Patterns of Small Business Lending in Greater Boston 1998-2001

BY
Stuart Ryan
BankMaps, Inc.
406.522.0055
www.bankmaps.com

OCTOBER 2002

M|C|B|C

A REPORT PREPARED FOR
Massachusetts Community & Banking Council
c/o Citizens Bank
Exchange Place
53 State Street, 8th floor
Boston, MA 02109

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Executive Summary

This report represents the fourth report on small business lending patterns in Greater Boston undertaken by the Massachusetts Community & Banking Council (MCBC). The report analyzes lending data for the year ended December 31, 2001, and provides comparisons to the 1998 – 2000 lending data that was analyzed in MCBC's previous reports on small business lending. The report is based on small business lending data obtained from the Federal Financial Institutions Examination Council (FFIEC), business demographic data prepared by Dun & Bradstreet, and population and income data obtained from the US Census Bureau. The report also includes an analysis of data collected from nonbank intermediaries who participated in a survey developed by MCBC for this report.

The report places particular emphasis on lending to small businesses located in lower-income and minority areas. To allow comparisons among geographical areas containing varying numbers of businesses, the report applies four different measures of lending rates, expressed in terms of lending per 100 firms. These lending rates are calculated based on the following: (1) the total number of small business loans, (2) the total dollar amount of small business loans, (3) the number of loans to firms with annual revenues of $1 million or less, and (4) the dollar amount of loans to firms with annual revenues of $1 million or less. For the purposes of this executive summary and the text of this report, discussion is generally limited to the fourth measure of lending rates. This was deemed to be the best measure for two reasons. First, businesses with $1 million or less in annual revenues – referred to in this report as very small firms or VSFs – are those of greatest concern to MCBC. Second, the high volume of very small loans from specialized credit card lenders has less of a distorting impact on rates measured in dollars than on rates measured in numbers of loans.

The report provides comparisons of small business lending at different geographic levels in the Greater Boston area. These geographic levels include the city of Boston, Suffolk County, the Boston Metropolitan Statistical Area (MSA), and selected cities and towns around Boston and across Massachusetts. The FFIEC's small business lending database makes available *aggregate* lending data at the census tract level; however, readers are advised that the small business lending data of *individual* lenders is not available below the county level.

Readers are advised that the 2001 results as well as the year-over-year comparisons discussed in this report are impacted by two significant factors. The first factor involves a new requirement by the federal bank regulators that banks report loan renewals as originations beginning in 2001. Prior to 2001, small business loan renewals were not reported as small business loans. The second factor involves the use of updated business demographic data. This year's report on small business lending uses business demographic data for the year 2001. The MCBC's previous reports on small business lending used business demographic for the year 1998. In future reports, the MCBC intends to update the business demographic data every year so that it coincides with the reporting year for the small business loan data.

The following represent some of the report's most important findings:

- **In the city of Boston, the volume of loan dollars to very small firms increased at a much lower rate than the volume of loan dollars to all firms.** The volume of loan dollars to very small firms increased 9.2% from $129.2 million in 2000 to $141.1 million in 2001 while loan dollars to all firms increased 55.0% from $341.1 million in 2000 to $528.5 million in 2001. The large increase in overall loan volume may be attributed in large part to the requirement effective with the 2001 reporting year that banks begin reporting loan renewals as originations. (See Table 1B.)

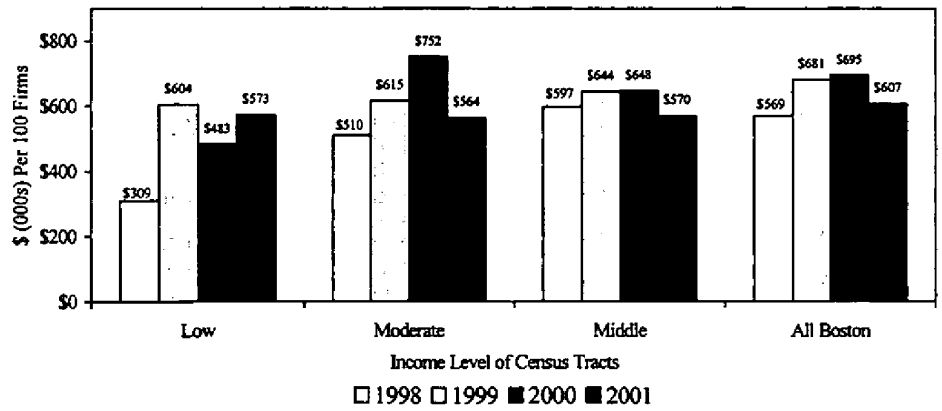
- **In the Boston Metropolitan Statistical Area (MSA), the volume of loan dollars to very small firms increased slightly, while the volume of loan dollars to all firms increased substantially.** The volume of loan dollars to very small firms increased 3.0% from $758.2 million in 2000 to $781.1 million in 2001 while loan dollars to all firms jumped 44.8% from $1.675 billion in 2000 to $2.426 billion in 2001. The large increase in overall loan volume may be attributed in large part to the requirement effective with the 2001 reporting year that banks begin reporting loan renewals as originations. (See Table 2B.)

- **The number of loans reported in both the city of Boston and the entire Boston MSA increased dramatically due to an increase in credit card activity and to the inclusion of reporting of loan renewals as originations in 2001.** In the city of Boston, the total number of small business loans increased 30.2% from 9,200 in 2000 to 11,981 in 2001. In the Boston MSA, the total number of loans increased 24.0% from 58,927 in 2000 to 73,065 in 2001. (See Tables 1B and 2B).

- **In the city of Boston and the Boston MSA overall lending rates declined markedly in 2001 due to a substantial increase in the number of firms that reported revenue of $1 million or less.** The overall lending rate, measured in thousands of dollars per 100 firms, declined 12.7% to $607 in the city of Boston and declined 18.7% to $591 in the Boston MSA (See Tables 1B and 2B). The decline can be attributed to a dramatic shift in the business demographic data used in this report, which showed a 25.1% increase in firms with revenues under $1 million in the city of Boston but just a 3.5% increase in total firms. This shift is a result of a decline in the number of firms that previously did not report any revenue data. Consequently, the business demographic data utilized in the calculation of lending rates to very small firms (the denominator in the lending rate equation) increased significantly more than loan volume to very small firms (the numerator) in 2001 causing lending rates to decline.

