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Learning
Center

Giving the Gift of Language
Promoting Immigrants as Assets to America

Immigrant Homebuyers in Lawrence and Lowell, Massachusetts: Keys to the Revitalization of the Cities



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About The Immigrant Learning Center, Inc. (ILC) And The ILC Public Education Program

The ILC is a not-for-profit adult learning center located in Malden, Massachusetts. Founded in 1992, the mission of The ILC is to provide foreign-born adults with the English proficiency necessary to lead productive lives in the United States. As a way of continuing to help ILC students become successful workers, parents and community members, the school expanded its mission to include promoting immigrants as assets to America. This expanded mission is known as the Public Education Program.

The Public Education Program has four major initiatives to support the goal of promoting immigrants as contributors to America's economic, social and cultural vibrancy.

- Business Sector Studies to examine the impact of immigrants as entrepreneurs, customers and workers. The *Immigrant Entrepreneurs and Neighborhood Revitalization* study is the first of the studies. Another study examines *Immigrants as Homebuyers*.
- Professional Development for K-12 teachers on teaching immigration across the curriculum.
- Newspaper series featuring contemporary immigrant stories and accurate facts and statistics.
- The Immigrant Theater Group

The Public Education Program is under the direction of Marcia Drew Hohn who holds a doctorate in Human and Organizational Systems and has over 20 years of experience in adult learning and systems development. Dr. Hohn has published extensively about organizational systems in adult basic education and developing health literacy among low-literate populations.

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Immigrant Homebuyers in Lawrence and Lowell, Massachusetts: Keys to the Revitalization of the Cities

Prepared for
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Preface

In 2003, The Immigrant Learning Center, Inc. (ILC) launched a public education initiative to raise the visibility of immigrants as assets to America. Spurred by certain anti-immigrant sentiments that were increasingly voiced since September 11, The ILC set forth to credibly document current economic and social contributions of immigrants.

Central to this effort are ILC-sponsored research studies about immigrants as entrepreneurs, customers and workers. To provide thoughtful and substantive evidence that immigrants are vital contributors to our nation, The ILC commissioned university researchers to examine immigrants' contributions in their various roles and to present those contributions within the larger economic and social frameworks. The research approach included interviewing immigrants and community informants as well as investigating relevant statistical data.

The first study, "Immigrant Entrepreneurs and Neighborhood Revitalization: A Study of Three Boston Neighborhoods", was carried out by two research teams from the University of Massachusetts at Boston. The second study, "Immigrant Homebuyers in Lawrence and Lowell: Keys to the Revitalization of the Cities", is featured here. This study was carried out by Jorge Santiago of Northern Essex Community College in collaboration with James Jennings of Tufts University, both well-known researchers in urban studies.

The two studies have mutually reinforcing commonalities. Both studies highlight unnoticed contributions of immigrants to the economic development of communities. The studies show that immigrant entrepreneurs and immigrant homebuyers are often the same people, people who provide dual investments in their communities. It is important that these studies captured immigrant voices and, thereby, provide a model for inclusion of immigrant communities in the research process and in civic conversations.

The ILC hopes that these studies will raise the visibility of immigrants as contributors to our nation's economic and social development as well as provide data and insight to inform policy, promote thoughtful dialogue about key roles played by immigrants in Massachusetts communities and highlight the need to involve immigrant communities in broader economic and social discussions.

Diane Portnoy, Co-Founder and Director
The Immigrant Learning Center, Inc.

Marcia Drew Hohn, EdD, Director of Public Education
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Research Team Members

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James Jennings, PhD is a Professor of Urban and Environmental Policy and Planning at Tufts University and teaches courses on community development, social policy, and urban politics. He has provided technical assistance to many grass roots organizations and foundations involved in the area of community development. He has also conducted research about Lawrence's Latino business community.

Vivian Pazmino is currently an administrator for The Hispanic Office of Planning and Evaluation, Inc. (HOPE) in Lawrence. Her work involves much community involvement and local economic issues. She has many years of experience working with community-based organizations. She has provided assistance with data collection and survey implementation for a number of local studies.

Perla Roberts works with the Greater Lawrence Community Health Center. She has been involved in several key urban revitalization initiatives within the city. She has a background in urban politics and community development. She has a long history in community work and has been retained for assistance in other studies in the area of community development.

Jorge Santiago, PhD is an Associate Professor at Northern Essex Community College at both the Haverhill and Lawrence campuses. As director of the College's Institute for Community and Workforce Development, he has been involved with several studies and programmatic initiatives. He teaches in the areas of sociology and social welfare and has focused his research activities on the immigrant communities of the Merrimack Valley. He directed a Latino human services organization in Lawrence for many years prior to joining the faculty of Northern Essex Community College.

Bunroen Thach, PhD has had multiple experiences working in community settings including research, community development and social services. He held various government positions in his native home of Cambodia prior to coming to the United States. He is well known within the Cambodian community of Lowell as a leader participating in various research and economic development initiatives.

Acknowledgements

The research team wishes to thank the dozens of individuals who gave of their time and personal experiences to make this report possible. All involved had one purpose in doing the work, in opening their lives, and in expressing their thoughts. That purpose was to present both a snapshot of the immigrants' experiences in the homebuying process and highlight the many contributions this has brought their community. During the process of conducting this research and in presenting its findings, we were able to de-bunk some myths about the most recent arrivals to our communities as well as display the real and potential contributions of these new homeowners.

We also want to thank The ILC and its co-founder and director, Diane Portnoy, who had the vision to initiate this project, to see its importance, and to raise and provide the resources to do the research. And thanks go to Dr. Marcia Drew Hohn, Director of Public Education at The ILC, who facilitated the relationship between the research team and The ILC and provided oversight of the research process.

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Introduction

This report describes the homebuying experience of immigrants in Lawrence and Lowell, Massachusetts, and how it contributes to their lives and the life of the cities. It describes a familiar story about coming to America, working hard and successfully transitioning into the American mainstream. Central to this story is purchasing a home. It symbolizes that one has “made it” in America and has joined the ranks of the American mainstream.

Homeownership provides wealth to individuals and families. As a key financial resource, owning a home provides opportunities in securing the “good life” including education, business, training, health, and comfort. As such, successive waves of immigrants in local communities have regarded the eventual acquisition of their first home as a major goal. In so doing, large segments of immigrants have “morphed” from renters to homeowners. In such instances we often witness the transitioning of a poor community to one that is working-class emerging to a middle-class. This report is an in-depth description of such a metamorphosis among immigrants in Lawrence and Lowell.

Unlike European ethnic immigrants of the past, recent newcomers have been of color, mostly from the Caribbean, Central and Latin America, Southeast

Asia, and Africa. In cities like Lawrence and Lowell, these newly arrived immigrants have initially found it difficult to reach the milestone of homeownership. The high cost of homeownership, the complexity of buying a home, a lack of credit history and the difficulty of obtaining a mortgage have kept property ownership merely a dream for many recently arrived immigrants. In recent years, however, the convergence of various economic and social factors has opened the door for a sizeable number of immigrant individuals and families to purchase property. This, in turn, is spurring a degree of economic revival for the communities.

While the research highlights continued problems with immigrant experiences associated with homeownership, the study also reveals important contributions that immigrants, such as Lawrence’s Latino immigrant population, have made to the growth and economic health of cities. The lack of information and data about the attainment of homeownership and related contributions has sustained myths and stereotypes about immigrants often obscuring their major economic roles in communities.

Research Design and Organization

The study is based on in-depth interviews (45-60 minutes in length). In Lawrence, interviews were held with 30 Latino homebuyers, primarily Dominican, and 12 knowledgeable community informants from the many layers of the local housing industry, e.g., mortgage companies, real estate agents, bankers, and administrators of first-time homebuyer programs. In Lowell, interviews were held with 32 Latino and Southeast Asian homebuyers and 12 community informants. Community informants were identified with the help of local newspapers where lending and real estate organizations advertise specifically to immigrant communities. Recent immigrant homebuyers (hereafter referred to as respondents) were identified with the help of staff at first-time homebuyer programs, community-based economic development organizations, realtors, and lending institutions. The respondents are primarily first- and second-generation immigrants. Although Puerto Ricans are not immigrants but citizens of the United States, the research team decided to include a small number from this group in the interviews. Interviews took place in a number of settings including the homes of respondents, offices, local coffee shops, and community-based agencies.

The research team conducted interviews between September 2004 and April 2005 and used two formal questionnaires (see Appendix A). When necessary the interviews were conducted in the language of the respondents in order to capture accurately the meaning of their responses. The research team coded and analyzed the information using the *Statistical Package for the Social Sciences* (SPSS), creating a database

capable of providing a wide array of statistical descriptions and cross tabulations for purposes of analysis. Data from the U.S. Census Bureau were used to provide a demographic context for the study. Information in the report is presented on the basis of census tracts in both cities.

In all, the methodology for this study contains elements of the “Rapid Appraisal” approach, often used in rural communities by anthropologists and sociologists (Dunn, 1994). In particular, it is a qualitative survey approach that captures a range of perspectives and recognizes the importance of local knowledge. While traditional quantitative methods are often time consuming, costly, and complicated, the approach taken in this study recognizes the richness and value of local knowledge and culture in a manner that is inexpensive and timely and which presents the findings in a simple fashion.

The report is divided into two major sections: Lawrence and Lowell. Each section contains a profile of a new and emerging middle-class using 1990 and 2000 census sample data files, presenting data at the census tract level (see Appendix B). This information is enriched with data collected from the 62 interviews of immigrant homebuyers in the two cities. The second part of each section is based on the findings provided by the survey of key community informants within the housing industry. Each section concludes with a summary of the study’s findings in that particular city and offers policy implications for that city.

Summary of Major Findings

Between the fall of 2004 and the spring of 2005, immigrant homebuyers in the cities of Lawrence and Lowell were interviewed by a team of researchers. Researchers interviewed 30 immigrant homeowners in Lawrence and 32 in Lowell. Twelve representatives of the housing and community sectors in each city were also interviewed.

The researchers collected data in order to determine economic and social characteristics of recent immigrant homeowners within these communities as well as to begin a process for assessing their homebuying experiences. The research team and The ILC were also interested in determining the contributions of the immigrant homebuying population to these cities. In addition to analyzing responses from interviews, the researchers also attended meetings involving homeownership issues and utilized census data to describe the social and demographic context in which homebuying occurs.

Major Findings

The New Homeowners: Immigration is saving both cities in significant ways. If not for immigration, the population growth of both cities over the last decade would be stagnant. In both cities, homebuying by immigrant families is becoming a key and noticeable economic activity. Homebuying among immigrants increased significantly between 1990 and 2000. In Lawrence, Latino immigrant owner-occupied housing increased by 166 percent. In Lowell, the rate increase was slightly over 160 percent among Southeast Asians and 82 percent among Latinos. These increases suggest that the housing industry in these places is being fueled by the growth in immigration.

- Census data illuminate some important characteristics of immigrant homebuyers in

these cities. Some highlights in Lawrence include a 164 percent increase of Latinos with bachelors degrees and a 420 percent increase of Latinos with graduate/professional degrees.

- In Lowell, there was a 177 percent increase among Southeast Asians with bachelor's degrees and a 77 percent increase in those with graduate or professional degrees.
- Household incomes of \$100,000 or more increased significantly among Latinos in Lawrence. This was also the case for Southeast Asians in Lowell.

This data suggest that both cities are experiencing the birth of a new middle-class that is primarily composed of immigrants.

The research team asked the respondents to describe the type of property they owned and how many people lived in them. The data show that for Lawrence, most homebuyers in the interview sample purchased triple deckers. In Lowell, most reported that they purchased a single-family home. The number of people living in these properties showed that high density is not an issue. For example, in Lawrence, 40 percent reported three-to-five individuals living in various properties including two-family and triple-decker homes. Another 37 percent reported six-to-ten individuals but only in two-family or triple-decker homes. For Lowell, 50 percent of the immigrant families who purchased a single-family home noted 3-to-5 people lived there, while another 50 percent said anywhere from 6-to-10 individuals. In this latter case, extended families (a cultural factor) in all probability accounts for the increased number of people within single-family homes.

Other findings show the reasons why new homeowners purchased property where they did; how much they paid; and how they paid.

- When asked why they purchased in the particular neighborhood of their respective city, Lawrence homebuyers reported “Affordability” in 50 percent of cases; in Lowell, the major reason was “Affordability and Family”.
- Almost 70 percent of those interviewed in Lawrence said they paid \$151,000 to \$300,000. In Lowell, close to 90 percent said they also paid from \$151,000 to \$300,000.
- Significant amounts of down payments were placed for their homes. In Lawrence, 47 percent surveyed said they paid from \$5,001 to \$10,000 or more. In Lowell, over 60 percent paid \$5,001 to \$10,000.
- The method of paying down payments and closing costs varied with the majority in Lawrence stating savings as the primary source. However, in Lowell, the majority noted that they financed these costs through the help of a social or government program for first-time homebuyers.
- Spending for repairs was sizeable. Respondents were asked how much they spent in repairs prior to moving into their home. In Lawrence, 40 percent said they spent \$1,000 to \$5,000; 10 percent spent \$5,000 to \$10,000; and 13 percent spent more than \$10,000. In Lowell, 31 percent spent \$1,000 to \$5,000; 12 percent spent \$5,000 to \$10,000; and close to 19 percent spent more than \$10,000.
- The research team probed further and asked where they purchased repair material as well as their appliances. In Lawrence, 73 percent said “Home Depot”. In Lowell, 72 percent also noted “Home Depot”. Further questioning on who made their repairs indicated 30 percent in Lawrence and 25 percent in Lowell hired a professional, thus generating significant economic activity within the cities.

Purchasing a home is, in all probability, the most expensive item Americans will buy in their lifetime. It can be a frightening experience. For many, the process of purchasing a home can be burdensome causing fear and stress. For these reasons, respondents were asked a series of questions to piece together an overview of the purchasing experience. Among the most significant findings were:

- In most cases, those surveyed used a real estate agent. In Lowell, the instance was high with 79 percent reporting such use and somewhat lower in Lawrence at 57 percent.
- In most cases, respondents indicated they had “Some” knowledge in homebuying prior to purchasing their home.
- When asked to rate their overall property purchasing experience, most indicated it was good to very good. Lawrence homebuyers indicated a slightly higher degree of satisfaction than those in Lowell.

The Key Informants: As noted previously, a second set of interviews was held with professionals within the various layers of the housing industry to assist in understanding the experiences of immigrant homebuyers. The 24 respondents included real estate agents, mortgage lenders, and representatives from community-based programs for first-time homebuyers. The data show:

- A range of strategies are used by these businesses to attract and assist immigrant homebuyers. These efforts include education, training, and financing.
- In Lawrence, Latino clients represent 80 percent or more of the business conducted by half of these organizations. Latino first-time homebuyers represent over 40 percent of business for lending institutions.

- In Lowell, Asian and Latino clients are a significantly lower percentage of business for the organizations overall, but first-time homebuyers are still a sizeable portion of business.
- Respondents identified major challenges for immigrants in purchasing homes. The most important factor identified was lack of credit history in the United States. Lawrence informants also identified not understanding the application process as an additional challenge.

Conclusion

While other studies have focused on the importance of immigrants as fuel for the current and future workforce needs of the Commonwealth, this report shows another facet of the importance of this sector. Immigrants not only represent an important component of the workforce, but they are emerging as the economic engine in both cities. The data from this report encourage treating the growing immigrant communities in both cities as a new and important economic resource.

In buying homes, new homeowners are making a decision to stay in the city rather than fleeing it. They are putting their stakes in the ground. This means that they are increasing income in the city and will be making contributions to the social and civic fabric for years to come. Cities seeking to meet economic challenges should certainly design strategies that attract the middle-class back into the cities, but revitalization will be incomplete and inefficient if immigrant communities are not seen as vital assets and resources. We end this brief summary by reminding cities of the words of Booker T. Washington as they seek to become stronger and economically healthier: “Cast down your buckets, where you are.”



Lawrence, Massachusetts





Typical residential and commercial area.



