



# National Association of Gay & Lesbian Real Estate Professionals **LGBT REAL ESTATE REPORT** **2020-21**

Powered By **Freddie Mac**  
We make home possible®

A view of LGBT Homeownership Trends and Economic Impact

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**NAGLREP, one of the nation's largest LGBT+ trade organizations, has grown to 2,800 members and 44 local chapters around the nation.**

The LGBT community is at interesting crossroads where Corporate America and the American people are seemingly ready to fully embrace us. This includes an outpouring of support for the Equality Act, which was passed in the U.S. House of Representatives in May 2019. This bill will add sexual orientation and gender identity as protected classes and ban discrimination against the LGBT community in many areas, including housing, credit, employment, education, public spaces and services, federally funded programs, and jury service.

Yet, as the bill sits stagnant in the U.S. Senate, discrimination remains a major headwind for the LGBT community in search of the American Dream of Homeownership.

Through NAGLREP's partnership with Freddie Mac, along with Supporting Sponsor RE/MAX, our fourth annual LGBT Real Estate Report showcases how and why housing and credit discrimination impacts the LGBT community, along with what we might expect from LGBT homebuyers, sellers, and renters in the near future.

NAGLREP is a 501(c)(3) non-profit that combines business and advocacy for equality to advance sustainable homeownership and financial stability in the LGBT community. NAGLREP is working with local, state and federal leadership, along with local and state Realtor® associations, 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 education and networking opportunities to develop and enhance their business relationships while helping the real estate industry further its connections to the LGBT community.

The 2020 NAGLREP LGBT Real Estate Report was fielded via Survey Monkey in February and March with 930 NAGLREP members responding (33% of the NAGLREP membership).

# A Message from Freddie Mac

Freddie Mac is committed to turning dreams of homeownership into realities, strengthening communities, and promoting business growth across the housing industry. For nearly 50 years this has been at the core of our mission. In order to overcome some of the nation's greatest housing accessibility challenges, partnership and collaboration throughout the housing ecosystem is required. This is why we advocate our approach, All For Home<sup>SM</sup>, and partner with organizations such as National Association of Gay & Lesbian Real Estate Professionals (NAGLREP) that help communities overcome housing barriers.



NAGLREP research from 2019 found that, second to down payment concerns, fear of housing discrimination was a negative factor in LGBT homeownership rates. We're committed to empowering all communities with access to homebuyer education and resources, as well as finding innovative solutions for safe, affordable, sustainable housing. NAGLREP reflects our mission of increasing homeownership in diverse communities and empowering informed and confident decisions in the best interest of borrowers. This report is just one of the many ways that we work together to bring this mission to life.

The 2020 LGBT Real Estate Report provides a detailed picture of the LGBT community's homeownership goals and insights on how the industry can better serve their needs. We're proud to partner on this vital resource for the LGBT community and to inspire greater collaboration and opportunity across the housing industry.

**Danny Gardner**

Freddie Mac

Senior Vice President, Client and Community Engagement

# Us Too

NAGLREP continues to make a difference. A crowning moment came in May 2019 when the historic Equality Act passed in the U.S. House of Representatives.

Real estate industry support for the bill was monumental. The National Association of Realtors® (NAR), along with so many NAGLREP partners including Bank of America, HSF Affiliates, Keller Williams, Realogy, RE/MAX, U.S. Bank and Wells Fargo publicly supported the bill which will ban discrimination against the LGBT community in housing, credit, employment, education, public spaces and services, federally funded programs, and jury service.

At the same time, the LGBT community is experiencing backlash from the current administration and a rash of hate crimes. We saw this firsthand last year when a NAGLREP member had his yard sign defaced with “Fu—You Fag!”

The real estate industry was further rocked when a November 2019 *Newsday* expose showed how Hispanic, African-American and Asian-American Long Island homebuyers were discriminated against. Had *Newsday* also explored discriminatory behavior against the LGBT community, the results would likely have been the same. Discrimination is a major reason why LGBT homeownership rates are at 49% compared to the national average of 65%.

Our advocacy work therefore remains critical. NAGLREP will continue to work with NAR, the Human Rights Campaign (HRC), PFLAG, the Matthew Shepard Foundation and the National LGBT Chamber of Commerce (NGLCC) on a variety of issues including the continued pursuit of the Equality Act. Our 44 chapters will also engage with our corporate partners and local LGBT non-profits to showcase the American Dream of Homeownership to our underserved community.

Together we can work towards eliminating the challenges and grow opportunities for members of the LGBT community to attain homeownership.





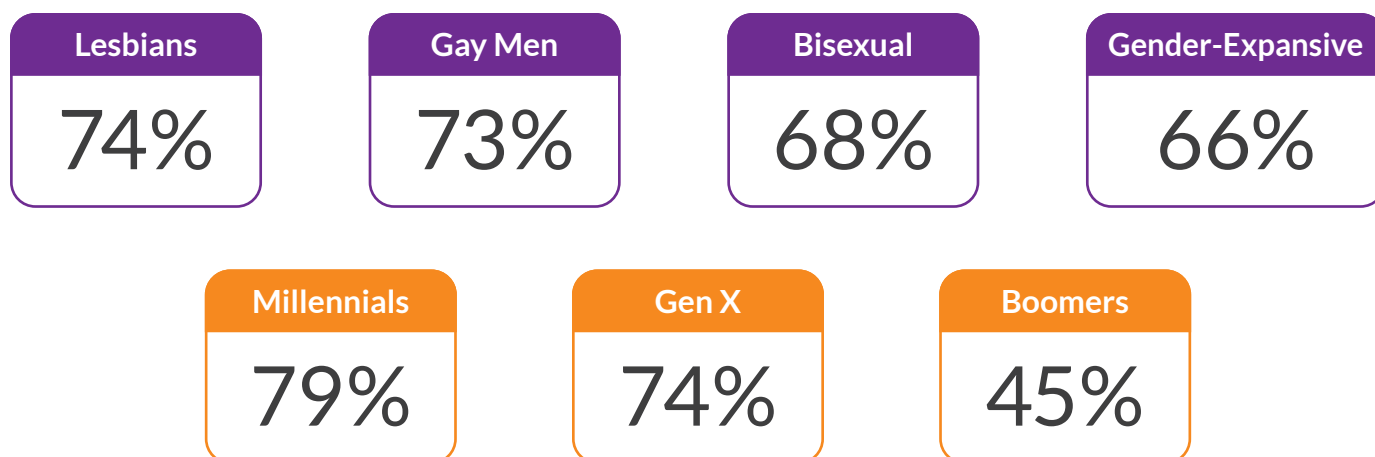
# LGBT Community by the Numbers<sup>‡</sup>



## Homeownership is the Desired Outcome<sup>\*</sup>

The combined work of Freddie Mac's "The LGBT Community: Buying and Renting Homes" and NAGLREP's annual member survey sheds light on how the LGBT community values homeownership. Only 11% of LGBT renters say they do not want to own a home.\*

