



National Association of Gay & Lesbian
Real Estate Professionals

LGBT REAL ESTATE REPORT 2018-19

A view of LGBT Homeownership
Trends and Economic Impact

The 50th anniversary of the Fair Housing Act, 2019's similar recognition of 50 years since the Stonewall Riots, and World Pride coming to the U.S., are perfect backdrops to NAGLREP's in-depth look at the nation's LGBT home buyers, sellers and renters.

The LGBT Real Estate Report showcases the continued impact of the 2015 Supreme Court's Marriage Equality ruling on the real estate industry, along with the LGBT community serving as an economic engine with a strong desire to "move up" and upgrade their homes. However, for the first time, NAGLREP explores why LGBTs may continue to rent vs. own and why there is such a drastic need for targeted education about the home buying and mortgage process.

With more than 2,000 members and 26 local chapters around the nation, NAGLREP has grown to become one of the largest LGBT+ trade organizations in the U.S.

NAGLREP is a 501(c)(3) non-profit that combines business and advocacy for equality to advance sustainable homeownership and the financial stability in the LGBT community. NAGLREP is working with the largest LGBT non-profit groups and the National Association of REALTORS® to eradicate housing discrimination based on sexual orientation and gender identity. Our vibrant community of LGBT and allied real estate professionals continuously engages in learning and networking opportunities to develop and enhance their business relationships while helping the real estate industry further its connections to the LGBT community.

The 2018 NAGLREP LGBT Real Estate Report was fielded via Survey Monkey in May with 485 NAGLREP members responding. Additional resources include 2017 National Association of Realtors® Member Profile.



Recent naglrep.com inquiries



"My wife & I had a rather homophobic agent experience yesterday. Glad we found you. Can you help us out? Thanks!."



"My husband and I are looking to move. We are going to buy. Our concern is being a gay couple of color. Contact me and let's discuss."

Housing Discrimination Still a Concern

The real estate community spent 2018 commemorating the 50th anniversary of the Fair Housing Act. But while the National Association of Realtors® Code of Ethics forbids members from discriminating based on sexual orientation and gender identity, the federal law does not include full LGBT protections.

NAGLREP has taken a leadership stance with its partner NAR and several leading LGBT organizations including the Human Rights Campaign (HRC), Congressional LGBT Equality Caucus, National LGBT Chamber of Commerce (NGLCC), Lambda Legal and SAGE in raising awareness and support for two Congressional bills – HR 1477 and the Equality Act - that would make housing discrimination against LGBTs illegal.

NAGLREP members point out that levels of housing discrimination have increased. In fact, 45% of those surveyed believe a sizeable number of their LGBT clients will experience the same or more housing discrimination this coming year than over previous years. This is up slightly from 44% last year.

Marriage Equality Still Fueling LGBT Home Buying

The world will soon commemorate another anniversary – 50 years since the Stonewall Riots that began on June 28, 1969 and ushered in the LGBT civil rights movement and was the impetus for June being Pride Month around the globe. So much has changed since that Greenwich Village uprising and the continued fight for support, recognition and acceptance reached a crescendo in 2015 when the Supreme Court ruled in favor Marriage Equality.

NAGLREP members believe the ruling continues to have a positive impact on the real estate market with —



49% of surveyed members reporting more LGBT married couples buying homes since the June 2015 decision. This is an increase from 47% last year.

Clearly, the ruling has impacted LGBT household formation as shown by 62% of surveyed members believing that the number of LGBTs with children has increased since the ruling.

Interestingly, it is not just married couples who are purchasing homes as 28% of members believe unmarried LGBT couples and singles are buying homes more today than prior to the passage of Marriage Equality.



LGBTs Continue to Make Positive Impact on Housing Market

NAGLREP.com draws
75,000
unique visits per month
from LGBT home buyers,
sellers, and referring real
estate professionals

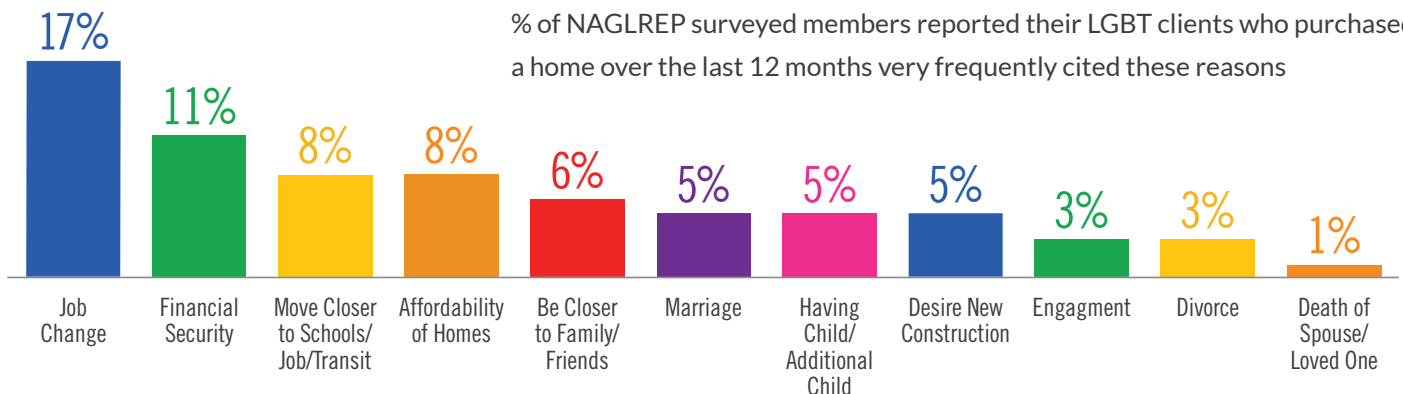
NAGLREP members have seen the positive impact the LGBT community has made in the real estate market and do not see a slowdown.