Triple deckers common in Lawrence



Typical single family homes



Double deckers common in Lawrence



Mortgage and Real Estate firms



Multi - family housing

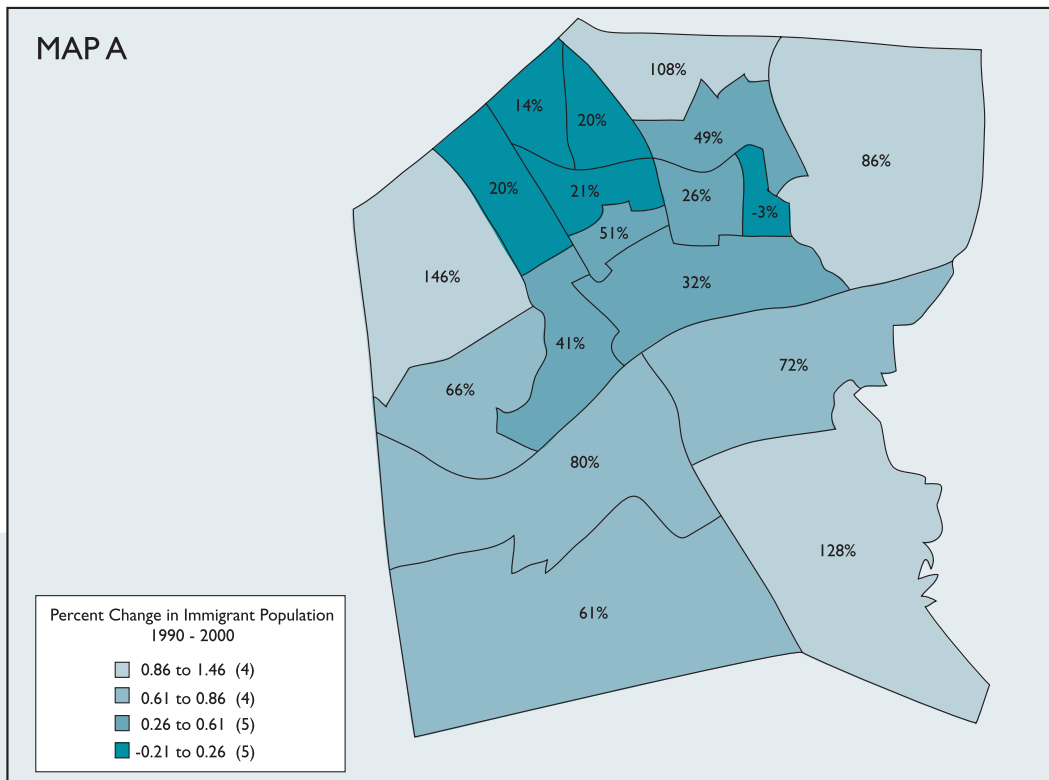
Immigrant Homebuyers in Lawrence, Massachusetts: The Revitalization Engine For The City

Demographic Profile

Census Data Indicate a Latino Middle-Class on the Rise in Lawrence

Maps A and B provide a pictorial look at changes in Lawrence's immigrant population between 1990 and 2000 showing a dramatically increased presence over the ten years and significant percentage of the city's

overall population by 2000. Table 1 provides a more indepth look at the racial and ethnic changes between 1990 and 2000 by census tracts.



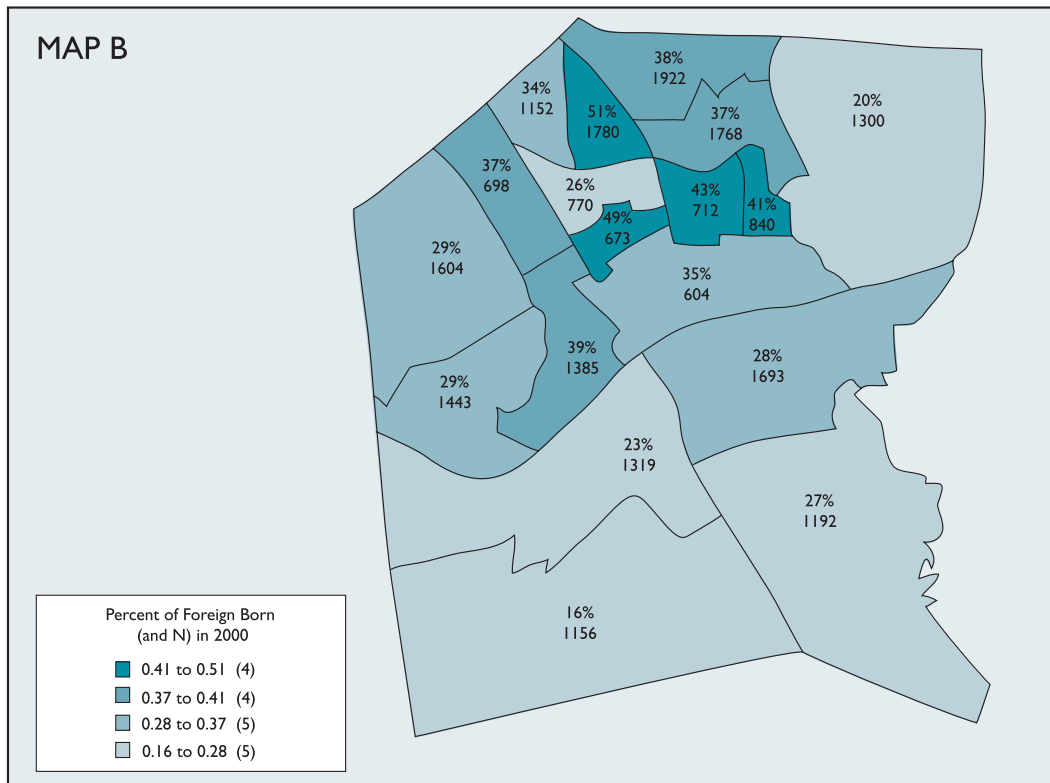


Table 1
Total Population for Lawrence, Massachusetts by Race and Ethnicity, (1990-2000)

Census Tracts	Total 1990	Total 2000	White 1990	White 2000	Black 1990	Black 2000	Asian 1990	Asian 2000	Latino 1990	Latino 2000	Latino% Total 2000
2500925010	1443	1722	809	885	154	233	7	24	730	1102	0.64
2500925020	4914	5539	3586	2897	228	275	12	186	1540	2969	0.54
2500925030	2048	1882	844	721	81	16	71	41	1313	1570	0.83
2500925040	3745	3403	1631	1617	414	276	52	7	2649	2774	0.82
2500925050	4013	3514	1746	1249	442	605	98	51	2891	3074	0.87
2500925060	4630	5109	3378	2691	256	773	0	76	1846	3229	0.63
2500925070	4694	4732	2648	1853	360	576	81	56	2355	3568	0.75
2500925080	5917	6456	5129	4154	176	339	10	318	913	2817	0.44
2500925090	2423	2028	923	678	363	139	0	40	1956	1712	0.84
2500925100	1295	1659	488	603	105	196	11	2	1072	1431	0.86
2500925110	2955	2982	1772	1716	355	124	35	45	1569	1858	0.62
2500925120	1355	1369	722	734	144	57	0	9	772	1047	0.76
2500925130	3838	3553	1438	1105	275	310	52	33	2851	2911	0.82
2500925140	4648	4906	2807	2204	405	236	19	113	2080	3300	0.67
2500925150	5248	5770	4150	3258	188	329	80	348	1232	2681	0.46
2500925160	5856	5965	4038	2826	322	350	293	432	1992	3485	0.58
2500925170	4119	4413	2994	2516	200	228	207	355	1125	2279	0.52
2500925180	7036	7041	6543	5778	78	139	190	316	453	1291	0.18
Totals	70177	72043	45646	37485	4546	5201	1218	2452	29339	43098	

What these maps and data do not show, however, is the fact that the City's renaissance and regeneration have occurred as a direct result of the efforts of residents committed to staying in the city. The revitalization of Lawrence is not fueled by "gentrification" as has been the case in many communities throughout America. In the case of Lawrence, the revitalizing force is immigrant Latino individuals and families, many of whom already live in city neighborhoods. These individuals and families are in essence "urban stayers" and not "gentrifiers" (Palen, 2005). This fact is clear from Table 2, which indicates that between 1990 and 2000 the number of owner-occupied housing units among Latino immigrants grew by approximately 165 percent, from 926 to 2,462. This increase of homeownership among Latino immigrants indicates an emerging shift in the City's class structure from a predominance of poor to a burgeoning, working middle-class.

Universe	1990 ¹	2000 ²	Number & Percent Change
Latinos	926	2,462	1,536 (165.8%)
Total	4,225	7,876	3,651 (86.4%)
Percent Latinos			
Owner Occupied	21.9%	31.30%	

Table 3 demonstrates that the Latino community, with a relatively high number and proportion of immigrants, achieved significant increases in level of educational attainment between 1990 and 2000. Overall, the Latino population in Lawrence increased from 29,237 in 1990 to 43,019 in 2000. This has made Lawrence a city in which the majority of the population is comprised of what is considered a minority group in American society. Concurrent with this population increase was a significant boost in

educational attainment by Latinos with a high school diploma (including GED) by 92 percent between 1990 and 2000. In addition, the number of Latinos with a college degree increased significantly at each higher educational level. Specifically, at the graduate/professional degree level the increase was 420 percent in the ten-year period. We also found that among those with a bachelor's degree, Latinos increased by 164 percent, and individuals with an associates credential increased by 67 percent. These findings are important because significant increases at each level counters stereotypes and myths that Latinos are less educated.

Educational Level	1990 ³	2000 ⁴	Amount & Percent Change
High School Diploma (Includes GED)	2,631	5,052	2,421 (92%)
Some College (No Degree)	1,181	2,756	1,575 (133.4%)
Associate's Degree	426	710	284 (66.7%)
Bachelor's Degree	254	670	416 (163.7%)
Graduate/Professional Degree	100	520	420 (420%)

With higher education usually comes higher incomes, and the data in Table 4 support this observation. Table 4 indicates that household incomes among Latinos increased significantly at every level. Among those who earned \$25,000 to \$34,990, there was a 140 percent increase; incomes in the \$35,000 to \$74,999 increased by 127 percent. In addition, Latino households with income levels considered upper middle-class (\$75,000 to \$99,999 and \$100,000 or more), while relatively small in 1989, increased dramatically by 1999. Table 1 in Appendix C on household assets indicates that when aggregate household income for all census tracts are

1 Source: 1990 Census of the Population & Housing Tables
 2 Source: Census 2000 Summary File 1 (SF1) 1000-Percent Housing; Tables H025 and H027. U.S. Census Bureau
 3 Source: 1990 Summary Tape File 3(STF3) Sample Data. U.S. Census Bureau
 4 Census 2000 Summary File 3 (SF3) Summary File, U.S. Census Bureau

added, Lawrence residents amassed a little over \$1.1 billion in 2002, much of it among Latinos. It must be noted that for many of these households, the increase in income can be attributed to two or more incomes as a result of multiple jobs by one individual and/or the presence of more than one adult wage earner. Nonetheless, along with these increases in income, there is an increase of 38 percent in per capita income between 1989 and 1999 (see Table 5).

Income Range	1989	1999	Amount & Percent Change
\$10,000 to \$24,999	4,153	10,989	6,836 (164.6%)
\$25,000 to \$34,999	1,025	2,460	1,435 (140%)
\$35,000 to \$74,999	5,998	13,411	7,413 (123.6%)
\$75,000 to \$99,999	58	1,381	1,325 (2,281%)
\$100,000 or more	38	1,225	1,187 (3,123.7%)

1989	1999	Amount & Percent Change
\$9,686	\$13,360	\$3,674 (37.9%)

Data on household and per capita income are important in understanding immigrant and Latino homebuyers and debunking the myth that all within this segment of the community are poor. It is from the ranks of these higher-income brackets that homebuyers come. They can afford down payments and closing costs, and they can obtain mortgages much more easily, make home repairs, and purchase major appliances. In essence, they spread their wealth throughout the local economy and housing market.

Past studies on the Latino entrepreneurial class in Lawrence have indicated that this segment of the community represents a significant portion of a new middle-class (Santiago, 2004). In addition to local Latino business owners, however, we find that the numbers of individuals with professional and managerial occupations have increased within the city between 1990 and 2000. While it is impossible to fully compare the data from the two census periods, one can nonetheless collapse appropriate categories of occupations and extrapolate percentages for each time period. Table 6 indicates that in 1990 there were 18 percent professional and managerial workers in Lawrence. By 2000, however, this figure increased to 34 percent. This was a 16 percent increase in ten years. While these data are for all workers of professional and managerial occupations, one can conclude that the increase was mostly (if not totally) within the immigrant population since there were concurrent fluxes of white out-migration and Latino in-migration.

1990	2000	Percent Change
17.90%	34%	16.10%

These census data indicate a growing middle-class within the City's Latino population. This new class of "Latino Urban Professionals" exhibits many of the same characteristics found among the new gentry that are flocking to urban neighborhoods in many cities. Unlike traditional gentry, however, Latinos of Lawrence represent a unique group, composed predominantly of business owners, with some professionals and managers choosing to stay in the city. Still, like their traditional counter-parts, the new Latino middle-class in Lawrence seems to concentrate in the single or "Never Married" and "Divorced" categories. Table 7 indicates that between 1990 and 2000 the

number of “Never Married” residents increased by 13 percent, and the “Divorced” groups jumped by 18 percent. The data also show that “Married” residents increased by 18 percent, reminding us that within the Latino culture, marriage and family are still strong values.

Status	1990	2000	Amount & Percent Change
Married	20,762	24,457	3,695 (17.8%)
Never Married	17,173	19,338	2,165 (12.6%)
Divorced	4,368	5,159	791 (18.1%)

Census data also show that the number of Latinos who speak English at home “Very Well” and “Well” increased (see Table 8). The percent increase was 78 and 66 percent respectively. At the same time, Spanish-speaking persons ages 18-64 who spoke English “Not Well” or “Not at All” increased by 35 percent. These data illustrate that between 1990 and 2000 the Latino population improved in ability to speak English, countering the myth of little or no interest in learning the nation’s principle language. Still, we are reminded that many recent arrivals within Lawrence’s Latino immigrant population still need to learn English, especially with the number of “Speak English Only” category declining by 26 percent. This decline might also indicate an increase in the number of bilingual households where both English and Spanish are spoken, perhaps indicating a certain level of assimilation taking place where the two languages co-mingle.

Ability	1990	2000	Amount & Percent Change
Speak English Only	20,096	14,840	5,256 (-26%)
Speak English “Very Well”	5,815	10,341	4,526 (77.8%)
Speak English “Well”	3,448	5,709	2,261 (65.6%)
Speak English “Not Well” or “Not at All”	5,752	7,781	2,029 (35.3%)

Table 9 indicates that within the Latino population, the highest increase in population occurred among the Dominican group. While the Puerto Rican and Cuban groups decreased by 40 and 27 percent respectively, the Dominican population increased by 45 percent between 1990 and 2000. In addition, other groups increased by 53 percent increasing the ethnic and national diversity of the Latino population. Such diversity enriches the cultural ambiance of the city and heightens the impact of revitalization taking place.

Origin	1990	2000	Amount & Percent Change
Puerto Rican	14,928	8,894	6,034 (-40.4%)
Dominican	10,670	15,438	4,768 (44.7%)
Cuban	452	329	123 (-27.2%)
Other	3,069	4,683	1,614 (52.6%)

This overall profile of the Latino immigrant population demonstrates the metamorphosis of this segment of the community from a predominantly poor enclave to one indicating a strong evolution to a new middle-class. We can conclude that demographic and economic ingredients necessary for the revitalization of the City at a larger

scale already exist. Latino immigrants hold the reins of Lawrence’s future success. This immigrant population dominates homebuying in the city, and it is to this group in particular that we now turn our attention.

The Latino Homebuyers and Their Purchasing Experiences

As far back as the summer of 1999, the local press (Crabtree, 1999) and local business leaders were beginning to recognize the impact of Latinos on the housing market. But exactly who these Latinos and what their experiences were in purchasing homes remained a mystery, until now.

To capture a picture of the Latino homebuyers and their experiences in the homebuying process, 30 in-depth interviews were conducted in homes, offices, local coffee shops, and community-based agencies. The interview schedule included 42 questions in the categories of demographics, property ownership information and purchasing experience. The responses are displayed in table form for rapid access to the replies for each question.

The respondents in these interviews show us that the majority of Latino homebuyers are young, between the ages of 25 to 35 years with another third in the 36-to- 40 year old range (see Table 10).

Age	Number	Percent
25-30	8	26.7
31-35	7	23.3
36-40	10	33.3
41 +	5	16.7
Total	30	100.0

Table 11 demonstrates that almost two-thirds of Latino homebuyers interviewed were female. If coupled with the census data on marital status presented in Table 7, it is safe to say that a significant percentage of Latino homes are headed by a single female. This matriarchal homeownership pattern is given additional support by the 2003 Latino business study documenting the large number of businesses owned by Latinas (Santiago, 2004).

Gender	Number	Percent
Male	11	36.7
Female	19	63.3
Total	30	100.0

Homeownership among Latino immigrants is somewhat evenly distributed among the various educational levels. Table 12 indicates that one-third of respondents have a high school diploma (or GED), while a slightly smaller proportion have some college education or a formal degree. Over one-third have no diploma.

Level	Number	Percent
0-12 No Diploma	11	36.7
High School Diploma or GED	10	33.3
Some College but No Degree	5	16.7
Associates Degree	1	3.3
Bachelors Degree	3	10.0
Total	30	100.0

The majority of respondents indicated that they had been in the United States for 16 or more years and two-thirds are American citizens (see Tables 13 and 14). The vast majority had no plans to return to their country of origin. Moreover, over 70 percent do not send money back home (see Tables 15 and 16).

