This continued disparity in wealth is of growing concern, and notably growing as black households continue to slip further behind in critical measures for wealth building and economic mobility. Approximately 37 percent of black households have zero or negative net wealth, compared to 15.5 percent of whites (Institute for Policy Studies, 2019); and, despite comprising 13 percent of the nation’s population, blacks collectively own less than 3 percent of its wealth (Darity et al., 2018). The racial wealth gap is even more severe for women of color, who hold nearly zero median wealth compared to $45,400 among white women (Richard, 2014).

Homeownership is one of the significant drivers of wealth creation for households of color. The homeownership gap, which currently measures at 30 percent between white and black households, largely overlaps with the racial wealth divide. For many families in the United States, homeownership marks their largest wealth asset, and this is especially true for households of color.

Addressing the homeownership gap alone will not achieve wealth parity for African American families, but it would make a significant difference. According to a 2016 report by Demos and the Institute on Assets and Social Policy, if racial disparities in homeownership were eliminated, median black wealth would grow by $32,113, and the wealth gap between black and white households would shrink by 31%.

On August 28, 2019, Atlanta Neighborhood Development Partnership (ANDP), in collaboration with Urban Institute, National Association of Real Estate Brokers (NAREB) and NeighborWorks® America, will host a summit entitled Closing the Homeownership Gap in Metro Atlanta and Beyond.

Closing the Gap in Homeownership summit will include presentations on:

- Historical context for the homeownership gap;
- Recent research on African American homeownership and related wealth creation opportunities;
- Existing barriers to African American homeownership along with potential solutions and best practices on both the demand and supply side of the equation; and
- Direct implications of current and proposed public policies.

The summit will be held Wednesday, August 28 from 8:30 a.m. until 12:30 p.m. at The Carter Center 453 Freedom Parkway, Atlanta, GA 30307

See confirmed presenters on page 2.

Details and Registration at www.andpi.org/cthg
Closing the Gap in Homeownership in Metro Atlanta and Beyond
Wednesday, August 28, 2019 | The Carter Center, Atlanta, Georgia | Details & Registration at www.ANDPI.org/cthg

A Conversation: The Historical Context for the Racial & Homeownership Divide

Lisa Rice
National Fair Housing Alliance

Andre M. Perry
The Brookings Institution

James H. Carr
Wayne State University

Jung Choi
Urban Institute

Mandy Eidson
Atlanta Neighborhood Development Partnership

Dan Immergluck
Georgia State University

Marietta Rodriquez
NeighborWorks® America (Moderator)

Jeffrey Hicks
National Association of Real Estate Brokers

Bishop Reginald Jackson
Sixth Episcopal District of the A.M.E. Church

Nancy Flake Johnson
Urban League of Greater Atlanta

Hugh Rowden
Wells Fargo & Company

John O’Callaghan
Atlanta Neighborhood Development Partnership (Moderator)

Cindy Holler
Community Housing Capital

Lisa Y. Gordon
Atlanta Habitat for Humanity

Michael Neal
Urban Institute

Tayani Suma
Atlanta Neighborhood Development Partnership

Policy Response Needed to Increase Black Homeownership

Tristan R. Bréaux
National Housing Conference (Moderator)

Commissioner Larry Johnson
DeKalb County, GA

Terri E. Lee
City of Atlanta, Georgia

Alanna McCargo
Urban Institute

Kristin Siglin
National Community Stabilization Trust

Research Presentations: Black Homeownership and Wealth Creation

Barriers Impacting Housing Demand

Addressing the Tight Housing Supply