

National Black Church Initiative

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Charles McMillian
President
National Association of Realtors
430 North Michigan Avenue
Chicago, IL 60611

Dear Mr. McMillian;

The National Black Church Initiative (NBCI), a coalition of 34,000 Black churches across America, is interested in working with you to help strengthen the real estate market in America. We are currently organizing multiple efforts to create confidence in the real estate market within the Black community and we are hoping that the National Association of Realtors (NAR) would like to work with us in doing so. The Black community has suffered some of the worst fraud because of the real estate crash. This is for a variety of reasons, but one of the biggest is the issue of honesty among brokers and realtors, and the fact that many realtors (black and white) took advantage of the black community's lack of knowledge when it comes to mortgages in order to make a profit. NBCI is looking to educate African Americans on how to make wise home and mortgage decisions, and we believe that working with the NAR and other like minded organizations is a key part to this. However, we must know that realtors are no longer working to trick home buyers into sub-prime mortgages that they will not be able to afford. The full power of the Black Church can be thrown behind the NAR, but we must know that new enforceable, ethical guidelines have been created and will be adhered to by members of your organization.

NBCI already has a strong Foreclosure Initiative that works to help families stay in their homes. We have also launched a Civil Society Initiative. A major part of this campaign concerns honesty in all forms of business, especially real estate. This initiative will call upon those in every aspect of our society to act with a proper moral compass. NBCI is committed to making sure that real estate agents are bound by their industry guidelines and the simple point of honesty in order to help restore some moral civility so that people can trust agents again. The church understands how important it is to sell houses because it is one of the elements toward a stable family.

Part of creating this trust with the public is having a set of ethical guidelines that your industry should strengthen and enforce. We would like to see each customer given a set of your guidelines at the beginning of every real estate transaction that plainly state what is considered ethical conduct. If you agree to follow these ethical guidelines then the Black Church will be behind you

100 percent on your efforts to bring the real estate market back to where it once was. One of the first things we will do is issue a press release asking congress to extend the \$8,000 first home voucher, and increase it to \$15,000 to first home buyers. We simply must be assured that real estate agents will not prey upon our congregations' membership anymore. That type of practice must come to an end.

NBCI has already done much within the Black Community to both regain the trust that was lost and emphasize the importance of being well educated about loans and mortgages. We have recently issued a pamphlet across the country in Black Churches concerning how to properly apply for a loan and how to tell whether or not one can afford the mortgage on a house. The pamphlet is called "The National Black Church Initiative Foreclosure Prevention Guide," and a copy is enclosed for your perusal. It has been reproduced more than 400,000 times. With such tools we hope to promote safe, intelligent home buying that will be a boon for both real estate agents and the Black community. We teamed together with the Mortgage Bankers Association and Fannie Mae on this booklet. We have been cited as being a major influence on the health of the real estate industry (<http://www.naltblackchurch.com/pdf/helping-hands.pdf>).

NBCI is also hosting seminars concerning home buying in many of its churches. These seminars are being led by real estate agents and mortgage brokers within our congregations, many of whom may have not been entirely moral about the way they lent previous to the crash. These men and women have already agreed to follow ethical guidelines that they should have been following before and their business has become better for it, with members of the congregations and the community having more confidence in them.

NBCI would love to discuss with you how we can do this on a larger, national scale. We know that you have a strong ethical code in place. What we would like to do is make sure that that code is publicized extensively in our community. We would also like to feature that code on our website. We will throw the full strength of the Black Church behind you and start to truly create a base of trust with African Americans throughout America. It is an important and major step that must be taken, not only for America's economy, but for its very soul.

Sincerely,

Rev. Anthony Evans
President, NBCI