

# NAREB Hosts a Record 106 Community Wealth-Building Events Across the Country

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/EINPresswire.com/ -- On April 12, the [National Association of Real Estate Brokers](#) (NAREB) proudly hosted a record 106 community wealth-building events, a significant increase from last year's inaugural 100-city tour. Over 15,000 people attended the events, bringing the total to nearly 50,000 families and individuals attending Wealth Tour events since Fall 2023.



The Wealth Day events in every region presented seminars, workshops, and one-on-one sessions that allowed attendees to learn more about homeownership, property investment, starting a business, and other wealth-building opportunities. In fact, NAREB's focus was on the more than two million Black families who have the income and credit ratings to qualify for home mortgages but have chosen not to purchase homes.

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*Dr. Courtney Johnson Rose*

“It was an incredible day,” exclaimed NAREB President Dr. Courtney Johnson Rose, who [attended the Community Wealth Building Day](#) event in St. Louis.

“Our goal was to give community residents data and information so they can participate in wealth-building opportunities like purchasing a home or investing in real estate,” said Dr. Johnson. “We accomplished that goal with more events this year than last year. Over the first two years, this tour has made a difference in the lives of many families and individuals.”

Dr. Rose noted that many Black families and individuals with the means to purchase homes are discouraged by the limited inventory and high interest rates. She recognizes that after going through the intense scrutiny to pre-qualify for a mortgage, it's a huge letdown when, in their local market, housing prices are too high, choices are limited, and interest rates remain high.

She said potential buyers are frustrated. “They defeat the odds and get approved for a loan, only to discover that there are few homes on the market and none that meet their specific needs,” she said. “What often happens is that Black consumers back off from purchasing, and they can become stuck for years. One of the goals of this tour is to provide the data, information, and resources that enable our families and individuals to move forward and find creative ways to meet their housing needs.”

The Community Wealth Building Tour is structured to provide valuable information to Black consumers. Hundreds of families and individuals were equipped with the knowledge necessary to make informed wealth-building decisions at the events. Among the opportunities/Workshops included:

- What to do with Big Momma's House?
- ABCs of Homebuying
- Real Estate Investing
- Down Payment Assistance
- Explore Careers in Real Estate
- Free Career Fair
- Free Health Screenings
- One-On-Ones with Real Estate Attorneys
- One-on-Ones with Housing Counselors

Key partners in the tour include the African American Mayors Association, Inc., Alpha Phi Alpha Fraternity, Inc., Church of God in Christ, Inc., the National Baptist Convention, Delta Sigma Theta Sorority, Inc., National Bar Association, Phi Beta Sigma Fraternity, Inc., and Zeta Phi Beta Sorority, Inc.

Freddie Mac [tracks the number of “mortgage-ready” renters nationwide](#), meaning they can meet certain income and credit requirements to qualify for a mortgage. Their researchers determined



Panel at PG County Maryland event.

that as of January 2021, 2 million Black individuals aged 45 or younger are near mortgage-ready, while another 3.4 million are potentially mortgage-ready.

The NAREB Community Wealth Tour hopes to address Black millennials' lag in home buying. NAREB's 2022 State of Housing in Black America (SHIBA) report found that Black millennials purchase homes at lower rates than previous generations of Black millennials and millennials from other racial and ethnic groups.

However, Dr. Rose maintained that the benefits of homeownership are immeasurable and too significant to pass up.



Dr. Courtney Johnson Rose, NAREB President

"There is a reason why homeownership is a critical part of the American Dream," said Dr. Rose. The equity you build from owning a home spurs many opportunities – starting a business, retirement, vacation financing, and sending your children to college. It can all start with buying a home. That's why NAREB vigorously advocates for more homeownership. That's how we create community equity and build a better America."

#### 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 that is 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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