

SHIBA UPDATE

STATE of
**HOUSING
IN BLACK
AMERICA**

Home ownership
is Priority #1.

2014

The State of Housing in Black America 2014 Commissioned by the National Association of Real-Estate Brokers (NAREB)

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Map 3: Zipcodes with Black Plurality



FORWARD

Welcome to the 2014 State of Housing in Black America (SHIBA) Update report. The National Association of Real Estate Brokers (NAREB) is an organization that continues the legacy of the African American pursuit of homeownership. In the early stages of our country, happiness was not the main pursuit in America. If you did not own property back then, you could not vote. Very little has changed. It is homeownership that strengthens the community, builds necessary intergenerational relationships, and lasting memories to build upon. This last economic downturn severely impacted that strength and as a result renewed the energy and focus of NAREB on ways to rebuild stronger families and communities. The road to financial freedom and wealth creation for African Americans has many terrains. Through the SHIBA report and the emerging SHIBA platform, NAREB is best positioned to help its community to navigate the pathway to the successful pursuit of homeownership.

It takes a village to sustain a successful community, and NAREB invites you to join them in the strengthening of our community with a renewed focus on the importance of homeownership. I am a proud supporter of legacy organizations, those entities who steady the road we trod and remain consistent in their focus on elevating the standard of business in our communities. I am honored to be a part of this SHIBA platform and to serve as a collaborating author of the 2014 SHIBA Update report.

NAREB, as you will see in the following pages, is keeping the torch lit in our community around the importance and successful pursuit of homeownership, which is the corner stone of freedom and wealth creation in the African-American community. I encourage you, if you have not already, to ignite your flame today and become a part of the NAREB stand for democracy in housing. I look forward to seeing you throughout the country as the SHIBA platform builds its momentum educating communities on the importance of homeownership and pathways African Americans can take with NAREB to successfully pursue it.

The best is truly yet to come. Our window of opportunity to rebuild, re-strengthen, and reignite our communities is now. I invite you to be a keeper of the NAREB legacy and make homeownership priority #1 for yourself and your community.

Stay blessed and see you along the
SHIBA road!
Pamela Jolly, Torch Enterprises Inc, CEO



MESSAGE FROM THE PRESIDENT



The National Association of Real Estate Brokers, Inc. (NAREB), the nation's oldest minority trade association formed in 1947, is proud to release and present its update to the 2013 State of Housing in Black America (SHIBA) Report. NAREB's founding mission, to ensure "Democracy in Housing," remains our guiding principal. At this critical junction in our nation's history, we are intensely focused on being part of the 'Solutions' to the disparities outlined in the 2013 Report. The loss of wealth is staggering due to the mortgage and housing crisis, but NAREB is committed to finding viable solutions to reverse this dismal picture.

For more than six decades, NAREB has and will continue to work to promote sustainable homeownership as a means to create and build wealth among African-Americans. The SHIBA Solutions program was created to be a vehicle combat the housing disparities in three focus areas: (1) Education (Consumers and Real Estate Professionals); (2) Advocacy; and (3) Minority Inclusion. SHIBA Solutions Educational Consumer Events are described as a "Family Affair" because there is information and activities for everyone. NAREB believes and has a very strong commitment to educating and promoting financial wellness for African American Communities across the Country.

The data found in this report supports our narrative that homeownership is the single largest investment African-Americans will make to build wealth that can be passed on for generations. Therefore, homeownership is Priority #1 for NAREB.

The critical need for advocacy was evidenced by my four (4) visits to the White House with Members of Congress, White House Officials, HUD Secretary Shaun Donovan, FHA Commissioner Carol Galante among others to discuss GSE reform as presented in the Johnson Crapo legislative proposal. NAREB's perspectives and concerns were brought into the discussion heard by representatives from the homebuilders, mortgage bankers, credit unions, small banks, apartment dwellers. NAREB's "voice," was heard and signaled concern among those present that any proposal threatening affordable homeownership must be addressed. I emphasized that "Homeownership is the pathway to building wealth

If NAREB did not have a seat at the table, there would not have been an African-American presence advocating for the African American Real Estate community and all the minority consumers we serve. I am committed to continuing my efforts in advocating for homeownership for African - American so that affordable options such as down-payment assistance grants and low down payments programs are available for first-time home buyers. Our task is to find "Solutions" that provide African-Americans access to the tools that allow them to become homeowners and owning a piece of the American Dream.

It is imperative that collaborations are developed because there is strength in numbers. Change begins with us, therefore, we must work together to identify, execute and implement solutions for our communities. I ask everyone to join forces with NAREB-SHIBA Solutions to increase homeownership, restore confidence, rebuild communities, strengthen collaborative partnerships and keep the dream of homeownership alive and a viable option in America.

