



National Association of Real Estate Brokers, Inc.

9831 Greenbelt Road, Suite 309 | Lanham, MD 20706

Statement by Donnell Williams President, National Association of Real Estate Brokers on the Current State of Unrest within the United States

Washington, DC – June 2, 2020 - Once again, we, the National Association of Real Estate Brokers are called upon to witness history, to be the conscience of America and to be the trusted advisors of our communities.

While we are grieved at the passing of yet another Black man, George Floyd at the hands of a few bad actors on the Minneapolis police force, we also recognize we are at war with a novel virus – COVID-19. Black Americans are simultaneously battling COVID-19, as well as the virus of racial injustice, the virus of discrimination, the virus of prejudice and the virus of inequality.

This is a historic time. A new birth is taking place. In the future, you will be asked “What’d you do?” What’d you do at this critical time as Black Americas were waging battles, both physically and economically, on multiple fronts? What’d you do when the homeownership gap between Blacks and Whites hovered around 30 percentage points? What’d you do when Black men were shot and killed for jogging in Georgia or physically restrained to death in Minneapolis?

The National Association of Real Estate Brokers (N.A.R.E.B.) chooses to respond to the civil unrest within our borders from an economic perspective. The Realist Nation firmly believes “HE WHO OWNS THE LAND MAKES THE LAW.” And to that end we encourage voting. We encourage completing the census and we encourage the amendment of HUD Section 184 that provides low interest mortgage loans to other minority groups but currently does not include Black Americans.

It’s a new day. If nothing else, the year 2020 has shown us that business as usual is over and some rules were made to be broken. Sam Cooke told us “...a change is gonna come,” and the National Association of Real Estate Brokers pivots to embrace these changes as we continue to work to have a positive impact upon Black lives across the country.

NAREB is issuing a Call to Action to eliminate obstructive systemic barriers that hinder or preclude the increase of Black homeownership. These systemic barriers include, but are not limited to:

- Lending discrimination and the despair fueled by racial discrimination that obstructs Black homeownership
- Call for passage of the Heroes Act
- Call for all 50 states to pass and update fair housing laws
- Call for cities to reform foreclosure prevention laws
- Call to eliminate zip code based insurance rates
- Call to eliminate credit-based auto, life and property insurance rates
- Call for Federal Housing Finance Agency (FHFA) and the Federal Housing Administration (FHA) to eliminate Loan Level Price Adjustments (LLPA)
- Call for more investment in Black-owned banks, CDFIs, and credit unions
- Call to create and increase Renaissance neighborhood initiatives
- Call for more technical assistance to increase commercial real estate, property management and real estate investment.
- Call to increase funding to create more career and business opportunities for Black Americans in commercial, etc.

For more information visit: www.nareb.com.

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Media contact: Joanne Williams, 202-364-0024, jlwilliams@barrington-associates.com