By a 2:1 margin, those surveyed believe a sizeable number of their LGBT clients will become move up buyers in the near future vs. downsizer, 41% and 20% respectively. And 27% of members believe a sizeable number of their LGBT clients may soon purchase a second home, while 31% predict an investment home purchase by clients may be on the horizon.

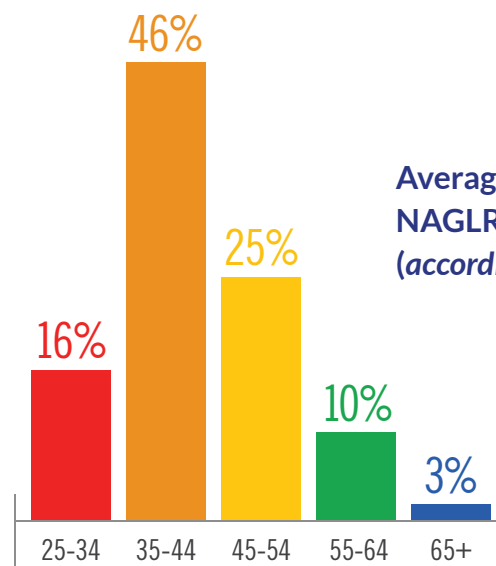
LGBTs may also be spending significantly to update their primary residence according to the NAGLREP survey. A majority, 57%, of surveyed members believe a sizeable number of LGBT homeowners will spend more of their discretionary income on their home vs. 55% last year. Additionally, 48% of NAGLREP members believe a sizeable number of LGBT homeowners will make major renovations.

Frequently Cited Reasons LGBTs are Buying Homes

% of NAGLREP surveyed members reported their LGBT clients who purchased a home over the last 12 months very frequently cited these reasons



76%
believe their NAGLREP
alliance gives them added
credibility with LGBT clients



Average Age of
NAGLREP Member Clients
(according to survey)



Financial Stability is Driving LGBT First-Time Buyers

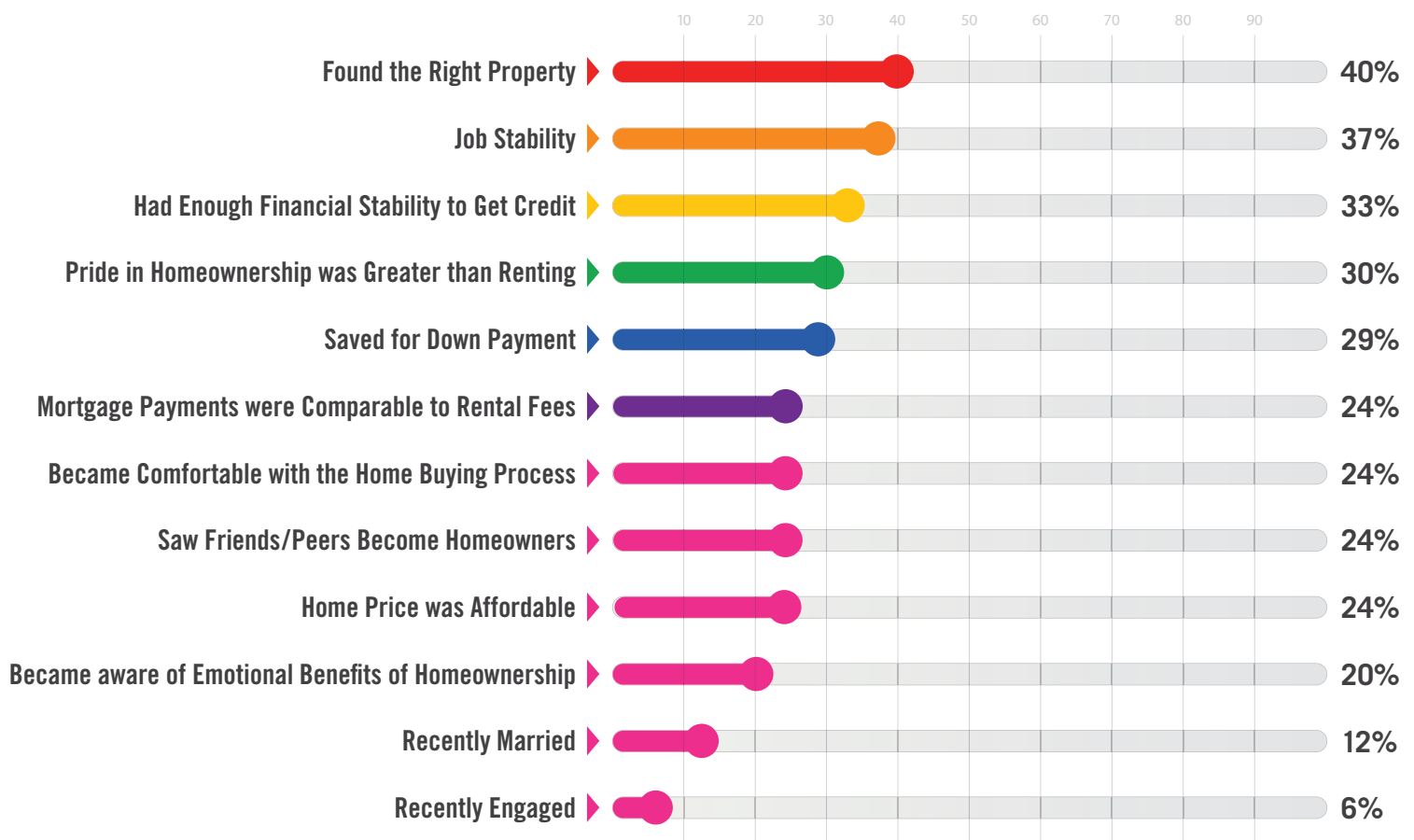
28%
of NAGLREP surveyed
members report their typical
client is a first-time buyer