Regards,


Donnell Spivey
President

MESSAGE FROM THE CHAIRWOMAN

The National Association of Real Estate Brokers' (NAREB) mission to promote democracy in housing continues to be the "charge" for NAREB leaders today; 67 years later. It is imperative that our communities be informed and mobilized to participate in the ongoing debates taking place that will restructure and redesign the mortgage finance system.

The mortgage finance system has been, and still is, the road to generational wealth within our communities. Homeownership has been the tool that ensured our children's education and, in some cases, the starting capital to open a business. All reports indicate that communities of color will constitute more than half of all new households in the next decade. The impact of the foreclosure crisis and the collapse of the U.S. Economy on our communities demands that our housing concerns must be included in any mortgage finance reform.

The National Association of Real Estate Brokers (NAREB) is diligently working to ensure that all communities have equal opportunity to fair housing and affordable housing choices. We invite you to join NAREB's efforts to apply public pressure for the creation of public policies that will ensure economic justice and equity for a diverse America.

In the Realist Spirit,


Andrea Hilliard Cooksey
Chair, Board of Directors



EXECUTIVE SUMMARY

STRENGTHENING OUR COMMUNITIES WITH HOMEOWNERSHIP.

As you will see in the following pages, the economic data has changed little since the inaugural SHIBA report in 2013. What has changed is NAREB's resolve to strategically put in place mechanisms to strengthen the African American community with homeownership so that economic conditions can improve.

This report, as a result, is more of an update on what NAREB has done to address the main points in our community around housing, specifically in the areas of education, advocacy, and minority inclusion.

The reality that it takes a village could not be more real when it comes to addressing unemployment, decreasing levels of net-worth, income, and the impacts of foreclosure in our community. It is NAREB's belief that preparing and assisting African Americans for successful pursuits of homeownership is the first step to rebuilding our communities.

Homeownership plants roots in African American communities that can grow for generations. In support of this belief, NAREB remains steadfast in its legacy of fighting for democracy in housing. Being a voice for the African American pursuit of homeownership is how NAREB has always supported its community and will continue to take the lead in assuring affordable housing remains at the forefront of our nation's agenda for those who most need it.

NAREB continues to build momentum through its engagement of 92 chapters across the country. Most recently, NAREB heightened its presence on Capitol Hill by engaging its very own lobbyist and has increased its attention and focus on preparing both new and seasoned Realtists for success. Lastly, NAREB is expanding the relevance of the SHIBA report to a SHIBA platform focused on raising awareness of the importance of homeownership and the role financial literacy plays in becoming and staying an owner in America.

No one understands the realities the African American community faces in the pursuit of ownership like NAREB. Everyday our members go out focused on increasing the homeownership rate in our communities. They proudly work within their communities, committed to helping individuals and families own a home, build a life, and plant roots in their community.

INTRODUCTION

INTRODUCTION: HOMEOWNERSHIP IS PRIORITY #1 FOUR PATHS TO HOMEOWNERSHIP FOR THE BLACK COMMUNITY

For African Americans, there are four paths to homeownership. Regardless of which one they choose, what is most important is that they find one and take it. Homeownership is the key to wealth creation for the African American community, and throughout this report you will come to understand why now more than ever we as a community must make homeownership priority #1. NAREB is focused on homeownership as a way to build roots in our communities that last for generations, understanding that for African Americans wealth is more than money. There are other necessary steps we must take as a community to build wealth, but for African Americans, the goal of homeownership is priority #1.

When one owns a home, they begin a relationship with their community, their local and state governments, and a legacy of owning a piece of the very America our ancestors worked and fought hard for to come into fruition. Owning is a right that must become the tradition for our communities and generations to come. Owning signifies a command of credit, savings, stable income, and ultimately, wealth creation.

Are you a homeowner? If yes, congratulations; you are on your way towards the wealth we all desire. Stay the course and share the path towards ownership with the next generation. If you are not yet a homeowner, consider the pathways to homeownership below. Pick one and join the NAREB movement to navigate your journey to one of the most important decisions you will make in your lifetime. There is a harvest for everyone when homeownership becomes priority #1.

PATH ONE: THE LONG ROAD

The long road is the path taken by African Americans who have a history of homeownership in their families. This path to homeownership begins with inheritance. Inheriting property has many benefits, such as the potential of no mortgage payment and the continuance of a legacy of ownership that passes from one generation to the next. With the recent economic downturn, the value of an inherited asset may not be what it once was, but all markets and communities rebound. Inheriting an asset such as a home extends your families ability to build the wealth that is possible along the road of homeownership.

PATH TWO: THE STRAIGHT ROAD

The straight road is the path of least resistance. This road is available to African Americans who have great to moderate credit, consistent income, and the ability to make the required down payment. They also have an increased awareness of the importance of homeownership in the wealth creation process. African Americans on this path are most benefited by NAREB's national network of Realtors who understand the housing inventory, the financial markets, and the best way to get a home deal done in a way that satisfies the needs of your budget and your family's vision building a stable community through sustainable homeownership.