Table 13 Length of Time in the U.S.A.		
Number of Years	Number	Percent
7-15 years	8	26.7
16-30 years	16	53.3
31-39 years	6	16.7
No Response	1	3.3
Total	30	100.0

Table 14 American Citizenship		
Citizenship	Number	Percent
Yes	20	66.7
No	10	33.3
Total	30	100.0

These data counter the long-held myth that Latinos are not interested in becoming long-term residents of the United States and refuse to make a commitment economically and/or socially to any one locale.

Table 15 Plans to Return to Country of Origin		
Response	Number	Percent
Yes	6	20
No	24	80
Total	30	100

Table 16 Whether or Not They Send Money Back Home		
Response	Number	Percent
Yes	8	26.7
No	22	73.3
Total	30	100.0

A common stereotype of Latino immigrants is that they over-populate a household with many more individuals than the unit was designed to house. Table 17 demonstrates that this is not true. Specifically, the data show that for each type of property (single, two family, and triple decker) the number of individuals residing in them does not indicate over crowding. Only in two cases did the data seem to indicate the possibility of over crowding with a total of 14-15 people residing in a triple decker (Table 17).

Table 17 Number of People Living in Dwelling by Type of Property					
Number of People	Type of Property				Total & Column %
	Single Family	Two Family	Triple Decker	Other	
3 to 5	5 (41.7)	3 (25.0)	3 (25.0)	1 (8.3)	12 (40.0)
6 to 10	0	5 (45.5)	5 (45.5)	1 (9.1)	11 (36.7)
11 to 13	0	0	3 (75.0)	1 (25)	4 (13.3)
14 to 15	0	0	2 (100)	0	2 (6.)
More than 15	0	0	0	1 (100)	1 (3.3)
Total & Row Percent	5 (16.7)	8 (26.7)	13 (43.3)	4 (13.3)	30 (100)

When asked about the specific neighborhood in which their home was located, over 60 percent of respondents indicate an even split between South Lawrence and Tower Hill neighborhoods. An additional 27 percent were evenly split between the Arlington and Prospect Hill neighborhoods. The data in Table 18 show that Latino homebuyers are well represented in each of the City's major neighborhoods. Further, the influx of Latinos into South Lawrence, which was once considered the last bastion of white residency, indicates the removal of any barriers that may have previously prevented Latinos from settling in this neighborhood.

Lawrence Neighborhood	Number	Percent
Arlington	4	13.3
South Lawrence	8	26.7
Tower Hill	8	26.7
Prospect Hill	4	13.3
Other	3	10.0
No Response/ Did Not Know	3	10.0
Total	30	100.0

When the Latino homebuyers were asked why they purchased in the particular neighborhood, most noted “Affordability” as the main reason (see Table 19). Only 17 percent mentioned “Near to Family” or “Close to Amenities” as their reason for buying in a specific neighborhood.

Reason	Number	Percent
Near to Family	3	10.0
Affordability	15	50.0
Close to Amenities	2	6.7
Family + Affordability	1	3.3
Affordability + Amenities	1	3.3
Other	8	26.7
Total	30	100.0

In most cases Latinos are recent homebuyers with 70 percent indicating that they owned their property for five years or less (see Table 20). An additional 20 percent indicated they owned their home for 6-10 years. When coupled with the information on length of time in the United States from Table 13, in which the majority had been in this country 16 years or more, the data in Table 19 suggest that purchasing a home is the culmination of a long-term process for these immigrant Latinos. Much hard work, saving and pooling of money over an extended period of time had to have taken place in order to finally qualify for purchasing a home.

Number of Years	Number	Percent
1-5 Years	21	70.0
6-10 Years	6	20.0
11 or More	2	6.7
No Response	1	3.3
Total	30	100.0

Table 21 indicates that nearly 44 percent of the Latinos interviewed paid between \$151,000 and \$300,000 for their home.

Cost	Number	Percent
\$50,000-\$150,000	10	33.3
\$151,000-\$300,000	13	43.3
\$300,000 or More	7	23.4
Total	30	100.0

Another 33 percent paid \$150,000 or less for their home. These prices are not consistent with the usual impression that the cost of purchasing a home in Lawrence is low compared to some surrounding communities. Perhaps years ago this was the case, but not any more. To afford these prices, and in particular the monthly mortgage costs, requires that households have achieved a middle-class income level.

Amount	Number	Percent
No Down Payment	4	13.3
\$2,000-\$5,000	6	20.0
\$5,001-\$10,000	7	23.3
\$10,001 or More	7	23.3
No Response/ Did Not Know	6	20.0
Total	30	99.9

Nearly one-half paid anywhere from \$5,001-\$10,001 or more as a down payment, evenly split between down payments of \$5,001-\$10,000 and \$10,001 plus. The closing costs highlighted in Table 23 indicate that 40 percent paid \$3,000 to \$6,000 or more. When one adds these amounts, it becomes clear that Latino homebuyers had to save considerably to reach the necessary amount for down payment and closing costs.

Amount	Number	Percent
Nothing	7	23.3
\$1,000-\$3,000	7	23.3
\$3,001-\$6,000	8	26.8
\$6,001 or More	4	13.3
No Response/ Did Not Know	4	13.3
Total	30	100.0

“Savings” was the major manner in which Latino immigrant homebuyers financed their down payment and closing costs (Table 24). The data indicate that close to 60 percent financed their homes through savings. Only 23 percent had help from a social or government program for first-time homebuyers.

Method	Number	Percent
Gift (Family/Friends)	1	3.3
Social Program	4	13.3
Government Program	3	10.0
Savings	17	56.7
Loan	1	3.3
Gift and Other	1	3.3
Savings and Other	1	3.3
Other	1	3.3
No Response	1	3.3
Total	30	99.8

Condition	Number	Percent
Needed Lots of Repairs	5	16.7
Had to Fix Just Basic Things	10	33.3
It Was Ready to be Moved into	12	40.0
Other	2	6.7
No Response	1	3.3
Total	30	100.0

Latino homebuyers interviewed were asked about the condition of the property when purchased. Fifty percent had to spend additional money to get their newly purchased home in the livable condition they desired ranging from needing lots of repairs to fixing basic things. These expenditures distributed additional capital within the local economy of Lawrence and/or the region.

Table 26 gives more detail about the repair expenditures. Fifty percent spent \$1,000 to \$10,000, with most spending \$1,000 to \$5,000, and 10 percent spending \$5,001-\$10,000. Table 26 also indicates that another 13 plus percent spent \$10,001 or more for home repairs and appliances.

Amount	Number	Percent
Zero Expenses	11	36.7
\$1,000-\$5,000	12	40.0
\$5,001-\$10,000	3	10.0
\$10,001 or More	4	13.3
Total	30	100.0

When asked where they spent much of their repair and appliance dollars, Home Depot received the highest mention. Table 27 indicates that in every category Home Depot was mentioned with over 73 percent indicating they made their purchases from this business

exclusively. While some might argue that repair supplies and appliance dollars left the city, the fact is both the Methuen, Massachusetts and Salem, New Hampshire Home Depots employ many Lawrence residents reversing to a degree the outflow of these dollars. Turning to Table 2 C in Appendix C, we see that in 2002 consumer spending among Lawrence residents totaled over \$2 billion. This is no small amount; and a significant number of these dollars went for household services, household furnishings and equipment. Many of these dollars stayed within Lawrence.

Establishment	Number	Percent
Home Depot	22	73.3
Home Depot & Lowes	3	10.0
Home Depot & Appliance Store	1	3.3
Home Depot & Department Store	3	10.0
Other	1	3.3
Total	30	100.0

The Latino homebuyers were also asked who did most of their repairs and in nearly every category a “Professional” was mentioned. As Table 28 highlights, 30 percent used a professional exclusively while repairs by the property owner accounted for only 23 percent. The fact that a professional is often hired is important because it indicates that labor and the supply costs for these workers remain in the local economy. It is also notable that the majority of repair dollars come from savings (see Table 29).

Individual	Number	Percent
Property Owner	7	23.3
Professional	9	30.0
Friends	3	10.0
Family	1	3.3
Owner & Professional	2	6.7
Professional & Family	2	6.7
Professional & Owner & Family	1	3.3
Professional & Friends	3	10.0
Owner, Professional & Friends	1	3.3
Owner, Professional & Family	1	3.3
Total	30	99.9

Source	Number	Percent
Savings	16	53.3
Gift/Loan	1	3.3
Other	2	6.7
No Response	11	36.7
Total	30	100.0

Table 30 provides data on whether respondents had owned property prior to purchasing their present home in Lawrence. The vast majority had no prior ownership.

Prior Ownership	Number	Percent
Yes	6	20.0
No	23	76.7
No Response	1	3.3
Total	30	100.0

The Purchasing Experience

Purchasing a home in Massachusetts is a very complex and often confusing endeavor. For many individuals or families, this experience can be burdensome and stressful. For these reasons, a major area of inquiry was intended to begin piecing together an overview of the purchasing experience of the immigrant home owning community. Beginning with Table 31, we asked respondents if they had used a real estate agent to locate and purchase their home. Over half of the respondents said “Yes”, but a significant number of respondents appear not to have used a real estate agent. That such a large number of homebuyers did not use a real estate broker can be attributed to the many programs available that provide a multitude of homebuying services for first-time homebuyers. Lawrence is fortunate in having several such programs that are non-profit and community-based.

Table 31 Use of Real Estate Broker		
Response	Number	Percent
Yes	17	56.7
No	13	43.3
Total	30	100.0

Table 32 indicates that in over 40 percent of cases, the Latino homebuyer had “Some” level of knowledge about purchasing property; only 13 percent indicated that they had “A Lot” of prior knowledge. Further, another 13 percent noted they had “Not Much” knowledge in purchasing a home, and a large number (30 percent) said they knew “Nothing At All” when they set-out to purchase their home. The data indicate that a significant number of individuals might still be in need of information concerning home purchasing in Lawrence.

Table 32 Level of Prior Knowledge in Property Buying		
Level	Number	Percent
A Lot	4	13.3
Some	13	43.3
Not Much	4	13.3
Nothing At All	9	30.0
Total	30	100.0

Nevertheless, experiences in the full spectrum of the homebuying process were highly positive as indicated by the tables below. First, respondents were asked to rate the overall quality of experience in purchasing their home (Table 33), and the vast majority said it was “Good” or “Very Good” with only 23 percent rating their experience as fair or bad.

Table 33 Overall Experience in Property Purchasing		
Experience	Number	Percent
Very Good	11	36.7
Good	12	40.0
Fair	5	16.7
Bad	2	6.7
Total	30	100.0

In assessing their treatment by the lending institution, one-half said they were treated “Very Well,” and an additional 27 percent noted they were treated “Well”. Only 10 percent rated their treatment as “Fair,” and less than 7 percent said their lending institution treated them “Badly” (see Table 34).

Table 34 Assessment of Treatment by Lending Institution		
Treatment	Number	Percent
Very Well	15	50.0
Well	8	26.7
Fair	3	10.0
Badly	2	6.7
No Response	2	6.7
Total	30	100.0

Respondents were asked to assess how they were treated by the seller of the property along with their realtor. Table 35 indicates that 73 percent felt they were treated “Well” or “Very Well”, evenly split between the two categories. Only 10 percent said they were treated “Fair,” while another seven percent said they were treated “Poorly”.

Table 35 Treatment by Seller & Their Realtor		
Experience	Number	Percent
Very Well	11	36.7
Well	11	36.7
Fair	3	10.0
Poorly	2	6.7
No Response	3	10.0
Total	30	100.0

Respondents were asked if they experienced any confusion during the purchasing process as well as the specifics about that confusion. As Table 36 indicates, 33 percent experienced some confusion. Sources of confusion included paperwork and the closing process.

Response	Number	Percent
Yes	10	33.3
No	19	63.3
No Response	1	3.3
Total	30	100.0

Source of Confusion	Number	Percent
The Closing	5	16.7
The Paperwork	4	13.3
Nothing At All	21	70.0
Total	30	100.0

Overall, the data seem to indicate that most of the Latino immigrants who have purchased a home in Lawrence during the past five years have had a positive experience. Those surveyed were also asked if they had provided any assistance to others also looking to purchase a home. Almost all (90 percent) had done so with most of this assistance to family and friends (see Table 37). These data show that a “diffusion” process has taken place, where one individual, successful in purchasing a home in Lawrence, helped another through the process, thereby facilitating increased numbers of individuals and families choosing to stay and invest in Lawrence.

Response	Number	Percent
Yes	27	90.0
No	2	6.7
No Response	1	3.3
Total	30	100.0

Identity	Number	Percent
Family & Friends	22	73.3
No Response	8	26.7
Total	30	100.

Findings from Key Informants

Business Profile of Key Informants

Both the sponsors of this project, The ILC, and the research team felt it important to conduct a second survey within the housing market itself to capture a better understanding of the experiences of immigrant homebuyers. In this second set of interviews, 12 representatives of the various components that comprise a major portion of the home purchasing and selling industry in Lawrence were interviewed (see Appendix A for interview schedule). Among those interviewed were mortgage brokers, real estate agents, lending institutions (banks), and community-based organizations with specific services and programs designed to help first-time homebuyers (Table 39). Most respondents were real estate agents or provided some type of assistance with real estate purchase and sales. Twenty-five percent were with community-based programs for first-time homebuyers and a slightly smaller number from lending institutions.

Type	Number	Percent
Lending Institution	2	16.7
Real Estate Agent	3	25.0
Real Estate Assistance Purchase & Sale	4	33.3
Community Organization	3	25.0
Total	12	100.0

Tables 40 and 41 below show respondents were asked if they maintained any programs and/or services for first-time homebuyers, and if so, what specifically. About one-third provide direct education and training while another 40 percent plus make referrals to training and financing. Another 25 percent indicated they provided no such services for first-time homebuyers.

Table 40 Special Programs for First-Time Homebuyers		
Program/Service	Amount	Percent
Education/Training	4	33.3
Referrals to Programs	2	16.7
Financing	1	8.3
Training & Financing	1	8.3
Referrals & Financing	1	8.3
None	3	25.0
Total	12	100.0

Table 41 Estimated Percentage of First-Time Homebuyers		
Percent of Buyers	Amount	Percent
Twenty Percent or Less	1	8.3
Twenty-five - Thirty Percent	5	41.7
Thirty-one - Sixty-five Percent	2	16.7
Sixty-six or More	4	33.3
Total	12	100.0

Nevertheless, first-time homebuyers were a whopping 66 percent of the business for over one-third of respondents and anywhere from 31 to 65 percent for another 17 percent of respondents.

The team then asked these respondents to approximate the percentage of Latinos in their client base. 58 percent of respondents said that Latinos are anywhere from 80 to 100 percent of their business (see table 42).

Table 42 Approximate Percentage of Latino Clients		
Approximate Percent	Number	Percent
Eighty Percent or Less	5	41.7
Eighty-one - Ninety Percent	3	25.0
Ninety-one - Ninety-nine Percent	3	25.0
One Hundred Percent	1	8.3
Total	12	100.0

The interviews attempted to determine the extent to which Latino first-time homebuyers were represented in the consumer base for local lending institutions. Table 43 reflects what percentage they thought these groups represented for banks and mortgage companies. Latinos represented over 50 percent of the business for 5 lending institutions, while the other 5 estimated that it ranged from 17 to 25 percent. The important fact of Table 43 is that all those responding felt that Latinos represented at least 25 percent of the consumers for lending institutions in the area of mortgages.

Table 43 Estimates of Percent Latino First-Time Homebuyers For Lending Institutions		
Percent Latino	Number	Percent
Twenty-five Percent or Less	3	25.0
Twenty-six - Fifty Percent	2	16.7
Fifty-one - Ninety Percent	5	41.6
No Response	2	16.7
Total	12	100.0

These twelve representatives were then asked, based on their knowledge of the housing field, what percentage of the institutions' re-financing clientele was comprised of Latinos. According to Table 44, the majority (67 percent) believed it totaled more than fifty percent of the clientele. Significantly, over 40 percent estimated that it was 90 percent or more. With low interest rates, re-financing has been a lucrative business for lending institutions, attorneys and brokers, and Latinos seem to represent a large part of their consumer base.

Table 44
Percent Latino Homeowners who Re-finance with Lending Institutions

Percent Latino/ Southeast Asian	Number	Percent
Fifty Percent or Less	2	16.7
Fifty-one to Seventy-five Percent	2	16.7
Seventy-six to Ninety Percent	1	8.3
Ninety-one Percent or more	5	41.6
No Response	2	16.7
Total	12	100.0

Table 45
Average Amount of Mortgage for Latino Homebuyers

Amount	Number	Percent
\$250,000 or Less	4	33.3
\$251,000 to \$300,000	6	50.0
\$301,000 or More	1	8.3
No Response	1	8.3
Total	12	100.0

We asked these key and knowledgeable informants to estimate, based on their experiences, the average amount borrowed for mortgages by Latinos. Table 45 indicates that 33 percent thought it was \$250,000 or less but another 50 percent estimated that it was anywhere from \$251,000 to \$300,000. Consistent with Table 21 from the survey of property owners themselves, the general consensus is that immigrant homebuyers are paying top dollar for their homes in Lawrence.

