

Legislation Text

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Declaring April 7th to April 13th, 2019 “Realtist Week” in the City of Philadelphia.

WHEREAS, The Philadelphia Metropolitan Board of Realtist is the local chapter of the National Association of Real Estate Brokers (“NAREB”), the country’s oldest minority real estate trade association. Founded in 1947 as a response to widespread housing segregation and discriminatory lending practices, NAREB and its local chapters are dedicated to ensuring equal housing opportunities for all; and

WHEREAS, NAREB and its local chapters’ approach to increasing Black wealth through homeownership incorporates financial education, homeownership preparation and counseling, outreach to the faith-based community, and expanding Black consumers’ knowledge base about the importance of advocating for public policies that support and increase affordable and sustainable homeownership; and

WHEREAS, From April 7th through the 13th, 2019 the Philadelphia Metropolitan Board of Realtist will join with other NAREB chapters to celebrate Realtist Week. Celebrated annually during National Fair Housing Month to commemorate the passage of the Fair Housing Act in 1968, Philadelphia’s Realtist Week will feature a series of activities to heighten the community’s and policymakers’ awareness about the importance of affordable homeownership as a wealth building tool; and

WHEREAS, The Black homeownership rate stands at 42.9%, according to data published by the US Census Bureau in February 2019. This represents a decline from 2004, when the figure approached 50%, and it is markedly lower than the nationwide rate of 64.8%; and

WHEREAS, The City of Philadelphia is dedicated to creating equal opportunities for all of its citizens. Given the central role of homeownership for economic advancement and in light of the ongoing inequities that exist in the housing market, the importance of the Philadelphia Metropolitan Board of Realtist’s efforts cannot be overstated. The City is proud to join with the Board in celebration of Realtist Week; now, therefore, be it

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Hereby declares April 7th to April 13th, 2019 “Realtist Week” in the City of Philadelphia.