

# How can analytics help close the racial wealth gap?

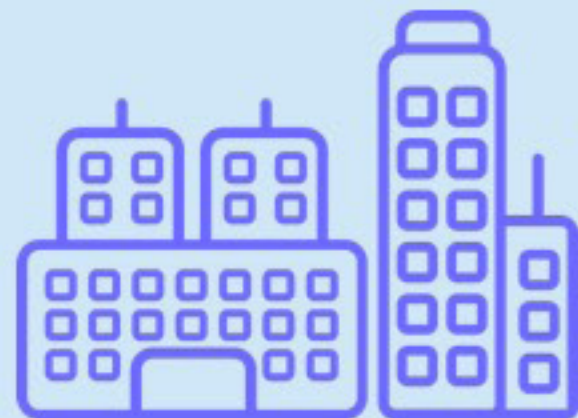
Applying analytics and AI, SAS and the Center for NYC Neighborhoods have teamed up for the Black Homeownership Project to help close the racial wealth gap and advocate for policies that support Black homeowners.



## Initial project findings

### The condition of Black-owned homes compared to those owned by other races in NYC:

- A higher proportion of Black and Hispanic homeowners have lower home values even when home age and square footage are the same.
- Home condition (sound, deteriorating or dilapidated) showed no significant differences by race.



### The closing costs for Black mortgage applicants compared to other races:

- The total cost of acquiring home purchase loans is higher for Black and Hispanic borrowers than for other races, even when controlling for differences in down payment and home value.
- Black and Hispanic borrowers experience higher interest rates, lower lender credits and higher discount rates.