Perceived Difficulties for Immigrant Consumers

A major area of inquiry for this second survey concerned perceived difficulties confronting Latino immigrant first-time homebuyers in Lawrence. Table 46 indicates that the majority felt the most significant difficulty was a lack of credit history in the United States. Forty percent felt the biggest difficulty was a lack of understanding the application process. Lack of understanding of the closing process was considered a factor by only one respondent. When combined together, these difficulties can prevent

many immigrants from purchasing their own homes even if they have the money for down payment and closing costs as well as sufficient income to maintain a mortgage.

Perhaps the greatest challenge for immigrants is developing an acceptable credit history. For this reason, many first-time Latino homebuyers waited some time before purchasing. Table 13 previously shown indicated that more than two-thirds of the property owners surveyed had been in the United States 16 or more years. Establishing a credit history is no small achievement.

Table 46
Greatest Challenges for Latino Homebuyers

Challenge	Number	Percent
Lack of Credit History	6	50.0
Do Not Understand Application Process	5	41.7
Do Not Understand Closing Process	1	8.3
Total	12	100.0

Because of the lack of an acceptable credit history for many immigrants, traditional lending institutions refuse to extend mortgages to these families/individuals. This has led to a burgeoning secondary mortgage industry often referred to as the “sub-prime” industry. Much criticism has been levied against this industry because it often maintains higher than normal interest rates, applies practices considered “predatory” and fails to adequately inform consumers of the type of loan they are getting and the consequences if they fall behind on payments (Kirchloff, 2004). In Lawrence alone, the Massachusetts Community and Banking Council data indicate that Latinos in 2003 represented about 60 percent of the loans for home purchases and refinancing within this sector. As such, the key informants in our survey were asked if they felt the disapproval of this sub-prime industry was justified, and 42 percent said “Yes” (see Table 47). However, 50 percent said “No”, that the criticism was not justified.

Table 47
Opinion About Whether There is Justification for Approval or Disapproval of “Sub-Prime” Mortgages

Response	Number	Percent
Yes	5	41.7
No	6	40.0
No Response	1	8.3
Total	12	100.0

Respondents were asked their opinion about why Latinos purchased in specific neighborhoods. One-third indicated it was mainly for the cultural amenities contained in those areas (see Table 48). Another 25 percent felt it was due to affordability, while only 17 percent said it was largely due to the property being close to schools, hospitals and other social institutions. In a city like Lawrence where immigrants represent the majority of the residents, cultural amenities are important, making this community a Mecca for Latinos from all over New England. However, it is interesting to note that the Latino homebuyers named affordability as their primary reason for buying into a particular neighborhood.

Table 48
Opinion About Reasons Why Latinos Purchase in Particular Neighborhoods

Reason	Number	Percent
Cultural Amenities	4	33.3
Affordability	3	25.0
Close to Schools, Hospitals, etc.	2	16.7
Don't Know	3	25.0
Total	12	100.0

The survey asked respondents if they felt that first-time homebuyers in Lawrence were familiar with the various services and/or programs available to them. Table 49 indicates that over 90 percent said they were familiar. A follow-up question asked if they knew whether Latinos were taking advantage of available programs/services. There were mixed opinions. The majority (58 percent) said “Yes” but a one-third felt this was not so (see Table 50). From these data it seems that while many

immigrants are aware of the various initiatives available to them as first time homebuyers, many fail to take advantage of them. This finding has implications for outreach by community based programs.

Table 49
Opinion About Whether Latinos Have Knowledge of Services/Programs for First-Time Homebuyers

Response	Number	Percent
Yes	11	91.7
No	1	8.3
Total	12	100.0

Table 50
Opinion About Whether Latinos Take Advantage of Programs/Services for First-Time Homebuyers

Response	Number	Percent
Yes	7	58.3
No	4	33.3
No Response	1	8.3
Total	12	100.0

Business Changes to Address Immigrant Needs

A major area of inquiry centered on whether or not those surveyed had made (or were planning to make) changes to accommodate the new immigrant consumer population. The research team began by asking how immigrant consumers found out about these businesses. Table 51 indicates that respondents estimated that 17 percent came of their own volition, but one-third stated they were attracted because of special out reach activities by the business itself. In the majority of cases, the respondents said it was a combination of consumers coming on their own in concert with particular out reach efforts on their part.

Manner	Number	Percent
They Came on Their Own	2	16.7
We Reached Out to Them	4	33.3
A Little of Both	6	50.0
Total	12	100.0

In an attempt to see what effort was made to accommodate the immigrant community, the survey team asked the respondents to specify what activities and/or changes were made. Table 52 indicates that close to 60 percent said they provided training to their staff; another one-third said they provided material in the appropriate language for consumers. One respondent did a combination of staff training and written material.

Activity/Change	Number	Percent
Provided Staff Training	7	58.3
Provided Written Material In Appropriate Language	4	33.3
Combination of the Two	1	8.3
Total	12	100.0

When asked what they felt was the overall experience of their Latino clients in purchasing a home, over 90 percent placed the experience in the “Very Good” (42 percent) and “Good” (50 percent) categories (see Table 53). Only one respondent rated the experience as “Fair” but refused to explain. Further query indicated that one-half had a specific method or process for knowing or measuring the experiences of their Latino clientele (see Table 54). Forty-two percent said they really had no formal way of knowing with many indicating they just “felt it to be the case.”

Experience	Number	Percent
Very Good	5	41.7
Good	6	50.0
Fair	1	8.3
Total	12	100.0

Response	Number	Percent
Yes	6	50.0
No	5	41.7
No Response	1	8.3
Total	12	100.0

The research team probed further and asked how many of the employees in their respective businesses were Latino. One-third indicated 11 or more Latino employees, followed by 25 percent with six to ten. Still, over 40 percent mentioned five or fewer employees of Latino background (see Table 55). This is important since much of the business that these organizations maintain is directed toward and comes from the immigrant community. Demonstrating that they recognize this fact, 100 percent had plans to hire more Latino workers (see Table 56). In an attempt to dig deeper, the research team asked the respondents to specify the positions they planned to fill with Latinos. The majority said real estate brokers, followed by 25 percent targeting originators/processors, and a smaller number intending to hire Latino clerical/entry-level employees (see Table 57).

Table 55 Number of Latino Employees		
Number of Workers	Number	Percent
Five or Less	5	41.7
Six to Ten	3	25.0
Eleven or More	4	33.3
Total	12	100.0

Table 56 Whether They Have Plans to Hire More Latino Workers		
Response	Number	Percent
Yes	12	100
No	0	0
Total	12	100

Table 57 Positions Latino Employees Will Fill		
Position	Number	Percent
Clerical/Entry-Level	2	16.7
Real Estate Broker	7	58.3
Loan Originator/ Processor	3	23.0
Total	12	100.0

When asked to what extent the Community Reinvestment Act has assisted immigrants in getting mortgages, there were mixed opinions. Over 40 percent rated the assistance from “Very Little” to “Not at All”. Only 17 percent felt it provided assistance “To A Great Extent” and another 25 percent “To Some Extent”. It seems that to many in the industry, this legislation has been instrumental in helping immigrants and others acquire mortgages, but a significant number question the effectiveness.

Table 58 Opinion About Extent to Which Community Reinvestment Act Has Assisted Immigrants in Obtaining Mortgages		
Response	Number	Percent
To a Great Extent	2	16.7
To Some Extent	3	25.0
Very Little Extent	4	33.3
Not at All	1	8.3
Don't Know	2	16.7
Total	12	100.0

Finally, respondents were asked if they were willing to participate in training to further understand the Latino community. The vast majority said they would (see Table 59). In all, what the second survey indicates is that housing market businesses are taking immigrant homebuyers very seriously and making the necessary adjustments and investments to cater to this population.

Table 59 Willingness to Participate in Training to Better Understand The Latino Community		
Response	Number	Percent
Yes	9	75
No	3	25
Total	12	100

Conclusion

There are several key findings concerning the Latino immigrant population in Lawrence. Foremost among them is the constructive impact of Latino homebuyers on the city's revitalization which has been over looked. The research team believes that immigrant Latino homebuyers represent the "economic engine" that has driven and will continue to drive Lawrence's renaissance. For example, Latino immigrant home purchases increased by approximately 165 percent between 1990 and 2000. Further, Latino homebuyers are keeping much of their money in the city. They are purchasing goods and services from local vendors and professionals. They are significantly helping to maintain various sub-markets including appliance centers and construction contractors.

Second, Latino homebuyers are coming from within the city. This burgeoning, immigrant middle-class brings all the cultural, economic and social assets and benefits that they traditionally afford a community. The issue for Lawrence is how to further harness these benefits.

Third, the survey of Latino homebuyers shows that:

- These homebuyers are between the ages of 25 and 40 with a disproportionate number of them being female.
- Seventy percent of those surveyed had been in the United States for more than 16 years.
- Two-thirds of these immigrant homebuyers were already American citizens.
- Immigrant homebuyers are somewhat equally distributed among the various neighborhoods of the city with most listing "Affordability" as the major reason for purchasing in a particular area.
- Forty-three percent paid between \$151,000 and \$300,000 for their home.

- Forty-seven percent made down payments of between \$5,001 and \$10,001; 40 percent spent between \$3,001 and \$6,001 in closing costs.
- In the majority of cases (57 percent), savings was the source for financing the purchase of homes.
- Fifty-percent paid between \$1,000 and \$10,000 for home repairs and appliances before moving in; 30 percent hired the services of a professional for home repairs.

Fourth, these findings de-bunk the myths that Latino immigrants have little interest in staying in the United States or in becoming American citizens. That so many are investing their hard-earned money in Lawrence demonstrates the level of their commitment to the city, Massachusetts and the country as a whole. Further, the money spent on the actual purchase of a home, repairing it and installing new appliances attests to the higher level of monetary investment that stays in the local economy.

Inquiries on the purchasing experiences of Latino immigrants revealed that:

- Fifty-seven percent used a real estate agent to purchase their home.
- Seventy-seven percent noted that they had a "Good" or "Very Good" overall experience in the purchase of their home.
- In the majority of cases, Latino homebuyers rated their treatment by lending institutions and the seller as "Good" and "Very Good".
- The majority (63 percent) said they had not experienced confusion when it came to buying their home.

These findings indicate that, despite what can often be a frightening and stressful endeavor, the experiences of these homebuyers were positive.

The second part of this research initiative was interviews with key informants from the housing industry. Indications are that many activities and investments have been made to provide services to the increasing number of immigrant clients. The major findings are:

- First-time homebuyers represented 25 percent or more of their clientele in over a third of the cases.
- Immigrant clientele amounted to 70 percent or more in 40 percent of the cases.
- On average, immigrant homebuyers pay \$250,000 or more for their homes.
- A lack of credit hampers many immigrant first-time homebuyers, and a significant number were confused by the application and closing processes.
- Forty-two percent noted that criticism of the secondary or “sub-prime” mortgage industry as “predatory” was justified.

- Most respondents felt that first-time homebuyers were familiar with the various services and/or programs of assistance at their disposal, and slightly over half felt these customers were taking advantage of such assistance.
- Fifty-eight percent had made staffing changes to accommodate their new immigrant consumers with the same percent indicating they had between five and eleven employees who culturally and linguistically represented their immigrant clientele.
- All noted they planned to hire employees of similar cultural and linguistic backgrounds as that of their immigrant clientele; 58 percent would be real estate agents.
- Two-thirds indicated that they provide information to immigrant consumers in their native languages.

The data in this report clearly show the significant, positive impact that Latino immigrant homeowners are having on the City of Lawrence. Besides the obvious impact on the housing field by their purchases, these individuals and families are positively affecting the cultural, economic and social fabric of the community. To ignore this new middle-class and their positive contributions is to ignore their role in revitalizing the city.



Lowell, Massachusetts



Mixed residential and commercial area



Typical homes



Typical single family home



Newly renovated multi - family homes

Immigrant Homebuyers in Lowell, Massachusetts: Contributing to the Revitalization of the City

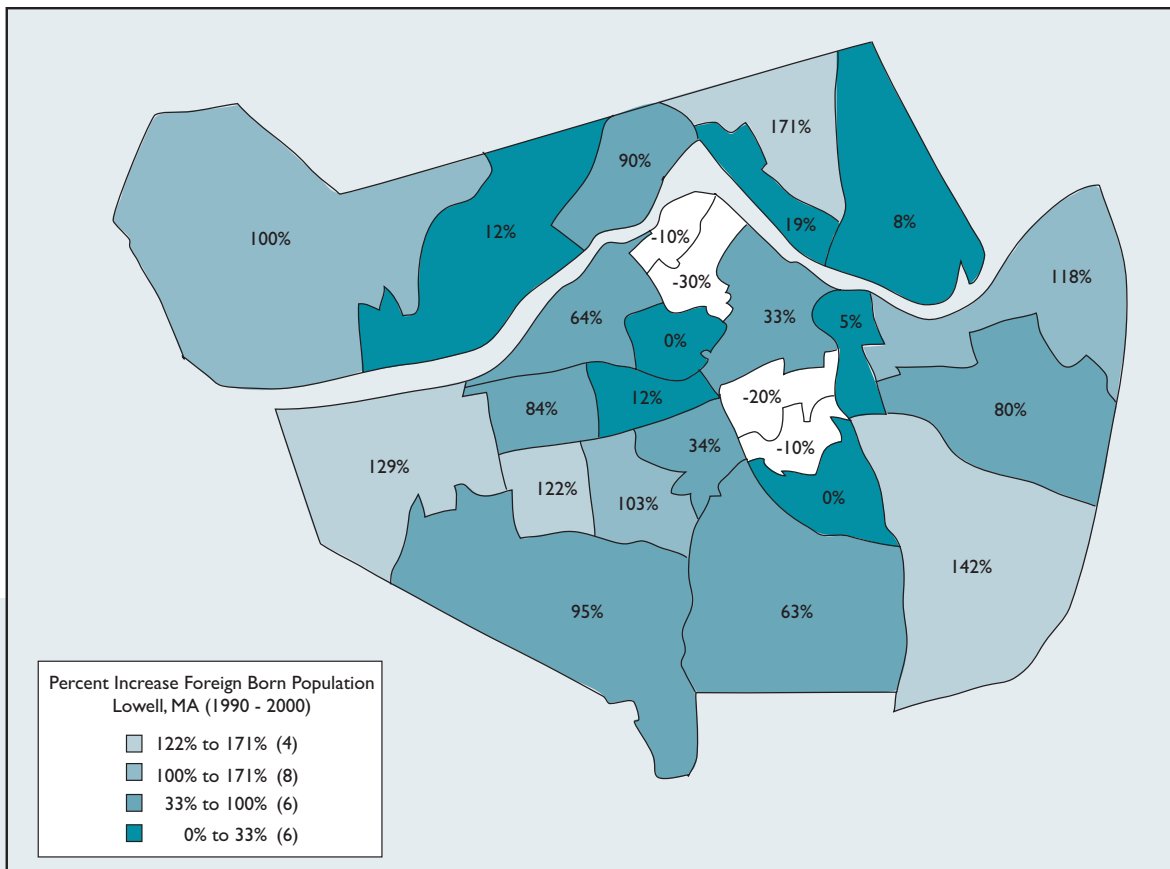
Demographic Profile

Census Data Show a Changing Immigrant Community in Lowell

Map I provides a visual presentation of the significant increases in Lowell's immigrant population between 1990 and 2000 in most of the city's census tracts. Map II shows the current percent of foreign-born in those

same census tracts and Table 1 provides further data showing large racial and ethnic changes in the city between 1990 and 2000.

