

ShareThis New Share 8 Tweet 2 LinkedIn Share 0 Email 2

ISSUE | REGION | LATEST

Support our work. Get more headlines like this via email

Florida's Racial Equality Gap Shrinks, but Large Disparity Remains



Public News Service - FL | February 2015 | Download audio | Consumer Issues



February 9, 2015

TAMPA, Fla. - When it comes to income inequality in Florida, there's good news and bad news. According to a recent report by the financial social networking site [Wallet Hub](#), the state ranks No. 1 in the U.S. with the smallest income gap between whites and minorities, but that gap is still quite large, especially for African Americans, with a median household income gap of 32 percent.

Al Pina is president Urban Redevelopment Solutions with the [Florida Minority Community Reinvestment Coalition](#). He says the study findings cloud the big picture in the Sunshine State.

"The Casey Foundation did a recent study that showed 73 percent of all poverty in

Photo: Income inequality in the U.S. between certain minorities is now at its highest levels in decades. Photo courtesy: [racialwealthgap.org](#)

Florida is people of color and, so this is a racial issue," Pina says.

The [Wallet Hub](#) report used a total of 21 different metrics to differentiate minority income disparities. For Florida Hispanics, the gap is 23 percent.

Pina, whose organization's goal is empowering low-income and minorities by attracting investments in their communities, says Latinos are still being hit hard by the subprime mortgage crisis and the resulting 'great recession.'

"A majority of the funding Hispanics use for small business start-ups or expansion comes from home equity," says Pina. "So, if you look at the foreclosure crisis, literally 62 percent of equity was dissolved."

Despite some progress in Florida, the [nationwide wealth gap](#) between white and black households is at its highest in 25 years.

For Hispanics it's the highest since 2001. That's according to a recent report from the Pew Research Center. Among the minorities studied by [Wallet Hub](#), the net worth of Asian-Americans is higher than all other racial groups. In Florida their household worth measures 25 percent more than whites.

Phil Latzman/Stephanie Carson, Public News Service - FL

IRS: "Dirty Dozen" of Tax Scams Even Dirtier in Florida

Proposal Would Open Doors to Faster Internet for All Illinoisans

Report: Auto Financing Needs a Tune-Up

Colorado Groups Join National Payday Lending Protest

IRS: Choose Wisely When Selecting a Tax Preparer

OLCC Seeks Input on How Marijuana Law Should Work

Payday Lending Expansion a No-Go for Now

January Brings Driving Challenges to Wisconsin

Have a "Green" New Year's Party

Beer and Chocolate? Yes, in Hershey

FAA Drone Rules Could Benefit Indiana Business, Agriculture

Scammer Alert: Fraud Rampant in Holiday Season

You're a Mean One, Mr. Grinch: TABOR May Take Money from Colorado Schools

Newscasts

PNS Daily News - February 12, 20150

A variety of issues on our nationwide rundown including: North Carolina authorities investigating whether it was a parking dispute or a hate crime; immigration activists occupy Congress; and the reasons behind a candle light vigil for "Buff-Love" in Montana.



MORE

Like this article? Support our work. Sign up to get headlines via email.

Tweets Follow

 Public News Service @PNS_News 9h
Add Public News Service to your podcast player playlist now so you can catch these daily news updates: [pnsne.ws/ep21115](#) #nonprofit
[Show Media](#)

 Public News Service @PNS_News 13h
Make your commute home an informative one with the best in public interest news podcast: [onsne.ws/ep21115](#)

Tweet to @PNS_News

Contact Us
3980 Broadway
Suite 103 Box 139
Boulder, CO 80304
Phone: 303.448.9105
Toll free: 888.891.9416
Fax: 208.247.1830

Social Media
[FACEBOOK](#)
[TWITTER](#)

ABOUT US
[About PNS](#)
[Media Facts](#)
[Support Us](#)
[Contact Us](#)

[PNS Employment](#)

[Mission/History](#)

[Editorial Policy](#)

[Submit A Story](#)

Your trusted member and audience-supported news source since 1996
Copyright © 2014