



DC Financial Literacy Council

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Co-lead to Black Homeownership Strike Force

Black Homeownership Strike Force



Key Statistics

- Black households make up **41%** of all DC households but they are underrepresented in homeownership at **34.3%** compared to the white homeownership rate of **49.8%**. This is also lower than the national Black homeownership rate of **43.3%**
- Since 2018, there has been a **net loss of more than 3,000** Black homeowners
- According to the [National Association of Realtors](#), the Q1 2021 DC Median home value **\$766,588** and home prices rose by **13.5%** within a year.
- According to a [Urban Institute analysis](#), a first-time homebuyer with the average income of a first-time DC Black household could afford just 8.4 percent of homes in the District sold between 2016 and 2020, compared to a buyer with the average income of a White household, which could afford 71 percent of these homes..
- In 2021, **13.2%** of mortgage applications submitted by Black householders were rejected, compared to the citywide average of 4.9%

Mayor Bowser Launched the Black Homeownership Strike Force June 9th



- The strike force started meeting on June 23rd
- Meetings take place weekly on Thursday mornings at 10am
- Registration information to attend meetings can be found at Blackhome.dc.gov

Strike Force Charge

- Increase access to homeownership for longtime Black residents of the District of Columbia
- Support wealth-building through homeownership through, for example, programs that enable homeowners to maintain their homes, increase their property value, and maintain affordability of their home in an increasingly expensive market.
- Provide recommendations for uses of a \$10 million Black Homeownership Fund proposed in Mayor Bowser's Fair Shot budget.
- Create a goal for increasing the number of Black homeowners in DC by 2030.



Stakeholder Engagement

Engagement Opportunities

Resident Survey – [Black Homeownership Feedback Form](https://blackhome.dc.gov) on [Blackhome.dc.gov](https://blackhome.dc.gov).

Expert Focus Groups – with expert stakeholders (i.e. lenders, financial literacy, etc.)

Engagement Townhall – Hybrid community engagement event to connect with District residents

Black Homeownership Feedback Form

The Office of the Deputy Mayor for Planning and Economic Development (DMPED) is seeking input for consideration by the Strike Force. Please consider filling out the form below with your information.

Feedback
Provided at
[Blackhome.dc.gov](https://blackhome.dc.gov)

1. On a scale of 1-5, please rate in terms of importance the top barriers Black households in the District face in becoming homeowners.

	1 - Not at all important	2 - Slightly important	3 - Moderately important	4 - Very important	5 - Extremely important
Difficulty affording a down payment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Difficulty qualifying for a mortgage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lack of availability of affordable homes	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



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