

Advancing Black Homeownership



Asheville Area Habitat for Humanity recognizes that racial disparities in homeownership and wealth are a reflection of centuries of racial discrimination. We formally reaffirmed our long-standing commitment to Black homeownership, joining with other Habitat affiliates in the Advancing Black Homeownership Initiative aimed at eliminating the racial homeownership gap.

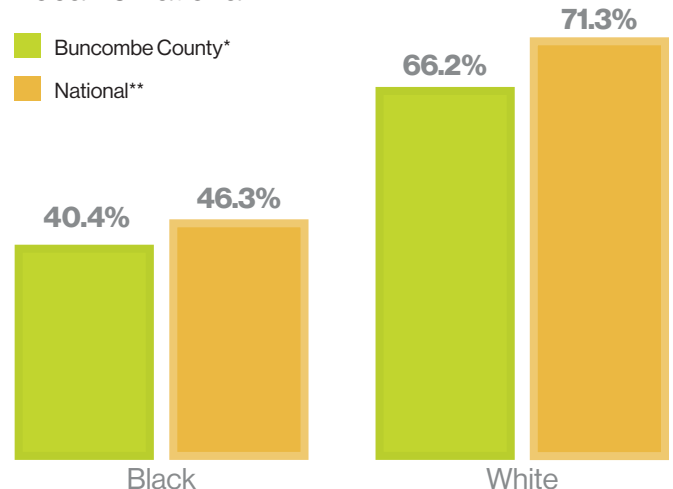
History of Housing Discrimination

Throughout much of the 20th century, overlapping and mutually reinforcing government policies, mortgage and real estate industry practices, and private actions combined to enforce segregation and exclude Black Americans from homeownership opportunities. Segregation artificially limited the stock of housing available to Black Americans and discrimination in lending made it significantly harder and more expensive for them to purchase those homes.

Though racial discrimination in housing was finally outlawed over sixty years ago, it still persists today in illegal forms - in disparate appraisal values on homes, predatory and discriminatory subprime lending, racial steering, and neighborhood exclusion. Moreover, the mortgage industry continues to rely on underwriting practices that disproportionately disadvantage Black potential

borrowers because of long-term and ongoing patterns of discrimination in employment, education, and criminal justice. The consequences of these injustices are clear and striking.

Homeownership Rates Local vs National



*Land of Sky Regional Council's 2023 Racial Disparity Report.

** 2020 Census

How Habitat is Helping

For forty years, we have been committed to addressing the legacies of segregation and disinvestment, and promoting Black homeownership. Across our homeownership and home repair programs, Asheville Habitat has partnered with more than 300 families who identify as Black or African American. We practice fair and equitable lending policies, develop thriving and integrated communities, and invest in Black-owned homes and communities with affordable home repairs.



Homeownership Program (through Dec. 2022)

Habitat has built new homes in partnership with

128 

Black homebuyers

34%

of Habitat homebuyers identify as Black, compared to 3-8% of homeowners in Buncombe County.

✓ **21** paid off their homes

✓ **101** homeowners or heirs



By paying on their affordable mortgages over years, Black Habitat homeowners in Buncombe County have been able to build equity in their homes and begin to grow their family's wealth. That wealth might be passed on to the next generation or used to provide for the family's needs.



\$23.5 million

in home equity for 113 homes
(17 on sale, adjusted to 2022 dollars,
96 current Habitat homeowners)

Recently, Habitat homeowners shared the impact of homeownership on their lives with us in an anonymous survey and in-depth interviews. Besides an opportunity for wealth creation through home equity, stable and affordable homeownership has paid other financial, educational, health, and community dividends for Black AAHH homeowners.

Financial

84%

said Habitat homeownership positively impacted their finances



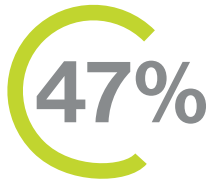
of homeowners that identify as Black say they can handle a major unexpected expense **completely well or very well**



I was able to take care of the things for my family that they need because my house payment was great.

Education

children of Black Habitat homeowners



improved their grades



went on to further education after graduating high school, including college and job training

“My daughter graduated a 4-year University Summa Cum Laude with High Honors.”

Community Engagement



of Black homeowners say they are involved in community activities more often



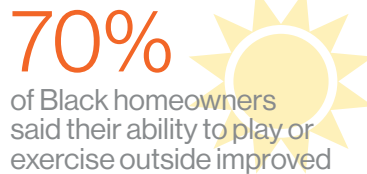
of Black homeowners reported improvement in neighbors' willingness to help each other

“I love my neighbors and my neighborhood.”

Health



of Black homeowners said their health improved or remained excellent



of Black homeowners said their ability to play or exercise outside improved



of those with asthma or other respiratory condition improved

Before Habitat, my family was covered by Medicaid at times and at times I did not have health insurance. **Since being a homeowner, my family has kept group health insurance.** We can afford the premiums and to buy glasses, braces, dental, mental health appointments and regular doctor appointments as needed.”

Home Repair

The same systems of discrimination that have made it harder for many Black Americans to become homeowners have also made it more difficult for many to sustain homeownership. Black communities were historically deprived of capital to maintain or repair their homes. The racial wage gap, higher costs in lending, and property tax inequities continue to disproportionately

harm Black homeowners. This makes affordable home repairs especially critical for many Black homeowners with limited incomes – allowing families to age in place safely, protect their investment in their homes, and preserve community strength.

“Without their help I don't know how I could afford a new roof for my home. I have worked so hard to purchase my home.”

clients

174 families

34.5% families served

94% over 55 years old

66% female-headed households

repairs

44 new roofs or roof repairs

32 HVAC repairs or replacements

84 accessibility or retrofits

60 weatherization
(helping to reduce energy costs and vulnerability to the weather)

In April of 2021 my heating system broke down and had to be replaced. I reached out to Habitat for assistance. After meeting the requirements, I was blessed through Habitat with the installation of a new heating and cooling system, allowing me to continue to **age gracefully in my home and stay warm this winter.**”

Homeownership Spotlight

Tikisha became a homeowner over two decades ago. For her, one of the “biggest things it provided was stability.” Secure and affordable homeownership allowed her to weather challenges like job loss and plan for her son to go away to college and pursue his career dreams in politics and community development. As a homeowner, Tikisha has become a vital linchpin in her neighborhood while continuing to nurture her lifelong commitment to the broader community through volunteering and service. Affordable homeownership helped Tikisha and her family to thrive. Twenty years in, she can think about retiring in ten years, paying off her house and investing in improvements in her home.



Home Repair Spotlight

Kenneth, an Army veteran, had lived with his brother in the close-knit Kenilworth community since 2014, on land that had been in the family since the Civil War. A chance encounter with the Home Repair team at his neighbor's house led him to apply himself. Soon, he was making affordable payments on repairs that helped him live more safely and comfortably in his family home, including a new roof, new storm windows, new flooring, and accessibility retrofits to help him enter and exit the house. Preserving the family's property was important to Kenneth. “Dirt is an investment,” he says. “It's something that can be passed down for generations.”