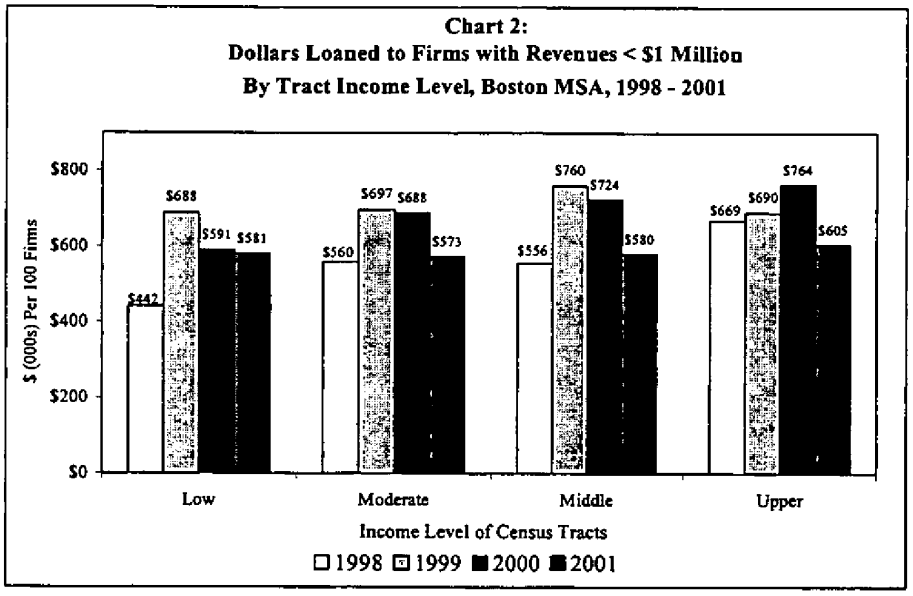
- **In the city of Boston, lending rates increased in low-income census tracts from 2000 to 2001 but declined in moderate-income census tracts.** The lending rate to very small firms, measured in thousands of dollars per 100 firms, increased 18.6% to $573 in low-income tracts while declining 25.1% to $564 in moderate-income tracts. (See Chart 1 and Tables 1A – 1C.)

Chart 1:
Dollars Loaned to Firms with Revenues < $1 Million
By Tract Income Level, City of Boston, 1998 - 2001



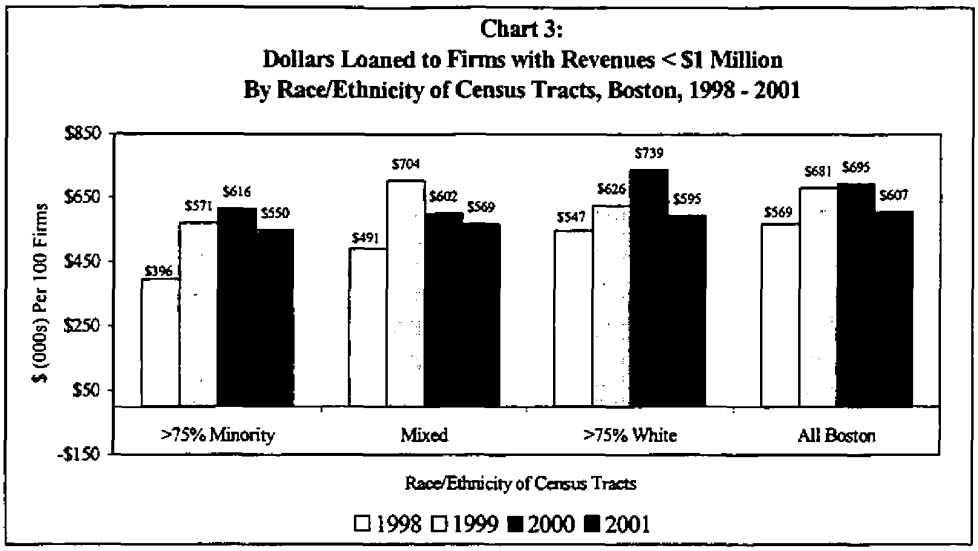
- **The lending rate in the city of Boston's low-income tracts increased to 94.4% of the city's overall rate in 2001 (compared to 69.5% in 2000).** The lending rate in moderate-income tracts declined to 92.8% of the overall rate (compared to 108.2% in 2000) while the rate in middle-income tracts increased to 93.9% of the city's overall rate (compared to 93.1% in 2000) and the lending rate in upper-income tracts increased to 116.7% of the overall rate (compared to 95.4% in 2000).

- **In the Boston MSA, lending rates declined the least in low- and moderate-income census tracts from 2000 to 2001.** The lending rate in low-income tracts declined just 1.8% from $591 in 2000 to $581 in 2001, while the lending rate in moderate income tracts declined 16.7% from $688 in 2000 to $573 in 2001. The lending rate in middle-income tracts declined 19.9% from 2000 to 2001 while the rate in upper-income tracts declined 20.8%. (See Chart 2 and Tables 2A – 2C.)



