

# On April 13, National Building Black Wealth Day: Helping 100,000 Black Consumers Become Homeowners and Build Wealth

*NAREB's local events across the country and virtual sessions will provide homeownership counseling and wealth-building tips to African Americans*

WASHINGTON, DC, UNITED STATES, April 11, 2024

/EINPresswire.com/ -- The National Association of Real Estate Brokers (NAREB) collaborates with the Church Of God In Christ, Inc. (COGIC) and other partner organizations to host National Building Black Wealth Day on April 13. In more than 100 cities across the United States, seminars and one-on-one sessions will

empower communities with steps towards homeownership, property investment, starting a business, free credit bureau reports, and other wealth-building opportunities. To register for a local event in your area, go to <https://narebblackwealthtour.com/building-black-wealth-day/> To



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*Dr. Courtney Johnson Rose*

register for virtual sessions, counseling, and online conversations accessible to a national audience, go to: <https://www.eventbrite.com/e/virtual-community-day-nareb-building-black-wealth-tour-tickets-859567538647>.

The local wealth-building events will coincide with COGIC's Presiding Bishop's 100-City Community Impact Day. Other NAREB partners include the African American Mayors Association, the National Bar Association, Delta Sigma Theta Sorority, Alpha Phi Alpha Fraternity, and Phi Beta Sigma Fraternity.

At the local events, one-on-one counseling will be available

with NAREB members (Realtists), lawyers, housing counselors, and lenders. The HUD-approved NID Housing Counseling Agency will provide free credit reports and counseling to consumers in all 100 cities on April 13, Building Black Wealth Day. The goal of the event is to give Black residents the information they need to build wealth and get answers to questions like how to buy a home. How do you deal with property after the death of a loved one? How to improve your credit score?

The virtual program will air from the NAREB Black Wealth website at: <https://nareblackwealthtour.com/>

“We are thrilled to coordinate with our partners,” said Dr. Courtney Johnson Rose, NAREB’s President. “It is critical that African Americans and other communities of color have pathways to building wealth. The immense racial wealth gap is a fundamental cause of inequities in American society. NAREB’s Building Black Wealth Day is one component of our Building Black Wealth Tour, which helps families and individuals create family economic security through becoming homeowners and other wealth-building tools.”

THE PREMIER NETWORK OF BLACK REAL ESTATE PROFESSIONALS

The National Association of Real Estate Brokers  
& Partnering Organization's

INVITE YOU TO BE A PART OF

# The 100-City

## NAREB BUILDING BLACK WEALTH TOUR

**Saturday, April 13, 2024**

### FREE SERVICES & CLASSES FOR THE COMMUNITY

Meet 1 on 1 with a Lawyer	Meet 1 on 1 with a HUD Certified Housing Counselor	Meet 1 on 1 with a Realtist
Investing in Real Estate	What to do with Big Mama's House?	The ABC's of Home Buying

REGISTER FOR THE COMMUNITY DAY IN YOUR CITY AT [WWW.NAREBLACKWEALTHTOUR.COM](http://WWW.NAREBLACKWEALTHTOUR.COM)

Calling the nation’s wealth gap “intolerable,” Dr. Rose noted that [NAREB’s 2023 State of Housing in Black America Report](#) (SHIBA) found that the 400 wealthiest Americans control the same wealth as all 48 million Blacks in the United States. The Federal Reserve acknowledges that, on average, [Black families own about 24 cents for every \\$1 of White family wealth](#). And Brookings, the widely respected think-tank, says Whites have [a median family wealth of \\$171,000, compared to \\$17,600 for Blacks](#).

Homeownership is the primary driver of Black wealth, and a Fannie Mae survey (<https://www.fanniemae.com/media/46626/display>) found that 89% of all Black renters intend to own a home in the future.

Clearly, potential Black home buyers need accurate information: 45% of Black consumers do not know how much down payment is required for a home, according to Fannie Mae’s 2023 Black Housing Journey (<https://www.fanniemae.com/media/46626/display>). In addition to lower average credit scores and fewer available funds, many Black consumers are also generally unfamiliar with mortgage requirements and may be harmed by that lack of knowledge. When Blacks are surveyed, many erroneously blame credit scores for their mortgage denials, but HMDA data show high debt-to-income ratios as the leading culprit.

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