The reasons to buy a home obviously are different for each person, but NAGLREP members point out that LGBTs value financial considerations more than life events when becoming a first-time buyer.

According to those surveyed, “Finding the right property” was the most cited major reason why LGBT clients became first time buyers over the last 12 months followed by a variety of financial motives.

Reasons Why LGBTs Become Homebuyers

Percentage of NAGLREP surveyed members who reported the major reasons why recent LGBT clients became homeowners



More Work Needed to Expose Value of Homeownership to LGBT Renters

The financial picture, which drives entrance into homeownership, is also the major deterrent for LGBTs according the NAGLREP member survey.

- 62% of all NAGLREP surveyed members believe the majority of LGBT renters they know remain renters because they are concerned about current financial status
- 59% believe these renters are concerned about long term financial stability

Only 18% of NAGLREP surveyed members believe LGBT renters are waiting to “find the right partner” before buying while only 14% believe renters are waiting to get married.

The survey also shed light on how much work needs to be done in the LGBT community to provide more information about the home buying and mortgage process, along with showcasing the financial and emotional benefits of homeownership.

- 57% of all NAGLREP surveyed members believe LGBT renters need further knowledge about the buying process
- 51% believe LGBT renters are nervous/fearful of the credit/mortgage process
- 47% believe LGBT renters are unaware of how mortgage payments compare to rental fees
- 33% believe LGBT renters are unaware of the emotional benefits of homeownership

One obvious detriment to homeownership is where LGBTs traditionally live. Community Marketing & Insights, a leading LGBT research firm reports 42% of gay/bisexual men, along with 32% of lesbian/bisexual women, live in large urban centers. Therefore it is not surprising that 59% of NAGLREP surveyed members believe the high costs of homeownership in areas where LGBTs live is a major reason why they remain renters.



22%
of NAGLREP surveyed
members report
MORE THAN HALF
of their LGBT clients
chose to work with them
because they are LGBT

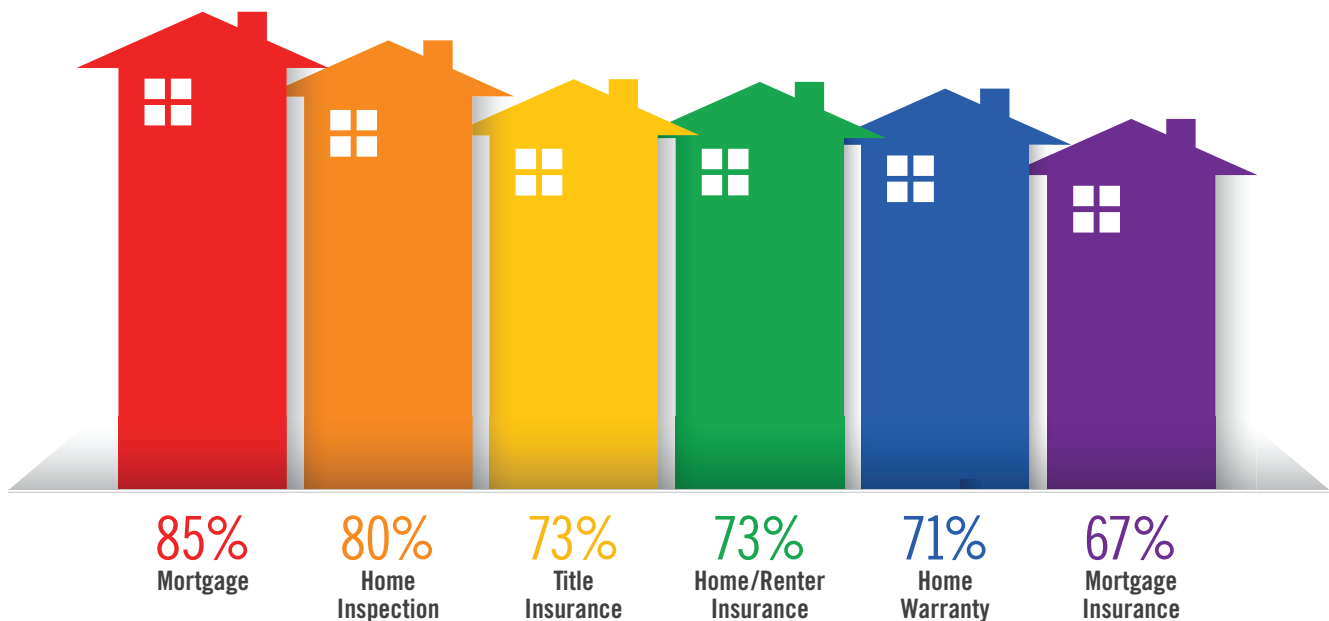
Inclusion is Important to NAGLREP Members

Corporate America continues to re-define LGBT inclusion and the NAGLREP survey shows that members want to see similar strides made in the real estate companies they associate with and those who they refer business to.