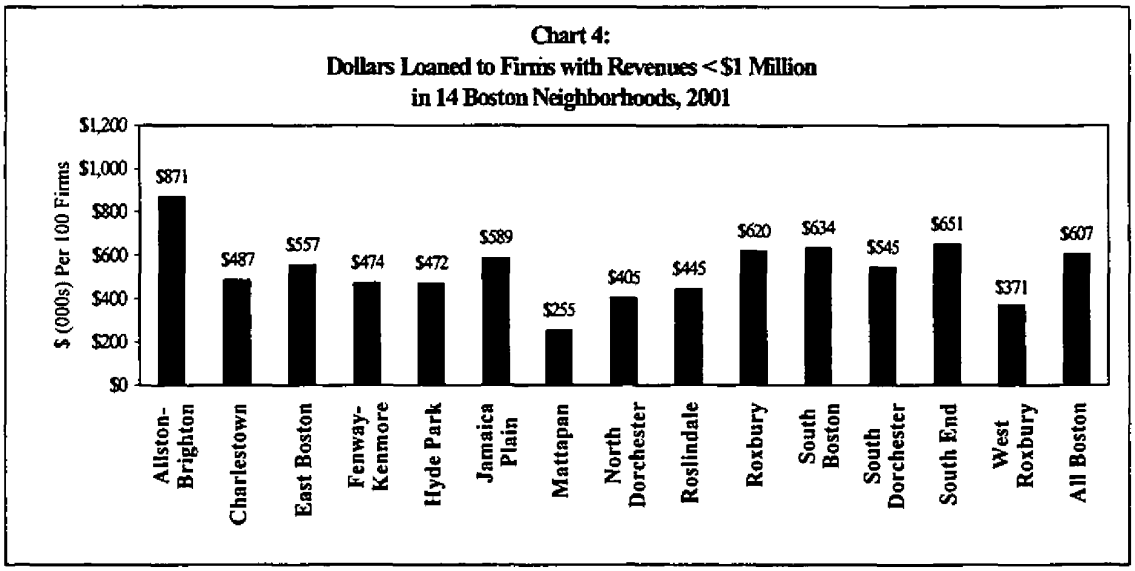
- **The lending rate in the Boston MSA's low-income tracts increased to 98.3% of the MSA's overall rate in 2001 (compared to 81.4% in 2000) and the rate in moderate-income tracts increased to 96.9% of the overall rate (compared to 94.6% in 2000).** The lending rate in middle-income tracts declined to 98.2% of the MSA's overall rate (compared to 99.7% in 2000) and the lending rate in upper-income tracts declined to 102.5% of the overall rate (compared to 105.2% in 2000).

- **In the city of Boston, lending rates declined less in minority and mixed-race neighborhoods than in white neighborhoods in 2001.** The lending rate to very small firms declined 10.7% to $550 in predominantly minority neighborhoods, compared to a decline of 5.5% to $569 in mixed-race neighborhoods and a decline of 19.6% to $595 in predominantly white neighborhoods. (See Chart 3 and Tables 3A - 3B.)



- **The decline in lending rates to very small firms can be attributed to a change in business demographic data used in this report rather than a decline in lending activity.** While loan volume to very small firms increased 9.2% in the city of Boston and 3.0% in the Boston MSA in 2001, the business demographic data for 2001 showed much larger increases compared to the business demographic data used in the MCBC's previous reports on small business lending. The number of very small firms increased 25.1% in the city of Boston and 26.6% in the Boston MSA. These increases are the result of a decline in the number of firms that previously did not report any revenue data.

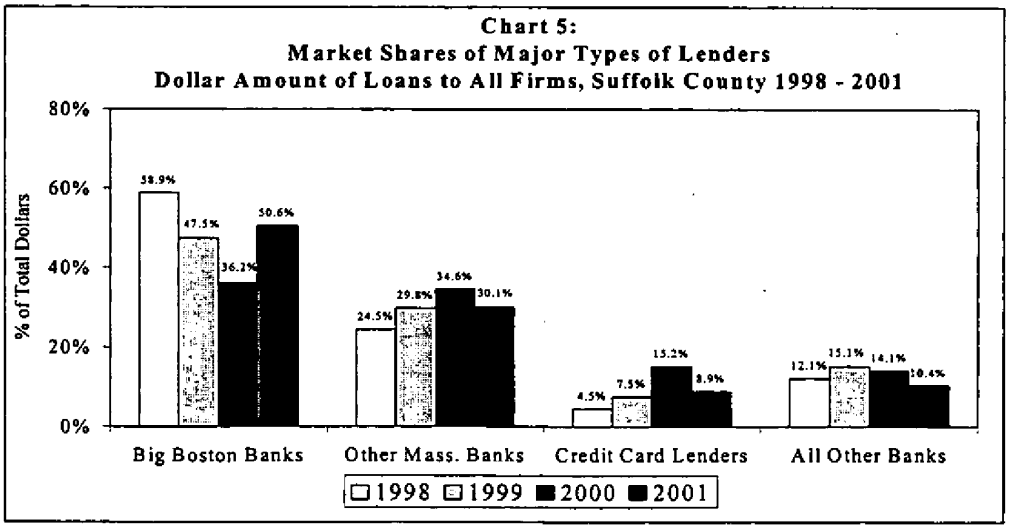
- **There continued to exist considerable variation in lending rates in Boston's neighborhoods; however no discernable pattern was identified.** The rate of lending in the neighborhoods, measured in thousands of dollars of loans per 100 very small firms, **ranged from a low of $255 in Mattapan (compared to $553 in 2000) to a high of $871 in Allston-Brighton (compared to $1,070 in 2000).** (See Chart 4 and Tables 5A – 5C.)



- **There also continued to exist considerable variation in lending rates in the 27 cities and towns that surround Boston; however, again, no discernable pattern was identified.** Measured in thousands of dollars of loans per 100 very small firms, the lending rates in these communities ranged **from a low of $272 in Braintree in 2001 (compared to $600 in 2000) to a high of $1,017 in Weston (compared to $853 in 2000).** (See Tables 7A – 7C.)

- **The overall lending rate in low- and moderate-income census tracts was slightly higher in the 27 surrounding cities and towns in 2001 than in the city of Boston.** The lending rate in low- and moderate income tracts, measured in thousands of dollars of loans per 100 very small firms, was $566 in the city of Boston, $593 in the surrounding 27 cities and towns, and $574 in the Boston MSA. (See Table 8A.)

