

Remarks from Tony Pickett, CEO, Grounded Solutions Network
NeighborWorks America’s Virtual Symposium “Shared Equity Housing: Creating Lasting
Affordability and Community Ownership”
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Shared equity homeownership (SEH) is a proven solution that achieves lasting affordability to serve multiple families over time with one investment of public subsidy. “A [2019 study of SEH national performance data](#) collected over a 33-year period proves that shared equity homeownership models result in sustainable wealth building opportunities for lower-income households and are increasingly benefiting families of color,” said Grounded Solutions Network CEO Tony Pickett.

“Over 200 network members and our rapidly growing number of national partners are all committed to a bold vision for rapidly expanding the scale of housing with lasting affordability”, says Tony Pickett, CEO of Grounded Solutions Network. “Our goal is to achieve at least 1 million new affordable homes over the next decade, as a direct effort toward closing the racial wealth gap. Together we have launched “[Lasting Affordability in Housing Now: Our Path to Racial Equity](#)” as our “north star” to achieve scale and impact.”

“Shared equity homeownership provides opportunities for families of color to access quality homes, build wealth, and counter the impact of systemic racial housing disparities,” said Grounded Solutions Network CEO Tony Pickett, citing how the median shared equity household accumulates approximately \$14,000 across all housing cycles, compared to a median initial investment of \$1,875 those same households made at their initial home purchase.