In the future, 80% of NAGLREP surveyed members believe it will be very important that their real estate company embrace diversity, including LGBTs. Additionally, 76% believe it will be very important to have LGBTs/allies in company leadership positions.

Vendors Should Support LGBT Community

Percentage of NAGLREP surveyed members who believe referred vendors should be advocates and supporters of the LGBT community and organizations.



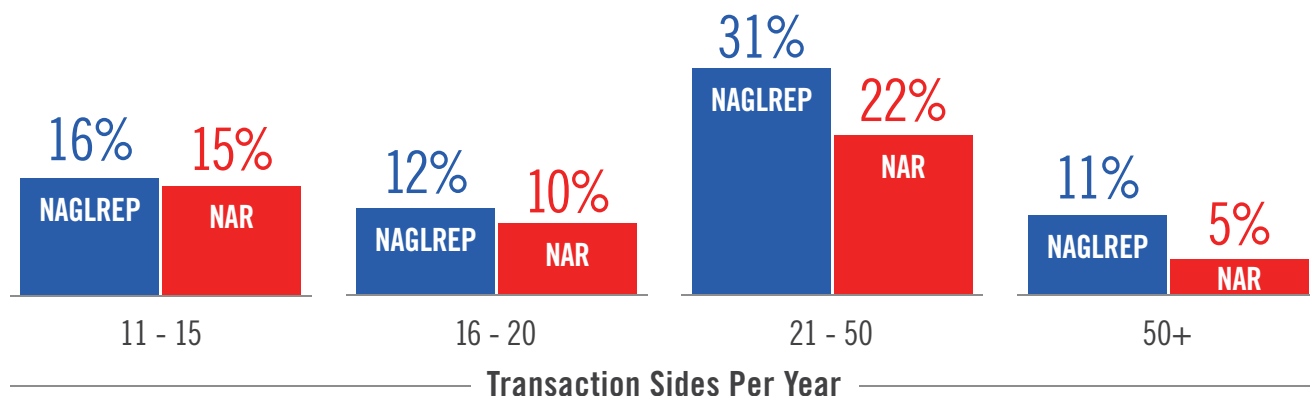


NAGLREP Members Outpace Average Realtors®

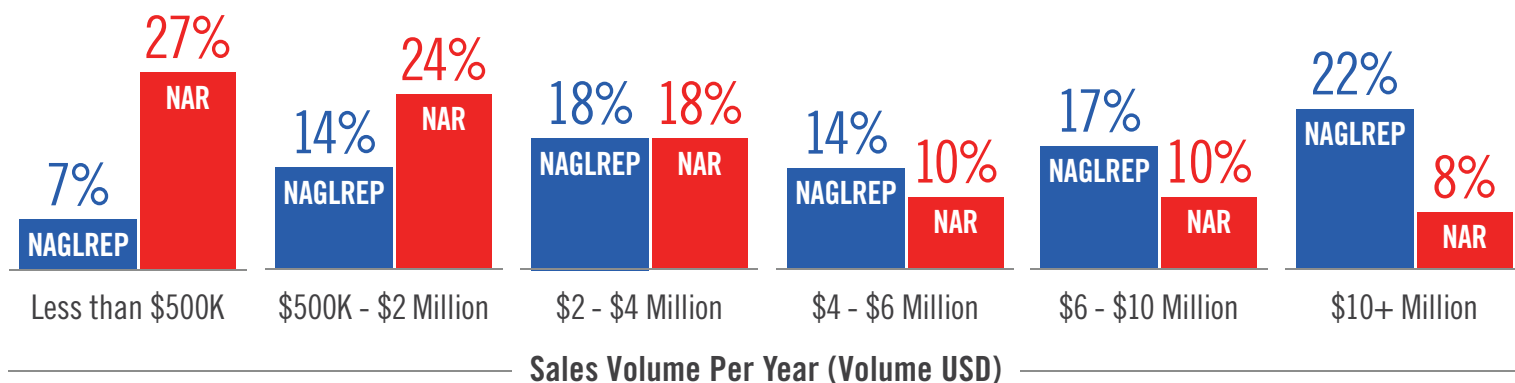
The survey shows that the NAGLREP membership base is more experienced and successful than the traditional NAR agent.*

More than 50 NAGLREP members were included on the REAL Trends Americas Best list of outstanding agents and teams and were included on the NAGLREP Top LGBT+ Agent List presented by Sotheby's International Realty.