PATH THREE: THE MIDDLE ROAD

The middle road is the path of the up and coming. This road is navigated by African Americans who have been challenged by the realities of our economy since 2008 and are in need of policy supported products such as Low Moderate Income Down Payment programs and conventional (FHA) and nonconventional products that support the need for affordable homeownership. This segment of the African American community benefits from NAREB's affiliate counseling partner NID, NAREB's advocacy efforts, and NAREB's relationships with our financial partners and real estate professionals who listen to the views and perspectives NAREB shares concerning the need for greater access to mortgage capital in the African American community. This path is supported with NAREB advocating for the execution of existing policy so that community members journeying along this road successfully buy a home and join in the movement of strengthening their family, which further strengthens our community.

PATH FOUR: THE CROSSROAD

The crossroad is the path that needs long term systemic support. This road is navigated by African Americans who are severely impacted by the economic realities in our community, which include high levels of unemployment, low levels of saving, and decreasing levels of net worth. These members of our community require the village to support their education, advocacy, minority inclusion, and income needs to one day become homeowners contributing to stabilizing our communities. Members of our community who are journeying along this road are supported by NAREB's commitment to solidifying relationships with other national black organizations to form constructive collaborations that address the systemic issues our communities face more than most. Those on the crossroad require support in the areas such as financial literacy, workforce development, credit repair, and access to affordable housing. These key items are necessary for these members of our community to arrive at the promise of home ownership.

The needs of all four pathways support NAREB's mission of democracy in housing. All deserve the right of access to affordable housing however their paths define it. NAREB remains committed to assisting our community in every way they know how for all roads to lead to homeownership.

The SHIBA update report highlights NAREB's efforts and initiatives this past year and invites you to join NAREB in building momentum around the importance of homeownership in the African American community as a way to strengthen its position and once again get on the road to wealth creation.

THE FOUR PATHS TO HOMEOWNERSHIP



Table 1: Number of Loans* by Race and Ethnicity 2004-2013

Year	White	Black	Hispanic	Asian	Native Am.	Hawaiian	Total
2004	8,757,208	448,952	1,207,789	119,619	48,783	54,780	11,137,021
2005	8,054,434	1,204,465	1,678,621	119,042	48,284	47,171	11,751,957
2006	8,123,898	1,200,041	1,600,678	113,754	41,373	41,484	11,097,818
2007	6,809,311	777,125	992,742	171,349	11,122	38,224	9,008,715
2008	3,033,829	418,349	110,941	281,679	20,877	26,122	6,284,184
2009	6,391,339	368,774	490,191	117,282	23,688	22,873	7,391,611
2010	1,758,363	302,228	429,423	404,107	19,302	19,278	6,493,299
2011	3,155,082	175,281	417,716	171,808	18,739	17,421	6,251,188
2012	7,185,388	473,216	547,798	540,901	74,821	27,603	1,601,194
2013	6,389,817	183,566	175,751	413,210	18,356	23,698	7,643,238
	69,562,101	6,244,472	8,527,437	4,812,461	295,583	351,267	89,303,311

Table 2: Fannie Mae # Loans Bought by Race and Ethnicity

Year	White	Black	Hispanic	Asian	Native American	Hawaiian
2004	1,762,382	114,283	182,766	119,619	110	4472
2005	1,643,571	113,182	180,279	99,387	189	1,790
2006	1,245,418	106,751	156,143	73,823	4733	6,562
2007	1,363,820	133,248	183,197	81,551	4371	6,993
2008	1,072,383	59,847	100,533	87,837	1,221	4,781
2009	2,001,976	93,258	139,746	151,245	1,918	7,178
2010	1,333,277	35,362	69,034	147,087	3,122	4,314
2011	1,355,708	43,270	82,321	132,144	1,981	4,142
2012	2,297,935	74,930	143,931	246,226	1,647	7,644
2013	1,888,777	81,391	133,809	190,296	1,738	7,413
	15,965,247	855,525	1,393,599	1,329,377	49,853	68,103

Table 3: Fannie Mae \$ and # Units of White Loan Purchases (2004-2013)

Year	\$ Volume	Units
2004	275,230,907,000	1,762,382
2005	281,557,818,000	1,643,571
2006	225,074,093,000	1,245,418
2007	262,922,082,000	1,363,820
2008	222,487,661,000	1,072,383
2009	418,874,551,000	2,001,976
2010	280,285,679,000	1,333,277
2011	271,201,690,000	1,355,708
2012	476,389,546,000	2,297,935
2013	380,672,526,000	1,888,777
	53,094,896,553,000	15,965,247

Table 4: Fannie Mae \$ and # Units of Black Loan Purchases (2004-2013)