Map I



Map II: Foreign Born Proportion of Total Population in Lowell, Massachusetts (2000)

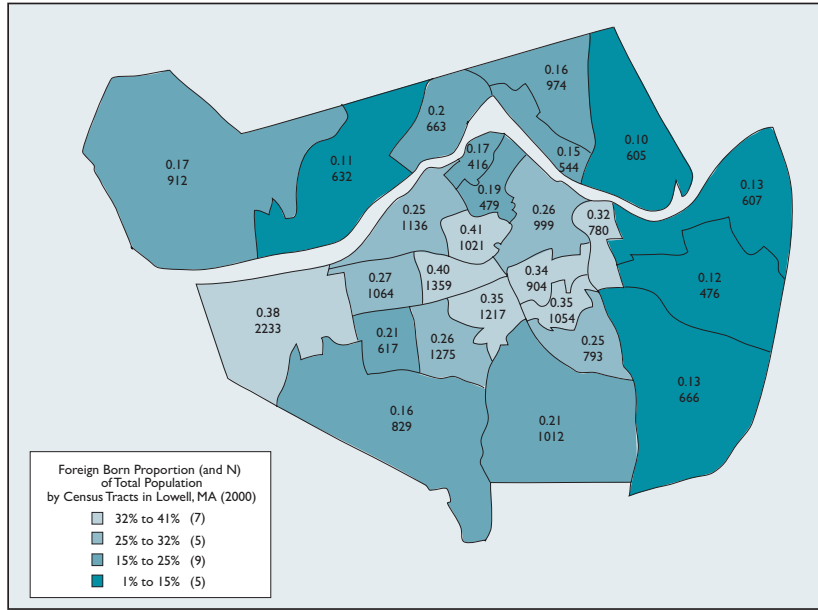


Table I
Population of Lowell, Massachusetts by Race and Ethnicity by Census Tract (1990 & 2000)

Census Tract	Tot Pop 1990	Tot Pop 2000	White 1990	White 2000	Black 1990	Black 2000	Asians 1990	Asians 2000	Latino 1990	Latino 2000
25017310100	3340	3881	2172	2500	179	427	559	380	726	1257
25017310200	6137	6070	5713	5209	38	269	197	258	236	610
25017310300	5757	6157	5292	4774	44	329	218	435	169	966
25017310400	3540	3581	2743	2450	105	210	381	470	522	860
25017310500	3396	3353	3150	2726	20	191	199	335	85	241
25017310601	4679	5392	4315	4464	79	256	240	622	120	313
25017310602	5771	5610	5322	4837	98	196	297	408	147	220
25017310700	4207	4516	3439	2965	112	354	492	903	426	710
25017310800	2679	2516	1998	1672	44	119	438	409	231	524
25017311000	2927	2576	1654	1286	86	233	459	405	1152	1280
25017311100	2991	2464	1186	837	26	216	1228	1142	725	689
25017311200	3195	3374	1647	1259	150	176	1166	1709	464	558
25017311300	3519	3954	2947	2265	40	270	417	1231	190	334
25017311400	5394	5857	4117	3594	280	262	755	1765	271	570
25017311500	2684	2908	2498	2027	12	47	174	816	6	66
25017311600	4911	5099	4449	4012	22	169	253	748	280	382
25017311700	4375	4923	3515	2823	118	248	525	1623	245	416
25017311800	3324	3516	2168	1459	111	254	833	1527	352	573
25017311900	3129	2666	2251	1786	143	192	457	264	667	657
25017312000	3148	2977	2398	1977	112	88	445	521	606	621
25017312100	3221	3112	2408	2059	76	141	647	735	334	431
25017312200	4776	4741	3715	3273	177	228	418	827	749	768
25017312300	5003	5004	4755	4499	61	168	53	292	252	228
25017312400	2598	2424	1879	1489	83	81	484	323	730	825
25017312501	4527	4497	4301	3893	40	89	110	256	207	329
25017312502	4292	3999	4078	3706	37	10	105	274	197	102
Total	103520	105167	84110	73841	2293	5223	11550	18678	10089	14530

What these maps and data do not show is that the city's renaissance and regeneration have occurred as a direct result of efforts by residents committed to staying in the city. In part, the revitalization of Lowell has been accelerated by the new Latino and Southeast Asian home owners. Lowell's economic revitalization is largely dependent on immigrant Latino and Southeast Asian individuals and families. These individuals and families are in essence "urban stayers" and not "gentrifiers" (Palen, 2005). This fact is clear from Table 2, which indicates that between 1990 and 2000 the number of owner-occupied housing units among Latino and Southeast Asian immigrants grew significantly. Between 1990 and 2000, Latino homeowners grew by 82 percent and the number of Southeast Asian homeowner jumped by a 164 percent. These increases in home ownership among Latino and Southeast Asian immigrants indicate an emerging shift in the city's class structure from a predominance of poor residents to a burgeoning working/middle-class.

Origin	1990	2000	Number & Percent Change
Asians	434	1,145	711 (163.8%)
Hispanics	381	694	313 (82.2%)
Total/All Races	15,508	16,330	

Overall the Southeast Asian population in Lowell increased from 11,550 in 1990 to 18,678 in 2000. Concurrent with this population increase was a significant boost in educational attainment. There was an 87 percent increase in those obtaining a high school diploma including a GED. Table 3 also indicates large increases in Southeast Asians obtaining college and advanced degrees: an 85 percent increase in Associates degrees; 177 percent increase in Bachelor degrees and a 77 percent increase in Graduate and Professional degrees. The fact that the increases were so significant

at each level is important because it proves that the Southeast Asian population is much more educated than some stereotypes and myths would lead one to believe.

Education Level	1990	2000	Number & Percent Change
High School Diploma (Including GED)	848	1,583	735 (86.7%)
Some College (No College)	561	729	168 (29.9%)
Associate's Degree	192	356	164 (85.4%)
Bachelor's Degree	420	1,165	745 (177.4%)
Graduate/ Professional Degree	534	943	409 (76.6%)

Higher educational levels are usually associated with higher incomes, and the data in Table 4 support this. Latino and Southeast Asian household incomes increased significantly at the higher levels while lower level incomes either remained the same or decreased. For example, the earnings among Southeast Asians more than doubled for earnings between \$35,000 to \$74,999. In addition, Latino and Southeast Asian households with income levels considered upper middle-class (\$75,000 to \$99,999 and \$100,000 or more), increased dramatically by 1999. For many of these households the increase in income can be attributed to multiple jobs held by one individual and/or more than one adult wage earner. Along with increases in income there is an overall increase in per capita income of 38 percent (see Table 5).

Table 4 Household Income Among Asians and Latinos Lowell, Massachusetts (1989 and 1999)				
Income Range	Asians		Hispanics	
	1989	1999	1989	1999
\$10,000 to \$24,999	688	682	2,279	1,200
\$25,000 to \$34,999	380	441	1,025	666
\$35,000 to \$74,999	684	1,787	1,341	1,220
\$75,000 to \$99,999	130	526	58	318
\$100,000 or more	54	361	38	187

Table 5 Per Capita Income Lowell, Massachusetts (1989 and 1999)		
1989	1999	Number & Percent Change
12,701	17,557	4,856 (38.2%)

Data on household and per capita income are important in understanding the true earning power of homeowners among Latino and Southeast Asian immigrants. It exposes the myth that all within this segment of the community are poor. It is from the ranks of these higher income brackets that homebuyers come. They can afford down payments, closing costs, mortgages, home repairs and major appliances. In essence, they spread their wealth throughout the local economy and housing market.

Many of the new immigrant homeowners are also local entrepreneurs maintaining small businesses that cater to the cultural and ethnic necessities of their community as verified by Santiago (2004). In other words, immigrant entrepreneurs and homeowners are often the same person. This means that there are fewer professional and management residents in the mix of homebuyers. Table 6 verifies that there are fewer people in these occupations in the city overall.

Table 6 Number of People in Professional And Managerial Occupations Lowell, Massachusetts (1990 and 2000)		
1990	2000	Number & Percent Change
24,644	20,986	3,658 (-14.8%)

These census data above have thus far indicated an increasing middle-class within the city's major immigrant groups (Latino and Southeast Asian). This new class, predominantly entrepreneurs, maintains many of the same characteristics found among the new middle class residents who have flocked to urban neighborhoods in many cities. Unlike traditional noblesse classes moving into urban centers, the Latino and Southeast Asian home owners of Lowell represent unique groups, predominantly composed of business owners, with some professionals and managers in the mix, choosing to stay in the city.

With the overall profile of the Latino and Southeast Asian immigrant population changing, we see a metamorphosis of this segment of the community from a predominantly poor enclave to one with elements of middle-class status.

The Latino and Southeast Asian Homebuyers and Their Purchasing Experience

Who these Latinos and Southeast Asians are as well as their experiences in purchasing homes has not been explored extensively. To capture a picture of these homebuyers and their experiences, 32 in-depth interviews were conducted in homes, offices, local coffee shops and community-based agencies. The interview schedule included 42 questions in the categories of demographics, property ownership information and purchasing experience (see appendix A). The responses are displayed here in table form for rapid access to the replies for each question. Fifty-three percent of respondents were Latino and 47 percent were Southeast Asian (See Table 7). It should be noted that, unlike other cities in the region, Lowell's immigrant population is quite diverse. These two groups were selected because they represent the largest influx of recent immigrant*.

Race/Ethnicity	Number	Percent
Latino	17	53.1
S.E. Asian	15	46.9
Total	32	100.0

Table 8 shows the ethnic backgrounds of those interviewed. Latinos were from Puerto Rico* and the Dominican Republic; Southeast Asians were from Cambodia and Vietnam. Just over half of the homebuyers in the sample were female (see Table 9).

Country	Number	Percent
Puerto Rico*	7	21.9
Dominican Republic	4	12.5
Vietnam	1	3.1
Cambodia	14	43.8
Other	6	18.8
Total	32	100.0

Race/Ethnicity	Number	Percent
Male	15	46.9
Female	17	53.3
Total	32	100.0

Most had moderate incomes: 31 percent in the \$15,000 to \$35,000 range; two-thirds had incomes ranging from \$35,001 to \$50,000 and \$50,000 or more. (see Table 10).

Level	Number	Percent
\$15,000 or Less	1	3.1
\$15,001 - \$35,000	10	31.3
\$35,001 - \$50,000	14	43.8
\$50,001 or More	7	21.9
Total	32	100.0

The majority had already attained U.S. citizenship. Those who said they were not yet citizens had plans to become citizens. This could be an added reason for investing in a home (see Table 11).

* Although Puerto Ricans are not immigrants, but citizens of the United States, the research team decided to include a small number from this group in the interviews.

Citizenship	Number	Percent
Yes	18	56.3
No	14	43.8
Total	32	100.0

Just over half indicated they sent money back to their former country. For many there are still strong ties with family and loved ones in their country of origin. However, a surprisingly high percentage indicated that they do not send money back home (see Table 12).

Response	Number	Percent
Yes	16	50
No	15	46.9
No Response	1	3.1
Total	32	100.0

Table 13 indicates the type of property respondents owned. The majority had purchased single-family homes, but 44 percent purchased two family homes.

Type	Number	Percent
Single Family	16	50
Two Family	14	43.8
Triple Decker	1	3.1
Other	1	3.1
Total	32	100.0

Table 14 shows that for each type of property (single, two family, and triple decker) the number of individuals residing in them did not indicate over crowding. While 10 said they had 6-10 individuals in their single family home, most of these were children.

Unlike most Americans, a large family among these immigrants is an indication that one is doing well. Further, while the nuclear family is the predominant structure for most Americans, for these immigrants the extended family is very important too.

Number of People	Single Family	Two Family	Triple Decker	Other	Total & Column %
3 to 5	10 (50)	7 (58.3)	1 (100)		18 (54.5)
6 to 10	10 (50)	5 (41.7)			15 (45.5)
11 to 13					
14 to 15					
More than 15	20	12			
Total & Row Percent	(60.6)	(36.4)	1 (100)		33 (100)

When asked the specific neighborhood in which their home was located, the interviews indicated that over one third are in the Acre district, with another 15 and 13 percent in Pawtucketville and South Lowell neighborhoods respectively. Latino and Southeast Asian homebuyers have concentrated within specific neighborhoods giving these Lowell communities a unique cultural “flavor” found in no other locations (see Table 15). Most cited “Affordability and Family” as the reason for buying in a particular neighborhood although “Affordability” alone was the primary factor for a significant number (see Table 16).

Lowell Neighborhood	Number	Percent
Acre District	11	34.4
Highlands District	1	3.1
Pawtucketville	5	15.6
Belvedere District	1	3.1
Centerville District	1	3.1
South Lowell	4	12.5
Other	9	28.2
Total	32	100.0

Table 16 Reasons for Buying in Particular Neighborhood		
Reason	Number	Percent
Near to Family	1	3.1
Affordability	9	28.1
Close to Amenities	4	12.5
Family & Affordability	13	40.7
Affordability & Amenities	4	12.5
Other	1	3.1
Total	32	100.0

In most cases Latinos and Southeast Asians are recent homebuyers with 69 percent indicating that they owned their property for five years or less (see Table 17). When coupled with the fact that the majority are also American citizens, purchasing their homes in Lowell suggests that many are committed to the city.

The vast majority paid between \$151,000 and \$300,000; nine percent paid \$50,000 or less and three percent paid \$150,000 or less. 12.5 percent paid \$300,000 or more (see Table 18). These prices are not consistent with the common impression that the cost of purchasing a home in Lowell is affordable compared to some surrounding communities. To afford mortgages for homes at these prices requires a middle-class income.

Table 17 Length of Time Property Owned		
Number of Years	Number	Percent
1 - 5 Years	22	68.8
6 - 10 Years	4	12.5
11 or More	5	15.6
No Response	1	3.1
Total	32	100.0

Table 18 Type of Property		
Cost	Number	Percent
\$50,000 or Less	3	9.4
\$51,000 - \$150,000	1	3.1
\$151,000 - \$300,000	24	75
\$300,000 or More	4	12.5
Total	32	100.0

Down payments were significant. Forty-one percent put down \$5000 to \$10,000 and another 22 percent put down \$10,000 or more (Table 19). Adding the amount of closing costs (Table 22), in which over half paid from \$3,001-\$6,001 or more, it becomes clear that Latino and Southeast Asian homebuyers had to amass considerable amounts of money.

Table 19 Amount of Down Payment		
Amount	Number	Percent
No Down Payment	5	15.6
\$2,000 - \$5,000	5	15.6
\$5,001 - \$10,000	13	40.7
\$10,001 or More	7	21.9
No Response/ Did Not Know	2	6.2
Total	32	100.0

Table 20 Amount of Closing Costs		
Amount	Number	Percent
Nothing	7	21.9
\$1,000 - \$3,000	6	18.7
\$3,001 - \$6,000	13	40.7
\$6,001 or More	4	12.5
No Response/ Did Not Know	2	6.3
Total	32	100.0

Social programs were a major resource by which Latino and Southeast Asian immigrant homebuyers financed their down payment and closing costs (See Table 21). However, an additional 44 percent financed through savings alone or savings and other sources.

Method	Number	Percent
Gift (Family/Friends)	0	0
Social Program	11	34.4
Government Program	5	15.6
Savings	7	21.9
Loan	0	0
Savings and Other	7	21.8
Other	0	0
No Response	2	6.3
Total	32	100.0

The Latino and Southeast Asian homebuyers were asked about the condition of the property when purchased. It was an equal split of 28 percent each between homes that needed many repairs and homes ready for occupancy. An additional 38 percent had to fix some basic things (see Table 22). This means that two-thirds of the homebuyers had to expend additional funds to get their newly purchased home in the acceptable condition and these funds were distributed throughout the local and regional economies.

Condition	Number	Percent
Needs Lots of Repairs	9	28.1
Had to Fix Basic Things	12	37.5
It Was Ready to be Moved Into	9	28.1
Other	1	3.1
No Response	1	3.1
Total	32	100.0

The amount of dollars flowing into these economies for repairs are significant. Over 30 percent spent \$1000 to \$5000 but another 12 percent spent up to \$10,000. Another 19 percent spent \$10,000 or more (see Table 23).

Amount	Number	Percent
Zero Expenses	12	37.5
\$1,000 - \$5,000	10	31.3
\$5,001 - \$10,000	4	12.5
\$10,001 or More	6	18.7
Total	32	100.0

Establishment	Number	Percent
Home Depot	23	71.9
Home Depot & Lowes	1	3.1
Home Depot & Appliance Store	1	3.1
Home Depot & Department Store	1	3.1
Other	6	18.8
Total	32	100.0

When asked where they spent their repair and appliance dollars, the buyers mentioned Home Depot most often. Home Depot was mentioned in every category with 72 percent responding that they had made their purchases in this business exclusively (see Table 24). While one might argue that dollars for supplies left the city, the fact that area Home Depots employ many Lowell residents reverses the outflow of these dollars to a certain degree. Appendix E shows that in 2002, consumer spending among Lowell residents totaled over 1.7 billion dollars. In the two census tracts with the highest proportion of foreign-born, the amount spent by consumers is also considerable. A significant number of these dollars went for household services, furnishings and appliances.

The Latino and Southeast Asian homebuyers were asked who did most of their repairs. While over one-third did their own repairs, another 25 percent hired professionals. The fact that a professional is often hired is important because it indicates that the funds for labor and supplies remain in the local community's

economy. Many of these repair dollars came from savings. (see Table 25 and 26).

Table 25 Individual(s) Who Made Repairs		
Individual(s)	Number	Percent
Property Owner	11	34.4
Professional	8	25
Friends	1	3.1
Family	3	9.4
Owner & Friends	1	3.1
Owner & Family	1	3.1
Owner, Professional, & Friends	1	3.1
No Response	6	18.8
Total	32	100.0

Table 26 Source of Money for Repairs		
Method	Number	Percent
Savings	11	34.4
Gift/Loan from Family/Friends	5	15.6
Borrowed When Purchased		
Home	2	6.3
Other	3	9.3
Not Applicable	11	34.4
Total	30	100.0

The Purchasing Experience

Purchasing a home in Massachusetts is a very complex and often confusing endeavor. For many individuals and their families, this experience can be very burdensome and stressful. For this reason, a major area of inquiry was devoted to piecing together an overview of the home purchasing experience of immigrants. We first asked respondents if they had used a real estate agent to locate and purchase their home and the overwhelming majority did use an agent (Table 27).

