

NAREB Report Cites Significant Economic, Education, and Homeownership Gains for Black Women across the United States

The W.I.R.E. report documents the economic gains that have paved the way for the success being enjoyed by Black women, who are 6.3% of the nation's population.

CHARLOTTE, NORTH CAROLINA, UNITED STATES , February 27, 2024 /EINPresswire.com/ -- With significant gains in education, employment, and entrepreneurs, African American women emerged as leaders in Black homebuying, according to a report released today by the [National Association of Real Estate Brokers](#) (NAREB).



[NAREB'S 2023 Women Investing in Real Estate \(W.I.R.E\) report](#) found that between 1990 and 2019, Black women increased homeownership by 5.6%. Moreover, Black women ages 45-54 and over 75 had a 2.9% increase during the pandemic, the largest among Black homeowners. In early 2020, when the pandemic onset slowed homebuying, Black women fared better than men. The full report can be downloaded [HERE](#).

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Dr. Courtney Johnson Rose

“With the rise of Black women buying homes, there is hope for the future,” exclaimed Dr. Courtney Johnson Rose, NAREB’s President. “Black women are breaking down barriers in several areas, and homeownership is another example of the resilience and strength of Black women working to secure a financial foundation for themselves

and their families and contributing to closing the racial wealth gap. By owning a home, Black women create paths toward long-term financial stability and a legacy for their families. Homeownership among Black women is economic empowerment and serves as a catalyst for broader community development.”

Dr. Rose added: “As homeowners invest in their properties, neighborhood revitalization often follows, impacting local economies and fostering community pride. This upward trajectory of

Black female homeownership embodies the resilience and determination to overcome historical challenges and pave the way for social and economic progress.”

Noting that Black female homebuyers rebounded faster and continued to outpace males during the economic recovery from the pandemic, the W.I.R.E report outlined the data demonstrating Black women's growing status and strength in American society.

The advances by Black women will be celebrated at NAREB's 2024 MidWinter Conference in Charlotte, NC, February 28 – March 2. On Friday, March 1, Dr. Rose, Charlotte Mayor Vi Lyles, and Wells Fargo EVP Georgette Dixon will participate in “A Fireside Chat with Women of Impact” at the Marriot Charlotte City Center at 11:15 AM.



Dr. Courtney Johnson Rose, NAREB President

“I’m looking forward to sharing my story, the triumphs and challenges, as well as hearing from my esteemed colleagues as we go on to discuss what’s next for women leaders and entrepreneurs,” Dixon said. “Wells Fargo is excited to be a leader in this space of supporting women’s empowerment with a variety of programming through organizations like NAREB and the Women’s Business Enterprise National Council (WBENC).”

The W.I.R.E. report documented the economic gains that have paved the way for the success being enjoyed by Black women, who are 6.3% of the nation’s population, 52% of the African American population, and 12.5% of all women. Further, 63.4% of African American women over 16 are active in the labor force, and 89.3% of Black women have graduated high school or its equivalent.

Black women are also making tremendous strides as entrepreneurs. According to recent data, businesses owned by Black women grew by 50% between 2014 and 2019, with Black Women accounting for 42% of all women who opened new businesses during that period. In 2021, 17% of Black women were in the process of starting a new business. - 7% more than White women and 2% more than White men.

The real estate industry is also witnessing a positive trend concerning diversity, with an encouraging number of Black women carving a niche for themselves in this sector.

The shift towards greater inclusivity is a win for Black women and the industry, with diverse perspectives fostering innovation and a deeper understanding of multifaceted market needs. It is widely recognized that the real estate industry has been working toward increasing diversity and inclusion within its ranks. Black women, in particular, have made strides in the field, with NAREB and others providing support and networking opportunities to encourage further representation.

“Despite these efforts, considerable work remains to be done to eliminate barriers to entry and advancement for underrepresented groups,” said Dr. Rose. “Ongoing mentorship programs and targeted educational resources are critical for equipping individuals with the knowledge and skills necessary to succeed. “In response to the W.I.R.E. report, NAREB will host a pre-conference one-day event for Black women in real estate and finance as part of their annual convention on July 31, 2024, in New Orleans, LA.

(For print or broadcast interviews with NAREB President Courtney Johnson Rose, contact Michael Frisby, Mike@frisbyassociates.com/202-625-4328. Also contact Mr. Frisby to be emailed a copy of the study.)

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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