Year	\$ Volume	Units
2004	16,434,970,000	114,283
2005	18,106,707,000	113,165
2006	18,250,419,000	106,751
2007	23,962,972,000	133,248
2008	10,916,021,000	59,847
2009	17,498,445,000	93,258
2010	6,488,115,000	35,362
2011	7,551,680,000	43,270
2012	13,362,929,000	74,930
2013	13,991,287,000	81,391
	\$146,563,545,000	855,525

Table 5: Freddie Mac # Loans by Race and Ethnicity

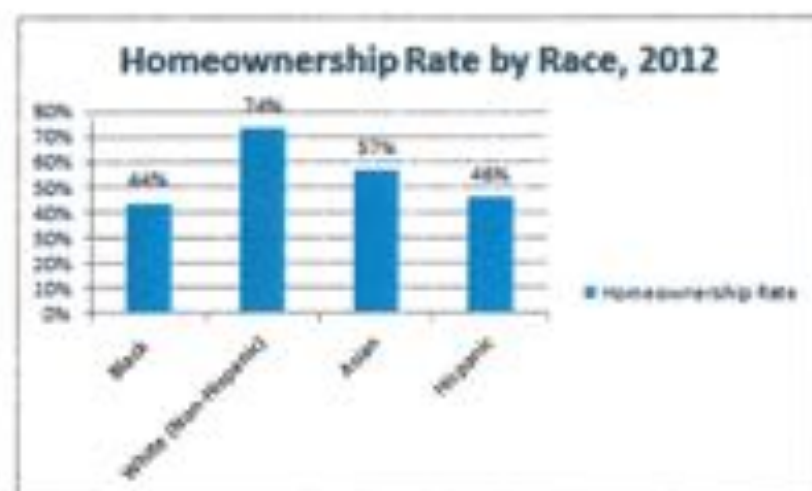
Year	White	Black	Hispanic	Asian	Native Am.	Hawaiian
2004	1,132,984	49,261	80,733	61,907	3,721	4,307
2005	1,061,116	50,407	87,814	56,133	3,765	4,407
2006	867,746	48,731	78,923	50,148	2,940	3,646
2007	955,410	69,603	106,371	52,221	3,226	4,380
2008	701,479	35,417	62,097	48,720	2,107	2,764
2009	1,303,000	28,821	54,358	95,941	2,830	3,443
2010	975,020	21,872	39,533	83,748	2,847	2,742
2011	763,920	20,485	37,043	76,526	1,849	2,102
2012	1,146,822	35,531	67,365	106,819	2,447	3,472
2013	1,055,630	41,131	74,673	93,619	2,734	3,656
	9,963,127	401,149	688,733	725,788	27,056	34,952

Table 6: Freddie Mac \$ and # Units of White Loan Purchases (2004-2013)

Year	\$ Volume	Units
2004	174,440,440,000	1,132,984
2005	180,037,348,000	1,061,116
2006	157,910,090,000	867,746
2007	178,733,225,000	955,410
2008	139,624,850,000	701,479
2009	266,607,373,000	1,303,000
2010	188,510,198,000	975,020
2011	148,990,352,000	763,920
2012	229,708,925,000	1,146,822
2013	208,592,042,000	1,055,630
	\$1,873,154,843,000	9,963,127

Table 7: Freddie Mac \$ and # Units of Black Loan Purchases (2004-2013)

Year	\$ Volume	Units
2004	7,228,329,000	49,161
2005	8,362,326,000	50,407
2006	8,698,187,000	48,731
2007	12,544,878,000	69,603
2008	6,375,929,000	35,417
2009	5,360,491,000	28,851
2010	3,934,077,000	21,852
2011	3,524,346,000	20,465
2012	6,386,857,000	35,531
2013	7,178,383,000	41,131
	\$69,593,803,000	401,149



Source: Center for Responsible Lending Analysis of U.S. Census Bureau data.

