

# NAREB President Dr. Courtney Johnson Rose Joins Roll Call's Equal Time with Mary C. Curtis to Discuss Racial Wealth Gap

*NAREB's 2023 SHIBA report found that the 400 wealthiest Americans control the same amount of wealth as all 48 million Blacks living in the United States*



WASHINGTON, DC, UNITED STATES, February 23, 2024 /EINPresswire.com/ -- In an appearance on the popular podcast [Roll Call's Equal Time with Mary C. Curtis](#), Dr. Courtney Johnson Rose, President of the National Association of Real Estate Brokers (NAREB), strongly advocated for bolstering Black homeownership as a major component of building Black wealth and closing the expansive racial wealth gap.

In detailing the extent of the wealth gap, Dr. Rose noted that NAREB's [2023 State of Housing in Black America](#) (SHIBA) report found that the 400 wealthiest Americans control the same amount of wealth as all 48 million Blacks living in the United States.

“

Our Black Wealth Tour focuses on inspiring our communities. There are more than two million mortgage-ready Black Americans. What does that mean? That means they have the income and the credit to buy.”

*Dr. Courtney Johnson Rose*

But Dr. Rose said there are ways for Blacks to build wealth. “Homeownership traditionally has been a cornerstone for wealth building,” Dr. Rose said on the podcast. “When you think about the African American community and the wealth that we do have, 60% of our wealth is with our home equity. So, when we look at wealth building for African Americans, owning a home is one of the easiest, most cost-effective ways to build wealth.”

Further, Dr. Rose explained the additional benefits of homeownership. “Homeowners are more connected to their community,” she said. “They're more likely to belong to a church, vote, and be active citizens in their communities when they own a home. There are financial benefits to it, but there are also social benefits. The pride of homeownership, having a stake, and having something to pass along to your family is really important.”

Ms. Curtis, the host, credited NAREB with encouraging public policies and private practices that create opportunities for more people to become homebuyers.

For instance, Ms. Curtis asked about NAREB's support for Special Purpose Credit Programs (SPCPs) that can help Blacks become homeowners. The little-known programs are powerful tools for lenders. In 1974, the Equal Credit Opportunity Act allowed the establishment of SPCPs by non-profit and for-profit organizations to meet the unique credit needs of borrowers. HUD released guidance in 2021 saying that SPCPs can legally be developed by financial institutions to help address barriers faced by economically disadvantaged groups, such as Blacks, Hispanics, and women when they seek to purchase a home.


"Our (SHIBA) report shows one of the number one reasons why Blacks are denied for loans is high debt to income ratios. So with a Special Purpose Credit Program, (lenders) have the ability to underwrite a loan where you can have a higher debt-to-income ratio," Dr. Rose said, adding that Blacks also deal with health, car, and other

emergencies that overwhelm them

with bills, leaving them with lower credit scores. "Traditionally, we don't have generational wealth for emergencies. A lender can create a Special Purpose Credit Program (to help).

Dr. Rose invited Ms. Curtis, a resident of Charlotte, NC, to [attend NAREB's Building Black Wealth Community Day](#) during the organization's Charlotte stop on the NAREB Building Black Wealth Tour at the Charlotte Convention Center on Saturday, March 2. The tour events provide classes, workshops, and one-on-one counseling to advise families on homebuying, investing, and careers in real estate. On Saturday, April 13, National NAREB Black Wealth Day, events will be in more than 100 cities nationwide, and some virtual sessions will be streamed.

Roll  Call's  
**EQUAL TIME**  
with **MARY C. CURTIS**



**Ep. 44:**  
***How increased Black home ownership can put a dent in the racial wealth gap***

With guest **Dr. Courtney Johnson Rose**,  
president of the National Association of Real Estate Brokers (NAREB)



Mary C. Curtis

“Progress is being made,” Dr. Rose said. “Our Black Wealth Tour is focused on inspiring our communities. There are more than two million mortgage-ready Black Americans. What does that mean? That means they have the income and the credit to buy. They just haven't done it,” she said, explaining that one goal of the Black Wealth Tour is identifying these families and providing them with information to become homeowners.

For the entire conversation, please go to <https://bit.ly/49PELsd>

(For print or broadcast interviews with NAREB President Courtney Johnson Rose, contact Michael Frisby, [Mike@frisbyassociates.com](mailto:mike@frisbyassociates.com)/202-625-4328)

#### ABOUT THE NATIONAL ASSOCIATION OF REAL ESTATE BROKERS

NAREB was formed in 1947 to secure equal housing opportunities regardless of race, creed, or color. NAREB has advocated for legislation and supported or instigated legal challenges that ensure fair housing, sustainable homeownership, and access to credit for Black Americans. Simultaneously, NAREB advocates for and promotes access to business opportunities for Black real estate professionals in each real estate discipline. From the past to the present, NAREB remains an association proud of its history, dedicated to its chosen struggle, and unrelenting in its pursuit of the REALTIST®'s mission/vision embedded goal, “Democracy in Housing.”

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