### % of LGBT renters who want to own a home

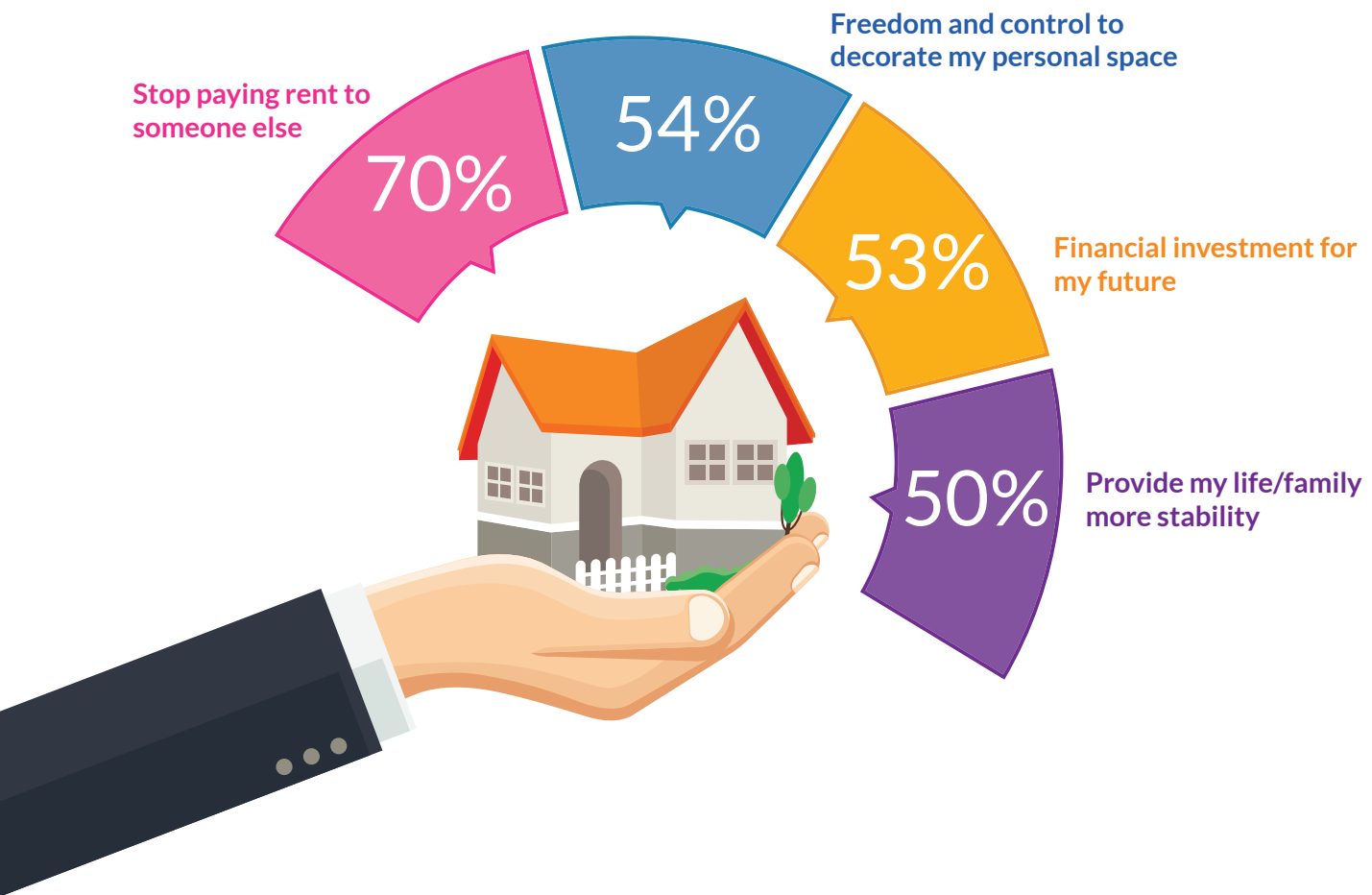


<sup>‡</sup>NGLCC, "America's LGBT Economy"

<sup>\*</sup>Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018



# Top Four Reasons LGBT Renters Shared as to Why They Want to Become a Homeowner\*



## LGBT Homeownership Rates are Far Below the National Average\*#



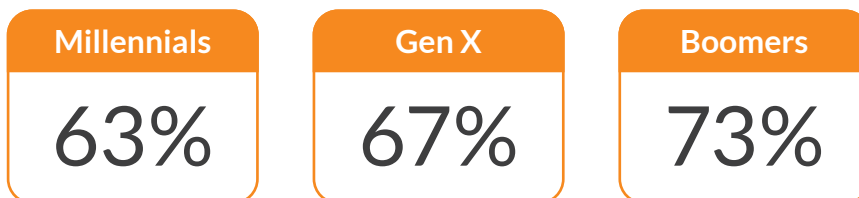
\*Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018

#Source: US Census, Q4 Residential Vacancies and Homeownership, January 30, 2020

# LGBT Community on the Move

The homeownership process begins with the decision of where to live. Freddie Mac found that only 32% of LGBT people live in the same general location (i.e. city, county, metro area) as where they went to highschool. This figure is dramatically lower than the 72% who live in or close to the city they grow up according northAmerican® Van Lines\$

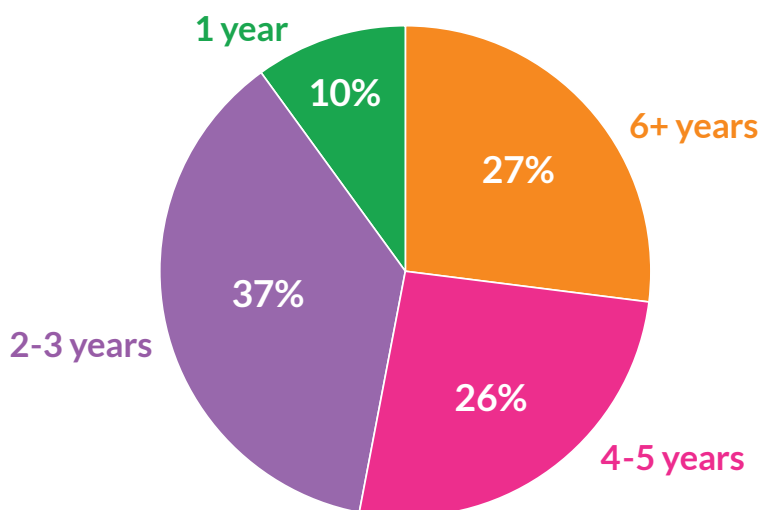
**% of LGBT community who live in a different location from where they went to H.S.\***



**Millennial LGBT community differ slightly in their top 5 reasons for moving away from where they grew up\***

	All	Millennials
Job/employment opportunities	48%	55%
Change in environment/experiences	38%	47%
Live in more LBGT-friendly area	31%	36%
Relationships	26%	27%
College/educational opportunities	21%	38%

**Number of homes/apartments LGBT renters have lived in over the last 10 years\***



53% of LGBT renters have moved 4-or-more times over the last 10 years\*. The tenure of 2.5 years in each location appears to mirror non-LGBT renters. TenantPlanet reports that the average time a tenant lives in a residential home is 3 years while those in an apartment tend to stay 2.5 years. ResidentRated.com recently shared that the average tenancy in an apartment building is 27.5 months.^

\$NorthAmerican Van Lines, November 5, 2019 <https://www.northamerican.com/infographics/where-they-grew-up>

\*Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018

^ResidentRated.com, June 10, 2019; TenantPlanet.com

Homeownership allows the LGBT community to establish roots as 57% of LGBT homeowners have been in their primary residence for more than 5 years. Also, 74% of LGBT homeowners have lived in only one region of the country/world in the last 3 years compared to 51% of LGBT renters\*.