Table 27 Use of Real Estate Broker		
Response	Number	Percent
Yes	25	78.1
No	7	21.9
Total	32	100.0

The majority of homebuyers had knowledge about purchasing property with 15 percent of that majority having “a lot of knowledge”. Still, another 44 percent responded “that they had little or no knowledge”. This indicates that a significant number of individuals in Lowell might still be in need of information concerning home purchasing. Nevertheless, most homebuyers were pleased with their overall experience in purchasing their homes. (Tables 28 and 29).

Table 28 Level of Knowledge Prior to Purchasing Property		
Level	Number	Percent
A Lot	5	15.6
Some	13	40.6
Not Much	6	18.8
Nothing At All	8	25
Total	32	100.0

Table 29 Overall Experience in Property Purchasing		
Experience	Number	Percent
Very Good	7	21.9
Good	15	46.9
Fair	7	21.9
Bad	3	9.3
Total	32	100.0

Respondents were also pleased with treatment by the lending institution with over 80 percent reporting that the treatment as good or very good (Table 30).

Table 30 Assessment of Treatment by Lending Institution		
Treatment	Number	Percent
Very Good	7	21.9
Good	19	59.4
Fair	4	12.5
Bad	1	3.1
No Response	1	3.1
Total	32	100.0

Respondents were asked if they experienced any confusion during the purchasing process as well as the source of their confusion. One half had experienced confusion with most noting the closing and paperwork as the cause.

Table 31 Presence and Source of Confusion During Purchasing Property		
Response	Number	Percent
Yes	16	50
No	14	43.8
No Response	2	6.3
Total	32	100.0
Source of Confusion	Number	Percent
The Closing	6	18.8
The Paperwork	10	31.2
Nothing At All	14	43.7
No Response	2	6.3
Total	30	100.0

Overall, the data seem to indicate that immigrants who have purchased a home in Lowell during the past five years have had a positive experience. Moreover, many have provided assistance to others about homebuying (see Table 32). This shows that a diffusion process has taken place where one individual successful in purchasing a home helped another.

Table 32 Provision of Assistance to Others on Property Ownership		
Assistance Provided	Number	Percent
Yes	21	65.6
No	10	31.3
No Response	1	3.1
Total	32	100.0

Findings from Key Informants

Business Profile of Key Informants

The Immigrant Learning Center, Inc., the sponsor of this project, and members of the research team felt it was important to conduct a second set of interviews within the housing market itself in order to obtain a broader understanding of experiences among immigrant homebuyers. In this second phase, 12 representatives of the various components of the home purchasing and selling industry were interviewed (see Appendix A for interview questions). Among those interviewed were mortgage brokers, real estate agents, lending institution, and community based non-profit organizations with specific services and programs designed to help first time homebuyers. The primary responders were real estate agents and another 25 percent were real estate businesses that also provided services under the rubric of assistance with purchase and sales. The remainder was community-based programs for first-time homebuyers (See Table 33).

Table 33 Business Type		
Type	Number	Percent
Lending Institution	2	16.7
Real Estate Agent	5	41.7
Real Estate Assistance Purchase & Sale	3	24.9
Community Organization	2	16.7
Total	12	100.0

The respondents were asked if they maintained any programs or services for first time homebuyers and what those services were. One third do referrals to first-time homebuying programs while the remainder was distributed across a number of options including education/training, training and financing and referrals and financing (see Table 34).

Program/Service	Amount	Percent
Education/Training	1	8.3
Referrals to Programs	4	33.3
Financing	2	16.7
Training & Financing	3	25
Referrals & Financing	2	16.7
Nothing At All	0	0
Total	12	100.0

Respondents were asked to estimate the percentage of Asians/Latinos in the consumer base. Most estimated 25 percent or less. (see Table 35).

Approximate %	Number	Percent
25% or Less	9	75.1
26% to 50%	1	8.3
51% or More	1	8.3
No Response	1	8.3
Total	12	100.0

The majority of respondents estimated that the average amount borrowed by Asians/Latinos was \$250,000 or less although one-third estimated the amount at \$251,000 to \$300,000. These estimates are consistent with the amount paid as reported by the immigrant homebuyers themselves in Table 18. The general consensus was that immigrant homebuyers in Lowell are paying top dollar for their homes.

Perceived Difficulties for Immigrant Consumers

A major area of inquiry concerned perceived difficulties confronting Latino and Southeast Asian immigrant first time homebuyers. The vast majority of immigrants felt the most significant difficulty was a lack of credit history in the United States. Other factors such as misunderstanding of application and closing processes were cited by a few (See Table 36).

Challenge	Number	Percent
Lack of Credit History	9	75.1
Do Not Understand Application Process	1	8.3
Do Not Understand Closing Process	1	8.3
Other	1	8.3
Total	12	100.0

When combined, these difficulties can prevent many immigrants from purchasing their own homes even if they have the money for down payments and closing costs as well as sufficient income to maintain a mortgage. Nevertheless, the greatest challenge for immigrants is an acceptable credit history.

Traditional lending institutions refuse to extend mortgages to immigrant families and individuals who lack an acceptable credit history. This has led to a burgeoning secondary mortgage industry often referred to as the “sub-prime” industry. Much criticism has been levied against this industry because many members charge higher than normal interest rates, at times engaging in what many consider predatory lending practices. In addition, some sub-prime lenders fail to adequately inform the consumer of the type of loan they are getting as well as consequences if they default on the mortgage (Kirchloff, S.,2004). In Lowell, Massachusetts Community and Banking Council 2003 data indicate that Latinos represented about 64% of the loans for home purchases and

refinancing provided by the sub-prime industry. For this reason, the key informants were asked if they felt the criticism of the sub-prime industry was justified. Two-thirds responded that they felt the criticism was justified (see Table 37).

Response	Number	Percent
Yes	8	66.7
No	4	33.3
Total	12	100.0

The interviews then turned to questions about why immigrant homebuyers purchased in specific neighborhoods. Most respondents cited affordability although family and friends and cultural amenities were also cited as reasons (see Table 38). In a city like Lowell, where the immigrant population concentrates in specific neighborhoods, the cultural amenities found within these sectors of the city are important. This makes these neighborhoods the Mecca for Latinos and Southeast Asians from all over New England. Within these enclaves there can still be found affordable homes for households that maintain two or more incomes.

Reason	Number	Percent
Cultural Amenities	2	16.7
Affordability	8	66.6
Close to Schools, Hospitals, etc.	0	00
Family/Friends	2	16.7
Total	12	100.0

All respondents did feel that Asian/Latino first time homebuyers in Lowell were familiar with the various services and/or programs available to them and that they did take advantage of those programs (see Tables 39 and 40).

Response	Number	Percent
Yes	12	100
No	0	0
Total	12	100.0

Response	Number	Percent
Yes	12	100
No	0	0
Total	12	100.0

Business Changes to Address to Immigrant Needs

A major area of inquiry focused on whether respondents had made or were planning to make changes in their businesses to accommodate the new immigrant consumer population. The research team began by asking how Latino and/or Southeast Asian consumers came to their businesses. The attempt was to gauge how immigrant consumers found out about these businesses, and Table 41 indicates that respondents felt they were attracted primarily by special out-reach activities by the business. Another one-third felt they came in on their own and the remainder said it was a combination of both outreach and their own volition (see Table 41).

Table 41 Manner in Which Asians/Latinos Came to Their Business		
Manner	Number	Percent
On Their Own	4	33.3
We Reached Out	6	50
A Little of Both	2	16.7
Total	12	100.0

Because most respondents reported that special outreach was an important avenue for attracting immigrant consumers, they were asked to specify what activities and/or changes had been undertaken. One-half said they made staff training available to their workers; some provided material in the appropriate language for consumers; and some did a combination of the two. One half of respondents also had a method for assessing the experience of Asian-Latino customers. (Tables 42 and 43)

Table 42 Activities Provided and Changes Made to Work With Asian /Latino Community		
Activity/Change	Number	Percent
Staff Training	6	50
Written Material in Appropriate Language	2	16.7
Combination of the Two	2	16.7
Hired Appropriate Staff	2	16.7
Total	12	100.0

Table 43 Whether They Have a Method or Process for Knowing Experiences of Asian/Latino Homebuyers		
Response	Number	Percent
Yes	6	50
No	6	50
Total	12	100.0

The presence of Asian and Latino employees is also an important strategy. Although over 90 percent of the businesses employed five or less such employees, two-thirds were planning to hire more Asian/Latino employees with one-half targeted at broker and loan officer positions. Another one-half targeted clerical/entry level positions (see Tables 44, 45 and 46).

Table 44 Number of Asian/Latino Employees		
Number of Workers	Number	Percent
Five or Less	11	91.7
Six to Ten	0	0
Eleven or More	1	8.3
Total	12	100.0

Table 45 Whether They Have Plans to Hire More Asian/Latino Employees		
Response	Number	Percent
Yes	8	66.7
No	4	33.3
Total	12	100.0

Table 46 Positions to Which Asian/Latino Employees Will Fill		
Position	Number	Percent
Clerical/Entry Level	6	50
Real Estate Broker	4	33.3
Loan Originator/Processor	2	16.7
Total	12	100.0

When asked to what extent the Community Reinvestment Act has assisted immigrants in getting mortgages, there were mixed opinions. One-quarter cited “to some extent” but the remainder were scattered in their perceptions from no impact to impacting immigrants getting mortgages “to a great extent”. (see Table 47).

Response	Number	Percent
To a Great Extent	1	8.3
To Some Extent	3	25
Very Little Extent	1	8.3
Not at All	1	8.3
Don't Know	6	50
Total	12	100.0

Finally, respondents were asked if they were willing to participate in training to further understand the Asian/Latino community. Over two-thirds responded that they would participate in such training. In all, this second phase of interviews focusing on representatives from the housing market indicates that many are taking the needs and potential business of immigrant homebuyers very seriously. They are making necessary adjustments and investments to effectively engage with the immigrant population (see Table 48).

Response	Number	Percent
Yes	8	66.7
No	4	33.3
Total	12	100.0

Conclusion

There are several key findings concerning the Latino and Southeast Asian immigrant population in Lowell. The first finding is that immigrants are helping to fuel the housing market. This suggests that immigrant homebuyers must be considered a major component of the city's economic engine. Immigrant home purchases increased significantly between 1990 and 2000: by 82% among Latinos and 164% among Southeast Asians. As new homeowners, immigrants are contributing to the overall income of the city through property taxes. By purchasing goods and services from local vendors and professionals, they help maintain various sub-markets. We see the existence of the demographic and economic ingredients necessary for the continued revitalization of the city. The influx of Latino and Southeast Asian immigrants strongly contributes to Lowell's continued cultural enrichment, demographic growth and economic success. It is these immigrant groups that greatly impact home ownership in the city. Future plans for Lowell's development must address the concerns and acknowledge the contributions of immigrants.

Secondly, immigrant homebuyers in Lowell, as is the case in Lawrence, are "urban stayers"; that is, they already have roots in their communities. In addition to these findings, the survey results indicate that:

- Homebuyers are between the ages of 25 and 40 with a higher percentage of females.
- 91 percent of those surveyed have been in the United States from 7 to 30 years.
- More than 50 percent of these immigrant homebuyers are already American citizens.

- Immigrant homebuyers are distributed among specific neighborhoods of the city with most listing "Family and Affordability" as the major reason for purchasing in a particular area.
- 75 percent paid \$151,000 and \$300,000 for their home.
- 41 percent put down payments of \$5,001 - \$10,001; and another 41 percent typically spent from \$3,001 - \$6,001 in closing costs.
- Community-based social programs were a major source of financing for the purchase of their home.
- Upon moving into their new home, 44 percent paid between \$1,000 - \$10,000 for home repairs and appliances; and 30 percent hired the services of a professional for home repairs.

These findings tend to debunk the notion that immigrants are taking more than they are giving to their communities. Many do intend to become citizens. The fact that so many immigrants are investing in Lowell demonstrates the level of commitment they have to help rebuild the city.

The purchasing experiences among the interviewed Latino and Southeast Asian immigrants reveal that:

- 78 percent used a real estate agent to purchase their home.
- 69 percent noted that they had a "Good" or "Very Good" overall experience in purchasing their home.
- In the majority of cases, homebuyers rated their treatment by lending institutions and the seller as "Good" and "Very Good."

- 50 percent said they experienced no confusion when it came to buying their home.

These findings indicate that the experiences of these homebuyers were positive overall.

The second part of this research initiative was a set of interviews with key informants from the housing industry. The results show that:

- Immigrant homebuyers represent a major portion of their clientele.
- On average, immigrant homebuyers pay \$250,000 or more for their homes.
- A lack of credit history hampers many immigrant first-time homebuyers. To a lesser degree, confusion about the application and closing processes is an obstacle.

- Many are concerned about the secondary or “sub-prime” mortgage industry and “predatory” behavior.

- About half of the respondents had made staffing changes to accommodate their new immigrant consumers with most indicating they employed workers who were culturally and linguistically representative of immigrant clientele.

The data in this report illustrate the positive impact that the Latino and Southeast Asian immigrant homebuyers are having on the City of Lowell. But this is not simply as new homebuyers. These individuals and families are culturally and economically enriching the social fabric of the city. These facts are too important to ignore in any revitalization plans for Lowell’s future.

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Appendix A: Interview Schedule

Immigrant Homebuyers

Case Number: _____

Community: ____ 1. Lawrence

I. Demographics

1. Race/Ethnicity

- ____ 1. White ____ 2. Latino
____ 3. African American ____ 4. Asian

2. Age _____

3. Gender/Sex ____ 1. Male ____ 2. Female

4. Educational Level:

- ____ 1. 0-8th grade ____ 5. Some college
____ 2. 9th-12th grade (no diploma) ____ 6. Associates Degree
____ 3. High school grad. ____ 7. Bachelors Degree
____ 4. GED ____ 8. Beyond a Bachelors

5. Approximate annual income: (Show income card)

- ____ 1. \$15,000 or less ____ 2. \$15,001-\$35,000
____ 3. \$35,001-\$50,000 ____ 4. \$50,001-\$75,000
____ 5. More than \$75,000

6. How well does owner know English? (let respondents assess themselves)

- ____ 1. Excellent ____ 2. Good
____ 3. Fair ____ 4. Poor

7. Country of origin: _____

8. How long have you been in this country? _____

9. Are you an American citizen? ____ 1. Yes ____ 2. No

10. Do you plan to eventually go back and live in your country? ____ 1. Yes ____ 2. No

11. Do you send money back home? ___1. Yes ___2. No
If yes, how much, and how often? (Specify) _____

II. Property Ownership Information (Primary Residence)

12. In what neighborhood of the city is your primary residential property located?

- ___1. Arlington District ___4. Prospect Hill
___2. Tower Hill ___5. Other(Specify: _____)
___3. South Lawrence

13. How many individuals live in this property? _____

14. Type of property:

- ___1. Single family ___2. Commercial/Retail
___3. Two family ___4. Triple decker
___5. Apartment building ___6. Other (Specify: _____)

15. Why did you purchase in this neighborhood?

- ___1. Near to family
___2. It's where I could afford
___3. Close to schools, stores, etc.
___4. Many Latinos/Southeast Asians
___5. Other (Specify: _____)

How long have you owned this property? _____

16. How much did this property cost? _____

17. How much of a down payment did you put (dollar amount and percent)? _____

18. How much did you pay for closing costs?(insert amount) _____

19. How did you finance your down payment and closing costs?

- ___1. A gift from family/friends
___2. Special home ownership program
___3. Government home ownership program
___4. Savings
___5. Went in with others/pooled
___6. Other (Specify: _____)

20. How would you characterize the condition of the property when you first purchased it?
- 1. Lots of repairs needed (A “fixer upper”)
 - 2. I only had to fix basic repairs (painting, buy refrigerator, stove, etc.)
 - 3. It was ready for me/us to move in
 - 4. Other (Specify:_____)
21. If you spent money to make repairs in order to move in, how much was that? _____.
22. Where did you get the money for the repairs? (can select more than one)
- 1. From savings
 - 2. Gift/Loan from family/friends
 - 3. From co-owners (Specify:_____)
 - 4. Borrowed more when I purchased the home
 - 5. Other (Specify:_____)
23. Prior to this property, have you ever owned any other?
- 1. Yes 2. No
- If yes, what and where? _____
24. Did you use a real estate broker to purchase your property?
- 1. Yes 2. No
- If yes, who? _____
- If no, why not? _____
25. Do you own any other property?
- 1. Yes 2. No
- If yes, what type of property is it? (can select more than one)
- 1. Single family 2. Two family
 - 3. Triple Decker 4. Multi family
 - 5. Commercial/retail 6. Other (Specify:_____)
- If yes, where is the property located? _____
26. How did you finance the second property?
- 1. Savings
 - 2. Special ownership program
 - 3. Went in on it with others
 - 4. Government program
 - 5. A gift from family/friends
 - 6. Other (Specify:_____)
27. What is your current monthly mortgage?_____.
- How much is for taxes and insurance?_____
- How much is for principal? _____.

