



# Black Wealth Toolkit

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2023



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# How to Use This Promotional Toolkit



## **Wealth building has important principles for financial resilience and freedom.**

Income, savings, investments, assets and estate planning support consumers' needs, lifestyle and goals. The sooner consumers plant the seeds for their assets to grow, the more financial security they can build. According to the Federal Reserve Board's Survey of Consumer Finances, a home represents about 75% of all the wealth accumulated by the lowest-income households. For households in the middle of income distribution, housing wealth represents between 50% and 65% of total assets.

According to the U.S Census Bureau's 2022 Residential Vacancies and Homeownership data, homeownership rates for White Americans is 75%, compared to 49% for Hispanic Americans and 45% for Black Americans. Through [equitable housing](#), Freddie Mac is committed to helping communities of color achieve the dream of homeownership. This toolkit provides a variety of educational and direct-to-consumer materials so that you can offer what's best for your community. For communities of color, these resources strive to help build generational wealth through homeownership and other sources of financial enablement.



# Materials for Partners

## Training Series

[“A Seat at the Closing Table”](#) is a training series to help loan officers close more loans for minority borrowers, hosted by former originator and financial coach Dr. Lynn Richardson.

Educational modules and job aids give guidance on communicating with potential homebuyers in preparation for closing. The materials included provide insight on how to prepare homebuyers for the process and the necessary documents needed at the time of closing.

- Modules
  - [Module 1: It Takes a Village to Close a Home](#)
  - [Module 2: Origination Systems to Serve the Underserved](#)
- Job aids
  - [Building Strategic Partnerships](#)
  - [Ten Step Origination Checklist](#)

## Affordable Solutions Spotlight

This resource provides tools and offerings to help overcome housing affordability challenges, down payment barriers and eligibility roadblocks for your borrowers.

[Affordable Solutions Spotlight](#)

## Area Median Income and Property Eligibility Tool

This map-based tool helps you determine whether a loan may be eligible for a credit fee cap. A job aid provides additional helpful hints and resources.

- [Map-based tool](#)
- [Job aid](#)



# Materials for Partners

## Train-the-Trainer Webinar

The Train-the-Trainer Webinar gives step-by-step instructions on how to approach and work with your potential homebuyers.

[Train-the-Trainer Webinar](#)

## Wealth Building Deck

The Wealth Building Deck is a guide for renters, homeowners and potential homebuyers with an emphasis on the journey to building generational wealth through not only homeownership, but also financial savings, investments and other sources of income-generating assets. Help your customers learn how to accumulate, preserve and protect wealth to transfer assets.

*Recommended Use:* This is a beneficial resource to educate a group or gathering about wealth building, obtaining homeownership and building generational wealth in their homes and communities. The customizable presentation deck allows you to present an individual module or a series of modules. We encourage you to co-present with an estate planning professional or financial guide.

[Wealth Building Deck](#)

## Case Study Video: How One Homebuyer Achieved His Goal of Homeownership

This case study shows how 22-year-old Nicholas Whiteside bought a home with the help of educational resources on finances and homebuying, the support of housing counselors, and available mortgage programs.

[Case study](#)



**NICHOLAS WHITESIDE**  
HOMEOWNER, 22 YEARS OLD





# Materials for Consumers

## Communication Materials and Templates

Materials and templates include the following:

- **Promotional Flyers and Informational One-Pagers**

These flyers can be used to raise consumers' awareness of resources about their wealth journey as renters, first-time homebuyers and existing homeowners.

*Recommended Use:* These flyers can serve as takeaways at community gatherings, events and programs. You can also share these flyers during one-on-one conversations as a reminder to follow up and for consumers to continue learning about the resources and tools available for building wealth.

- **Email Templates**

Emails are an effective approach for direct follow-up with consumers with whom you've already established a relationship from previous conversations about their wealth journey as a renter, homebuyer or existing homeowner. These templates are designed to include your organization's branding and personal signature.

*Recommended Use:* Email communications can be a step within your organization's follow-up process to connect with consumers and build a rapport.

- **Social Media Messaging**

Social media can be an efficient way to reach a large group of Black homebuyers and homeowners. These messages drive your intended audience to Freddie Mac websites for information.