54% of surveyed NAGLREP members produce 16+ sides a year

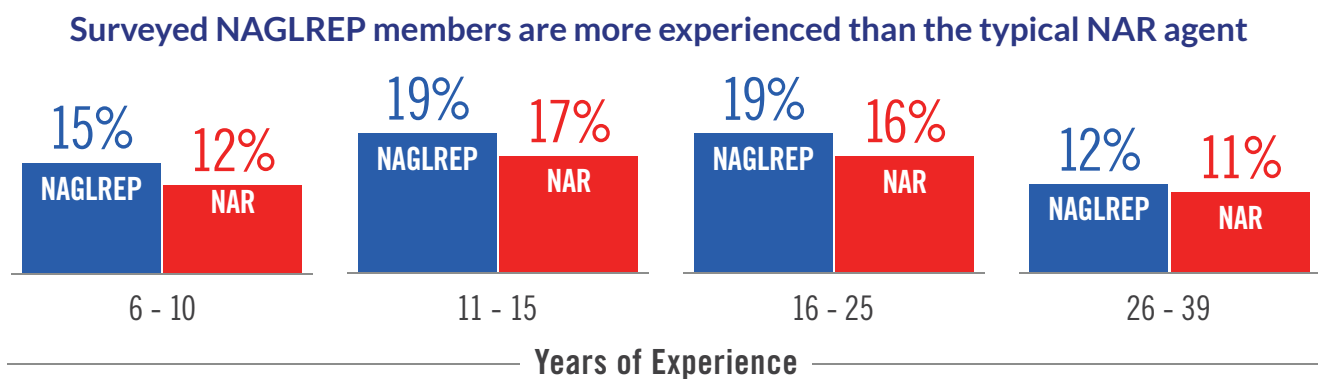
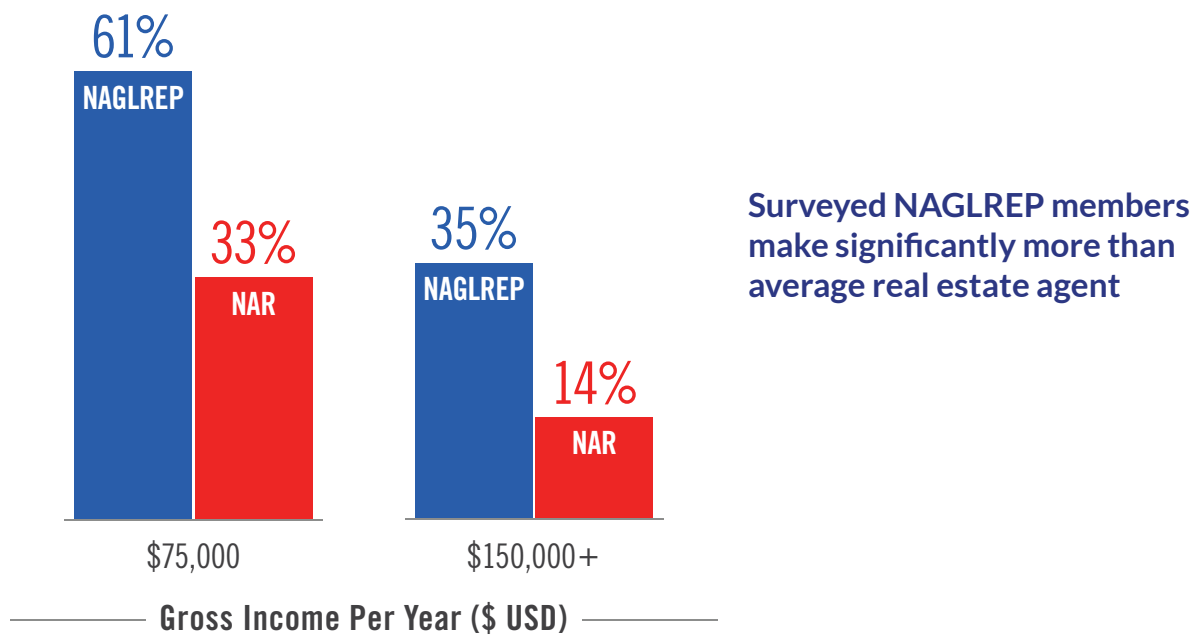


53% of surveyed NAGLREP members produce \$4+ million in sales volume



*Utilizes data from NALGREP member survey vs. 2017 NAR Member Profile





NAGLREP members should not be typecast as only doing business with LGBTs

31% of NAGLREP surveyed members say that their business consists of 1-10% of LGBT clients

