

Organization Name: Resource Equity Association (REA)

Date of Interview: April 10, 2025

Organization Interviewees: Caleb Jackson, Cornelius White

Impact 100 GRT Interviewers: Amy Shelton, Thea White

Application Link: <https://2025grt.softtr.app/glt-applications-detail?recordId=recZkrnr7QSCGDrAb>

Organization mission: Resource Equity Association (REA) strengthens community pillars and closes the racial wealth gap by empowering Black homeowners in historically Black neighborhoods of Greater Seattle. Through its Housing Navigator Program, REA helps legacy homeowners, especially seniors and long-rooted families, understand their home's value and access resources to stay and thrive, creating lasting positive impacts for families and communities.

What does the organization do? REA uses a comprehensive, high-touch model to help families navigate the often complex world of homeownership, aging in place, and preserving wealth through:

- **Personalized Housing Navigation:** Dedicated Housing Navigators work one-on-one with families to assess property values, develop tailored wealth visions, and provide ongoing culturally-appropriate guidance for property development and preservation.
- **Financial Coaching, Estate Planning, and Legal Support:** Through individualized financial planning sessions, REA equips homeowners with the tools needed to understand their property's potential and to draft plans that securely pass wealth onto future generations. The organization also connects families with legal experts and resources to safeguard property rights and prevent foreclosure or displacement.
- **Community and Policy Advocacy:** By partnering with local government bodies, community organizations, and legislative officials, REA works to reshape systemic practices that have historically led to displacement and wealth erosion.

Who does the organization serve? REA serves legacy Black homeowners, especially seniors, in Seattle's Central District and surrounding neighborhoods, where decades of disinvestment, predatory development, and systemic barriers have fueled displacement. These individuals have a well-earned skepticism of government programs, financial systems, and other power structures.

What inequity is the organization addressing and how does it address it? REA tackles deep-seated systemic inequities that have long undermined Black communities in Seattle. In 2019, White households in the U.S. had a median net worth of \$189,100, while Black households had a median net worth of just \$24,100. In the 1980s, the Central District was 80% black with 3,000 Black Households. Today the CD is just 8% black with 800 black households. REA's north star vision is to get the CD back to 3,000 Black households by 2035. Key challenges include:

- **Housing Displacement:** Gentrification, rising property taxes, and predatory real estate practices have led to dramatic declines in homeownership for Black families.
- **Generational Wealth Erosion:** Homeownership is a cornerstone of wealth accumulation, yet decades of redlining and inequitable lending practices have stripped minority families of financial stability.
- **Systemic Barriers:** Without accessible financial education, legal aid, or culturally-attuned support, many homeowners are left vulnerable to foreclosure and sales at undervalued prices.

REA addresses these challenges by offering holistic support through its Housing Navigator Program. This initiative guides families through personalized financial coaching, legal support for estate planning, and technical assistance for property development or redevelopment. Simultaneously, REA builds alliances with local churches, government entities, and nonprofit organizations to ensure that policy reforms and community-based interventions foster a more equitable housing landscape.

What are the compelling reasons to support this organization? How is this organization doing transformative work?

1. **Proven Impact and Measurable Results:** Since its inception, REA has preserved over \$4 million in generational wealth through its targeted interventions.
2. **Culturally Responsive and Trauma-Informed:** By engaging in culturally sensitive and trauma-aware conversations tailored to each family, REA ensures its support is both effective and empathetic.
3. **Strategic Partnerships:** REA's extensive network includes collaborations with city and county officials, community organizations, churches, and for-profit financial institutions. Their pilot program was funded by the city of Seattle, and they have received funding from county and state programs.
4. **Impact 100's Funds Would Be Highly Leveraged:** REA has a long waiting list—their former clients are constantly referring more potential clients to them—and they need more staff. REA is very knowledgeable about how to connect homeowners to earmarked funds from philanthropic resources and government agencies, so funding even a single staff member would unlock large sums of external funding. The grant would be well-timed: this summer, legislation goes into effect allowing single-family properties to be developed into four units or more (HB 1110).
5. **Knock-on effects for housing affordability for the community:** HB 1110 was written into law with the goal of creating more “middle housing” to ease housing cost pressure. REA's work helps create more middle housing, while keeping the generated value of this upzoning in the Black community—instead of it going into the pockets of a large development corporation.

Highlight a story of impact: While his grandson Myron was incarcerated, a local grandfather took out a reverse mortgage to make ends meet. When Myron was released, he moved in with his grandfather—allowing Myron a safe place to land and giving his grandfather support to age in place. When REA got in contact with them, they had just 10 months left on the reverse mortgage before they would have to give up ownership of the home. REA worked with them to develop multiple units on the property—one will be for Myron and his grandfather, and the other units will be sold to fund the project. This meets their needs and also ensures that their deeply-rooted family stays in the community—thus creating a “community anchor” and leading to a cascade of positive effects for their extended network.

What is the organization's area of greatest need? Scaling REA's Housing Preservation and Wealth-Building Initiative which would them to:

- Expand their Housing Navigator Program, ensuring that at least 75 Black and Indigenous homeowners receive financial coaching, development assistance, and estate planning support.
- Increase their capacity for direct homeowner support, housing development assessments, and policy advocacy work.