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Congresswoman Marilyn Strickland Elected Secretary Of The Congressional Black Caucus



Congresswoman Marilyn Strickland (WA-10)

By Aaron Allen
The Seattle Medium

Congresswoman Marilyn Strickland (WA-10) was recently elected by her colleagues in the Congressional Black Caucus (CBC) to serve as Secretary during the 119th Congress.

Strickland, who served as the CBC Whip during the 118th Congress, will serve alongside incoming Chair Rep. Yvette Clarke (NY-09), First Vice Chair Rep. Troy Carter (LA-02), Second Vice Chair Rep. Lucy McBath (GA-07), and Whip Rep. Sydney Kamlager-Dove (CA-37) as part of the CBC leadership in the upcoming congressional session.

Created in 1971 to bring forth legislation and policy that ensured equal rights, opportunity, and access to Black Americans and other marginalized communities, the CBC is widely known as the “conscience of the Congress” and has a longstanding history of effective policymaking and advocacy to address the needs of African Americans and other marginalized communities across the country.

This year, the caucus will have a record 62 members representing districts as diverse as America. As Secretary, Strickland will work to ensure that the Caucus is united in the fight for equitable access to housing, education, jobs, healthcare, and justice for every American.

“We (the CBC) are now larger than we ever

have been in the history of congress with 62 members representing just about every corner of the country,” says Strickland. “I tell folks that we are in majority, minority districts. We are in districts that are predominantly White, so really representing the entire spectrum of the United States. It’s very exciting. I served as whip in the 118th Congress and now I will serve as Secretary in the 119th which basically means I’m part of the five-member executive board.”

Strickland expressed her enthusiasm for the new role, outlining her priorities for the 119th Congress. These include addressing critical issues such as housing, job creation, healthcare, and justice while taking a strong stance against initiatives like Project 2025.

“The way you’re able to be successful in Congress is, you know, obviously, we do not have the House majority, we do not control the White House, and we don’t control the Senate. And so, the next two years will be spent doing a couple things: doing everything we can to continue to put forward our priorities—building wealth for African Americans, focusing on housing, jobs, justice, and health care—but also pushing back against Project 2025,” Strickland said. “And so, we’re going to be on defense against Project 2025, but also on offense to deliver for our district and to make Hakeem Jeffries the

(Cont’d. On Page 12A)

Biased Home Appraisals Steal \$150 Billion From Black Home Wealth

By Charlene Crowell

(Trice Edney Wire) - For most consumers, buying a home is the single-largest investment of their lifetimes. But for Black America, home equity – the increase in market value from the time of purchase – is often the dominant, if not sole source of wealth-building. Home equity represents 65 percent of all Black wealth, according to the nation’s oldest minority professional trade association, National Association of Real Estate Brokers (NAREB).

Yet the unfortunate reality for Black homeowners, according to NAREB is that systemic discrimination used in appraisals that determine home fair market values all too often perpetuate — instead of narrow — racial wealth gaps, for homeowners and buyers alike. These mandatory reports are a key factor used by lenders to reach decisions on loan applications to purchase, sell or improve homes.

Home Appraisals in Black and White, a new NAREB research report, examines disparities in the estimated value of homes by racial neighborhood composition. Analyzing housing data from 2021 and 2023, its two authors James H. Carr and his colleague, Michela Zonta, both housing finance and urban policy experts, reached a startling finding: Blacks have lost \$150 billion in home equity due to biased home appraisals.

According to Courtney Johnson Rose, NAREB president, “For decades, the undervaluing of property in African American neighborhoods has contributed to the expansive Black-White wealth gap in America, a spread so expansive that the 400 wealthiest Americans control the same wealth as all 48 million Blacks.”

In Black neighborhoods with large shares of homeowners, homes were undervalued by 47 percent, compared to similar homes in White neighborhoods with no



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Black borrowers. These lower property values prevent Black families from building and earning comparable wealth via home equity than similarly-situated white neighborhood homeowners, and additionally suppresses the ability of Black homeowners to develop intergenerational wealth.

The report also pinpoints where these disparities are widest.

“The percentage difference or median Black appraisal undervaluation price gap (relative to homes in White communities) ranges from 10 percent in Houston to 48 percent in Los Angeles,” states the report. “In Los Angeles, the median appraised value of homes in Black neighborhoods is \$618,532 compared to \$1,179,640 in white neighborhoods, after controlling for home and neighborhood characteristics. This translates into an appraisal value underestimation gap of \$561,108 for homes in Black neighborhoods.”

Other metro areas where median appraised home undervaluation gaps are larger than the national average include Baltimore, Chicago, Cleveland, Detroit, Memphis, Miami, Orlando, Richmond, St. Louis, and Tampa.

In theory home appraisals are supposed to be an objective assessment of a variety of factors like

the number and size of rooms, quality of construction, types, and conditions of major home systems, presence of renovations or upgrades, property location, and community amenities and services.

But in reality, these reports are more likely to be developed by someone who lives in another area and is likely a different race or ethnicity. Today, the home appraisal sector in real estate remains nearly all white, despite long-standing federal laws like the Fair Housing Act and the Equal Credit Opportunity Act.

“Appraisal bias is an issue that has economic implications on the generational wealth of minorities at all spectrums of the socio-economic scale,” notes Brian Cox, president of the National Society of Real Estate Appraisers (NSREA), a NAREB affiliate. “In addition, the disproportionate minority participation in the appraisal profession is estimated at 3% of a total population of approximately 70,000 appraisers and valuation professionals.”

In direct response to these disturbing findings, a pilot program focused on transforming the appraisal market and its professionals was launched in July at Fayetteville State University, a North Carolina HBCU. Drawing

upon students, faculty, staff, active military, veterans and local community members the program’s goal is to develop “a pipeline of residential and commercial appraisers.”

“We are thrilled to offer this opportunity providing a pathway for FSU students, faculty and staff, active-duty military and veterans and our local community to join a lucrative industry,” said Marcus Cox, Ph.D., dean of the College of Humanities and Social Sciences. “This partnership doesn’t only bode well for FSU, it also enhances Fayetteville’s local community and potentially our entire region.”

NAREB’s report also endorses the effort and its potential growth.

“The Black Appraisers program aims to increase the representation of Black professionals in the appraisal industry, advocate for fair appraisal practices, and enhance awareness of appraisal bias,” states the report. “The initiative will form partnerships with and seek to attract participants from the military veterans’ community and Historically Black Colleges and Universities (HBCUs). Appraisal mentorships and apprenticeships will be a core aspect of recruitment and training for this initiative.”

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