Table 21 Homeownership Rates by Race and Ethnicity of Householder: 1994 to 2013

	1994	1994	1995	1997	1999	1999	2000	2001	2003	2003 ¹
U.S. total	64.1	64.7	65.4	65.7	66.1	66.8	67.4	67.8	67.9	67.9
White alone	67.7	68.7	69.1	69.3	70.3	70.5	71.1	71.8	71.8	71.7
Non-Hispanic white	70.0	70.9	71.7	72.0	72.8	73.2	73.8	74.3	74.3	74.2
Black total	42.3	42.7	44.1	44.8	45.8	46.3	47.2	47.7	47.3	47.4
All Other Races total	47.7	47.2	51.0	50.5	50.3	51.7	52.5	54.2	54.3	54.5
American Indian or Alaska Native total	51.7	50.8	51.6	51.7	54.3	54.1	56.2	55.4	54.6	54.5
Asian or Native Hawaiian/Pacific Islander	51.3	50.8	50.8	52.8	52.8	53.1	52.8	53.9	54.7	54.8
Other	36.1	37.4	NA	NA	NA	NA	NA	NA	NA	NA
Hispanic or Latin	41.2	41.3	41.6	41.5	44.7	45.5	46.3	47.3	48.2	47.5
Non-Hispanic	60.9	60.7	61.4	61.6	66.3	66.9	68.5	68.9	70.0	70.2
	2002	2004	2005	2006	2007	2008	2009	2010	2011	2012
U.S. total	66.3	67.0	68.3	68.8	68.1	67.8	67.4	68.3	69.1	69.4
White alone total	72.1	72.8	73.7	73.6	73.9	73.7	73.4	73.0	73.3	69.8
Non-Hispanic white alone	73.4	73.9	75.8	75.8	75.7	75.9	74.8	74.6	75.8	73.2
Black alone total	39.1	40.1	40.2	41.9	42.2	42.4	43.2	42.4	41.9	42.9
All Other Races alone total	56.0	56.0	59.2	58.9	59.2	58.5	57.8	57.9	58.4	59.0
American Indian or Alaska Native alone	54.0	53.8	58.2	58.2	60.8	60.5	59.2	58.3	58.1	58.1
Asian or Native Hawaiian/Pacific Islander alone	56.3	56.8	60.1	60.8	60.2	60.3	60.3	59.9	59.1	58.9
Hispanic or Latin	46.7	46.5	49.5	49.7	49.7	49.5	48.4	47.5	46.9	46.7
Non-Hispanic	70.8	71.5	73.2	73.2	73.3	73.3	72.4	72.4	72.7	69.2
	2013									
U.S. total	65.1									
White alone total	69.8									
Non-Hispanic white alone	73.3									
Black alone total	41.1									
All Other Races alone total	56.5									
American Indian or Alaska Native alone	51.0									
Asian or Native Hawaiian/Pacific Islander alone	57.8									
Hispanic or Latin	46.1									
Non-Hispanic	67.9									
	NA Not Applicable									
1) Beginning in 1996 to 2000, those answering "other" for race were allocated to one of the 4 race categories: White, Black, American Indian, Asian or Latin (see legend, or Asian or Native Hawaiian).										
2) Asian, Native Hawaiian or other Pacific Islander, American Indian or Alaska Native (see race legend) and Two or more races.										
3) Revised based on the 2000 Census.										

Table 22 Decennial Homeownership Rate for Blacks, 1970 to 2014

	1970	1980	1990	2000	2014
	41.0	44.4	43.3	46.3	42.2

Source: US Census of Housing. The 2014 figures are from the four-quarter census report on housing.

SHIBASOLUTIONS

OUR SOLUTIONS:

THE IMPACT OF THE NAREB SHIBA'S SOLUTIONS

"EDUCATIONAL" PLATFORM

Resulting from the 2013 SHIBA Report, three "Solutions" or area of focus were formulated: (1) Education: (i) Real Estate Professionals and (ii) Consumers; (2) Advocacy; and (3) Minority Inclusion.

Subsequent to the report, it was critical for NAREB to have a voice involving activities on Capitol Hill with government officials and policymakers to ensure consumers don't experience another financial crisis. Equally important, we want to ensure that legislation and policies going forward protect the opportunity for those that desire the dream of homeownership and financial wellness. As a people, we can no longer talk about what's happening; we must create our own destiny and take action. As a result, NAREB SHIBA Platform has put a strong emphasis on education, along with advocacy and minority inclusion, to protect the legacy of homeownership opportunities for all that desire and can sustain it.



NAREB SHIBA hosted forums across the U.S.

Consumertestimonials: Detroit, MI; Prince George County, MD; Charlotte, NC; Chicago, IL; and Brooklyn, NY, Austin, TX; NC & SC Regions (Hosted in Raleigh, NC). Numerous attendees were amazed to learn about products and services that are available to not only afford them the dream of homeownership but how to attain their path to financial freedom. Some attendees received housing loan pre-approvals for the purchase of new home. Below are a few of the topics that are covered in the consumer educational SHIBA events:



Heightened awareness of all Downpayment Assistance Program offered by the city, state and county; Credit Solutions Strategies; Steps to Homeownership; Tax Strategies; Estate Planning; Aging in Place services; Financial Literacy for Elementary, Middle and High School & College Preparation and Financing Options; Benefits of Working With a HUD Approved Counselor; Retirement Strategies; Housing for Veterans; Foreclosure Options; Renovation Mortgages; Investment Vehicles; overview of SHIBA purpose and objectives

Real Estate Professionals testimonials in Baltimore, MD: The educational vehicle for the Real Estate Professionals community provided information, resources, tips, products and services that meet the needs of communities of color, particularly African Americans postcrisis. Homeownership and access to credit is essential to wealth building in the African