# Materials for Consumers

1. **My Home by Freddie Mac**® is a guide for renters, homebuyers and homeowners with education, tools and resources to help throughout their home journey. Each of the materials below directs your clients to the My Home website.

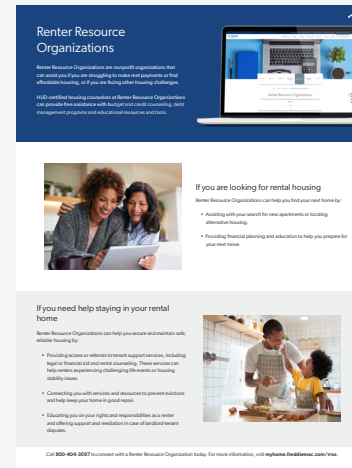
- [My Home flyer](#)
- [My Home social media messaging and images](#)
- [My Home email template](#)

2. **Freddie Mac CreditSmart**® is a free suite of online courses designed to empower consumers with skills and knowledge to assist them through every stage of their financial capability and homeownership journey.

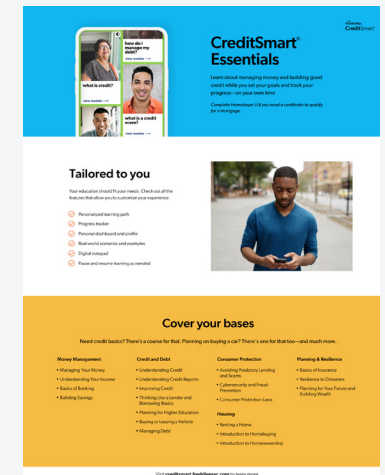
- [CreditSmart Essentials flyer](#)
- [CreditSmart Essentials social media messaging and images](#)
- [CreditSmart Homebuyer U flyer](#)
- [CreditSmart Homebuyer U social media messaging and images](#)
- [CreditSmart email template](#)

3. **Refinancing** materials provide options for consumers to learn more about how refinancing may help them build sustainable wealth. These materials speak directly about the benefits of refinancing.

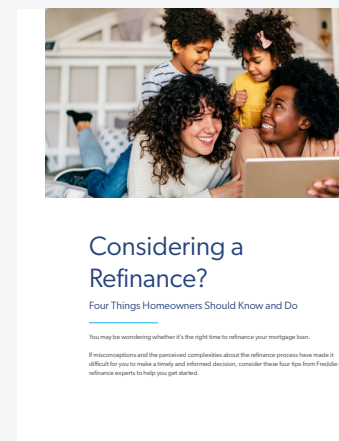
- [Refinancing fact sheet](#)
- [Refinancing FAQ](#)
- [Refinancing social media messaging and images](#)
- [Refinancing email template](#)



My Home Flyer



CreditSmart Essentials Flyer



Refinancing Fact Sheet





## Resources

Listed below are other resources to assist with additional questions throughout the journey of building wealth.

### Partner Resources

- [Freddie Mac Single-Family Borrower Help Centers \(BHCs\)](#)
- [Single-Family Equitable Housing](#)

### Consumer Resources

- [Freddie Mac My Home Calculators](#)
- [Borrower Help Centers Flyer](#)
- [Renter Resource Organizations Flyer](#)

## Research Materials

The information and data found within these studies can be used to support conversations with your clients about the journey to homeownership, financial stability and building generational wealth.

[Better Understanding of Credit Can Help Close Racial Homeownership Gaps](#)

[Perceptions of Recent Mortgage Borrowers by Race/Ethnicity: Insights from the National Survey of Mortgage Originations](#)

[Racial & Ethnic Valuation Gaps in Home Purchase Appraisals – A Modeling Approach](#)

[How Can Refinancing Amid Low Rates Support More Equitable Housing?](#)

[Many Black and Hispanic Homeowners Don't Refinance. Here's Why](#)

[Almost 50% of Black and Hispanic Borrowers Could Save \\$1,200 Annually by Refinancing](#)

For inquiries, email [HousingOutreach@FreddieMac.com](mailto:HousingOutreach@FreddieMac.com)



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Effective March 8, 2023

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