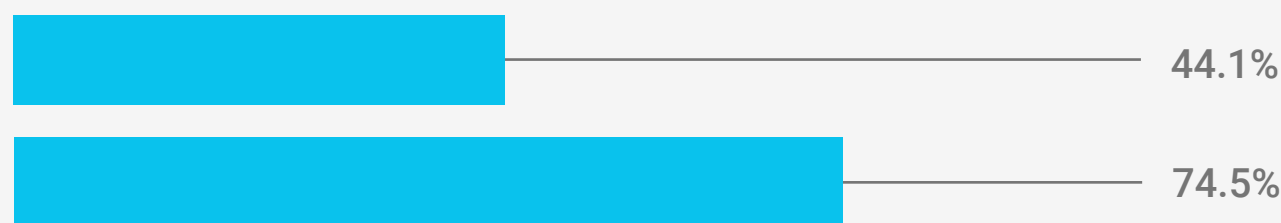


Increasing Generational Wealth Building for Black Americans

How can refinancing amid low rates support more equitable housing?

Wealth equity is central to preserving economic mobility across generations.



While the Black homeownership rate is 44.1% compared to 74.5% among white Americans, a higher cost of homeownership can also impact wealth building among Black Americans.*

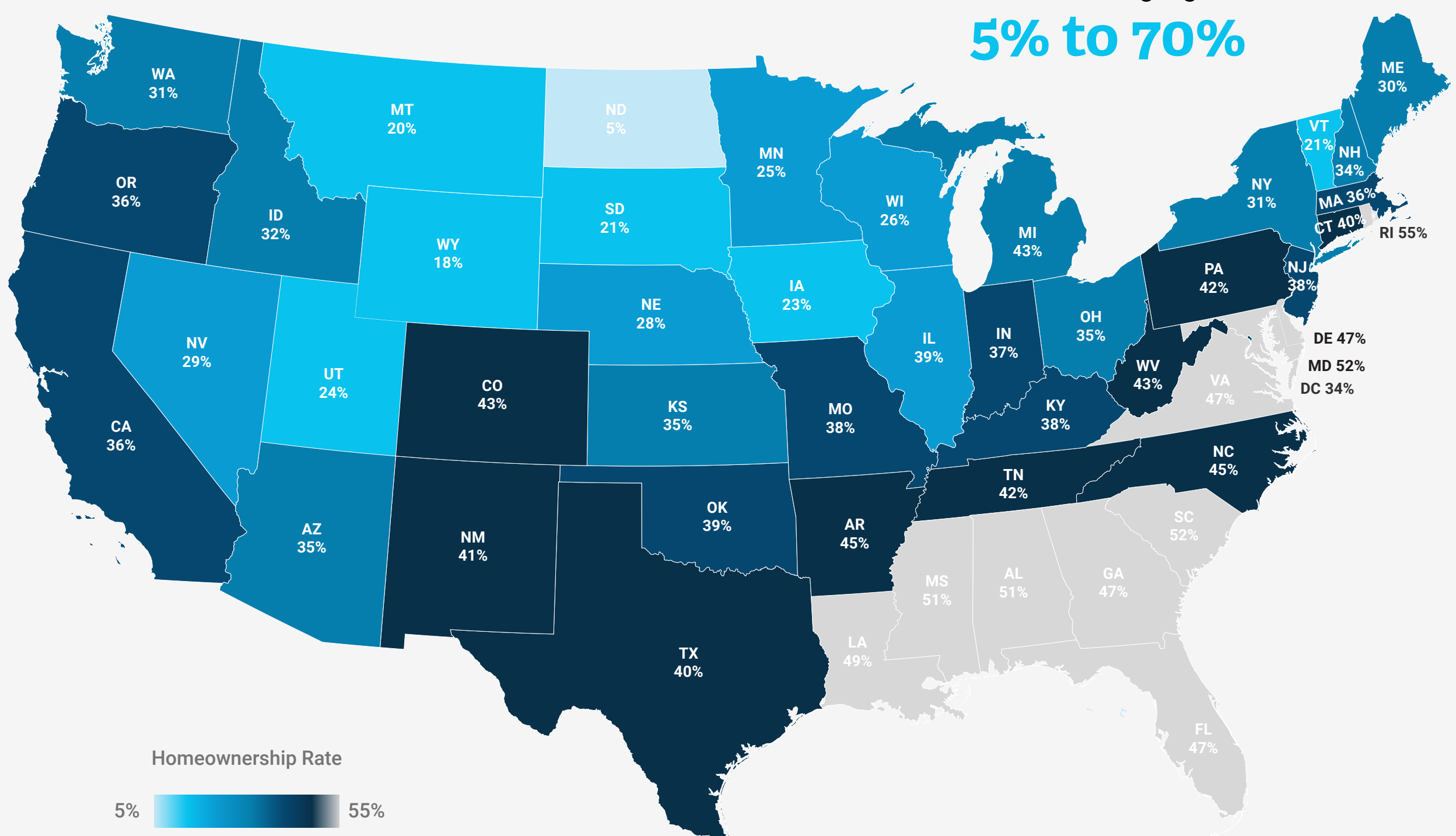
What are some contributors to wealth building?



The Homeownership Rate of Black Americans By State

Across the country, the Black homeownership rate varies – ranging from

5% to 70%



The Impact of Higher Homeownership Costs for Black Homeowners



Black families will spend **\$13,464 more** than white families over the life of a home loan.



Which results in an estimated **\$67,320 in lost** retirement savings for Black homeowners.

How Can You Convey the Value of Refinancing?

Refinancing can:

- Reduce mortgage payments.
- Shorten amortization term.
- Lower the interest rate.
- Move from an adjustable-rate mortgage to a fixed-rate mortgage.
- Combine both a primary mortgage and a second mortgage into a new loan.
- Borrow additional money for renovations, energy efficient improvements, etc.
- Utilize savings to build an emergency fund or retirement.