

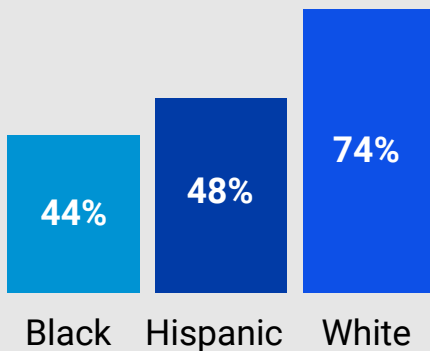
# SUMMARY OF ISSUES

## AN OVERVIEW OF THE BARRIERS BLACK HOMEOWNERS FACE

One of the principal foundations of democracy is property ownership. There was a time in American history when owning property was required in order for an individual to take part in this democracy. **Yet, we started as a nation that considered Black people to be property.**

There is the accepted belief that being a homeowner is the most efficient and consistent way to amass intergenerational wealth. Even after centuries since the abolition of slavery, Black people are still struggling to become homeowners more than any other racial group.

### AMERICAN HOMEOWNERS BY RACE AND ETHNICITY



Source: Interagency Task Force on Property Appraisal and Valuation Equity

*"The gap between White and Black homeowners is larger today than it was in 1960 when anti-black discrimination was still legal in the US."*

-Reducing the Racial Homeownership Gap, Urban Institute

**Despite the many strides made in recent decades towards equality, institutional and systemic racism and biases still continue to deny Black people access to homeownership, with twice the mortgage denial rate of White homebuyers.**



**27.1%**

### MORTGAGE DENIAL

Among Black borrowers compared to just **13.6%** for White borrowers

Source: Urban Institute

**23%**

Homes in Black neighborhoods are valued roughly 23% lower than similar homes in neighborhoods with few Black residents.

Source: Brookings Institute