28. When you've made repairs have you done it:
- 1. Myself 2. Someone else/Professional
 - 3. Friends 4. Family
 - 5. Others (Specify: _____)

29. When you have purchased material or appliances to fix your property, where have you purchased them?
(can select more than one)
- 1. Home Depot 2. Lowes Home Improvement
 - 3. Local Hardware 4. Appliance store
 - 5. Department store (Specify: _____)
 - 6. Other (Specify: _____)

III. Purchasing Experience

30. How much did you know about buying property in Massachusetts?
- 1. A lot 2. Some
 - 3. Not Much 4. Nothing at all

31. How would you categorize your overall experience in purchasing your property?
- 1. Very good 2. Good
 - 3. Fair 4. Bad
- Tell me why you felt this way about your experience:
-
-

32. How did the bank or mortgage company treat you?
- 1. Very well 2. Well
 - 3. Fair 4. Badly
- Tell me why you felt this way on how you were treated:
-
-

33. Did you find anything confusing during the purchase of the property?
- 1. Yes 2. No
- If yes, would you say it was:
- 1. The rules and procedures in place
 - 2. The Purchase and Sales Agreement
 - 3. Filling out the loan application
 - 4. The closing and all the paper work -
 - 5. Other (Specify: _____)

34. What is the name of your insurance company?

35. How did you learn of this company? _____

36. Now that you know what it takes to purchase and own property in Massachusetts, have you helped anyone else with information and/or advice?

___1. Yes ___2. No

If yes, who and why? _____

37. How would you say the seller of the property and the realtor treated you?

___1. Very well ___2. Well

___3. Fair ___4. Poorly

Tell me why this: _____

38. What, in your opinion, would have made the purchasing experience more positive?

39. Do you own a car? ___1. Yes ___2. No

If yes, for how long? _____

40. Do you have pets? ___1. Yes ___2. No

41. Do you own a computer? ___1. Yes ___2. No

If yes, do you access the Internet? ___1. Yes ___2. No

42. Finally, can you give us the names of two other property owners, and how we can get in touch with them?

Thank you for your time, and for sharing your experiences and opinions

Key Informants

Case No. ____

Community: ____1. Lawrence ____2. Lowell

1. How would you classify your business? (can select more than one)

- ___1. Mortgage broker
- ___2. Real Estate Agent
- ___3. Legal Representative
- ___4. Credit Reviewer
- ___5. Income Qualification Assessor
- ___6. Financial Evaluator
- ___7. Assistance with loan application
- ___8. Assistance with Purchase and Sales Agreement
- ___9. Property Inspection
- ___10. Lending Institution
- ___11. Other (Specify: _____)

2. What, if any, special programs do you have to assist the first time homebuyer?

3. About what percent of your business are first-time homebuyers? _____

4. Approximately what percent of your business are of Hispanic/Southeast Asian decent? _____

5. For lending institutions only: Of those customers who are Hispanic/Southeast Asian, approximately what percentage would you say are: (put approx. percentage in the space provided)

- _____1. First time homebuyers
- _____2. Come to refinance only

6. From the pool of Hispanic/Southeast Asian customers, what would you say is the average amount of their mortgage loans? _____

7. In working with the immigrant Hispanic/Southeast Asian community, what do you find to be the greatest challenges they face in purchasing a home? (can list more than one)

- ___1. English ability
- ___2. Lack of credit history
- ___3. Not enough money for closing costs
- ___4. Do not understand the application process
- ___5. Have little or no understanding of the "points"
- ___6. Do not conduct a full inspection of the property
- ___7. Do not understand the closing process

- 8. Poor or no legal representation
- 9. Do not have enough for a down payment
- 10. Mistrust banks
- 11. Other (Specify: _____)

8. There is much criticism of “sub-prime” mortgages for immigrants in terms of their interest rates and the lending practices to market these loans, do you think the disapproval is justified? 1. Yes 2. No
Please explain your answer:

9. Are there specific neighborhoods in the city that Hispanics/Southeast Asians prefer to purchase in?
 1. Yes 2. No
If yes, what are they?

10. Why would you say Hispanics/Southeast Asians prefer these neighborhoods? (can select more than one)

- 1. Want to be close to family and friends
- 2. These are the only places they can afford
- 3. Close to schools, hospitals, and other places
- 4. They have all the cultural amenities needed
(e.g., food stores)
- 5. It seems real estate agents steer them to these neighborhoods
- 6. Other (Specify: _____)

11. What type of property seems to be most attractive to Hispanic/Southeast Asian consumers?

- 1. Single family home 2. Two families
- 3. Triple-decker 4. Apartment building
- 5. Combination of apartments and retail space

12. To your knowledge, are there any programs in the City that assists first-time home owners?

- 1. Yes 2. No
- If yes, what are they?

13. To your knowledge are Hispanics/Southeast Asians taking advantage of these services? 1. Yes 2. No

14. If no such program exists, do you think one is needed? ___1. Yes ___2. No
Why/Why not?

15. When you began servicing the immigrant community, was it because they came on their own, or did you make a special effort to reach out for their business?

___1. They came on their own

___2. I reached out for them

If they came on their own, why do you think they did so?

If you made a special effort to reach out for them, what exactly did you do?

16. In working with the immigrant Hispanic/Southeast Asian community, have you done any of the following? (can select more than one)

___1. Changed staff to cater to this new group (added bilingual/bicultural staff)

___2. Provided staff training to increase sensitivity toward immigrant customers

___3. Produced written material in their language

___4. Made contacts (partnerships) with organizations that represent this new group

___5. Conducted needs assessments and/or market surveys

___6. Developed and implemented focus groups to better serve this new group

___7. Checked secondary informational sources, like the Census, to learn more about the Hispanic/Southeast Asian community, culture, and population

___8. Provided workshops on home buying process

___9. Have not done anything special

___10. Other (Specify:_____)

17. Based on those immigrants who you have serviced, how would you rate the overall experiences of Hispanic/Southeast Asian property buyers in purchasing a home?

___1. Very good ___2. Good

___3. Fair ___4. Poor

___5. Don't Know

Why do you think their experience has been as you have indicated?

18. Do you have any mechanism or process in place for knowing the experiences of your Hispanic/Southeast Asian clients once they have purchased a home (e.g., customer survey)? ___1. Yes ___2. No

If yes, how/what?

If no, why not?

19. How many employees do you have that are Hispanic/Southeast Asian? _____

Do you plan to hire any/more? ___1. Yes ___2. No

If yes, how many? _____

If no, why not? _____

If no, but plans to hire: How many? What background? By when?

20. What positions do your Hispanic/Southeast Asian staff hold?

21. Do you or your company offer Hispanic/Southeast Asian customers any consumer information?

___1. Yes ___2. No

If yes, what exactly do you provide?

If no, why not?

22. For many financial institutions the “Community Reinvestment Act” has been a prime motivator for extending mortgages and/or home improvement loans to recently arrived immigrants. To what extent do you think this has been the case in Lawrence/Lowell?

___1. To a great extent ___2. To some extent

___3. To a very little extent ___4. Not at all

___5. I don't know

23. If someone were to develop a training, for a small fee, on understanding the Hispanic/Southeast Asian community within the home buying industry, would you and/or your staff participate?

___1. Yes ___2. No

If no, why not?

24. Finally, can you give us the names of two other professionals in the business, and how we can get in touch with them? _____

Thank you for your time, and for sharing your experiences and opinions

Appendix C: Assets in 2001, 2002 by Households and Consumers by Census Tracts in Lawrence

Table I C
Assets in 2001 by Households and Census Tracts
Lawrence, Massachusetts

Category	25009251000		25009250100		25009251100		25009250200		25009251200		25009251300		25009250300		25009251400	
Households by Ownership of Assets	534	%base	974	%base	1,474	%base	1,929	%base	530	%base	1,031	%base	563	%base	1,471	%base
Certificates of Deposit	71	13%	140	14%	233	16%	278	14%	71	13%	137	13%	77	14%	209	14%
Savings Bonds	126	24%	205	21%	304	21%	489	25%	117	22%	247	24%	138	25%	375	25%
Bonds	19	4%	33	3%	55	4%	78	4%	18	3%	38	4%	22	4%	59	4%
Stocks	90	17%	151	16%	237	16%	355	18%	84	16%	178	17%	101	18%	271	18%
Mutual Funds	71	13%	114	12%	175	12%	281	15%	66	12%	141	14%	80	14%	216	15%
Retirement Accounts	242	45%	387	40%	570	39%	937	49%	227	43%	475	46%	267	47%	715	49%
Life Insurance with Cash Value	169	32%	294	30%	454	31%	649	34%	163	31%	330	32%	182	32%	494	34%
Owning Other Managed Assets	20	4%	35	4%	58	4%	80	4%	19	4%	40	4%	22	4%	61	4%
Owning Other Financial Assets	63	12%	117	12%	179	12%	225	12%	62	12%	122	12%	67	12%	174	12%
Owning Any Financial Assets	483	90%	867	89%	1,317	89%	1,777	92%	476	90%	932	90%	513	91%	1,352	92%
Owning Vehicle Assets	445	83%	790	81%	1,190	81%	1,645	85%	438	83%	863	84%	474	84%	1,251	85%
Owning a Primary Residence	96	18%	60	6%	134	9%	885	46%	48	9%	225	22%	130	23%	607	41%
Owning Investment Real Estate	100	19%	167	17%	262	18%	393	20%	95	18%	198	19%	111	20%	300	20%
Owning Business Assets	66	12%	102	10%	152	10%	253	13%	60	11%	129	13%	72	13%	193	13%
Other Non-Financial Assets	51	10%	85	9%	128	9%	196	10%	48	9%	101	10%	57	10%	150	10%
Any Non-Financial Assets	478	90%	857	88%	1,301	88%	1,772	92%	471	89%	927	90%	509	90%	1,347	92%
Having A Mortgage Debt	96	18%	60	6%	134	9%	885	46%	48	9%	225	22%	130	23%	607	41%

Source: Census 2000 (SF3 + Detailed).

Table I C
Assets in 2001 by Households and Census Tracts
Lawrence, Massachusetts
(Continued)

Category	25009250400		25009251500		25009250500		25009251600		25009250600		25009251700		25009250700		25009251800	
Households by Ownership of Assets	1,053	%base	2,283	%base	867	%base	1,979	%base	1,657	%base	1,545	%base	1,562	%base	2,810	%base
Certificates of Deposit	148	14%	328	14%	117	13%	280	14%	240	14%	225	15%	219	14%	436	16%
Savings Bonds	248	24%	554	24%	216	25%	485	25%	407	25%	384	25%	381	24%	734	26%
Bonds	40	4%	89	4%	33	4%	76	4%	65	4%	62	4%	60	4%	124	4%
Stocks	181	17%	402	18%	156	18%	352	18%	297	18%	280	18%	277	18%	549	20%
Mutual Funds	142	13%	317	14%	124	14%	277	14%	234	14%	224	14%	218	14%	439	16%
Retirement Accounts	473	45%	1,057	46%	415	48%	929	47%	777	47%	738	48%	731	47%	1,411	50%
Life Insurance with Cash Value	337	32%	747	33%	284	33%	650	33%	548	33%	518	34%	510	33%	992	35%
Owning Other Managed Assets	42	4%	92	4%	35	4%	80	4%	68	4%	64	4%	62	4%	128	5%
Owning Other Financial Assets	124	12%	271	12%	103	12%	234	12%	196	12%	182	12%	185	12%	327	12%
Owning Any Financial Assets	952	90%	2,086	91%	791	91%	1,810	91%	1,517	92%	1,419	92%	1,426	91%	2,619	93%
Owning Vehicle Assets	876	83%	1,922	84%	731	84%	1,672	84%	1,400	84%	1,313	85%	1,316	84%	2,425	86%
Owning a Primary Residence	266	25%	742	33%	251	29%	598	30%	606	37%	623	40%	441	28%	1,825	65%
Owning Investment Real Estate	202	19%	446	20%	172	20%	390	20%	329	20%	314	20%	306	20%	618	22%
Owning Business Assets	128	12%	282	12%	113	13%	250	13%	209	13%	197	13%	197	13%	380	14%
Other Non-Financial Assets	102	10%	225	10%	88	10%	197	10%	164	10%	155	10%	155	10%	296	11%
Any Non-Financial Assets	946	90%	2,072	91%	785	91%	1,797	91%	1,510	91%	1,414	92%	1,416	91%	2,621	93%
Having A Mortgage Debt	266	25%	742	33%	251	29%	598	30%	606	37%	623	40%	441	28%	1,825	65%

Table I C
Assets in 2001 by Households and by Census Tracts Lawrence, Massachusetts
(Continued)

Category	25009250800		25009250900	
Households by Ownership of Assets	2,262	%base	673	%base
Certificates of Deposit	337	15%	96	14%
Savings Bonds	579	26%	153	23%
Bonds	94	4%	25	4%
Stocks	425	19%	113	17%
Mutual Funds	337	15%	87	13%
Retirement Accounts	1,106	49%	289	43%
Life Insurance with Cash Value	775	34%	211	31%
Owning Other Managed Assets	98	4%	26	4%
Owning Other Financial Assets	264	12%	80	12%
Owning Any Financial Assets	2,094	93%	605	90%
Owning Vehicle Assets	1,937	86%	552	82%
Owning a Primary Residence	1,247	55%	85	13%
Owning Investment Real Estate	470	21%	124	18%
Owning Business Assets	296	13%	79	12%
Other Non-Financial Assets	233	10%	63	9%
Any Non-Financial Assets	2,091	92%	598	89%
Having A Mortgage Debt	1,247	55%	85	13

Table 2 C
Consumer Spending by Households by Census Tracts (2002)
Lawrence, Massachusetts

2002 Consumer Spending	25009251000	25009250100	25009251100	25009250200	25009251200
Households	505	1,068	1,258	1,780	464
Aggregate household income	11,698,000	19,580,000	53,083,000	103,316,000	13,628,000
Total expenditure	13,798,000	28,350,000	49,626,000	84,323,000	14,641,000
Total non-retail expenditures	8,083,000	16,451,000	28,751,000	49,255,000	8,538,000
Total retail expenditures	5,715,000	11,899,000	20,876,000	35,069,000	6,102,000
Apparel	771,900	1,584,300	2,765,700	4,677,100	820,600
Contributions	377,500	790,300	1,395,800	2,393,000	398,500
Education	256,900	551,900	950,400	1,538,600	274,900
Books and supplies	38,500	80,700	140,000	232,100	41,000
Tuition	218,500	471,200	810,400	1,306,500	233,900
Entertainment	717,400	1,469,100	2,575,800	4,408,200	760,000
Food and beverages	2,334,400	4,759,900	8,314,700	14,120,800	2,473,800
Food at home	1,380,600	2,800,000	4,880,500	8,306,500	1,459,800
Food away from home	819,200	1,673,500	2,936,200	4,987,400	869,600
Gifts	417,300	885,800	1,546,400	2,560,800	449,800
Health care	841,900	1,753,500	3,062,100	5,131,300	899,500
Household furnishings and equipment	550,900	1,134,600	1,989,700	3,394,500	586,300
Shelter	2,331,300	4,896,800	8,671,000	14,473,000	2,500,600
Household operations	421,000	852,600	1,494,800	2,609,400	441,100
Babysitting and elderly care	87,000	177,500	308,700	524,500	90,800
Household services	90,800	190,100	328,900	575,600	95,300
Utilities	1,101,200	2,271,100	3,935,000	6,687,400	1,170,100
2002 Consumer Spending Summary	25009251300	25009250300	25009251400	25009250400	25009251500
Households	1,104	533	1,467	1,081	2,107
Aggregate household income	24,147,000	22,497,000	74,097,000	25,373,000	108,002,000
Total expenditure	29,059,000	20,524,000	62,721,000	29,560,000	92,425,000
Total non-retail expenditures	16,997,000	12,002,000	36,673,000	17,281,000	53,936,000
Total retail expenditures	12,062,000	8,521,000	26,049,000	12,279,000	38,489,000
Apparel	1,631,100	1,147,200	3,482,500	1,658,800	5,133,700
Contributions	792,400	563,700	1,771,400	798,400	2,619,500
Education	544,500	379,200	1,143,900	548,700	1,704,400
Books and supplies	81,000	56,900	172,300	82,600	256,000
Tuition	463,400	322,300	971,600	466,100	1,448,300
Entertainment	1,510,900	1,069,400	3,275,900	1,535,000	4,828,400
Food and beverages	4,922,800	3,471,500	10,531,200	5,011,600	15,477,700
Food at home	2,913,700	2,050,000	6,198,800	2,963,100	9,108,000
Food away from home	1,725,600	1,221,400	3,719,600	1,760,700	5,458,400
Gifts	884,000	620,000	1,899,800	898,000	2,817,100
Health care	1,776,400	1,252,900	3,814,000	1,813,600	5,648,300
Household furnishings and equipment	1,160,200	821,000	2,521,600	1,181,900	3,715,800
Shelter	4,922,400	3,496,600	10,733,300	5,015,300	15,856,600
Household operations	882,200	625,700	1,938,000	892,900	2,847,500
Babysitting and elderly care	182,000	127,700	390,400	183,200	576,900
Household services	189,500	133,600	423,200	190,600	629,800
Utilities	2,322,600	1,630,800	4,967,800	2,357,100	7,351,500

