

## "AT HOME WITH DIVERSITY" PROGRAM HELPS REALTORS® TAP NEW MARKETS



The Realtor organization is taking a progressive step toward increased market diversity by making available a certification program for real estate practitioners to help them work successfully with underserved markets. Aptly entitled "At Home with Diversity," the course aims to equip real estate professionals with the tools to expand home ownership opportunities for the growing number of multicultural buyers entering the housing market.

The program helps real estate professionals learn how to work with buyers of different cultures and ethnic backgrounds, thus encouraging more people to become homeowners. The need is clear: our market is changing. If we want to expand our business, we must be able to communicate with and relate to all buyers and sellers, regardless of ethnic and cultural differences.

The U.S. Census Bureau reported that minority homeownership would likely double from 12.2 million to 22.5 million over the next decade. Moreover, younger immigrants are moving up the housing ladder more quickly than their predecessors are. According to research from the Joint Center for Housing Studies at Harvard University, minorities will encompass 2/3 of the new homeowners in the next 10 years.

"At Home With Diversity" is an excellent way to provide more home ownership opportunities to people who might otherwise be closed out of the market. To keep our industry and our communities healthy, we must keep looking for ways to help all Americans -- including "new" Americans -- become homeowners. Expanding our multicultural outreach is part of the Realtor organization's overall effort to have our industry be more responsive to the markets we serve.

The NATIONAL ASSOCIATION OF REALTORS® is administering the course through training sessions offered by local boards, associations, firms and franchise to schools. NAR is granting certificates to real estate professionals who successfully complete the training. Agents who have been found by a court to violate the fair housing act will not be eligible to receive a certificate.

It should be emphasized that the certification program is voluntary, not mandatory, and that it encourages -- rather than forces -- market outreach. In other words, this is a carrot, not a stick.

The certification will serve as a mark to indicate extra effort and training to work with all home buyers. This is a great opportunity for us. Working with all races and ethnic groups is not just the right thing to do. It makes good business sense. Persons from many different racial and ethnic groups are becoming major players in the housing market. Practitioners who do not tap all these markets stand to lose a lot of customers, clients and money. This is an important social and bottom-line business issue.

The certification program goes hand-in-hand with a cooperative effort by the Bush administration and more than 60 national housing organizations to keep the nation's minority home ownership rate on the rise. Although the nation's overall home ownership rate is at an all-time high of more than 66 percent, the home ownership rate for ethnically diverse households is, by comparison, notably lower. Expanding home ownership opportunities to culturally diverse households is crucial to reaching and surpassing the home ownership goal.

NAR's development of the program recognizes that there is room for expansion and improvement in making housing opportunities available to all citizens. It shows that there is a better way.

At Home with Diversity enhances our industry's opportunity to build business and strengthen our neighborhoods.