### Time at current primary residence\*

	Renters	Homeowners
Less than 1 year	29%	11%
Less than 2 years	23%	9%
Less than 5 years	27%	24%
Less than 10 years	12%	18%
10+ years	8%	39%

### When choosing a neighborhood, the LGBT community greatly values safety and a welcoming community\*

	Renters	Homeowners
Feel safe (lack of LGBT harassment/violence)	94%	95%
Low violent crime rate	94%	89%
Neighborhood vibe	93%	91%
Sexual orientation anti-discrimination laws/protections	80%	84%
Low petty crime rate	84%	74%
Gender identity anti-discrimination laws/protections	70%	76%
Residents are likely to have higher education levels	63%	51%
Many LGBT people already live in area	52%	58%
Most residents have similar political views	47%	50%

\* Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018



While 65% of all members of the LGBT community report they live in an LGBT-friendly state, 79% said their city/town is LGBT-friendly and 74% say their neighborhood is. Interestingly, 86% of the LGBT community who live in an urban setting report their neighborhood to be LGBT-friendly compared to 72% who live in the suburbs and 64% who live in small communities.\*

**% of the LGBT community who agree they live in an LGBT-friendly state, city/town and neighborhood\***

	LGBT Community	Lesbian Women	Gay Men	Bi Men & Women	Gender Expansive
State	65%	63%	66%	66%	63%
City/Town	79%	78%	80%	78%	68%
Neighborhood	74%	75%	76%	73%	60%

**NAGLREP members believe their clients will be active in real estate over the next 12 months.**

**% of NAGLREP members who believe over the next 12 months a sizeable number of their LGBT clients will:**

Make a major home renovation .....	56%
Move up .....	51%
Spend more discretionary income to enhance their home .....	50%
Homeowners.....	45%
Purchase an investment property.....	41%
Purchase second home.....	32%
Move from urban to suburban settings .....	30%
Move from suburban to urban settings .....	27%
Downsize.....	18%
Return to renting.....	7%



**57%**  
**of LGBT people feel positive about their financial situation\***

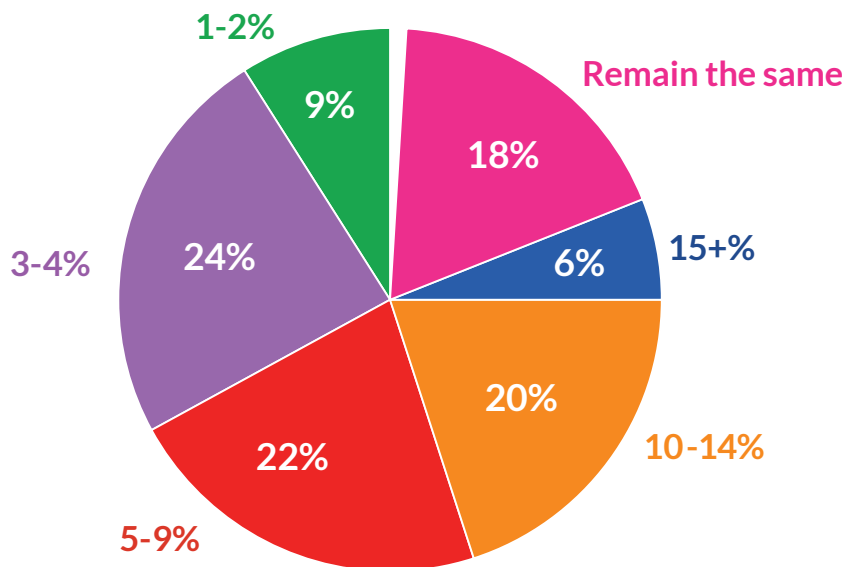
\* Freddie Mac “The LGBT Community: Buying and Renting Homes”, May 2018

# Impact of The Equality Act

NAGLREP members remain confident that the Equality Act, currently stalled in the U.S. Senate, will eventually pass. This bill, which provides LGBT community with federal protections from housing and credit discrimination, when passed is expected to have a major impact on LGBT homeownership rates.



**Within five years of the Equality Act passing, the percentage of NAGLREP members who believe that LGBT homeownership levels will rise:**



NAGLREP members are confident that LGBT homeownership rates will rise from their current 49% levels. 93% of surveyed members believe LGBT homeownership rates will hit 55% by 2030.



# Impact of Marriage Equality

Since the 2015 Supreme Court decision which legalized marriage equality in 2015, 57% of NAGLREP members believe more married LGBT couples are buying homes than prior to the decision. This is up from 47% reported in the NAGLREP's 2017 LGBT Real Estate Report.

**Since the 2015 Supreme Court ruling, the % of NAGLREP members who believe:**

	2020	2017
More married LGBT couples are buying homes	57%	48%
LGBT community has shown a greater interest in homeownership	56%	46%
Unmarried LGBT couples are buying more homes	32%	28%
Single LGBT people are buying more homes	30%	28%
The number of LGBT people with children has increased	67%	57%

## Children help drive LGBT homeownership

**64%** of LGBT people with children are homeowners...



...while **90%** of non-parents report they would want to own a home if they had children.

**59%** of LGBT millennials plan to have children in the future.\*

\* Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018

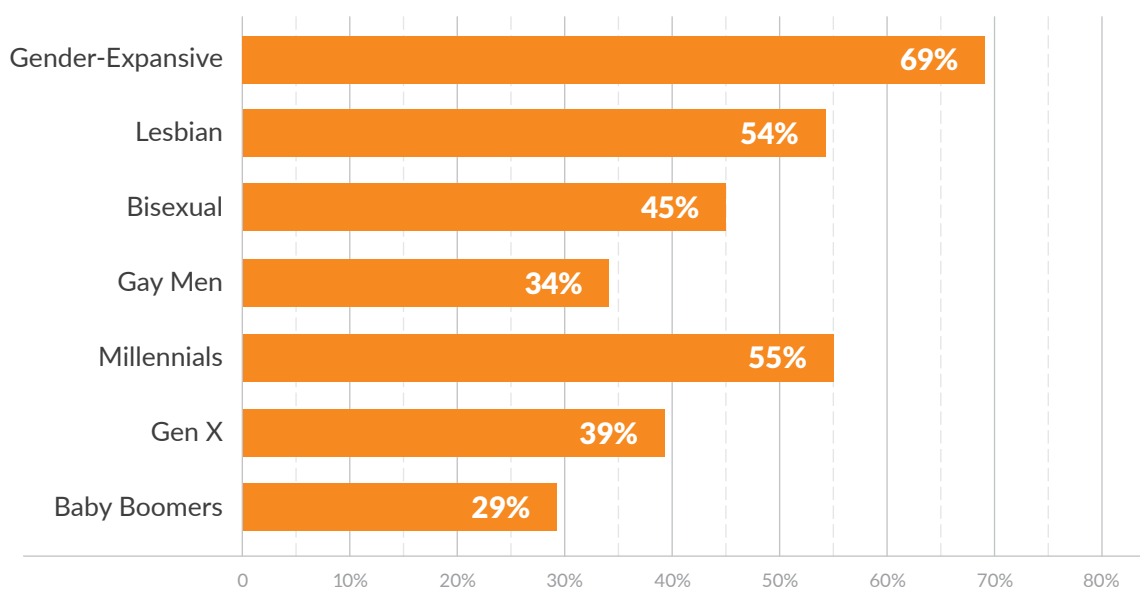


# Discrimination is Playing a Role

The LGBT Real Estate Report showcases how similar the LGBT community is to all other groups in their desire to own a home. But while the typical financial challenges and desire to reach life milestones prior to purchasing exist, there is no doubt that discrimination, and the fear of discrimination, plays an oversized role in where the LGBT community live and if they rent or own.

**46%**  
of all LGBT renters  
**FEAR**  
**DISCRIMINATION**  
in their future  
home buying process.\*

## Gender-Expansive and Millennial LGBT community are most fearful of housing discrimination\*



30% of NAGLREP members believe a concern about housing discrimination keeps LGBT renters they know renting. Outside of that fear, the other reasons are more traditional. NAGLREP members also cited a variety of concerns the community faces that are keeping LGBT homeownership rates to just 49% vs. 65% nationally.

