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## LDF Commends New Guidance to Promote Homeownership Equity

Yesterday, the U.S. Department of Housing and Urban Development (HUD) and its Office of Fair Housing and Equal Opportunity (FHEO) [released new guidance establishing that](#) “Special Purpose Credit Programs” (SPCPs) that are otherwise generally lawful do not run afoul of the Fair Housing Act of 1968 and encouraging lenders to “seriously consider” creating SPCPs to assist “those who have historically been locked out of homeownership opportunities.”

In response, Lisa Cylar Barrett, Director of Policy for the [NAACP Legal Defense and Educational Fund, Inc. \(LDF\)](#), issued the following statement:

“We commend HUD Secretary Marcia Fudge and Principal Deputy Assistant Secretary for Fair Housing and Equal Opportunity Demetria McCain for the important guidance issued yesterday, which we believe will help promote racial equality in financial markets and assist in addressing the gap in homeownership rates between Black and white Americans — one of the most egregious and longstanding barriers to racial justice and economic equity in the United States.

“The homeownership gap is the result of years of discriminatory policies and practices advanced by the federal government, financial institutions, and other related entities. SPCPs are an important tool to remedy decades of unlawful discrimination and help provide pathways to more equitable homeownership opportunities. We need policymakers to use every strategy and tool at their disposal to address the inequities which exist in this country and to move us closer to the ideals articulated in the founding documents.”

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*Founded in 1940, the NAACP Legal Defense and Educational Fund, Inc. (LDF) is the nation’s first civil and human rights law organization. LDF has been completely separate from the National Association for the Advancement of Colored People (NAACP) since 1957—although LDF was originally founded by the NAACP and shares its commitment to equal rights. LDF’s Thurgood Marshall Institute is a multi-disciplinary and collaborative hub within LDF that launches targeted campaigns and undertakes innovative research to shape the civil rights narrative. In media attributions, please refer to us as the NAACP Legal Defense Fund or LDF. Follow LDF on [Twitter](#), [Instagram](#) and [Facebook](#).*