

Image Credit: [AP](#)

# Single-parent white families have more wealth than two-parent black and Latino families

---



By [Mathew Rodriguez](#)

February 09, 2017

GET MIC DAILY:

Sign up

Yes, there is a racial wealth gap in America. And yes, it's getting bigger.

According to a new study from public policy organization [Demos](#), two-parent black households had approximately \$16,000 in median wealth in 2013, while two-parent Latino households had \$18,800 in wealth. Those numbers are trumped, however, by the median wealth of a single-parent white household: \$35,800.

That means that a white single parent still has 2.2 times more wealth than a two-parent black household and 1.9 times more wealth than a two-parent Latino family. The amount of wealth for a median two-parent white family is much higher than all of these at \$161,300.

White, black and Latino family wealth, sorted by two-parent and single-parent householdsSource: [Demos](#)

According to the survey, families with accrued wealth are able to handle an unexpected expense — such as an impromptu medical or bill or job loss — without falling into debt or extreme poverty. Black and Latino families don't have as large a safety net as white families, regardless of the number of parents in the family.

Reasons for the racial wealth gap are rooted in racist American history, according to the report. Everything from slavery to segregation to redlining has interrupted minority families' ability to accrue intergenerational wealth. The report cites historical phenomena like the GI Bill — which helped veterans and their families purchase homes — as a reason for the lack of wealth passed down from one generation to the next, as African-Americans were often denied the benefits of the bill.

"For centuries, white households enjoyed wealth-building opportunities that were systematically denied to people of color," Amy Taub, associate director of policy and research at Demos, said in a statement. "Today our policies continue to impede efforts by African-American and Latino households to obtain equal access to economic security."

Household wealth by college attainmentSource: [Demos](#)

Traditional means associated with garnering more wealth, like college, don't always offset historical racism. The median white adult who attends college has 7.2 times more wealth than the median black college attendee and 3.9 times more wealth than a Latino college attendee. The median white household with a full-time worker has 7.6 times more wealth than a black family in the same situation and 5.4 times more wealth than a similar Latino

family. Spending less isn't a solution, either: The average white household spends 1.3 times more than a similar-income black household.

SPONSORED

Fixing the racial wealth gap, according to Demos, won't happen until Americans believe one exists. The report found that only half of Americans currently believe such a gap — with white Americans representing a larger share than black or Latino Americans — exists.

"When research shows that racial privilege now outweighs a fundamental key to economic mobility, like higher education, we must demand our policymakers acknowledge this problem and create policies that address structural inequity," Taub said.

LIKE US ON FACEBOOK:

[SHARE](#)

[TWEET](#)

[POST](#)



[Mathew Rodriguez](#)

Mathew Rodriguez is a Staff Writer at Mic. He is a queer Latino New Yorker who enjoys female rappers, Buffy the Vampire Slayer and Flannery O'Connor. He is a former editor at TheBody.com and he is working on a memoir.

Follow [@mathewrodriguez](#)