**The concern of not feeling welcomed by residents in the new community jumped to 72% vs. 64% a year ago.**

The current White House administration is not helping as 57% of NAGLREP members believe its policies on LGBT issues are having a negative impact on the community's confidence to buy or sell homes.

\* Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018



## Percent of NAGLREP members who report these factors impact the lower LGBT homeownership rate:

Waiting for the right time to buy (i.e., job, relationship, children, etc.).....	<b>79%</b>
Lack funds for down payment .....	<b>77%</b>
Concerns of being welcomed in new community .....	<b>72%</b>
Lack of short and long-term financial stability .....	<b>71%</b>
Lack of understanding the home buying and/or mortgage process .....	<b>64%</b>
Lack of family support.....	<b>61%</b>
Fear of discrimination during buying process .....	<b>57%</b>
Lack of career advancement opportunities .....	<b>56%</b>



**50%** of LGBT renters do not have — or expect to have within 3 years — proper savings for a down payment\*

**33%** are saving and expect to have down payment funds in next 3 years

**8%** have savings to use for down payment

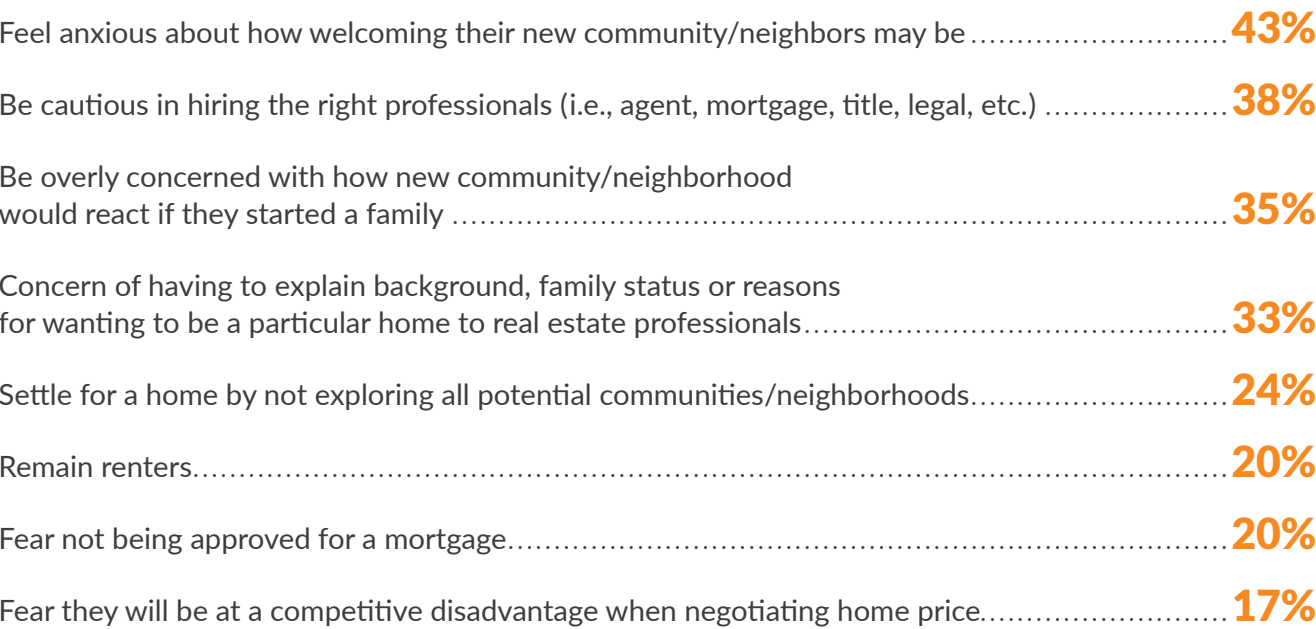
**8%** have savings but do not want to feel down payment is good use for funds

# Discrimination: Real or Perceived?

While LGBT renters fear discrimination in their future home buying process, the actual number of instances and reported cases are much less. While 46% of LGBT renters fear discrimination in the buying process, only 13% of LGBT homeowners actually experienced discrimination when buying. Only 4% reported discrimination.\*

Still, 23% of NAGLREP members believe a sizeable number of clients will experience more housing discrimination than in past years (was 20% in 2019).

## NAGLREP members shared a variety of ways the fear of discrimination showcases itself and causes LGBT renters to:



\* Freddie Mac “The LGBT Community: Buying and Renting Homes”, May 2018



# LGBT Community: Just Like Everyone Else

Outside of discrimination, the LGBT community has similar concerns and challenges that any renter, buyer or seller might have.

## The % of NAGLREP members who believe the following factors impact those LGBT community renters they know to remain renting:

Concerned about current financial status .....	75%
Believe cost of home ownership in market might be exorbitant .....	70%
In need of further knowledge about home buying and mortgage process .....	63%
Concerned about housing discrimination .....	30%
Waiting to find the right partner before buying .....	27%
Waiting to get married before buying .....	17%

## % of NAGLREP members who report their LGBT clients are very or extremely concerned about the following:

Affordability of housing in their desired area.....	63%	Concerned about housing discrimination .....	30%
Competition from other buyers .....	57%	Quality of credit history.....	24%
Inventory levels.....	57%	Likelihood of loan approval .....	20%
Amount of money needed for down payment.....	46%	Mortgage rates .....	18%
In need of further knowledge about home buying and mortgage process .....	63%	Selling their existing home .....	17%
		Legal and title ramifications.....	10%



# The Lending Process and Discrimination

Researchers in Iowa State University's Ivy College of Business analyzed national mortgage data from 1990 to 2015 and found lower approval rates, higher finance fees and evidence of discrimination for same-sex borrowers. This occurred despite no evidence that same-sex couples had a higher default rate.<sup>@</sup>

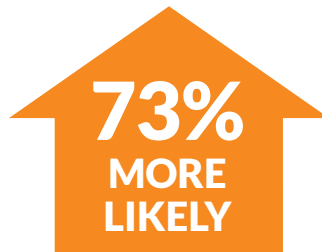
The report also showed an unhealthy bias against neighborhoods with higher concentrations of same-sex couples. In these instances, all borrowers experienced more unfavorable lending outcomes.

Loan approval rates for  
same-sex couples was



than heterosexual couples

Same-sex applicants  
were



to be denied a loan than  
heterosexual couples

Same-sex couples



The difference in finance  
fees averaged less than  
.5 percent, but combined  
added up as much as  
\$86 million annually.