- **In Suffolk County, the volume of small business loan dollars originated by the biggest Boston banks increased significantly in 2001 compared to 2000, and represented approximately 51% of the total loan volume for all lenders combined.** The combined loan volume in Suffolk County of the biggest Boston banks increased 121.9% from $133.0 million in 2000 to $295.0 million in 2001 while the loan volume at other Massachusetts banks increased 38.1% from $127.0 million in 2000 to $175.5 million in 2001. Credit card lenders experienced a 7.4% decline in Suffolk County from $55.9 million in 2000 to $51.7 million in 2001 while all other lenders experienced a 16.9% increase $51.7 million in 2000 to $60.4 million in 2001. As a result, **the market share in terms of total loan dollars of the biggest Boston banks increased from 36.2% in 2000 to 50.6% in 2001 while the market share of other Massachusetts banks declined from 34.6% in 2000 to 30.1% in 2001. The market share of credit card lenders declined from 15.2% in 2000 to 8.9% in 2001 and the market share of all other lenders declined from 14.1% in 2000 to 10.4% in 2001.** (See Chart 5 and Tables 9A – 9C.)



- **Of the fifteen largest MSAs across the country, the Boston MSA ranked at or near the bottom in terms of lending to very small firms.** The Boston MSA ranked 8th in terms of total population and 8th in terms of total number of very small firms. At the same time, **the**

Boston MSA ranked 12th in terms of the volume of loan dollars to very small firms in 2001 and 15th in terms of the lending rate of loan dollars per 100 very small firms. (See Tables 14 - 16.)

- **The activities of nonbank intermediaries which responded to a survey developed by MCBC are also reviewed in this report.** For the purposes of this report, nonbank intermediaries include public, quasi-public and non-profit lenders and technical assistance providers. **Nonbank intermediaries play an important role for small businesses, particularly those in lower-income areas and minority communities, by providing technical assistance in the early stages of business formation and development, by providing direct loans to small firms, and by referring small businesses to more traditional sources of credit.** (See Tables 17 – 21.)

I. Introduction

This report represents the fourth report on small business lending patterns in Greater Boston undertaken by the Massachusetts Community & Banking Council (MCBC). The report analyzes lending data for the year ended December 31, 2001, and provides comparisons to the 1998 – 2000 lending data that was analyzed in MCBC's previous reports on small business lending. The report is based on small business lending data obtained from the Federal Financial Institutions Examination Council (FFIEC), business demographic data prepared by Dun & Bradstreet, and population and income data obtained from the US Census Bureau. The report also includes an analysis of data collected from nonbank intermediaries who participated in a survey developed by MCBC for this report. For the purposes of this report, small business loans are defined as commercial loans of $1 million or less.

The report places particular emphasis on lending to small businesses located in lower-income and minority areas. To allow comparisons among geographical areas containing varying numbers of businesses, the report applies four different measures of lending rates, expressed in terms of lending per 100 firms. These lending rates are calculated based on the following: (1) the number of all small business loans, (2) the dollar value of all small business loans, (3) the number of loans to firms with annual revenues of less than $1 million, and (4) the dollar value of loans to firms with annual revenues of less than $1 million. For the purposes of this report, discussion is generally limited to the fourth measure of lending rates. This was deemed to be the best measure for two reasons: First, businesses with $1 million or less in annual revenues – referred to in this report as very small firms or VSFs – are those of greatest concern to MCBC due to the fact that these firms generally have fewer options than larger firms when it comes to raising capital and are more likely to require assistance in obtaining credit. Second, the high volume of very small loans from specialized credit card lenders has less of a distorting impact on rates measured in dollars than on rates measured in numbers of loans.

The report provides comparisons of small business lending at different geographic levels in the Greater Boston area. These geographic levels include the city of Boston, Suffolk County, the Boston Metropolitan Statistical Area (MSA), and selected cities and towns around Boston and across Massachusetts. The FFIEC's small business lending database makes available *aggregate* lending data at the census tract level; however, readers are advised that the small business lending data of *individual* lenders is not available below the county level.

Readers are advised that the 2001 results as well as the year-over-year comparisons discussed in this report are impacted by two significant factors. The first factor involves a new requirement by the federal bank regulators that banks report loan renewals as originations beginning in 2001. Prior to 2001, small business loan renewals were not reported as small business loans. The second factor involves the use of updated business demographic data. This year's report on small business lending uses business demographic data for the year 2001. The MCBC's previous reports on small business lending used business demographic for the year 1998. In future reports, the MCBC intends to update the business demographic data every year so that it coincides with the reporting year for the small business loan data.

The heart of this report is the data presented in Tables 1 through 13. These tables present: (1) data on the number and dollar amount of all small business loans as well as loans of less than $100,000 and loans to firms with $1 million or less in annual revenue; (2) data on the total number of firms and on the number of very small firms; and (3) lending rates calculated from the loan and business count data. Most of these tables can be divided into 3 categories: those that provide updated information for the year ended December 31, 2001 (designated by the letter "A" beside the table number); those that provide comparisons of 2000 and 2001 data (designated by the letter "B" beside the table number), and those that provide a time series of data from 1998 through 2001 (designated by the letter "C" beside the table number). These tables present information for the following:

- census tracts in the city of Boston grouped by level of income (Tables 1A-C)
- census tracts in the Boston MSA grouped by level of income (Tables 2A-C)
- census tracts in the city of Boston grouped by percentage of minority residents (Tables 3A-C)
- census tracts in the city of Boston grouped by both income and race/ethnicity (Table 4A-C)
- Boston's traditional neighborhoods, as defined by the Boston Redevelopment Authority (Tables 5A-C and Table 6)
- twenty-seven cities and towns that surround Boston (Tables 7A-C)
- forty additional cities and towns across Massachusetts (Tables 9A-B)
- individual lenders and major types of lenders (Tables 10A-C, 11A-C, 12A-C, and 13A-C).
- maps that show aggregate lending data for the Boston neighborhoods and surrounding communities (Maps 1 – 3)
- tables that focus on small business lending activity in the 15 largest metropolitan statistical areas across the country (Tables 14 – 16)
- tables that focus on the small business lending activity of nonbank intermediaries which participated in a survey undertaken by MCBC (Tables 17 – 21).

