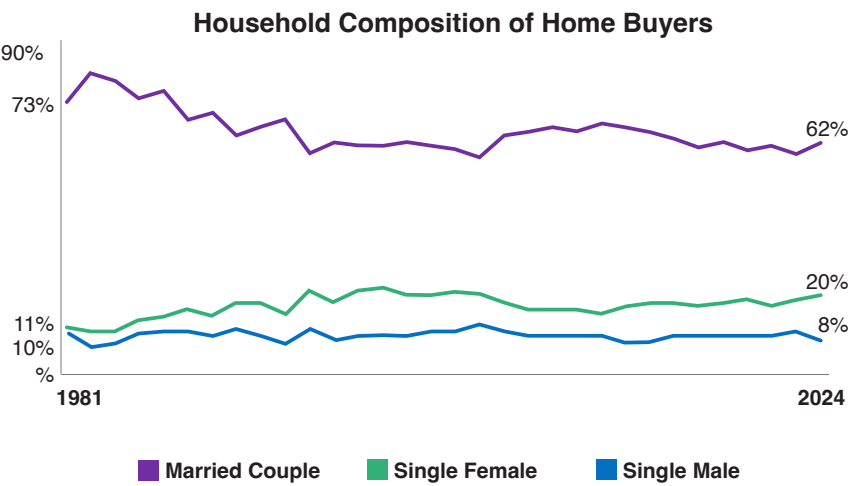
**5.3 MILLION**

AANHPI BUSINESSES  
EMPLOY MORE THAN  
ANY RACIAL OR ETHNIC  
MINORITY

**71%**

FASTEST  
PAYROLL  
GROWTH SINCE  
2012

# OPPORTUNITY AMONG WOMEN




Since the 1980s, single women have become a growing demographic of homebuyers. Currently, single women are becoming homeowners at twice the rate of single men, despite a lower median income. AANHPI single women are a significant part of this consumer demographic, with the youngest median age of all female homebuyers compared to other racial and ethnic groups.

Source: <https://www.nar.realtor/blogs/economists-outlook/just-the-facts-maam-single-women-home-buyers-since-1981>

## AANHPI SINGLE WOMEN HOMEBUYERS

**56%** FIRST-TIME BUYERS

**44%** REPEAT BUYERS

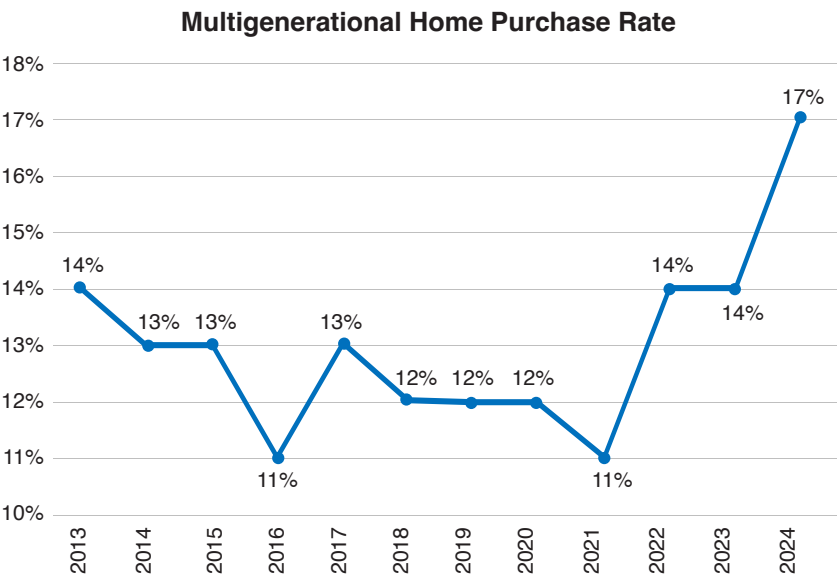
 **36** MEDIAN AGE OF SINGLE AANHPI FEMALE HOMEBUYERS

## FACTORS INFLUENCING NEIGHBORHOOD CHOICE FOR SINGLE FEMALE HOME BUYERS

	Asian/Pacific Islander
Quality of the neighborhood	76%
Convenient to friends/family	55%
Overall affordability of homes	42%
Convenient to shopping	39%
Convenient to job	41%

Source: National Association of REALTORS® Profile of Homes Buyers and Sellers

# MULTI-GENERATIONAL HOMEOWNERSHIP



**27%** OF AANHPIs LIVE IN MULTIGENERATIONAL HOMES

Due to cultural and affordability reasons, AANHPIs are significantly more likely than the average American to live in a multigenerational home. The top cited reasons for choosing this arrangement are caregiving and affordability. As the American population continues to age, this will be a growing trend across all racial and ethnic demographics.

Source: <https://www.pewresearch.org/short-reads/2021/04/29/key-facts-about-asian-americans/#:~:text=About%20a%20quarter%20of%20Asian,66%25>

Source: National Association of REALTORS® Profile of Homes Buyers and Sellers