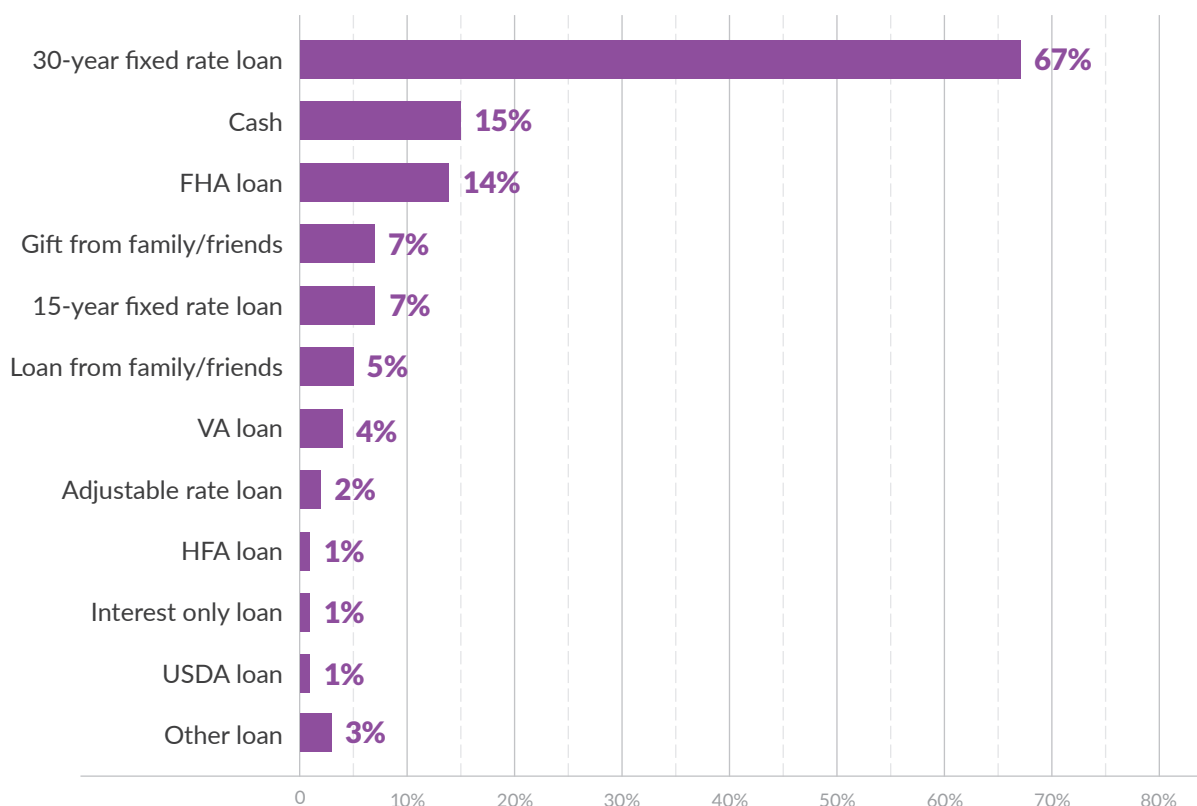


NAGLREP launched the LGBT Mortgage Advisory Group to represent the interests of LGBT home buyers and mortgage professionals focusing on advocacy, education and empowerment. The LGBT Mortgage Advisory Group is chaired by Kimber White, President-Elect of the National Association of Mortgage Brokers (NAMB). Valerie Saunders, Executive Director of the NAMB, is the co-chair. The LGBT Mortgage Advisory Group will work to create policy towards ending discrimination in any phase of the mortgage process. It will also identify opportunities to increase the LGBT homeownership rate and showcase the lending industry as a viable career for the LGBT community.

<sup>@</sup>Lending Practices to Same-Sex Borrowers, Iowa State University, April 16, 2019

## LGBT Community and Financing

A 30-year fixed rate loan is the most common form of financing for those in the LGBT community who purchased in the last 10 years.\*



### % down payment utilized by those LGBT community who purchased in the last 10 years\*

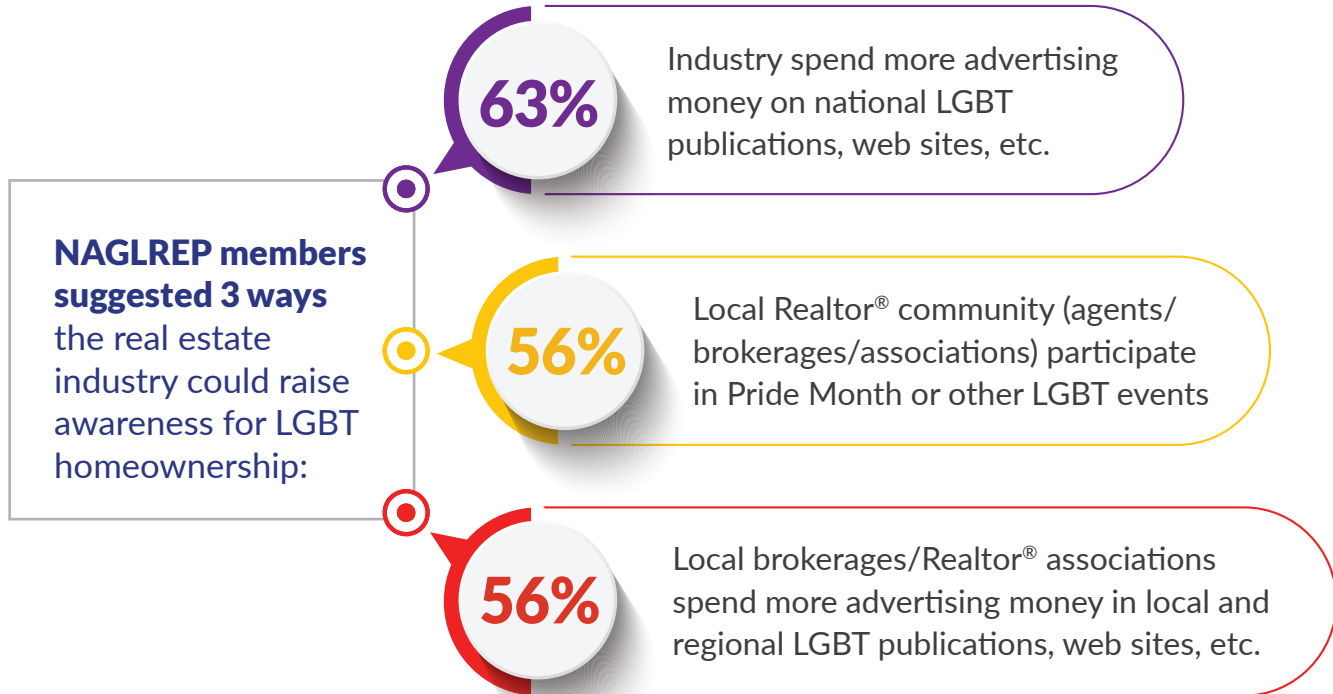
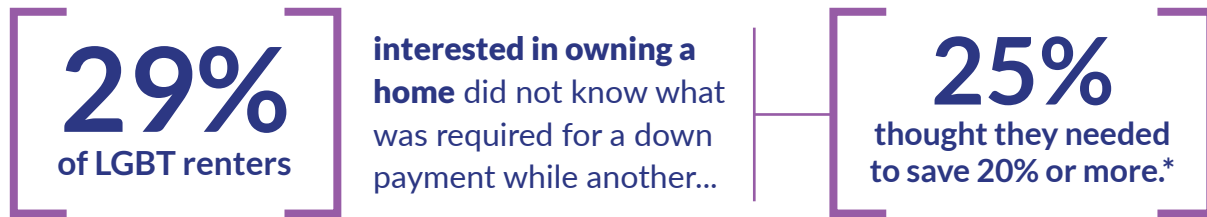
0% .....	7%
1-3% .....	20%
4-5% .....	18%
6-10% .....	15%
11-19% .....	5%
20% .....	20%
21+% .....	14%

\* Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018



# We Can Help

There is a need to further educate the LGBT community about the home buying and mortgage processes. 64% of NAGLREP members believe a lack of understanding impacts on the lower LGBT home ownership rates.



\* Freddie Mac "The LGBT Community: Buying and Renting Homes", May 2018



## PFLAG

Along its work with HRC and NGLCC, NAGLREP has partnered with PFLAG, the first and largest organization for the LGBT community, their parents, families and allies. NAGLREP and PFLAG entered into a Memorandum of Understanding (MOU) to galvanize local support for the Equality Act and other issues, along with exposing more LGBT people to the emotional and financial benefits of homeownership. The two groups will create training for LGBT home buyers and sellers on a variety of topics including how to best identify and work with LGBT and ally agents and service providers, navigate the lending process and how to identify the most welcoming neighborhood.