The report also includes a new table (Table 8) that compares lending activity by income level in the city of Boston, surrounding towns, and the Boston MSA.

Section II, immediately below, discusses the nature and limitations of the data used in this report. Section III explains the methods used in calculating lending rates from these data. Section IV presents the report's findings. The report concludes with a section of "Notes on Data and Methods" that presents a substantial amount of information deemed too technical or detailed to appear in the body of the report and provides a convenient glossary of terms used.

The primary goal of this report is to contribute to improved credit flows to small businesses in traditionally underserved areas by presenting a careful *description* of what has happened that all interested parties can agree is fair and accurate. It is beyond the scope of this report to offer either an *explanation* of why the observed outcomes have occurred or an *evaluation* of how well lenders have performed. Rather, this report's descriptive contribution is intended to be one input to the complex, on-going tasks of explanation and evaluation.

II. The Data: Nature and Limitations

The findings of any study need to be interpreted in light of the quality and reliability of the data upon which it is based. This section summarizes the nature and limitations of each of the three data sets used in this report. Interested readers will find more detailed discussion in the concluding section entitled "Notes on Data and Methods."

A. Lending Data

Under the Community Reinvestment Act (CRA), banks are required to report information on their small business lending activity to their federal regulators on an annual basis. The data includes information on originations and purchases of small business loans and small farm loans. The data is compiled and publicly released by the Federal Financial Institutions Examination Council (FFIEC).

For the purposes of CRA and this report, small business loans are defined as commercial loans of $1 million or less. These loans may be to businesses of any size although the data usually indicates how many loans and dollars went to businesses with gross annual revenues of $1 million or less. Loans are

reported in three size categories: less than $100,000, between $100,000 and $250,000 and between $250,000 and $1 million. This report considers only origination activity; purchased loans are not included in the analysis.

While there is no standard definition of what constitutes a small business, most definitions, including that used by the US Small Business Administration, exclude firms with revenues of more than $1 million. For the purposes of this report, businesses with revenues of $1 million or less are referred to as very small firms (VSFs).

The CRA small business loan database represents the best available source of detailed information about small business lending in the United States. At the same time, the following limitations should be noted:

- Only large banks (more than $250 million in assets) are required to report under the CRA. Recent studies have estimated that (1) large banks made about two-thirds of the small business lending by all banks and that (2) banks as a whole accounted for slightly under two-thirds of total small business lending (most of the rest was done by finance companies, other businesses, governments, and individuals). Based on these estimates, the CRA small lending database includes less than half of the total.[1]
- Data for individual lenders is not available at the census tract level - the lowest geographic level available for individual lenders is the county level.
- The data combines two very different kinds of lending: credit card lending and traditional small business lending. Specialized credit card lenders made approximately 74% of the number of loans in the Boston MSA, but accounted for approximately 13% of total dollars with an average loan size of approximately $6,000. All other lenders had an average loan size of approximately $108,000.
- The data does not contain information about the race or gender of the borrower or the type of business.
- The data does not contain information about loan applications that do not result in loans.
- Lenders are required to report the full amount of any lines of credit and credit card loans regardless of the extent to which the borrower actually uses the credit available. Although refinancings of existing loans have traditionally been reported as new loans, renewals of loans or lines of credit - a much more common form of small business lending - were not reported prior to 2001.
- Lenders are not required to report information on the gross annual revenues of their borrowers if they do not request or rely on the information in making their credit decision.

B. Business Data

This report uses business demographic data obtained from the Dun & Bradstreet (D&B) Corporation on the number and size of business firms in each census tract. Dun & Bradstreet compiles the data in a form designed to be used with PCI Service's CRA Wiz software. For the purposes of all calculations involving 2001 lending data throughout this report, the business demographic data is for the year 2001. For the purposes of all calculations involving 1998 through 2000 lending data, the business demographic data is for the year 1998.

Although D&B is the standard source of business data used in the analysis of small business lending data, there are at least three reasons to be cautious in drawing conclusions on the basis of D&B counts of businesses:

[1] More information on these estimates, including sources, is provided in the "Notes on Data and Methods."

- The D&B data reports substantially different numbers of businesses from those reported in other data sources such as the US Census Bureau and American Business Information. The discrepancy between these sources suggests that counting businesses is an inexact science and that any total should be regarded as no more than a rough approximation.
- The D&B data used in this report reflects a substantially greater increase in the number of firms with revenues under $1 million from 1998 to 2001 than the increase in all firms. The business demographic data shows a 25.1% increase in firms with revenues under $1 million from 1998 to 2001 but just a 3.5% increase in total firms during the same period. This shift is a result of a decline in the number of firms that previously did not report any income data to Dun & Bradstreet.
- A substantial fraction of the businesses included in the D&B data continue to not report revenue data. For example, of the 28,694 total businesses in the city of Boston in 2001, 1,563 or 5.4% did not report revenue data. Thus, if the D&B estimate of total businesses is accurate, then its estimate of the number of very small businesses is probably too low. If the proportion of very small businesses were the same among those not reporting income as it was among those that did report, then the total number of very small businesses in the D&B database for Boston would be 5.8% greater than the number currently identified – 24,586 rather than 23,247.

The number of very small firms in the city of Boston increased slightly more in low- and moderate-income census tracts from 1998 to 2001 than in higher-income census tracts. The number of very small firms increased 30.5% in low-income tracts, 25.6% in moderate-income tracts, 30.4% in middle-income tracts, and 20.8% in upper-income tracts. The number of firms data for 2001 that are utilized in the lending rate calculations contained in this study are identified in detail in the Notes section of this report.

C. Population Data

The third major type of data used in this report is data from the 1990 US Census on the income level and racial/ethnic composition of the population in each census tract. Census tracts, the basic geographical unit used in the US decennial census, typically contain between 3,000 and 5,000 residents. There are 169 census tracts in the city of Boston (total population: 574,283) and 710 census tracts in the Boston Metropolitan Statistical Area (total population: 3,227,707).

