

**April 5, 2021**

**For immediate release**

**Contact:**

Christine Barnhart  
VP, strategic communications, GCAAR  
301.590.8764 or [cbarnhart@gcaar.com](mailto:cbarnhart@gcaar.com)

OR Joseph Leitmann-Santa Cruz  
CEO & Executive Director, CAAB  
415.828.8520 or [jleitmann-santacruz@caab.org](mailto:jleitmann-santacruz@caab.org)

## **LOCAL REALTOR® ASSOCIATION PARTNERS WITH AREA NONPROFIT TO INCREASE HOMEOWNERSHIP AMONG UNDERPRIVILEGED POPULATIONS**

*Greater Capital Area Association of REALTORS®, Capital Area Asset Builders work together to close racial wealth gap and help families achieve the American dream*

---

ROCKVILLE, Md. – Just in time for Fair Housing Month, the Greater Capital Area Association of REALTORS® (GCAAR), a local REALTOR® association serving Montgomery County, Md. and the District of Columbia, and the nonprofit organization Capital Area Asset Builders (CAAB) have launched a strategic partnership to offer a series of educational opportunities to help underprivileged individuals and families get on the path toward homeownership.

The three-year partnership features a series of real-time, online workshops in both the District of Columbia and in Montgomery County. Each workshop offers one, hour-long class daily during a five-day period on the following topics:

- Lesson 1: Understanding Your Financial Relationship
- Lesson 2: The Art of Budgeting
- Lesson 3: Take Charge of Your Credit!
- Lesson 4: Understanding Your Financial Rights
- Lesson 5: Pay Yourself First

“Providing the chance for someone who has never owned a home to achieve that dream can have a lasting impact on that family for generations,” said Jan Brito, 2021 GCAAR president. “Fair housing, which is a core tenet of our REALTOR® Code of Ethics, depends on a free, open market that embraces equal opportunity. Our partnership with CAAB will help to level the playing field and make that equal opportunity a reality for many families.”

(more)

---

According to the national organization Prosperity Now, six out of every 10 households in the District do not own a home, while four out of every 10 in Montgomery County are not homeowners. In the District, 50% of Black households own a home compared with 70% of White households.

"Homeownership has historically been the best way to build wealth, and our partnership with GCAAR will help us do that for the benefit of low- and moderate-income families in our region," said Joseph Leitmann-Santa Cruz, CAAB's CEO and executive director. "CAAB proudly focuses on intentionally addressing and closing the racial wealth gap in the Washington, D.C. metropolitan region, and this partnership takes that a step further to ensure local individuals and families have an opportunity to achieve financial stability, long-term asset-building and prosperity."

In addition to the workshops, which will leverage the expertise of GCAAR's REALTOR® and affiliate members as instructors and are expected to reach 100 people annually, GCAAR and CAAB hope to reach up to 35,000 more individuals through social and earned media opportunities by providing access to CAAB's financial tools and resources to potential first-time homebuyers who may not otherwise receive them.

"GCAAR is invested in helping all individuals and families in our community achieve the dream of homeownership, regardless of financial status, culture, race, background or any other factor," said Ed Krauze, GCAAR's CEO. "We look forward to working with CAAB to bring these resources to people who can benefit from them the most."

The first two series of workshops are scheduled for the week of June 14 in the District, during National Homeownership Month, and the week of October 18 in Montgomery County. Additional details and registration information is available at "Starting the Journey to Becoming a Home Owner — Capital Area Asset Builders," <https://www.caab.org/en/starting-the-journey-to-becoming-a-home-owner>.

#### **About GCAAR**

*The Greater Capital Area Association of REALTORS®, one of the largest local REALTOR® associations in the U.S., is the voice for REALTORS® in Washington, DC and Montgomery County, Maryland. Representing more than 10,000 real estate professionals in the greater capital area, GCAAR provides services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages homeownership and supports the real estate industry. For more information, visit [www.GCAAR.com](http://www.GCAAR.com).*

#### **About CAAB:**

*Capital Area Asset Builders (CAAB) is a non-profit organization based in Washington, DC with a mission to create opportunities for low- and moderate-income individuals in the greater DC region to build financial security, savings, and wealth for the future.*

###