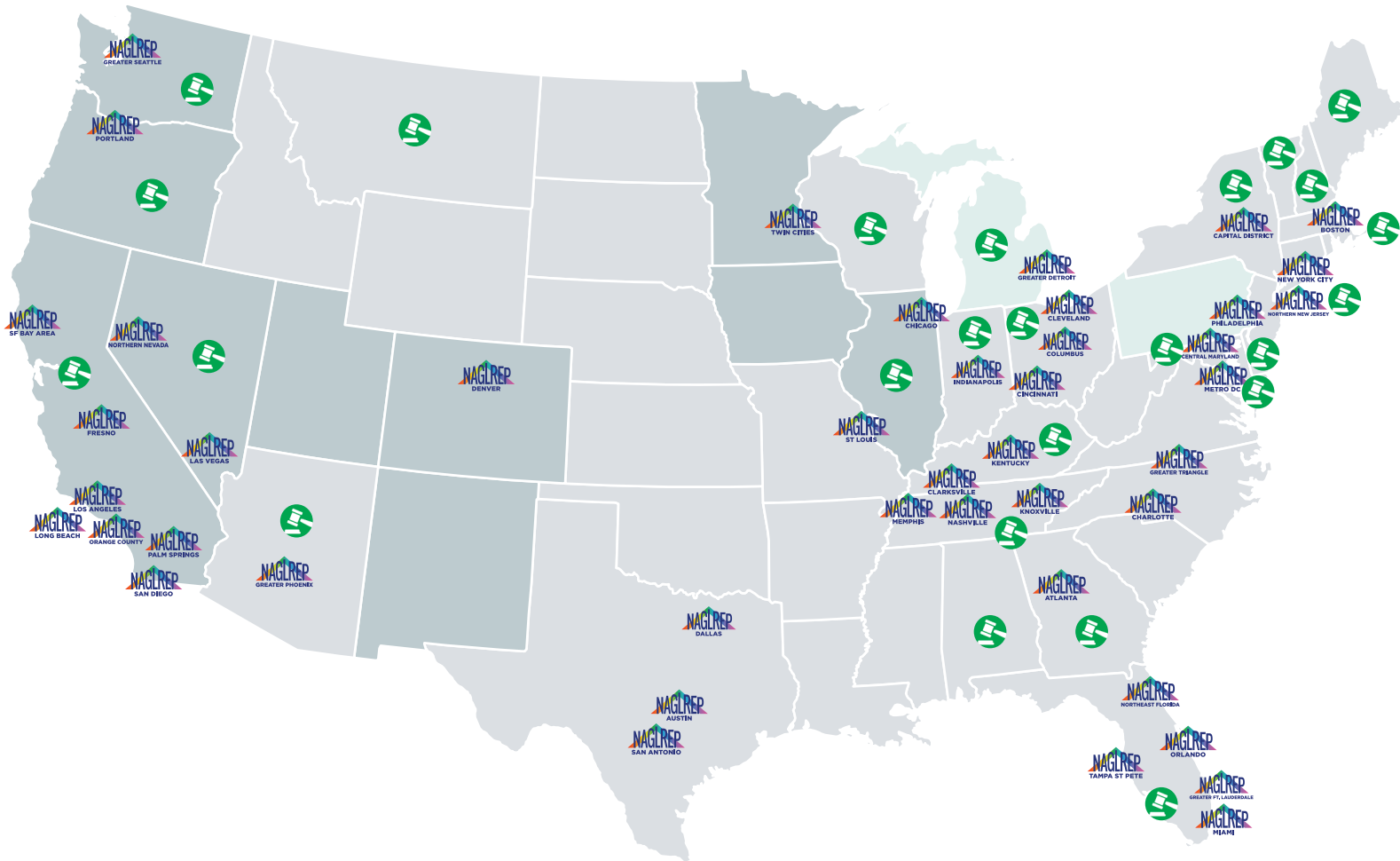
## NAR Multicultural Real Estate Leadership Advisory Group

NAGLREP played a key role in 2011 to help NAR amend article 10 of the Realtor® Code of Ethics to prohibit members from discriminating based on sexual orientation and gender identity. NAR has since become a major NAGLREP partner and key contributor to our advocacy work. NAGLREP is now part of NAR's newly formed NAR Multicultural Real Estate Leadership Advisory Group which also includes leadership from other major diverse organizations including AREAA, NAHREP and NAREB. The group's work has already paid dividends with launch of NAR's Fair Housing Action Plan (ACT) which commits the Realtor® community to continue Fair Housing training and accountability.



# A Look at NAGLREP

NAGLREP has grown to nearly 2,800 members with 44 chapters as one of the nation's largest LGBT trade organizations. Membership is up more than 100% in the last four years.



## States with LGBT Housing Protections



State law explicitly prohibits discrimination based on sexual orientation and gender identity (21 states, 2 territories + D.C.)



State explicitly interprets existing prohibition on sex discrimination to include sexual orientation and/or gender identity (2 states, 0 territories)



No explicit prohibitions for discrimination based on sexual orientation or gender identity in state law (26 states, 3 territories)



State is in a federal circuit with a ruling that explicitly interprets existing federal prohibition on sex discrimination (under Title VII) to include discrimination based on sexual orientation and/or gender identity. (26 states, 3 territories)



Along with showcasing incredible skill in the advocacy arena, NAGLREP members are also leaders in the real estate industry. More than 119 members were included on the 2019 REAL Trends + Tom Ferry Americas Best list along with NAGLREP's Top LGBT+ Agent List presented by Sotheby's International Realty.

#### Individual Volume

Shirley Gary of Engel & Völkers ~ Buckhead Atlanta  
**\$125.1 million**

#### Individual Sides

Blair Myers of Better Homes and Gardens Real Estate Success  
**\$305.8 million**

#### Team Volume

The EZ Referral Network with Keller Williams  
**\$208.9 million**

#### Team Sides

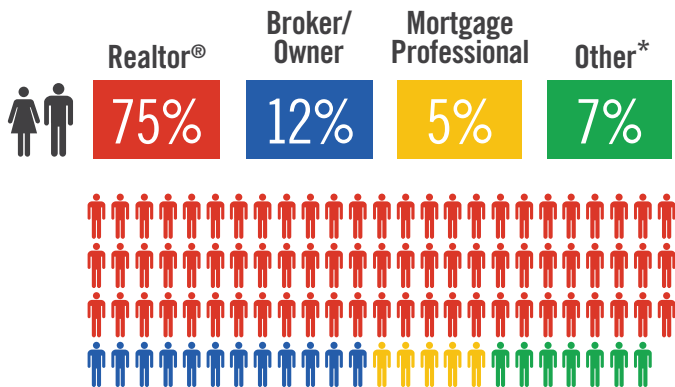
The EZ Referral Network with Keller Williams  
**1,081**