It should be noted that the US Census Bureau began releasing detailed data from the 2000 U.S. Census beginning in 2001. While this report does not use the new 2000 data, it is widely expected that the new data will indicate major shifts in income level data and minority population data across the Greater Boston area. The US Census Bureau released detailed information on population and housing demographics (including race/ethnicity) in 2001 and had just finished releasing median family income data, which is used to calculate census tract income levels, as of the publication of this report. The federal regulators have directed banks to continue to use the 1990 U.S. Census data as they compile their small business lending data for 2001 and 2002 calendar years. As a result, the estimated timeframe for the incorporation of updated 2000 income data into future MCBC reports is expected to correspond with the CRA/small business loan data for 2003, which will be released in the summer of 2004.

III. Methods: How Lending Rates Were Calculated

In order to make the discussion manageable, the summary of major findings in this section generally focuses on one of the four measures of small business lending that are reported in Tables 1-12. **The particular measure used in this report is the lending rate to firms with annual revenues of $1 million or less (referred to in this report as very small firms) measured as thousands of dollars loaned per 100 firms. The selection of this measure involved three factors. First, the use of lending rates rather than aggregate totals allows comparisons among geographical areas containing varying numbers of businesses.[2] Second, the emphasis on firms with revenues of $1 million or less rather than all businesses focuses the analysis on small businesses. Third, the use of lending rates based on loan dollars rather than number of loans mitigates the distorting impact that business credit card lending can have on the results.**

Readers are reminded that the 2001 lending rates as well as the year-over-year comparisons discussed in this report are impacted by the new requirement that banks report small business loan renewals as originations beginning in 2001 and by the use of updated business demographic data for the year 2001.

Although the discussion of findings that follows in the text of this report is generally based on the lending rate to very small firms noted above, Tables 1-8 present three other lending rates as well. The lending rates used in this report are calculated based on the following: (1) the number of all small business loans, (2) the dollar amount of all small business loans, (3) the number of loans to firms with annual revenues of $1 million or less, and (4) the dollar amount of loans to firms with annual revenues of $1 million or less. All lending rates are expressed in terms of lending per 100 firms.

All of the lending rates in Tables 1-5 are also reported as a percentage of the overall lending rate in the city (or MSA) in order to facilitate comparisons among the rates in different sets of census tracts. For example, Table 1A shows that very small firms (VSFs) in low-income census tracts received $573,000 per 100 VSFs or 94.4% of the city's overall lending rate of $607,000 per 100 VSFs.

Lending rates are calculated for a number of different geographical areas in this report, consistent with the limitations associated with the CRA small business loan database. These areas include the city of Boston, Suffolk County, 27 cities and towns located around Boston, and the entire Boston Metropolitan Statistical Area (MSA). In many cases, census tracts within these areas are grouped by their income level and/or the race/ethnicity of their residents. For areas that consist of fewer than ten census tracts, calculated lending rates are presented in the tables, but are not discussed in the body of this report due to the fact that lending rates in such areas are likely to be heavily influenced by unusual circumstances in a single tract or a small collection of tracts.

In Tables 1 – 5, which cover the city of Boston and the Boston MSA, the data for the 14 census tracts that make up the "Central" and "Back Bay/Beacon Hill" Planning Districts (referred to as the **Central Business Area**) have been separated out. The distinctive nature of these fourteen tracts is shown by the fact that they are home to only 7.3% of the city's population, but contain 44.0% of its total

[2] This seems like the best measure of the extent to which large banks are meeting the credit needs of current small businesses in an area. However, it is possible – even likely – that minority areas have relatively fewer businesses than other areas because these areas were underserved by small business lenders in the past. In fact, in the 42 minority census tracts in the city of Boston, there are 19.8 firms per 1,000 residents, while in the 44 mixed census tracts and the 64 white census tracts there are 35.9 and 36.1 firms per 1,000 residents. The number of firms per 1,000 does not vary much among Boston census tracts of low-, moderate-, and middle-income census tracts (approximately 30%); however, the rate is significantly higher in the city's upper-income tracts (approximately 64%).

businesses and received 52.9% of total small business loan dollars in the city in 2001.

Failure to separate out the tracts in the Central Business Area would greatly affect the lending rates calculated for low-income and minority census tracts. The most dramatic example of this is that businesses located in the Central Business Area's *two* low-income census tracts received 1,840 total loans (707 of which went to very small firms) in 2001, while businesses located in the other *thirty-six* low-income tracts in the city received just 1,316 total loans (411 of which went to very small firms). Failure to separate out the Central Business Area would also have a great impact on the lending rates calculated for minority and mixed census tracts in the city.

IV. Findings

This section summarizes some of the most significant findings that emerge from an examination of the data in the accompanying tables. As explained in the previous section, for the sake of simplicity and clarity the findings are presented here in terms of only one of the four measures of lending rates shown in the tables: the rate of lending to firms with annual revenues of $1 million or less - referred to in this report as very small firms - measured as thousands of dollars loaned per 100 firms. The findings are presented in the following order: lending rates in census tracts grouped by income level, lending rates in census tracts grouped by percentage of minority residents, lending rates in census tracts grouped by both income and minority percentage, lending rates in Boston's neighborhoods, lending rates in individual cities and towns surrounding Boston, and lending by individual banks and major types of bank lenders.

Readers are again reminded that the 2001 lending rates as well as year-over-year comparisons discussed in this report are impacted by the new requirement that banks report small business loan renewals as originations beginning in 2001 and by the use of updated business demographic data for the year 2001.

A. Lending Rates in Census Tracts Grouped by Income Level

For the purposes this report, and consistent with the Community Reinvestment Act, census tract income levels are determined by dividing the median family income of a given census tract into the median family income of the MSA in which the tract is located. Income levels are broken down into low, moderate, middle, and upper income categories where low is 50% or less of the MSA median, moderate is 50% to 80%, middle is 80% to 120%, and upper is 120% or more. This report uses median family income data from the 1990 U.S. Census.

