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**FOR IMMEDIATE RELEASE**

**BLACK REAL ESTATE PROFESSIONALS URGE BLACK AMERICANS**

**TO BUILD WEALTH THOUGH HOMEOWNERSHIP**

*National Association of Real Estate Brokers (NAREB) to meet in Charlotte, NC for the second of four-part regional conference series with plan to help jumpstart homeownership among Black Americans.*

Washington, DC (March 3, 2017) The National Association of Real Estate Brokers (NAREB) will convene the second of its four-part Mid-Winter Regional Conference series in Charlotte, NC to spark

Interest among Black Americans that homeownership is the single most effective method to build wealth. Meeting under the banner, ***“Building Black Wealth Through Homeownership***,” conference attendees will hear NAREB’s aggressive national strategy to reboot and reset the dialogue that homeownership is still possible, desirable and the key to building wealth for Black Americans. **The 2017 NAREB Mid-Winter Regional Conference-South is scheduled for March 9-11, 2017, at the Hilton Center City Downtown Hotel, 222 East 3rd Street, Charlotte, NC.**

“Homeownership is the first step on the road to wealth building. Black Americans lag far behind with a homeownership rate of **41.7%,** as compared to a **71.9%** for non-Hispanic whites. This gap…this wealth and homeownership gap is unacceptable to NAREB,” said Ron Cooper, president of NAREB, the oldest professional minority real estate trade association formed in 1947 to assist and advocate for Black soldiers returning from service in WWII and unable to purchase homes of their choice.

**Latest available Home Mortgage Disclosure Act (HMDA) data for Charlotte** analyzed by

LendingPatterns™, **indicates that of the 25,386 loans made in 2015 where race was known, only 4,107, or 16.17% of those loans were granted to Black Americans;** even though they represented **35%** of the city’s population. Moreover, Black Americans were denied mortgage loans at a rate **of 26.42%** compared to a denial rate of **12.76% for whites.** The report also noted that the average loan amount in **Charlotte** in **2015** was just under **$244,430.** (LendingPatterns™ is an online HMDA data analysis software program developed by ComplianceTech.)

Cooper added, “NAREB’s new **“*2* Million New Black Homeowners in 5 Years”** program has been launched to reverse the loss of wealth in our communities. Black Americans never experienced the economic recovery after the country’s 2008 meltdown. It’s time that we join forces with financial institutions, mortgage lenders, social, economic and civil organizations, and housing counselors to start wealth building activity in our nation’s urban areas. Economic security for Black Americans is a national issue that we intend to keep front and center and make happen.” Conferees representing Black real estate practitioners, housing counselors, financial services and mortgage lending professionals from 11 southern states are expected to attend the three-day event.

During the conference, NAREB will outline and address the documented disparities in mortgage lending practices along with government policies that have failed to support economic recovery in Black communities. Speakers scheduled to present during the Opening Session on **Friday, March 10,** **8:30a.m.-10:00 a.m.** include the **Honorable Vi Lyles, mayor pro tem**, **Charlotte City Council**, and **Nicholas V. Wharton, interim president, Urban League of Central Carolinas**.

On Saturday, March 11, 2017, NAREB is hosting **Community Wealth Building Day** at the Carole A. Hoefener Community Center, 610 East 7th Street, Charlotte, NC 28202, from 9:30 a.m. to 3:00 p.m. The free event is open to all Charlotte-area residents. Sessions throughout the day will provide information about why owning a home can positively change financial futures, help residents better understand the home buying process and how to sustain a newly purchased home. The first 75 people at the door will receive a free credit report and assessment.

The Community Wealth Building Day is the culminating event of NAREB’S 2017 Mid-Winter Regional Conferences, this year being held in four hub cities that kicked off in Las Vegas, NV (February 16-18), continuing in Charlotte, NC (March 9-11), (Prince George’s Co., MD (April 6-8), and concluding in Cleveland, OH (April 20-23).

For more information, visit [www.nareb.com](http://www.nareb.com). On-site conference registration begins on March 9th.

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***About NAREB:***

*The National Association of Real Estate Brokers (NAREB) was formed in 1947 to secure the right to equal housing opportunities for all regardless of race, creed, or color. NAREB has 90 chapters located nationwide and publishes annually The State of Housing in Black America (SHIBA) Report. Visit* [*www.nareb.com*](http://www.nareb.com) *for more information.*

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**NOTE TO MEDIA:** Interviews can be scheduled with the communications consultant located on premise in the press room located in the Morehead Rm, 3rd floor of the Hilton Center City Downtown Hotel. All media must sign-in and get credentialed in the press room.