American community. Statistics show owning a home is the single largest equity building asset for African-Americans. Therefore, products and information are vital and needed for consumers to be informed decision makers about homeownership and their financial wellness. Educated real estate professionals are able to serve their consumers with excellence and care. Realists must be the Guardians of the African



American Communities we serve. Below are a few of the topics that are covered in the Real Estate Professionals educational SHIBA events:

Industry Updates, Legislation and Regulation Updates, Downpayment Assistance Programs (City, State & County), Short Sales Updates, CreditSmart, Demographer/Economist forecast (Local & Regional markets), Local Strategic Plan Developed by Community Stakeholders; Business Strategies that enhance service to consumers, Real Estate Sales Training, overview of SHIBA purpose and goals, Advocacy training and action.

Black boys and girls who, like I did, dream of homeownership. It means that I am part of an organization that has, for more than 67 years, served as gatekeeper and watchman when lawmakers – wittingly and unwittingly – seek to pass legislation that deprives another generation of the opportunity to build real and sustainable wealth. It means that I, alongside hundreds of other Realists, am daily engaged in a battle that demands the implementation of legislative policy that demonstrates to Black and other underserved communities that they deserve – and will not be denied – the same opportunities as their counterparts.”

- Mark Alston

Real Estate Professionals testimonials in Baltimore, MD: The educational vehicle for the Real Estate Professionals community provided information, resources, tips, products and services that meet the needs of communities of color, particularly African Americans post-crisis. Homeownership and access to credit is essential to wealth building in the African American community. Statistics show owning a home is the single largest equity building asset for African Americans. Therefore, products and information are vital and needed for consumers to be informed decision makers about homeownership and their financial wellness. Educated real estate professionals are able to serve their consumers with excellence and care. Realists must be the Guardians of the African American Communities we serve. Below are a few of the topics that are covered in the Real Estate Professionals educational SHIBA events:

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THE NAREB LEGACY

THE LEGACY

ABOUT NAREB

The National Association of Real Estate Brokers, Inc. ("NAREB"), founded 1947 in Tampa, Florida, is the oldest African American trade association. NAREB has 90 Chapters in 34 States. Its members are referred to as "Realist".

THE MISSION

The mission is to train, educate, empower, and unify African American Business Professionals in all disciplines of the Real Estate Industry to ensure fair and equitable housing opportunities that ensure "Democracy in Housing" for all Americans, but particularly African Americans.

THE HISTORY

Most black professional and real estate groups formed (since 1880s) in northern and southern communities became members of the National Business League (NBL). The NBL, founded by Booker T. Washington, in the early 1900s became the first advocacy association for Black national business trade organizations. The NAREB Harlem (NYC) and Dearborn (Chicago), founded in the 1920s, represent the oldest, continuously active realist organizations that came out of the NBL. NAREB has played varying degrees of influential roles in the implementation of equal rights, fair housing, equal opportunity, and community development legislation at the local, state, and federal levels since its founding. Some significant policy achievements of NAREB were the first local fair housing legislation in 1962 in New York City, the first state fair housing legislation in 1963 in California, and the first national fair housing legislation in both 1947 and 1968. It was the 1963 California legislation that propelled NAREB into national prominence. Other significant realist legislative achievements include active involvement in the creation of HUD in 1964, the Voting Rights Act of 1965, the Community Reinvestment Act of 1977, the FIRREA in 1989, and establishing affordable housing goals for Fannie Mae and Freddie Mac in 1992.

NAREB was founded in Tampa, Florida in 1947 as an equal opportunity and civil rights advocacy organization for African American real estate professionals, consumers, and communities in an overtly racist America. Our purpose remains the same today in a covertly racially and economically discriminatory American but more focused on economic opportunity than civil rights.

NAREB has several affiliate trade organizations, with the National Society of Real Estate Appraisers (1956) and the Real Estate Brokers Management Institute (1968) being the oldest, continuously active affiliates. The Women's Council of NAREB, founded in 1969, is the largest affiliate organization of NAREB. Other NAREB affiliates include the Mortgage Bankers/Brokers Institute (1968), United Developers' Council (1974), Commercial/Industrial Division (1985), NAREB Investment Division (1986), Contractors' Division (1987), Sales Division (1987), Housing Counselors (1994), and the Young REALTISTS' Division (1998). NAREB, through its University of Real Estate, founded in 1986, and each affiliate, provides professional training and education for realtor members.

NAREB is a business trade organization with a strong social activist history and culture of vigorously supporting equal opportunity and fair treatment in the real estate and community development marketplaces for African Americans. Realtor marketplaces, urban and rural, have changed from places to be avoided by non-Blacks to places of choice for most income, age, and ethnic/racial segments of American society, making them some of the most attractive real estate investments, work places, and cultural lifestyle areas in America.