It should be noted that **overall lending rates declined markedly in 2001 in the city of Boston and the Boston MSA due to a substantial increase in the number of firms that reported revenue of $1 million or less.** The overall lending rate, measured in thousands of dollars per 100 firms, declined 12.7% to $607 in the city of Boston and declined 18.7% to $591 in the Boston MSA. The decline can be attributed to a dramatic shift in the business demographic data used in this report, which showed a 25.1% increase in firms with revenues under $1 million but just a 3.5% increase in total firms. This shift is a result of a decline in the number of firms that previously did not report any revenue data. Consequently, the business demographic data utilized in the calculation of lending rates to very small firms (the denominator in the lending rate equation) increased significantly more than loan volume to very small firms (the numerator) in 2001 causing lending rates to decline. The data further show that the number of very small firms in the city of Boston increased slightly more in low- and moderate-income census tracts from 1998 to 2001 than in higher-income census tracts. The number of very small firms increased 30.5% in low-income tracts, 25.6% in moderate-income tracts, 30.4% in middle-income tracts, and 20.8% in upper-income tracts.

Tables 1A, 1B, and 1C present information on small business lending in the city of Boston for these four income level categories (as explained above, the 14 tracts that comprise the city's central business area are treated separately). Table 1A shows a **moderately positive relationship between lending rates and income levels in the city of Boston in 2001.** The rate of lending to very small firms in 2001 was lowest in the moderate-income tracts and highest in upper income tracts. The rate of lending, measured as thousands of dollars per 100 firms, was $573 in low-income tracts, $564 in moderate-income tracts, $570 in middle-income tracts and $708 in upper-income tracts. Table 1B shows that **most income level categories experienced substantial fluctuations in lending rates from 2000 to 2001.** Lending rates in low-income tracts increased 18.6% from 2000 to 2001, while lending rates in moderate-income tracts declined 25.1%. The lending rates in middle-income tracts decreased 12.0% from 2000 to 2001 and the rate in upper-income tracts increased 6.8%. These findings are presented graphically in Chart 1 at the beginning of this report. Expressed in another way, **the lending rate in the city of Boston's low-income tracts increased to 94.4% of the city's overall rate in 2001 (compared to 69.5% in 2000) and the rate in moderate-income tracts declined to 92.8% of the overall rate (compared to 108.2% in 2000). The lending rate in middle-income tracts increased to 93.9% of the city's overall rate (compared to 93.1% in 2000) and the lending rate in upper-income tracts increased to 116.7% of the overall rate (compared to 95.4% in 2000).**

Tables 2A, 2B, and 2C present the same information for the Boston MSA. Table 2A also shows a **moderately positive relationship between income level and lending rates in the Boston MSA in 2001** (see also Chart 2). For the entire metropolitan area, the rate of lending to very small firms (VSFs), again measured as thousands of dollars per 100 firms, was $581 in low-income tracts, $573 in moderate-income tracts, $580 in middle-income tracts, and $605 in upper-income tracts. Table 2B shows the **lending rates in the Boston MSA's higher-income tracts declined more than in lower-income tracts from 2000 to 2001**. Lending rates in low-income tracts declined just 1.8% from 2000 to 2001, while lending rates in moderate-income tracts declined 16.7%. The lending rates in middle-income tracts declined 19.9% from 2000 to 2001 while the rate in upper-income tracts declined 20.8%. Expressed in another way, **the lending rate in the MSA's low-income tracts increased to 98.3% of the MSA's overall rate in 2001 (compared to 81.4% in 2000) and the rate in moderate-income tracts increased to 96.9% of the overall rate (compared to 94.6% in 2000). The lending rate in middle-income tracts declined to 98.2% of the MSA's overall rate (compared to 99.7% in 2000) and the lending rate in upper-income tracts declined to 102.5% of the overall rate (compared to 105.2% in 2000).**

B. Lending Rates in Census Tracts Grouped by Percentage of Minority Residents

In order to analyze lending rates by race/ethnicity, the census tracts in the city of Boston were divided into three categories. For the purposes of this report, minority census tracts are defined as those with more than 75% minority residents, white census tracts are those with more than 75% white non-Hispanic residents, and mixed-race census tracts are all others – that is, those where the percentages of white and minority residents both fall between 25% and 75%. This report uses demographic data from the 1990 U.S. Census.

Tables 3A, 3B, and 3C present information on small business lending in the city of Boston for these three race/ethnicity categories (as explained above, the 14 tracts that comprise the city's central business area are treated separately). Table 3A shows that **the rate of lending to very small firms was lowest in minority and mixed areas and highest in white neighborhoods.** The rate of lending to very small firms, measured in thousands of dollars per 100 firms, was $550 in minority census tracts, $569 in mixed tracts, and $595 in white tracts (see also Chart 3). At the same time, Table 3B shows that lending rates declined less in minority and mixed-race census tracts than in white census tracts. The lending rate in minority tracts and mixed-race tracts declined 10.7% and 5.5% respectively, while the lending rate in white tracts declined 19.6%. Expressed in another way, **the lending rate in Boston's minority census tracts increased to 90.6% of the city's overall rate (compared to 88.5% in 2000) while the rate in**

mixed tracts increased to 93.8% of the city's overall rate (compared to 86.6% in 2000). The lending rate in Boston's white census tracts declined to 97.9% of the city's overall rate in 2000 (compared to 106.3% in 2000).

A comparable analysis for the Boston MSA cannot yield meaningful results because there are few census tracts outside the city of Boston with a substantial percentage of minority residents. In fact, of the 541 census tracts within the MSA but outside of the city of Boston, none are minority tracts, and only 31 tracts (5.7% of the total) are mixed.[3]

C. Lending Rates in Census Tracts Grouped by Both Income and Minority Percentage

An effort was made to measure whether income or race was more important in determining the patterns of lending rates described above. Census tracts were grouped into categories that took both income level and race/ethnicity into account. A finding of higher lending rates in white low-income tracts than in minority upper-income tracts would indicate that race/ethnicity was the more important factor. The reverse finding, that higher lending rates in upper-income minority tracts than in lower-income white tracts, would indicate that income was the more important factor.