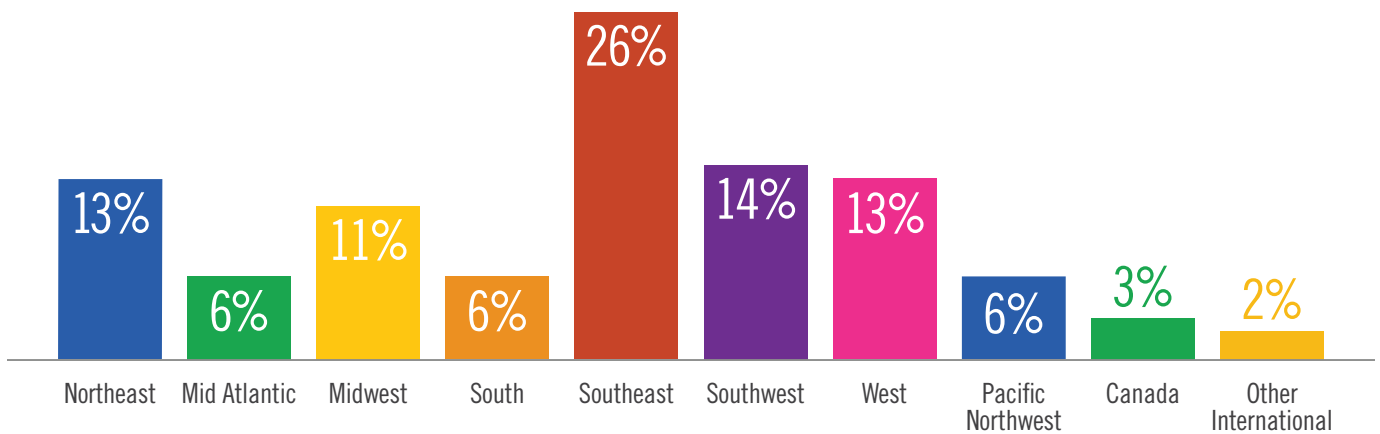
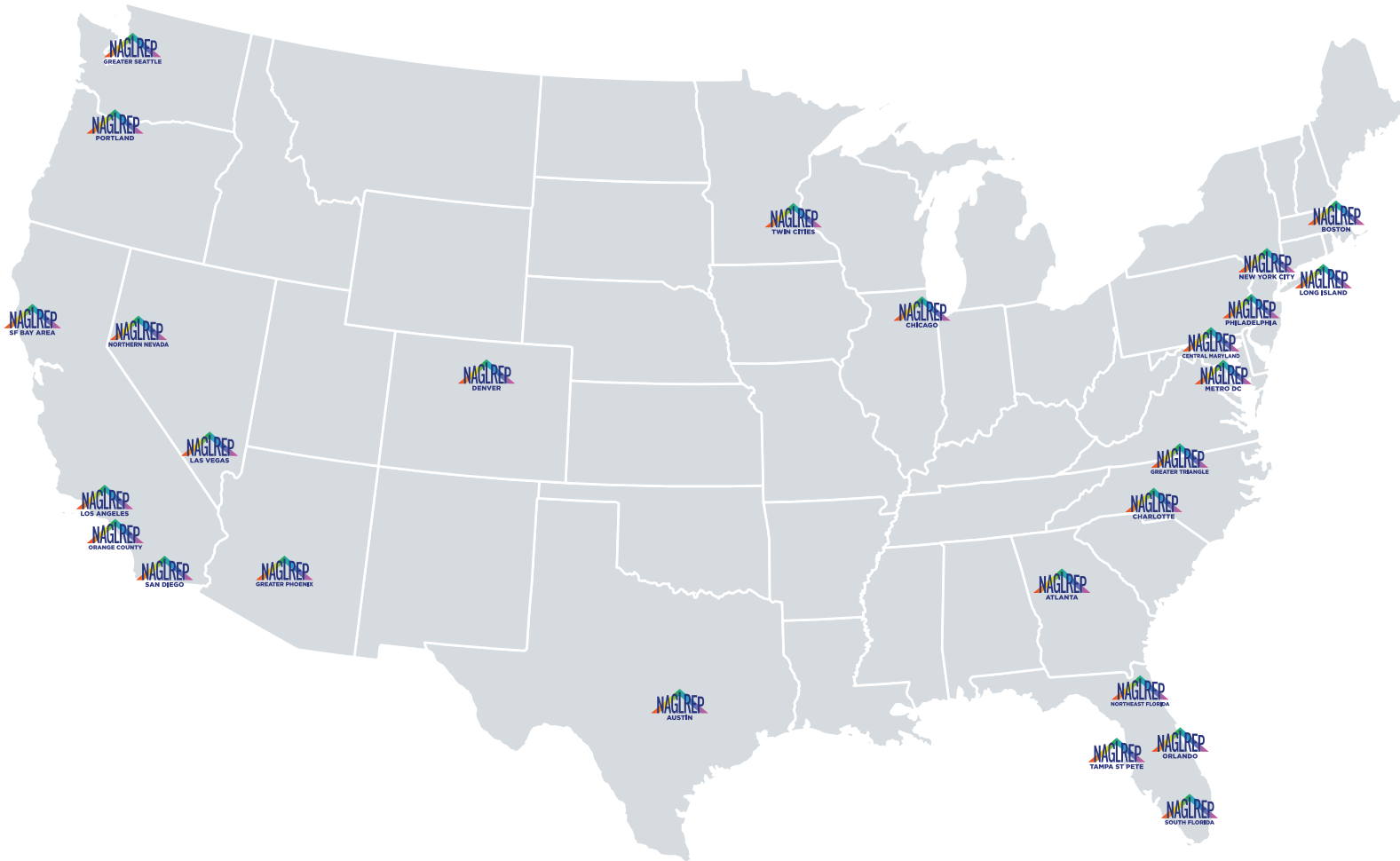
53% of NAGLREP surveyed members say that their business consists of 11-30% of LGBT clients