To maintain and grow our business market share, and serve our client bases, the realtor member must continue to promote and expand the effectiveness, strength and integrity of the local, state, regional, and national realtor organizations. Realtors must strive to accomplish this in a manner that not only effectively expands their business health and opportunities but also fairly and effectively serves the dynamically diverse income, racial, business, and cultural client bases of the communities we serve.

Many black real estate professionals and present NAREB members ask: "Why should I be a vigorous support of NAREB?" Simply put, NAREB continues to open doors that otherwise would remain closed to the African American professional or consumer, or at the very least, has made it much easier for the African American professional or community to enter. NAREB also is an effective organization to support fair treatment, once presented with the opportunity to pursue business and consumer opportunities as an African American professional, family, and community.

NAREB and Realtists lack wide name recognition in the real estate industry and the communities that we serve. NAREB continuously strives to preserve and enhance its industry and community image with local to national government, business, and consumer interest organizations focusing on real estate and community development issues. Especially in these trying times where predatory lending and most foreclosures have left many African American families devastated and homeless, NAREB is needed more than ever.

NAREB SHIBA OBJECTIVE:

NAREB SHIBA seeks to create, strengthen, and enhance relationships with key partners to deliver products that best serve and meet the needs of the African American Communities.

VISION STATEMENT

The vision of the State of Housing in Black America (SHIBA) is to elevate the National Association of Real Estate Brokers ("NAREB") to as the Real Estate Industry's "Premier National Expert" in obtaining historical and ongoing accurate information and statistics on the State of Housing in Black America. Critical to the vision will be communicating the information obtained to the media, industry professionals, public and private sectors, and the general public (especially the black community). The goal is to ensure that an educated consumer can make informed decisions that are in the best interest of themselves and their families.

SHIBA BACKGROUND

The economic recession, foreclosure, and financial crisis has resulted in the greatest loss of wealth for people of color in modern US history in excess of \$250 billion. Therefore, the State of Housing in Black America Report was produced in August of 2013 to ensure the real estate professionals and consumers are informed about the products that help them continue to build and protect or rebuild and strengthen their investments and lifestyle.

SHIBA ISSUES FORUMS BACKGROUND

(2007-2013)

As consumers, the administration, real estate experts, and government agencies seek solutions to the ongoing housing crisis, the SHIBA Issues Forums events were designed to bring important data about minority housing markets to the forefront. Included in this information was front-line perspectives and solutions from practitioners on the impact of the crisis on asset levels and wealth in African American and other communities. Effective solutions cannot be formulated without the benefit of an accurate assessment. Post-financial crisis, both homeowners and consumers are in need of truthful and helpful communication to make informed decisions that will impact their quality of life today and

their children's lives for generations to come. Therefore, partnerships that help SHIBA educate the African American community on products and services that meet the needs of the African American community are critical.

Events were held from August 2010 through November 2012): New Orleans and included the following guests (Wendell Pierce and Dr. Benjamin Chavis); Atlanta, GA (Rev. Dr. Otis Moss, Jr.); Washington, DC (Congressman Elijah Cummings and Eleanor Norton Holmes); and Cleveland, OH (Senator Sherrod Brown); and Houston, TX (Congresswoman Sheila Jackson-Lee, Congressman Al Green's representatives and Doc Holloway, Rev. Paul D. Landrew, Dr. John Rudley, Dr. Wardlow to name a few). During these forums, NAREB presented detailed data on the housing crisis in Black America, including a statistical and historical overview of foreclosures in key cities, a discussion on emerging solutions, and a review of federal policies and the role of Historically Black College and Universities (HBCUs) in addressing the housing problems in neighborhoods near and around their institutions.

SHIBA NATIONAL OPPORTUNITY:

Housing remains the single most important asset in the accumulation of wealth by minorities, in particular, and a key source in fulfilling lifestyle for families. For most Americans, since the financial crisis, moving forward with trusted advisors is an important component.

Resulting from the report, the SHIBA Solutions Program platform was established to address three key issues that were identified in the report:

- Educating Real Estate Professionals and Consumers
- Advocacy
- Minority Inclusion

SHIBA SOLUTIONS EDUCATIONAL EVENTS (2013-2014)

SHIBA Solutions "Real Estate Professionals Events:

Detroit, MI (7/2013) Baltimore, MD (3/2014)

Prince George County, MD (11/2014) Prince George County, MD (10/2014)

Charlotte, NC (3/2014) Brooklyn, NY (10/2014)

Chicago, IL (4/2014)

Brooklyn, NY (5/2014)

Austin, TX (8/2014)

Raleigh, NC (8/2014)

Washington, DC – CBCF-ALC (9/2014)

Oakland, CA (11/2014)

SHIBA Solutions "Consumer Financial Wellness Day" Events:

Baltimore (3/2014)

THE SHIBA INVITATION

THE INVITATION

The SHIBA PLATFORM is designing culturally relevant educational programs, events, and initiatives to engage NAREB Members and their communities in ways that measure both the problem and the distance from solutions around increased homeownership. These events will be held throughout the country.

