

Wednesday CBC Event: NAREB Hosts Panel On Using Special Purpose Credit Programs to Increase Black Homeownership

Attend NAREB's Congressional Black Caucus panel - experts discuss how Special Purpose Credit Programs can be a gamechanger for increasing Black homeownership

WASHINGTON, DC, UNITED STATES,
September 26, 2022 /
EINPresswire.com/ -- MEDIA ADVISORY
FOR WEDNESDAY, SEPTEMBER 28

WHO:

- Rep. Gregory Meeks (D-NY5)
- Lisa Rice, President & CEO National Fair Housing Alliance
- Lydia Pope, President NAREB
- Ashley Thomas, III NAREB 1st Vice President
- Maurice Jourdain Earl, Managing Director ComplianceTech
- Martice Mills, Chief Strategy Officer The Change Company
- Kevin Blackburn, Managing Director, Public Affairs, FHLBank of San Francisco
- Mark Alston, NAREB PAC Chair

WHAT:

After HUD issued a guidance in December 2021 clarifying that Special Purpose Credit Plans (SPCPs) do not violate the Fair Housing Act, organizations and financial institutions have initiated plans to develop SPCPs that can address discrimination in mortgage lending, systemic racism, and redlining. Allowable since 1974 as a provision of the Equal Credit Opportunity Act, SPCPs



NAREB President Lydia Pope

counter biased practices and policies that deprived millions of Black & Brown consumers from access fair mortgage and credit opportunities. These policies limited intergenerational wealth for many Blacks, creating environments that limit their ability to purchase homes. The White homeownership rate is 72%, compared to 42% for Blacks. The median wealth for White families is \$188,200, compared to \$24,100 for Black families and \$36,100 for Hispanic families. SPCPs can help level the playing field. Learn more [HERE](#).

WHEN:

Wednesday, Sept 28 @ 11am

WHERE:

Washington Convention Center Room: 207 B
801 Mt Vernon Pl NW, Washington, DC 20001

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Rep. Gregory Meeks (D-NY5)

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