NAGLREP Demographics

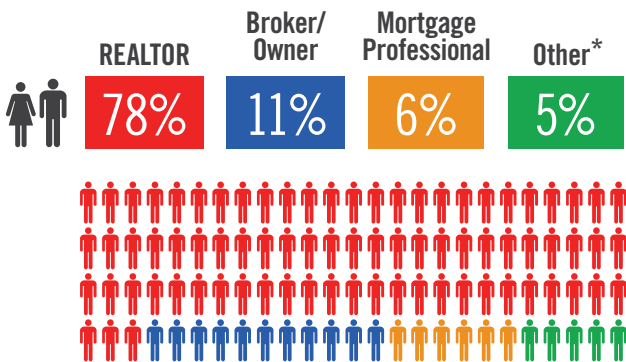
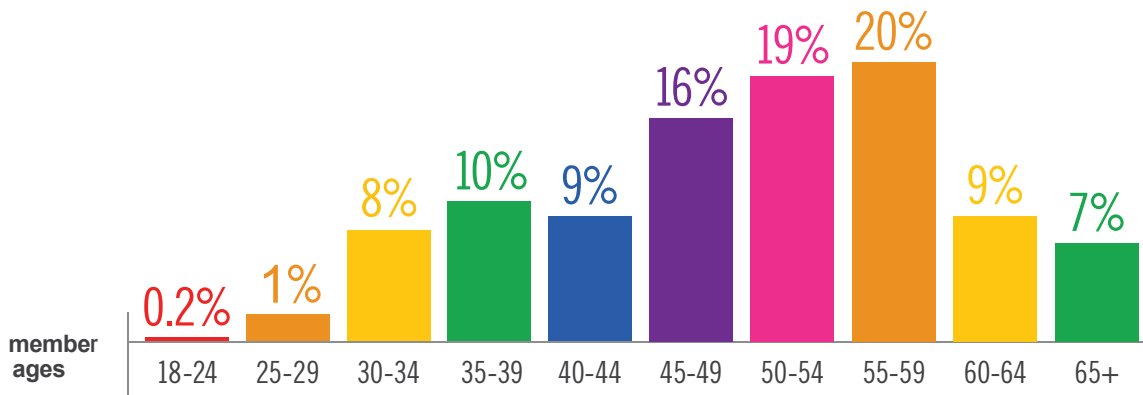
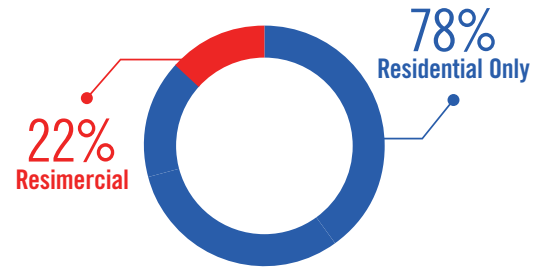
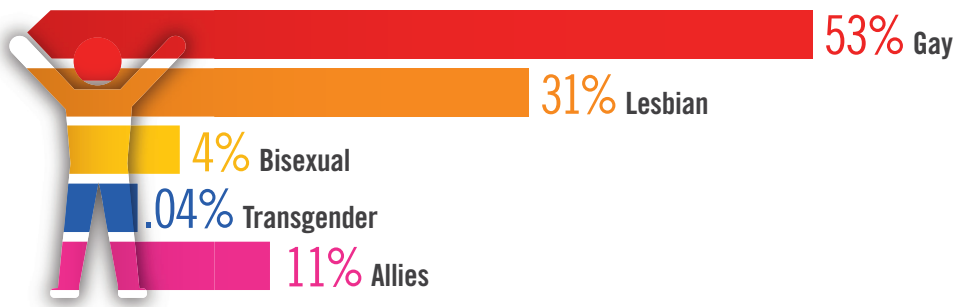
NAGLREP has increased in size over the last two years increasing membership by 65%.

There are more than 2,000 members today and 26 chapters around the United States.

NAGLREP is one of the largest LGBT+ trade organizations in the nation.



NAGLREP Members Self Identify as Being:



*Other defined as Title and other real estate professionals

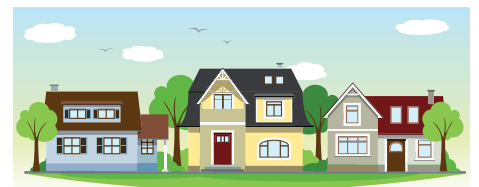
49%

of NAGLREP surveyed members live/work in an urban environment

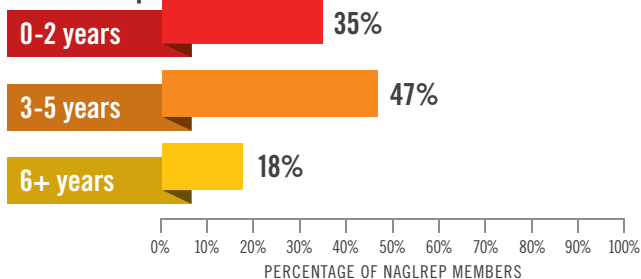


37%

of NAGLREP surveyed members live/work in the suburbs



Length of NAGLREP Membership



NAGLREP's Strong Consumer Engagement

NAGLREP members are
extremely loyal with

82%

looking favorably on
corporate sponsor partners.

90% of all NAGLREP members report they close at least 1-3 consumer transactions per year through their NAGLREP.com profile, and 6% of members close 4-6 transactions per year through their NAGLREP.com profile.

Additionally nearly 50% received at least one referral from a NAGLREP colleague. 85% of members renew their membership each year.

Members Regularly Refer Providers

98%
Mortgage Professional

90%
Home Inspection

84%
Title Insurance

77%
Home Warranty

The ever-evolving real estate industry allows NAGLREP members to continuously engage and refer with ancillary business.