## Region of the Country NAGLREP Members Live & Work

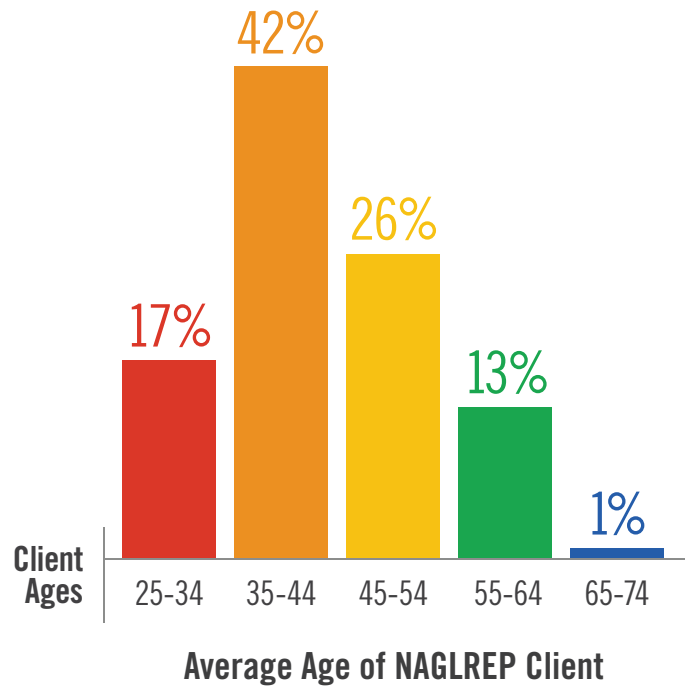


## Member Professions



## NAGLREP Member Typical Client

First time buyer.....	31%
Move up buyer .....	32%
Downsizer .....	4%
Vacation home buyer.....	7%
Investor .....	3%
Luxury buyer .....	8%
Other .....	15%



## Type of Community NAGLREP Members Live and Work

45%

of NAGLREP members live/work in an **urban environment**



40%

of NAGLREP members live/work in **the suburbs**



7%

of NAGLREP members live/work in a **rural environment**

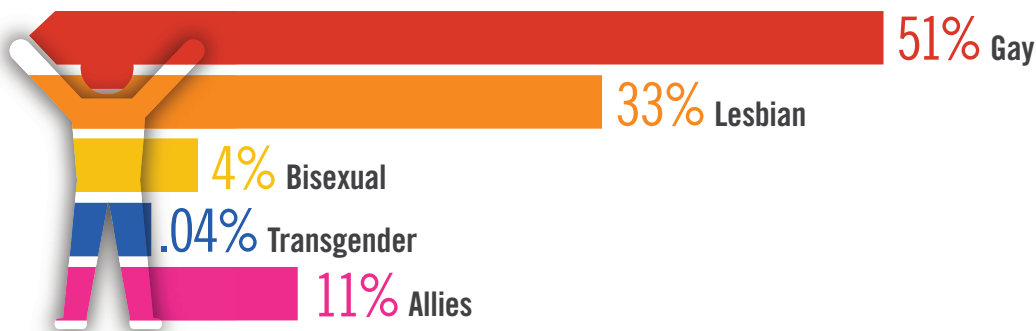


8%

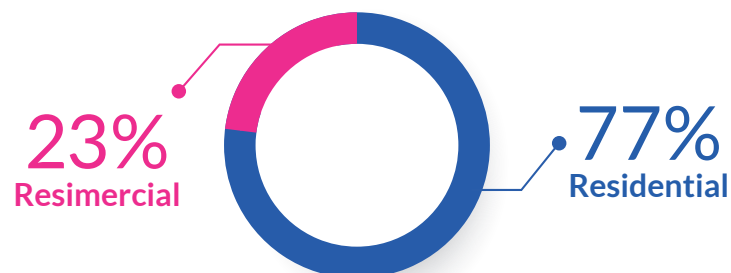
of NAGLREP members live/work in a **resort environment**



## NAGLREP Members Self Identify as Being:



## Residential Only vs. Resimercial



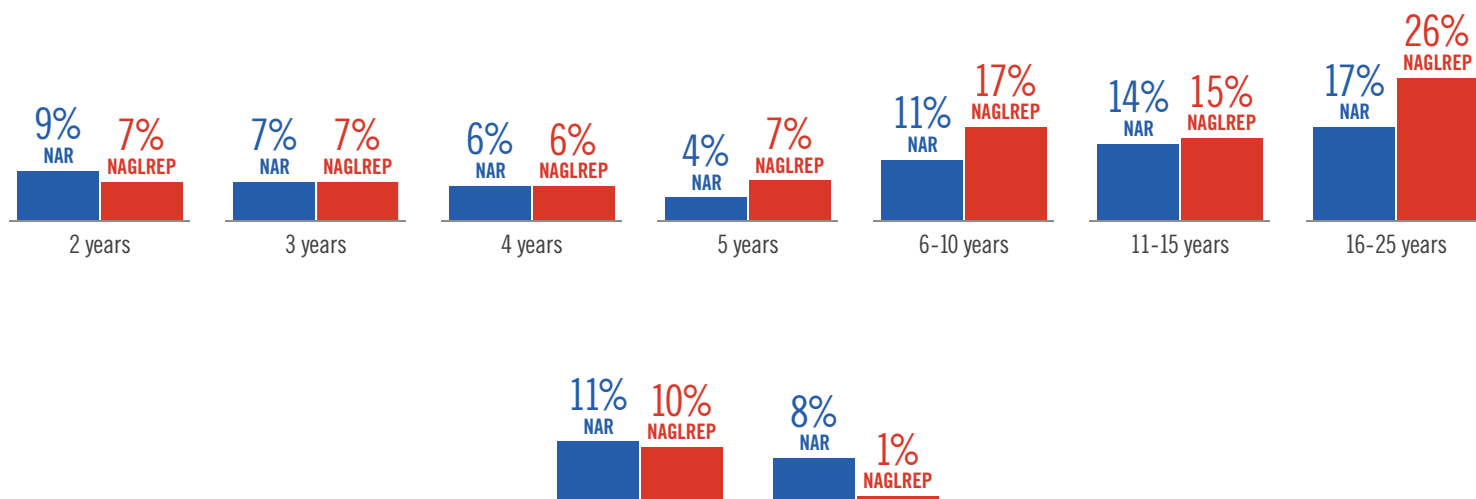
## Years as NAGLREP Member

0-2 years.....	61%
3-5 years.....	27%
6+ years.....	12%

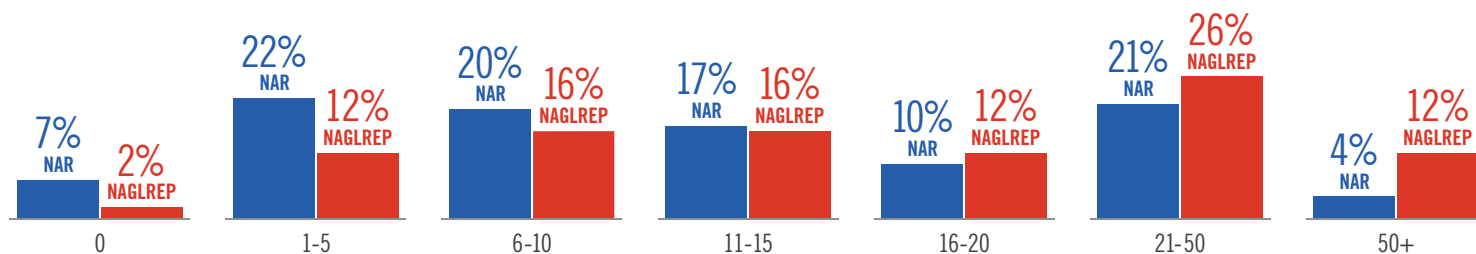


The Following Section Utilizes Data from  
NAGLREP 2020 Member Survey vs. 2019 NAR Member Profile<sup>&</sup>