Join the journey towards increased ownership in our communities. Let's work together our neighborhoods. Share your thoughts, insights, needs and wants around homeownership by attending these events

To receive a copy of this report to share with your community Text "SHIBA1" to 610-200-6118 Throughout the year you will be invited to share what you want to learn about homeownership in your community. Together with NAREB, African-Americans will make homeownership the tradition in our communities. Continue the NAREB legacy of being the feet on the ground in the community advocating for the need for democracy in housing. Let's build momentum around homeownership!!!

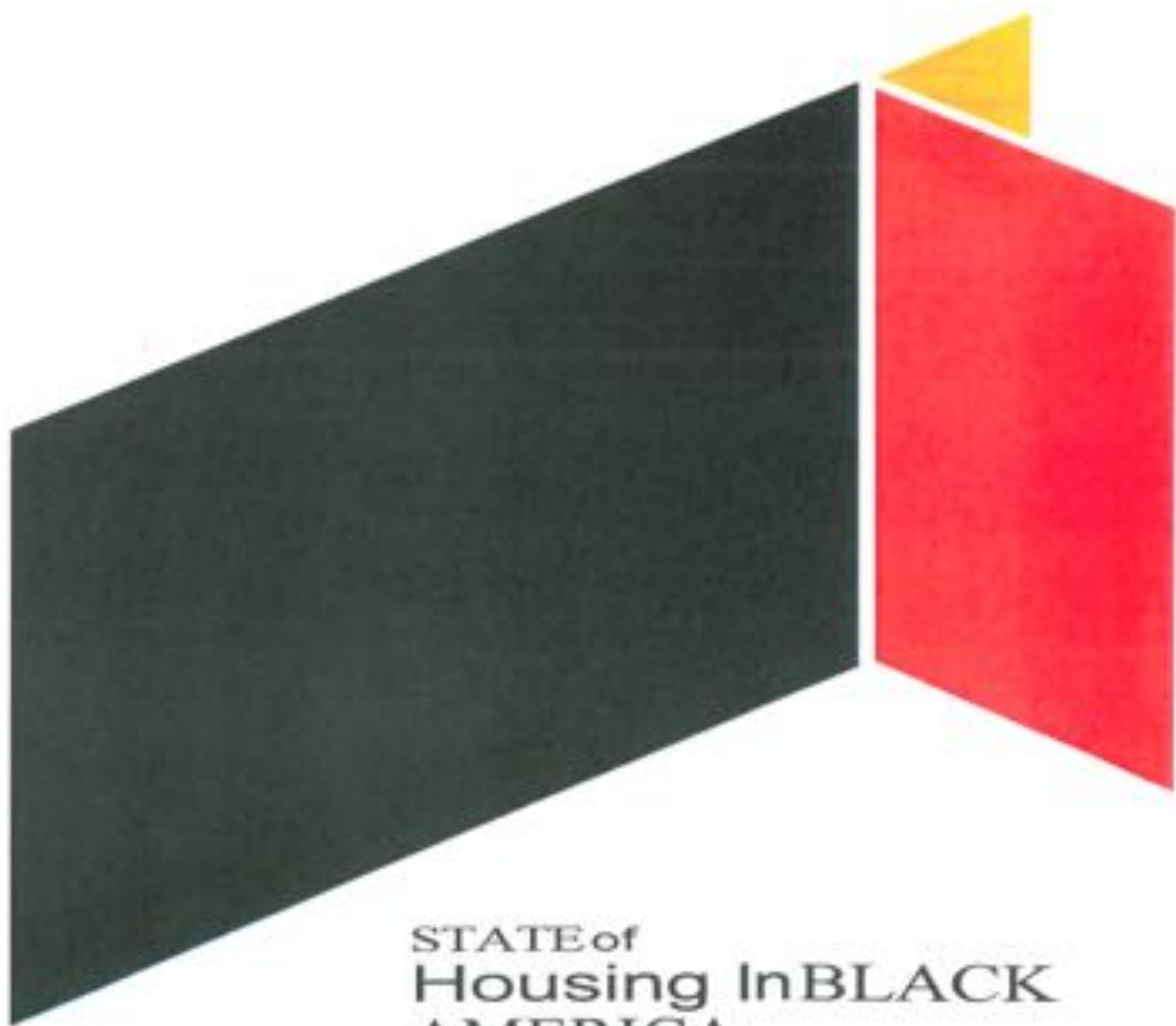
We look forward to seeing you at a SHIBA event!

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HOMEOWNERSHIP IS PRIORITY #1





STATE of
Housing InBLACK
AMERICA
2014