Almost all NAGLREP members have referred mortgage and home inspection professionals, 98% and 90% respectfully, over the last year.

The opportunity exists for the title insurance (83%), home/renter insurance (36%) and mortgage insurance (14%) professionals to work more closely with NAGLREP members for referrals.

NAGLREP in the LGBT Community

Entering its 12th year, NAGLREP continues to make major strides as a critical part of the LGBT community. Along with its advocacy work to protect LGBTs from housing discrimination, NAGLREP is working with the likes of the Human Rights Campaign (HRC), the Congressional LGBT Equality Caucus, the National LGBT Chamber of Commerce (NGLCC), Lambda Legal and SAGE, along with AARP, to showcase how discrimination of any kind impacts the LGBT community and member's ability to generate financial stability.

“With NAGLREP's help we are going to be able to pass the Equality Act and ensure that all Americans are protected from housing discrimination which can be such an insidious form of discrimination that prevents people from living and realizing the American Dream.

Roddy Flynn – Executive Director,”
Congressional LGBT Equality Caucus

Congressional LGBT Equality Caucus

The Congressional LGBT Equality Caucus was established in the U.S. House of Representatives in June 2008 by Co-Chairs Tammy Baldwin (D-WI) and Barney Frank (D-MA), along with Members of Congress who are strongly committed to achieving the full enjoyment of human rights for LGBT people in the U.S. and around the world. Today, the Caucus of the 114th Congress is co-chaired by the six openly LGBT Members of Congress: Rep. Jared Polis (D-CO); Rep. David Cicilline (D-RI); Rep. Sean Patrick Maloney (D-NY); Rep. Mark Pocan (D-WI); Rep. Kyrsten Sinema (D-AZ); Rep. Mark Takano (D-CA). Learn more at <https://lgbt-polis.house.gov>



Human Rights Campaign (HRC)



The Human Rights Campaign is America's largest civil rights organization working to achieve equality for lesbian, gay, bisexual, transgender and queer people. HRC envisions a world where LGBTQ people are embraced as full members of society at home, at work and in every community.

Learn more hrc.org.

“HRC is proud to be working with NAGLREP to expand access to homeownership to LGBTQ people and to combat discrimination in housing throughout America. Their partnership in our mutual push to pass legislation like the Equality Act and to explicitly protect LGBTQ people from discrimination in housing and throughout daily life has been invaluable. When we finally achieve a country where all LGBTQ people are safe from discrimination in housing, it will be because of NAGLREP's tireless work.”

Sarah McBride – National Press Secretary, Human Rights Campaign

NGLCC



The National LGBT Chamber of Commerce (NGLCC) is the world's largest LGBT business advocate and direct link between LGBT entrepreneurs, corporations and government procurement leaders. As the umbrella organization for over 60 local and international LGBT chambers of commerce and business organizations, the NGLCC represents the interests of the more than 1.4 million LGBT owned businesses in the United States.

Learn more at www.nglcc.org/get-certified

“NGLCC proudly supports the economic and social contributions members of NAGLREP make in their communities, and for the collective strength we bring to the fight for full inclusion and equal opportunity across America. Equal protection for America's LGBT homeowners, employees, business owners, and job creators has an immediate bottom line benefit to every community. A level playing field ensures that merit is the only factor that allows someone to succeed in business or thrive in society. Think of the endless opportunities to contribute to the economy that await the LGBT business community when they are no longer afraid of being fired from their jobs, evicted from their homes, denied service in restaurants and shops simply for being who they are.”

Justin Nelson – NGLCC Co-Founder & President





Sage

SAGE is the country's largest and oldest organization dedicated to improving the lives of lesbian, gay, bisexual, and transgender (LGBT) older adults. Founded in 1978 and headquartered in New York City, SAGE is a national organization that offers supportive services and consumer resources to LGBT older people and their caregivers. Learn more at sageusa.org

“We are determined to continue our fight on behalf of LGBT older people, who still suffer from profound discrimination in housing and elder care and often are invisible in the very communities they created. At the end of the day, this is what we all deserve as we get older – the opportunity to live in a community that welcomes and supports us, and to lead lives that are full of opportunity and free of discrimination and disregard. That’s the world SAGE and our supporters are building.”

Michael Adams – Chief Executive Officer, SAGE



Lambda Legal

Lambda Legal is a national organization committed to achieving full recognition of the civil rights of lesbians, gay men, bisexuals, transgender people and everyone living with HIV through impact litigation, education and public policy work. Learn more at: <https://www.lambdalegal.org/>.

“Having access to housing is critical so that all people can have an opportunity to live, work, raise their families, and thrive in our society. The federal Fair Housing Act was enacted to eradicate discrimination in housing, including discrimination based on sexual orientation and gender identity. And while the FHA protects LGBTQ people and families from discrimination, we also need to have explicit protections like those in the Equality Act. At Lambda Legal, we are not only proud to be a pioneer in applying the FHA to protect LGBTQ people, we are honored to count on NAGLREP as an ally in the efforts to eradicate discrimination in housing and expand access to homeownership for LGBTQ people and their families.”

Omar Gonzalez – Pagan, Senior Attorney, Lambda Legal



Corporate Partners

GOLD



SILVER



BRONZE



MEDIA



For more information visit NAGLREP.com or call 561.865.6117