Years in Real Estate

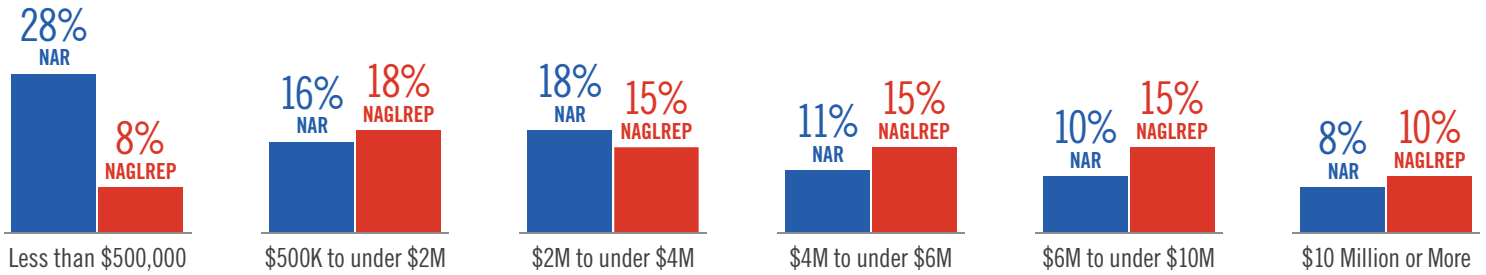


2019 Member Transaction Sides

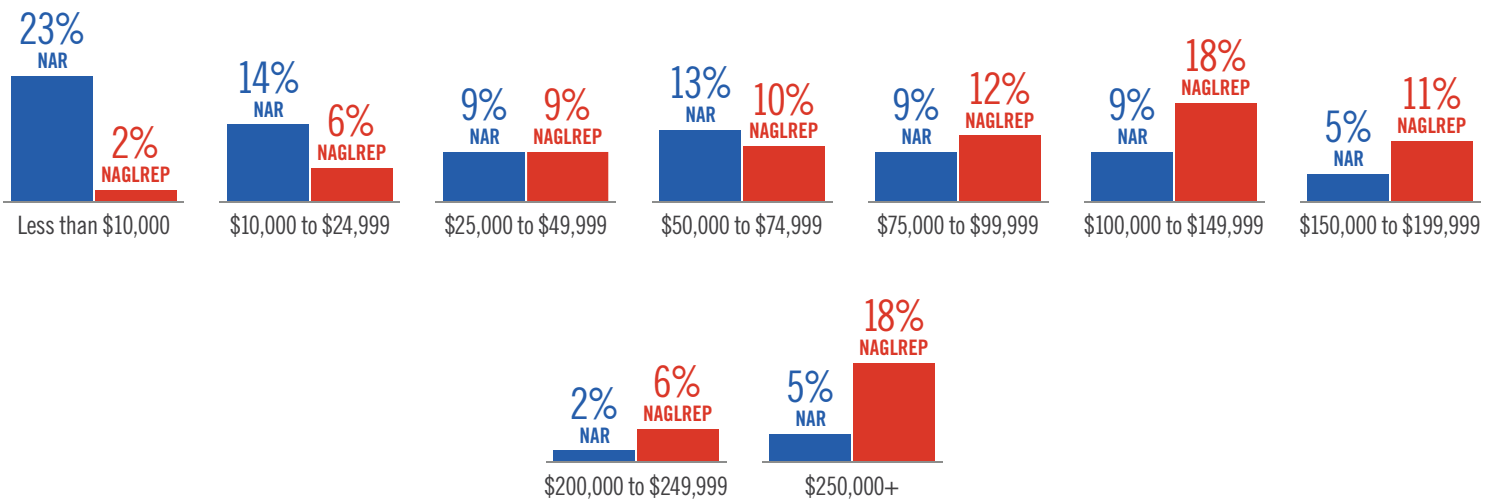


<sup>&</sup> 2019 NAR Member Profile

## 2019 Member Sales Volume



## 2019 Member Gross Annual Income



## Our Clients

**54%**

of NAGLREP surveyed members report that **10% or less** of their business consists of LGBT clients



Only **5%** of NAGLREP members generate **50% or more** of their business from the LGBT community



# NAGLREP as a Business Driver

## Annual transactions via naglrep.com directory

1-3.....	<b>70%</b>
4-6 .....	<b>5%</b>
7+.....	<b>1%</b>
0 or I just joined .....	<b>24%</b>

## Annual referrals received from NAGLREP members

1-3.....	<b>46%</b>
4-6 .....	<b>3%</b>
0 or I just joined .....	<b>51%</b>

## Annual referrals sent to NAGLREP members

1-3.....	<b>46%</b>
4-6 .....	<b>5%</b>
7+.....	<b>1%</b>
0 or I just joined .....	<b>48%</b>

## % of NAGLREP members who refer business to the following professionals

Mortgage.....	<b>95%</b>
Home Inspector .....	<b>87%</b>
Home Warranty .....	<b>71%</b>
Title Insurance.....	<b>66%</b>
Home/Renter Insurance .....	<b>42%</b>
Mortgage Insurance .....	<b>17%</b>

## % of NAGLREP members who believe it is important for the following professionals you refer business to advocate and support the LGBT community and organizations

Mortgage.....	<b>84%</b>
Home Inspector .....	<b>77%</b>
Title Insurance.....	<b>70%</b>
Home/Renter Insurance .....	<b>69%</b>
Home Warranty .....	<b>66%</b>
Mortgage Insurance .....	<b>58%</b>

**83%**

**of those surveyed**

are likely to recommend a NAGLREP member for clients who need representation outside of their market area

**94%**

**of NAGLREP members**

believe it is important for their company leadership to embrace and market its support of diversity including LGBT community

**65%**

**of NAGLREP members**

believe membership provides added credibility with their LGBT clients

**78%**

**of NAGLREP members**

look more favorably on corporate sponsor brands supportive of the organization

**71%**

**of NAGLREP members**

believe it is important for their company/firm to take formal positions on issues of importance to the LGBT community (i.e., Equality Act, fair housing, etc.)

**80%**

**of NAGLREP members**

look more favorably on corporate sponsor brands supportive of the organization



# Why Do We Need NAGLREP?

NAGLREP.com receives 75,000 unique visitors a month, largely consisting of those looking to connect with NAGLREP members for their real estate needs. Many visitors share comments included in their request to connect with a NAGLREP member that showcase the challenges and concerns members of the LGBT community face when buying, selling and moving.

Here are samples of recent consumer comments NAGLREP has received (excludes agent contact name, along with specific addresses of properties):

*"I almost signed a cash buy contract on a house and noticed my realtor advertising on facebook. Being a tech savvy woman I decided to take a peek as to who I am dealing with in my purchase. First post is anti-gay, a few posts down is anti-trans. Soooooooo here I am, a lesbian and I'm just not going to do business with her...I'm not giving my business to a bigot!"*



*"My partner and I just moved to the area from the West coast for her job and we are looking to buy a home. I found your info on the NAGLREP site and am hoping you could help in our search. I admit being a little concerned moving to a conservative state and am hoping you could help us understand which areas we would be ok living as a same sex couple. Thanks in advance for your time!"*



*"Hi, I currently rent and would like to start the process of buying a home in suburban Lexington, Kentucky. I'm in the process of getting a mortgage pre-approval. I'm a transgender man and prefer to work with a realtor that is LGBTQ friendly who can help me find a nice place to live in a good area where I don't have to worry about neighbors that hate me because of my gender identity... Thank you in advance for any help you can provide."*



*"My family and I are planning to move to the Orlando suburban area in January. We are finally leaving the suburbs of Chicago since we work via computer and are no longer tied to the local economy. My 13 year old daughter is transgender so I am searching for areas where she will easily fit in. She currently runs the Prism LGBTQ group at her middle school in Glen Ellyn, but I can't seem to find much information on similar school programs in the Orlando area. I was focusing on Oviedo because it is family oriented and appears to be growing. Can you tell me if Oviedo has a good reputation for LGBTQ teens?...I am open to exploring other areas if it does not fit our needs...Thank you."*



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



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