



NEWS RELEASE

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Federal Home Loan Bank of Indianapolis and Black Onyx Management release Heirs' Rights property report for major Indiana counties

INDIANAPOLIS — A new joint report by the Federal Home Loan Bank of Indianapolis (“FHLBank Indianapolis” or the “Bank”) and Black Onyx Management (“Black Onyx”) found more than 1,800 heirs’ properties — land or property passed down among family members without a formal will or estate plan after the owner’s death — collectively valued at more than \$258 million in Marion and Allen counties, two of Indiana’s most populated counties.

The report, titled “Turning Legacy into Opportunity: Overcoming Inherited Property Obstacles in Marion County and Allen County, Ind.,” also found the same area is home to 4,706 at-risk properties — defined as properties where least one listed owner has died between 2011 and 2022, but another listed owner is still alive — with a combined estimated value of \$826 million.

In 2022, Fannie Mae reported an estimated 88,834 likely heirs’ properties nationwide, of which approximately 6,272 are in Indiana; however, until now no comprehensive research into county-level data has been available. The new report is the first major assessment and localized breakdown of housing issues affecting Marion and Allen counties, where heirs’ rights has become an increasingly discussed topic in affordable housing and community development circles.

The report found more than 1,400 confirmed heirs’ properties with a combined estimated value of \$194 million, and an additional 3,181 at-risk properties with a combined estimated value of \$543 million, in Marion County. In Allen County, research indicates there are 484 confirmed heirs’ properties with a combined estimated value of \$64 million, and an additional 1,525 at-risk properties with a combined estimated value totaling \$283 million.

“Homeownership is often touted as one of the most crucial methods of preserving generational wealth and promoting economic stability, but we’re seeing that a portion of the community who are homeowners still can’t take full advantage of its benefits,” said MaryBeth Wott, SVP and Community Investment and Strategic Planning Officer. “This report highlights the scope of the problem for several key Indiana communities and allows us to recommend data-driven solutions that target the unique issues facing each of them.”

The research findings are accompanied by a series of policy recommendations designed to address existing heirs' property issues across the community. Highlights include:

- *Target neighborhood programs:* Provide education and legal support in high-risk areas to help clear titles and resolve disputes.
- *Increase access to legal services:* Fund more legal aid organizations to provide affordable or free services for families dealing with property issues.

The report further outlines a series of policy recommendations designed to promote community education and bolster resources available to households in an effort to reduce or prevent future issues in higher-risk areas. Highlights include:

- *Public awareness campaigns:* Launch campaigns to educate the public about wills and estate planning in simple, easy-to-understand terms.
- *Incorporate estate planning into existing services:* Add estate planning education to homebuyer programs, real estate transactions, healthcare, and financial services to encourage families to prepare for property transfers.

"These findings provide a clear path forward in our collective efforts to promote housing stability and community wealth building," said Wott. "This research aligns with our mission to support affordable housing and is a natural next step in our efforts to promote equity and meaningful change in our communities."

"At Black Onyx Management, we understand that generational wealth and housing stability are essential to building stronger, more equitable communities, said Roxy Lawrence, Assistant Vice President of Research and Evaluation at Black Onyx Management. "This report sheds light on the critical need to address heirs' property challenges that disproportionately affect vulnerable families. By providing actionable insights and community-focused solutions, we are proud to work alongside partners like FHLBank Indianapolis to drive meaningful change and empower Hoosiers to secure their economic futures."

"Turning Legacy into Opportunity: Overcoming Inherited Property Obstacles in Marion County and Allen County, IN" can be found [here](#).

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Federal Home Loan Bank of Indianapolis: Building Partnerships. Serving Communities

FHLBank Indianapolis is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to provide access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members' customers. FHLBanks are privately capitalized and funded, and they receive no Congressional appropriations. One of 11 independent regional cooperative banks across the U.S., FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. For more information about FHLBank Indianapolis, visit www.fhlbi.com and follow the Bank on [LinkedIn](#), and [Instagram](#) and [X](#) at @FHLBankIndy.

Black Onyx Management

Black Onyx Management is a management consulting firm with a community focus. As experts in research and program design, Black Onyx Management specializes in crafting and executing impactful initiatives for nonprofit organizations, midsized companies, and local government agencies. Their areas of expertise include health equity, economic development, and philanthropic initiatives. Guided by a commitment to excellence and philanthropy Black Onyx Management collaborates with clients to unlock their potential and achieve measurable success. Black Onyx Management also partners with [Edgewater Financial Group](#), a Black Onyx Management company, to provide financial services and fractional CFO services to businesses, further enhancing its ability to drive sustainable growth and equity. For more information about Black Onyx Management, visit www.blackonyxmanagement.com, and follow on [LinkedIn](#), [Instagram](#), and [Facebook](#).