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*Editor's Note: The Cleveland State University event at which this announcement is made today at 1 p.m. ET is livestreamed [here](#).*

## **Housing and civil rights leaders announce national initiative to increase Black homeownership**

Cleveland — A group of housing and civil rights leaders today announced a multi-year initiative to significantly increase the nation's Black homeownership rate. The Black Homeownership Collaborative, a new coalition of more than 100 organizations and individuals, launched a commitment to create 3 million net new Black homeowners by 2030 through an ambitious [7-point plan](#).

The group unveiled the "[3by30](#)" initiative at an event held at Cleveland State University that featured remarks by U.S. Department of Housing and Urban Development Secretary Marcia Fudge, Sen. Sherrod Brown (D-Ohio) and Rep. Tim Ryan (D-Ohio).

According to Urban Institute, the Black homeownership rate in the U.S. currently stands at 42.3%. The national homeownership rate is 64.1%, while the rate for whites stands at 72.2%. Left unaddressed, the Black homeownership rate will fall even further by 2040, Urban Institute [projects](#).

The Black Homeownership Collaborative identified seven areas requiring attention to make it its goal possible within nine years: 1) homeownership counseling; 2) down payment assistance; 3) housing production; 4) credit and lending; 5) civil and consumer rights; 6) homeownership sustainability, and; 7) marketing and outreach. Among the actions called for by the group are increased funding for housing counseling services, a targeted down payment assistance program, and restoration of all legal doctrines and provisions of law that address systemic discriminatory policies.

The Black Homeownership Collaborative is led by a steering committee of executives from the Mortgage Bankers Association, NAACP, National Association of REALTORS®, National Association of Real Estate Brokers, National Fair Housing Alliance, National Housing Conference, National Urban League, and Urban Institute.

“With the current Black homeownership rate being lower than when housing discrimination was legal in our country, a bold and collective effort is needed to rectify this national tragedy,” said David Dworkin, president and CEO of the National Housing Conference. “The 7-point plan of the 3x30 initiative marks a monumental step in doing this, and NHC is proud to help co-lead a broad group of housing and civil rights organizations who are committed to moving our nation forward on closing the racial homeownership gap.”

“The NAACP is encouraged by the development of this 7-point plan,” said Derrick Johnson, president and CEO of the NAACP. “Successful implementation would increase Black homeownership by 3 million new homeowners, aligned to the NAACP’s continued commitment to decreasing the racial wealth gap.”

“Homeownership is an indispensable wealth-building tool and is inextricably linked to an abundance of opportunities,” said Lisa Rice, president and CEO of the National Fair Housing Alliance. “As the Alliance embarks on our [Keys Unlock Dreams Initiative](#) to increase homeownership among communities of color, we look forward to our continued partnership with the Black Homeownership Collaborative to make homeownership a reality for millions of people who have been excluded from our housing and finance markets.”

“With homeownership a major driver of intergenerational household wealth and financial stability, the nation cannot achieve true racial and economic justice without addressing the barriers to Black homeownership,” said Marc H. Morial, president and CEO of the National Urban League. “I’m confident that with the expertise and commitment represented among the Black Homeownership Collaborative, we can clear a path to the American Dream for every family.”

“The persistent gap in homeownership rates among Black and white Americans illustrates how racial inequality in our society translates into wealth inequality,” said Bryan Greene, vice president of policy advocacy at the National Association of REALTORS®. “NAR is pleased to join this dedicated group of widely-respected organizations in the Black Homeownership Collaborative to pursue our shared goals. We look forward to continuing our work to secure federal and local-level policies which will raise Black homeownership levels, strengthen communities, and improve the American economy.”

“The Black Homeownership Collaborative’s 7-point plan mirrors the goals the National Association of Real Estate Brokers has been advancing since our inception in 1947,” said Lydia Pope, president-elect of the National Association of Real Estate Brokers. Expanding sustainable homeownership opportunities for Black Americans by eliminating disparate systemic barriers, increasing housing counseling services, and purging biased real estate industry practices represent the elements of a wealth building strategy destined for achievable success. The “3by30” initiative requires the long-term commitment by Collaborative members, committed government officials, fair-minded real estate professionals, and an even-handed financial services industry to close the racial wealth gap that serves to raise the economic futures of Black Americans.”

“The 7-point plan consists of concrete and sustainable steps that will substantially increase Black homeownership by 2030,” said Bob Broeksmit, president and CEO of the Mortgage Bankers Association. “We look forward to working with Secretary Fudge, HUD, the Black Homeownership Collaborative, and other stakeholders to ensure equal opportunities for

everyone who aspires to enjoy the personal and financial benefits that come with owning a home.”

“The 3by30 goal set by the Black Homeownership Collaborative to significantly narrow the racial homeownership gap by 2030 can be reached by first understanding the policies and practices that led to that gap and then working collectively to address them, as the 7-point plan lays out,” said Janneke Ratcliffe, associate vice president for the Housing Finance Policy Center at the Urban Institute.

*For information on how the Black Homeownership Collaborative arrived at the 3 million net new homeowner goal, click [here](#).*

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