2002 Consumer Spending	25009250500	25009251600	25009250600	25009251700	25009250700
Households	901	1,890	1,650	1,497	1,408
Aggregate household income	23,176,000	89,739,000	74,468,000	76,079,000	63,652,000
Total expenditure	25,845,000	79,286,000	66,615,000	65,292,000	57,156,000
Total non-retail expenditures	15,152,000	46,356,000	38,925,000	38,158,000	33,439,000
Total retail expenditures	10,693,000	32,931,000	27,690,000	27,134,000	23,717,000
Apparel	1,451,500	4,428,000	3,710,400	3,629,200	3,192,900
Contributions	696,000	2,218,000	1,857,300	1,844,700	1,581,100
Education	475,900	1,458,700	1,220,600	1,193,400	1,052,700
Books and supplies	71,700	219,700	184,100	180,400	158,200
Tuition	404,200	1,239,000	1,036,400	1,012,900	894,500
Entertainment	1,341,400	4,142,400	3,470,300	3,410,900	2,977,800
Food and beverages	4,392,900	13,349,400	11,203,800	10,956,000	9,645,200
Food at home	2,601,400	7,876,600	6,603,300	6,448,000	5,693,600
Food away from home	1,542,300	4,696,800	3,949,100	3,866,700	3,394,100
Gifts	778,000	2,401,700	2,022,800	1,982,200	1,729,500
Health care	1,572,700	4,860,100	4,057,800	4,005,200	3,478,000
Household furnishings and equipment	1,030,600	3,179,800	2,671,600	2,624,100	2,288,300
Shelter	4,362,600	13,470,400	11,397,100	11,129,100	9,732,400
Household operations	783,700	2,429,000	2,039,300	2,008,900	1,747,900
Babysitting and elderly care	161,200	491,600	414,100	403,400	355,900
Household services	165,100	527,200	443,800	440,400	376,200
Utilities	2,059,500	6,328,600	5,293,800	5,191,300	4,548,200

2002 Consumer Spending	25009251800	25009250800	25009250900
Households	2,852	2,182	677
Aggregate household income	192,262,000	133,415,000	15,071,000
Total expenditure	150,348,000	111,664,000	18,032,000
Total non-retail expenditures	87,589,000	65,199,000	10,509,000
Total retail expenditures	62,759,000	46,466,000	7,523,000
Apparel	8,265,900	6,188,500	1,009,900
Contributions	4,393,800	3,175,800	493,500
Education	2,723,400	2,030,400	341,200
Books and supplies	411,700	306,700	50,500
Tuition	2,311,600	1,723,600	290,600
Entertainment	7,879,600	5,837,200	936,500
Food and beverages	24,959,400	18,671,700	3,048,300
Food at home	14,606,500	10,975,200	1,800,400
Food away from home	8,865,500	6,601,600	1,071,100
Gifts	4,599,700	3,397,800	551,900
Health care	9,177,400	6,794,900	1,104,800
Household furnishings and equipment	6,093,900	4,499,700	721,200
Shelter	26,089,200	19,180,400	3,095,500
Household operations	4,702,600	3,453,200	546,600
Babysitting and elderly care	933,500	693,200	113,300
Household services	1,062,500	761,000	118,000
Utilities	11,843,500	8,860,800	1,435,200

Table 2 C
Consumer Spending Summary per Household by Census Tracts (2002)
Lawrence, Massachusetts

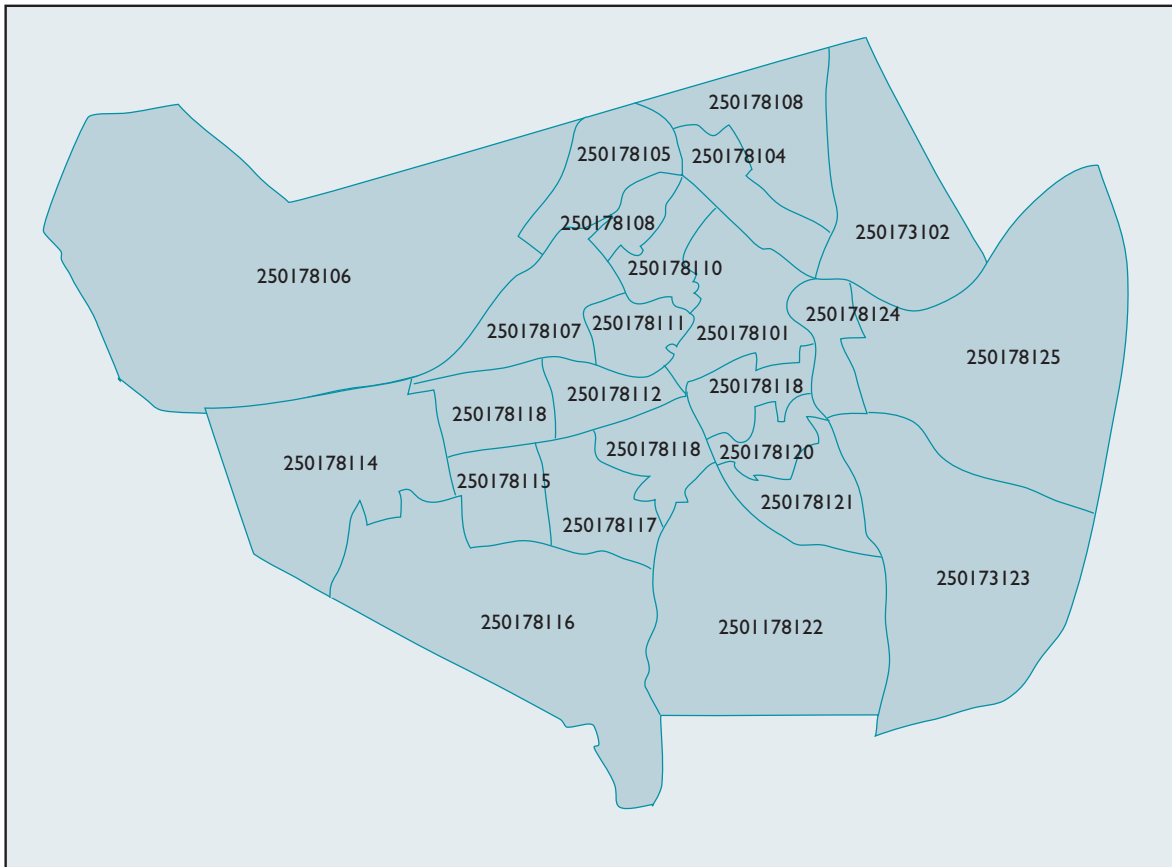
2002 Consumer Spending Summary (per household)	25009251000	25009250100	25009251100	25009250200	25009251200
Average household income	23,164	18,333	42,196	58,043	29,371
Total expenditure	27,323	26,545	39,448	47,372	31,554
Total non-retail expenditures	16,006	15,404	22,855	27,671	18,401
Total retail expenditures	11,317	11,141	16,595	19,702	13,151
Apparel	1,529	1,483	2,198	2,628	1,769
Contributions	748	740	1,110	1,344	859
Education	509	517	755	864	592
Books and supplies	76	76	111	130	88
Tuition	433	441	644	734	504
Entertainment	1,421	1,376	2,048	2,477	1,638
Food and beverages	4,623	4,457	6,609	7,933	5,331
Food at home	2,734	2,622	3,880	4,667	3,146
Food away from home	1,622	1,567	2,334	2,802	1,874
Gifts	826	829	1,229	1,439	969
Health care	1,667	1,642	2,434	2,883	1,939
Household furnishings and equipment	1,091	1,062	1,582	1,907	1,264
Shelter	4,616	4,585	6,893	8,131	5,389
Household operations	834	798	1,188	1,466	951
Babysitting and elderly care	172	166	245	295	196
Household services	180	178	261	323	205
Utilities	2,181	2,126	3,128	3,757	2,522

2002 Consumer Spending Summary (per household)	25009251300	25009250300	25009251400	25009250400	25009251500
Average household income	21,872	42,208	50,509	23,472	51,259
Total expenditure	26,322	38,507	42,755	27,345	43,866
Total non-retail expenditures	15,396	22,518	24,999	15,986	25,598
Total retail expenditures	10,926	15,987	17,757	11,359	18,267
Apparel	1,477	2,152	2,374	1,535	2,436
Contributions	718	1,058	1,207	739	1,243
Education	493	711	780	508	809
Books and supplies	73	107	117	76	121
Tuition	420	605	662	431	687
Entertainment	1,369	2,006	2,233	1,420	2,292
Food and beverages	4,459	6,513	7,179	4,636	7,346
Food at home	2,639	3,846	4,225	2,741	4,323
Food away from home	1,563	2,292	2,536	1,629	2,591
Gifts	801	1,163	1,295	831	1,337
Health care	1,609	2,351	2,600	1,678	2,681
Household furnishings and equipment	1,051	1,540	1,719	1,093	1,764
Shelter	4,459	6,560	7,316	4,640	7,526
Household operations	799	1,174	1,321	826	1,351
Babysitting and elderly care	165	240	266	169	274
Household services	172	251	288	176	299
Utilities	2,104	3,060	3,386	2,180	3,489

2002 Consumer Spending Summary (per household)	25009250500	25009251600	25009250600	25009251700	25009250700
Average household income	25,723	47,481	45,132	50,821	45,207
Total expenditure	28,685	41,950	40,373	43,615	40,594
Total non-retail expenditures	16,817	24,527	23,591	25,490	23,749
Total retail expenditures	11,868	17,424	16,782	18,126	16,844
Apparel	1,611	2,343	2,249	2,424	2,268
Contributions	772	1,174	1,126	1,232	1,123
Education	528	772	740	797	748
Books and supplies	80	116	112	121	112
Tuition	449	656	628	677	635
Entertainment	1,489	2,192	2,103	2,278	2,115
Food and beverages	4,876	7,063	6,790	7,319	6,850
Food at home	2,887	4,168	4,002	4,307	4,044
Food away from home	1,712	2,485	2,393	2,583	2,411
Gifts	863	1,271	1,226	1,324	1,228
Health care	1,746	2,571	2,459	2,675	2,470
Household furnishings and equipment	1,144	1,682	1,619	1,753	1,625
Shelter	4,842	7,127	6,907	7,434	6,912
Household operations	870	1,285	1,236	1,342	1,241
Babysitting and elderly care	179	260	251	269	253
Household services	183	279	269	294	267
Utilities	2,286	3,348	3,208	3,468	3,230

2002 Consumer Spending Summary (per household)	25009251800	25009250800	25009250900
Average household income	67,413	61,143	22,261
Total expenditure	52,717	51,175	26,635
Total non-retail expenditures	30,711	29,880	15,523
Total retail expenditures	22,005	21,295	11,112
Apparel	2,898	2,836	1,492
Contributions	1,541	1,455	729
Education	955	931	504
Books and supplies	144	141	75
Tuition	811	790	429
Entertainment	2,763	2,675	1,383
Food and beverages	8,752	8,557	4,503
Food at home	5,121	5,030	2,659
Food away from home	3,109	3,025	1,582
Gifts	1,613	1,557	815
Health care	3,218	3,114	1,632
Household furnishings and equipment	2,137	2,062	1,065
Shelter	9,148	8,790	4,572
Household operations	1,649	1,583	807
Babysitting and elderly care	327	318	167
Household services	373	349	174
Utilities	4,153	4,061	2,120

Appendix D: City of Lowell, Massachusetts By Census Tracts



Appendix E: Assets in 2001 by Households and Census Tracts & Summary of Consumer Spending in 2002 in Lowell

Table I C
Assets in 2001 by Households and Census Tracts

Household Finances	Lowell	250173112	250173111
Aggregate Value of Assets			
Transaction Accounts	\$396,749,000	\$9,133,000	\$4,583,000
Certificates of Deposit	\$389,800,000	\$9,552,000	\$4,912,000
Savings Bonds	\$27,086,000	\$698,000	\$385,000
Bonds (Not US Savings)	\$215,990,000	\$4,503,000	\$2,197,000
Stocks	\$225,303,000	\$4,854,000	\$2,433,000
Mutual Funds	\$140,614,000	\$2,840,000	\$1,387,000
Retirement Accounts	\$794,973,000	\$17,370,000	\$8,481,000
Cash Value Life Insurance	\$191,298,000	\$4,672,000	\$2,439,000
Other Managed Accounts	\$193,389,000	\$4,563,000	\$2,377,000
Other Financial Assets	\$84,615,000	\$1,903,000	\$928,000
Any Financial Assets	\$2,659,703,000	\$60,084,000	\$30,119,000
Vehicles Owned	\$895,934,000	\$24,377,000	\$13,221,000
Home Equity	\$6,908,840,000	\$167,660,000	\$86,530,000
Investment Property Equity	\$1,404,740,000	\$34,283,000	\$17,417,000
Business Equity	\$1,384,792,000	\$30,424,000	\$14,423,000
Other Non-Financial Assets	\$116,334,000	\$2,860,000	\$1,450,000
Any Non-Financial Assets	\$10,710,590,000	\$259,600,000	\$133,040,000
Aggregate Value of Debts			
Mortgage Debt	\$1,906,365,000	\$45,541,000	\$23,769,000
Installment Loan Debt	\$49,820,000	\$1,187,000	\$609,000
Lines of Credit Debt	\$134,306,000	\$3,498,000	\$1,904,000
Credit Card Debt	\$67,262,000	\$1,875,000	\$1,031,000
Investment Real Estate Debt	\$118,050,000	\$3,324,000	\$1,800,000
Other Debt	\$21,250,000	\$520,000	\$259,000
Total Debts	\$2,296,986,000	\$55,942,000	\$29,371,000
Total Net Worth	\$4,611,758,000	\$111,713,000	\$57,153,000

Table 2 C
Summary of Consumer Spending for Lowell, Massachusetts and
Census Tracts 3111 and 3112 (2002)

Summary of Consumer Spending (2002)	Lowell	250173112.00	250173111.00
Households	37,970	1,070	546
Aggregate household income	2,177,564,000	33,071,000	18,560,000
Total expenditure	1,798,050,000	33,904,000	18,609,000
Total non-retail expenditures	1,048,860,000	19,857,000	10,925,000
Total retail expenditures	749,192,000	14,047,000	7,684,000
Apparel	99,555,700	1,904,300	1,049,300
Contributions	52,377,700	977,700	528,400
Education	32,766,100	624,700	339,200
Books and supplies	4,960,900	95,500	52,200
Tuition	27,804,800	529,100	287,000
Entertainment	94,535,300	1,792,300	983,200
Food and beverages	299,469,300	5,712,400	3,148,800
Food at home	175,874,600	3,381,600	1,868,600
Food away from home	105,829,800	1,996,500	1,099,200
New text line			
Gifts	54,641,000	1,009,900	549,600
Health care	110,767,700	2,162,700	1,182,900
HH furnishings & equipment	72,722,400	1,357,500	744,200
Shelter	308,466,700	5,613,600	3,060,000
Household operations	56,056,300	1,040,300	569,500
Babysitting and elderly care	11,144,900	205,800	113,000
Household services	12,566,800	228,900	122,900
Utilities	142,764,500	2,731,400	1,500,300

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The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses, income, and any other financial activities.

The second part of the document provides a detailed breakdown of the accounting process. It starts with the identification of the accounting period, followed by the collection and classification of data. The next steps involve the recording of transactions in the journal, the posting of these transactions to the ledger, and the preparation of financial statements.

The third part of the document focuses on the analysis and interpretation of the financial statements. It explains how to use the balance sheet, income statement, and cash flow statement to assess the financial health of the organization. It also discusses the importance of comparing the current period's performance with the previous period and with industry benchmarks.

The fourth part of the document addresses the role of the accountant in the organization. It highlights the need for the accountant to be not only a technical expert but also a strategic advisor. This involves understanding the business operations and providing insights that can help management make better decisions.

The fifth part of the document discusses the challenges and opportunities in the field of accounting. It notes that while the profession is becoming increasingly automated, there is still a high demand for skilled accountants who can provide complex advice and manage large-scale financial systems.

The sixth part of the document provides a summary of the key points discussed and offers some final thoughts on the future of accounting. It concludes by stating that the profession will continue to evolve, and accountants must stay current with the latest technologies and practices to remain relevant.