

Immediate Release
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NACA's NEIGHBORHOOD STABILIZATION PROGRAM TAKES ROOT IN LAWRENCE AND BEGINS ITS EXPANSION

On Saturday July 13th at 1:00 p.m. at the South Congregational Church at 198 South Broadway hundreds of Lawrence residents will be celebrating the Neighborhood Assistance Corporation of America's (NACA) success in helping to revitalize Lawrence. This celebration will also begin the campaign to have local institutions provide similar home ownership opportunities throughout the Merrimack Valley.

Over 50 families have purchased homes in Lawrence during the last six months. NACA has made the dream of home ownership a reality with the opportunity to purchase a home with no down payment, no closing costs, no application fee and liberal underwriting at below market rates. "NACA's comprehensive housing services and unprecedented mortgage products", states Bruce Marks, NACA Executive Director, "has set a standard in Lawrence and will be expanded throughout the Merrimack Valley. While the Bank of Boston, Fleet and the Federal Home Loan Bank Board has set a high standard, we must look to the local institutions to meet the challenge of many more working people who demand the opportunity to own a home and a piece of their community."

At 1:00 p.m. at the South Congregational Church the many new home owners will congratulate the over two hundred new graduates who that morning will have attended the NACA home buyers workshop. The new wave of home ownership will not only be transforming Lawrence's communities but communities throughout the Merrimack Valley and will be confronting the local financial institutions who have been the roadblocks to these community revitalization efforts.