



# APRIL 2021 NEWSLETTER

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# REAL ESTATE DISCRIMINATION



In an unusual, if not unprecedented, move, the National Association of Realtors (NAR) took full ownership for any and all discriminatory actions taken over the years by the 1.4 million agents and brokers for which it speaks.

Of course, realty pros are not the only ones who have been complicit, lenders, appraisers and homeowners all played their part in directing people of color away from white neighborhoods, pushing them into more expensive financing or denying them access to homeownership altogether.

In the state of Florida, the news recently shined the light of racist actions by one real estate agent who refused to show a black family a \$250,000 home without having a letter from the bank. Hours later, a white family came into the agency asking to see a home valued at the same price, this time the agent quickly grabbed her purse and proceeded to show the family multiple locations. When the family asked if they needed a letter from the bank, she laughed and quickly said no, when the report aired the real estate agent was immediately fired and the company had to apologize stating this was not standard practice.

Unfortunately, it is standard practice, on the day Charlie Oppler became president of NAR (the nation's largest trade association) in 2021, he immediately apologized on behalf of the business for past policies that contributed to segregation and racial inequality in America. In 1968, the group opposed passage of the Fair Housing Act; and at one time, it excluded some members of the profession based on both race and sex.

The discrimination was all part of what NAR now says was a “systematic policy” of residential racial segregation led by the federal government and supported by the banking system and other segments of the real estate business. But two recent events, in particular, underscored the need for the association to take the racial inequity bull by the horns.

One was a three-year investigation by New York publication Newsday, which found widespread separate and unequal treatment of minorities by nearly 100 Long Island agents. Published in late 2019, the study covered some 5,750 listings and found that Asians were discriminated against 19% of the time; Hispanics, 39% of the time; and African Americans, 49%.



According to a 2018 report published by the American Sociological Association, racial composition is “inextricably linked” to housing appraisals. The study found that in Harris County, Texas, comparable houses in Black and Hispanic neighborhoods were “valued systematically lower” than in white communities.

In August 2019, a New York Times story shined the light on a mixed-race Florida couple who suspected bias when an appraiser valued their house far less than neighboring properties. After the couple removed family photos and books by Black authors — personal effects that would indicate a Black person lived there — a second appraiser said the place was worth more than 40% more.

Oppler said that his organization intends to “look the problem squarely in the eye” and assume a leadership role in fighting for fair housing going forward. In that regard, it has adopted an initiative it calls ACT: Accountability, Cultural Change.

# BLACK WEALTH MATTERS



The family home continues to hold iconic status for most Americans; it's a tangible indication middle class has been achieved; this is also a sign of guaranteed membership into a neighborhood - a defining characteristic of who people are and how they raise their children.

The home is also a family's hedge against economic reversals and rent increases in the community; with each monthly payment, families who buy, rather than rent protect themselves against the risk of rising rents.

Traditionally, they also build wealth in their home, securing an appreciating asset that can provide them rent-free housing in their old age, a source of funds in an emergency, and possibly an inheritance for their children. Assetcoin Capital Fund (ACF) ntends to bring back the "American Dream" to as many people as possible through real estate ownership.

We believe there is something fundamentally wrong with a credit market that leaves out more than half the population of the world, because they are considered not credit-worthy. Likewise, ACF has redesigned the way capital is distributed globally; likewise, taking a more social conscious way of offering capital to more people.



**NCF does not use credit score or pay history to underwrite loans!**

Disrupting the system automatically empowers the trillion-dollar global asset-based credit market making it more democratized and decentralized, as well as more transparent and safer for investors acquiring and transferring assets.

ACF's ACLO loan program using blockchain technology helps make asset-based lending fast and seamless in a 90% free paperless environment. Our goal is to provide the Alternative for Collateralized Obligated Loan (ACLO) lending structure to the domestic and international market of capital challenged communities.

This will be done by offering cryptocurrency token crowdsales to fund lending operations supported by assets, cash, and cash flow. ACLO loans will play an instrumental role in freeing asset-based lending from the bondage of its old orthodoxy structure ending the long era of asset-based lending apartheid.

ACLO's loan asset-based lending structure aims to unleash human creativity and potential; at the same time, guaranteeing those with steady incomes the chance to take responsibility in reclaiming his/her human dignity through capital and wealth building.

The ACLO proprietary asset-based lending structure is a self-dissolving platform and financial process that simultaneously reduces the costs of Residential & Commercial Real Estate, Business and Asset Acquisitions; at the same time, enhancing a borrower's credit worthiness and ability to build wealth.

## Res ACLO

Residential Mortgage  
Alternative for Collateralized  
Loan Obligation



## Com ACLO

Commercial Mortgage  
Alternative for Collateralized  
Loan Obligation





## QUOTE OF THE MONTH

*"I don't think it is an exaggeration to say that financial literacy, economic empowerment, and wealth building is going to be the last leg of the civil rights movement. Because one step toward financial literacy takes you two steps toward personal empowerment."*

- Russell Simmons

**BIG NEWS** on the Upcoming Launch of A\$\$ETcoin which is adaptable to Urban America, serving as a Bridge to the Future, and Pathway to Generational Wealth!

Coming  
SOON



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