

Barriers to Black Homeownership and Wealth Building

Presented by Rob Pasker,
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Association



Democracy in Housing: The Realist Mission

The National Association of Real Estate Brokers (NAREB) and its Ohio chapter, the Ohio Realist Association (ORA), are dedicated to ensuring "Democracy in Housing" for all.



- Founded 1947

As the oldest minority real-estate trade association, NAREB has a long-standing commitment to economic empowerment.



- Mission: "Democracy in Housing"

Advocating for fair housing practices and increasing Black homeownership nationwide.

Ohio Realist Association: Our Impact

The Ohio Realist Association (ORA) is comprised of 7 local boards across Ohio, addressing regional housing needs and opportunities for Black homeownership and wealth building.

Focus Areas



Advocacy

Actively championing fair housing policies and legislation to eliminate systemic barriers to homeownership.



Education

Providing resources and workshops to empower individuals with financial literacy and homeownership knowledge.



Community Wealth Building

Fostering economic growth and stability within Black communities through real estate opportunities and investment.

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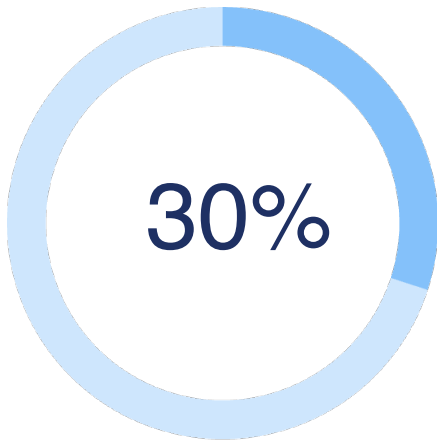
The State of Housing in Black America

The 2024 State of Housing in Black America (SHIBA) Report reveals stark disparities that demand immediate action. These statistics represent more than numbers—they reflect systemic barriers that have persisted for generations, affecting families, communities, and the economic futures of millions of Black Americans.

45.7%

Black Homeownership Rate

Compared to 74.3% for White households
—a gap of nearly 30 percentage points



Undervaluation Gap

Homes in Black neighborhoods systematically appraised below market value

17%

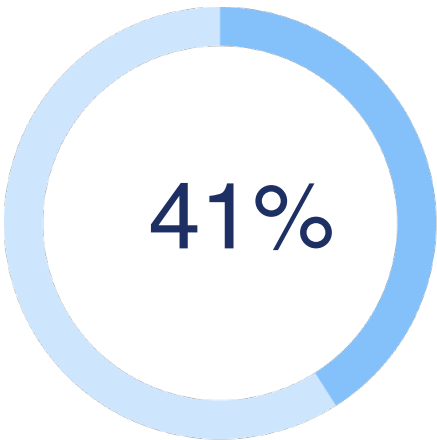
Loan Denial Rate

Black applicants face rejection at more than
double the rate of White applicants (7%)

38%

Loan Failure Rate

Black borrowers experience application
failures at significantly higher rates than
White borrowers (25%)



FHA Dependence

Black borrowers rely on FHA loans vs. only 14% of White borrowers

"Black homeownership is in a state of emergency." — 2024 SHIBA Report

Breaking Barriers & Building Wealth

Addressing the homeownership crisis requires comprehensive solutions that tackle both systemic barriers and create pathways to generational wealth. The following strategies represent actionable steps toward equity and economic justice.

Barriers We Face

- **Appraisal Bias & Low Valuations** — Properties in Black neighborhoods systematically undervalued
- **Limited Credit Access & High DTI Ratios** — Stricter lending criteria disproportionately impact Black applicants
- **Student Loan Debt Burden** — Educational debt creates obstacles to mortgage qualification
- **Housing Inventory Taken by Investors** — Corporate buyers reduce available homes for first-time buyers

Solutions We Champion

- **National Homeownership Tax Credit** — Incentivize first-time homebuyers with targeted tax relief
- **Expand HUD Section 184 Program** — Increase access to affordable loan products
- **Eliminate Loan-Level Price Adjusters** — Remove discriminatory pricing penalties
- **Support Black Developers & Appraisers** — Build capacity within the community
- **Financial Preparedness Education** — Building Black Wealth Tour empowers future homeowners

Together, we can turn barriers into building blocks of generational wealth.