The most striking finding that emerges from categorizing census tracts in this way is the strength of the correlation between Boston census tracts with high percentages of minority residents and those with low levels of income. The determination noted above cannot be made because, using 1990 census data, there are no upper-income or middle-income minority census tracts in Boston. Moreover, of the 44 mixed tracts, only one tract is upper-income and just five more are middle-income.

In order to create groupings containing larger numbers of tracts, low- and moderate-income tracts (LMI) were grouped together, as were middle- and upper-income tracts. Although one of the groupings remained empty, detailed information for the other five groupings is presented in Table 4A. The table immediately below presents lending rates, measured in thousands of loan dollars per 100 very small firms, in the four groupings that contain ten or more census tracts. The table below shows that **lending rates were higher in white neighborhoods than in mixed-race and minority neighborhoods in 2001.** Table 4B shows that lending rates rebounded strongly in mixed-race tracts from 2000 to 2001, following a substantial decrease from 1999 to 2000. **The lending rates in minority low- and moderate-income census tracts increased to 95.0% of the city's overall rate in 2001 compared to 88.5% of the overall rate in mixed-race LMI tracts, 112.7% in white LMI tracts, and 95.2% in white middle- and upper-income tracts.**

Lending Rates for Census Tracts Grouped by Both Income Level and Minority Percentage City of Boston, 2001

	Minority Tracts >75% Minority Residents	Mixed Tracts <75% White & <75% Minority Residents	White Tracts >75% White Residents
Middle- and Upper-Income Tracts	0 tracts NA	6 tracts NA*	35 tracts $551
Low- and Moderate-Income Tracts	42 tracts $550	38 tracts $512	29 tracts $652

The lower-right corner of each cell shows thousands of dollars per 100 very small firms.
* Results not shown here for the grouping with fewer than 10 tracts, although these results are in Table 4.

[3] This statement ignores one census tract in Bedford (tract 3592.00) where all 18 of the residents were Asian. Of the 31 mixed census tracts, 25 are in just three cities: Cambridge (where 12 of 30 total tracts are mixed), Lynn (9 of 22) and Chelsea (4 of 7).

D. Lending Rates in Boston's Neighborhoods

Among the numerous definitions employed to describe Boston's neighborhood boundaries, the sixteen planning districts defined by the Boston Redevelopment Authority are the most broadly accepted standard, and this is the set of neighborhood definitions used in this report. Table 5A presents the same information on firms and lending in each planning district that was presented in the preceding tables for groups of census tracts categorized by income level and race/ethnicity. Table 5B shows changes in lending data from 2000 to 2001. Table 6 presents additional information for each planning district on factors that might influence lending rates such as median family income, racial/ethnic composition, bank branches, and number of firms per 1,000 residents. The two planning districts that make up Boston's central business area - the Central and Back Bay/Beacon Hill districts - are excluded from the following discussion, although data for these neighborhoods are included in Tables 5 - 6.

There continued to exist considerable variation among the rates of lending to very small firms in Boston's neighborhoods, however, no discernable pattern was identified. The rate of lending in the neighborhoods, measured in thousands of dollars of loans per 100 very small firms, ranged from a low of $255 in Mattapan (compared to $553 in 2000) to a high of $871 in Allston-Brighton (compared to $1,070 in 2000). This data is shown in detail in Table 5A - Part II, Chart 4, and Map 3. Table 5B shows that **only three neighborhoods experienced an increase in lending rates from 2000 to 2001: Hyde Park (185.8%), Roxbury (32.5%), and Allston-Brighton (22.5%).** The fact that lending rates did not increase in more neighborhoods is most likely due to the significant change in the business demographic data from 1998 to 2001. The business demographic data utilized in the calculation of lending rates to very small firms (the denominator in the lending rate equation) increased significantly more than loan volume (the numerator) in 2001. It should be noted that no discernable pattern was identified with respect to the changes in the number of very small firms in Boston's neighborhoods. All of the neighborhoods experienced significant increases in the number of very small firms from 1998 to 2001, which ranged from a low of 19.5% in Mattapan to a high of 37.5% in Roxbury.

This report does not attempt to explain any apparent relationships between neighborhood lending rates and neighborhood demographics due to the fact that many of the neighborhoods have a relatively small number of census tracts (seven of the fourteen neighborhoods have eight or fewer census tracts and six neighborhoods have between eleven and fourteen tracts). The neighborhood-specific lending data that is presented in Tables 5A, 5B, and 5C are intended to provide information to those readers who may be interested in better understanding what is happening in individual communities.

E. Lending Rates in Individual Cities and Towns Surrounding Boston

Information on lending rates in 27 municipalities that surround Boston, collectively referred to as the "surrounding cities and towns", is presented in Tables 7A – 7C. For the eleven communities among these 27 that have at least one low- or moderate-income (LMI) census tract, information is presented for the LMI tracts as well as for the entire city or town.

Again, there is **wide variation among the lending rates in different communities; however, as with the Boston neighborhoods, no discernable pattern was identified**. The amount loaned to very small firms (in thousands of dollars per 100 firms) ranged **from a low of $272 in Braintree in 2001 (compared to $600 in 2000) to a high of $1,017 in Weston (compared to $853 in 2000).** This data is shown in detail in Tables 7A - Part II and Map 3. Even more so than was the case with Boston's neighborhoods, limited significance should be attached to the observed relationships among lending rates and income levels and minority percentages in these municipalities. This is because 18 of the 27 surrounding communities have fewer than ten census tracts. Again, the main purpose of presenting the data in this report is to provide information to those who may be interested in better understanding what is happening in individual communities. (See Tables 7A – 7C.)

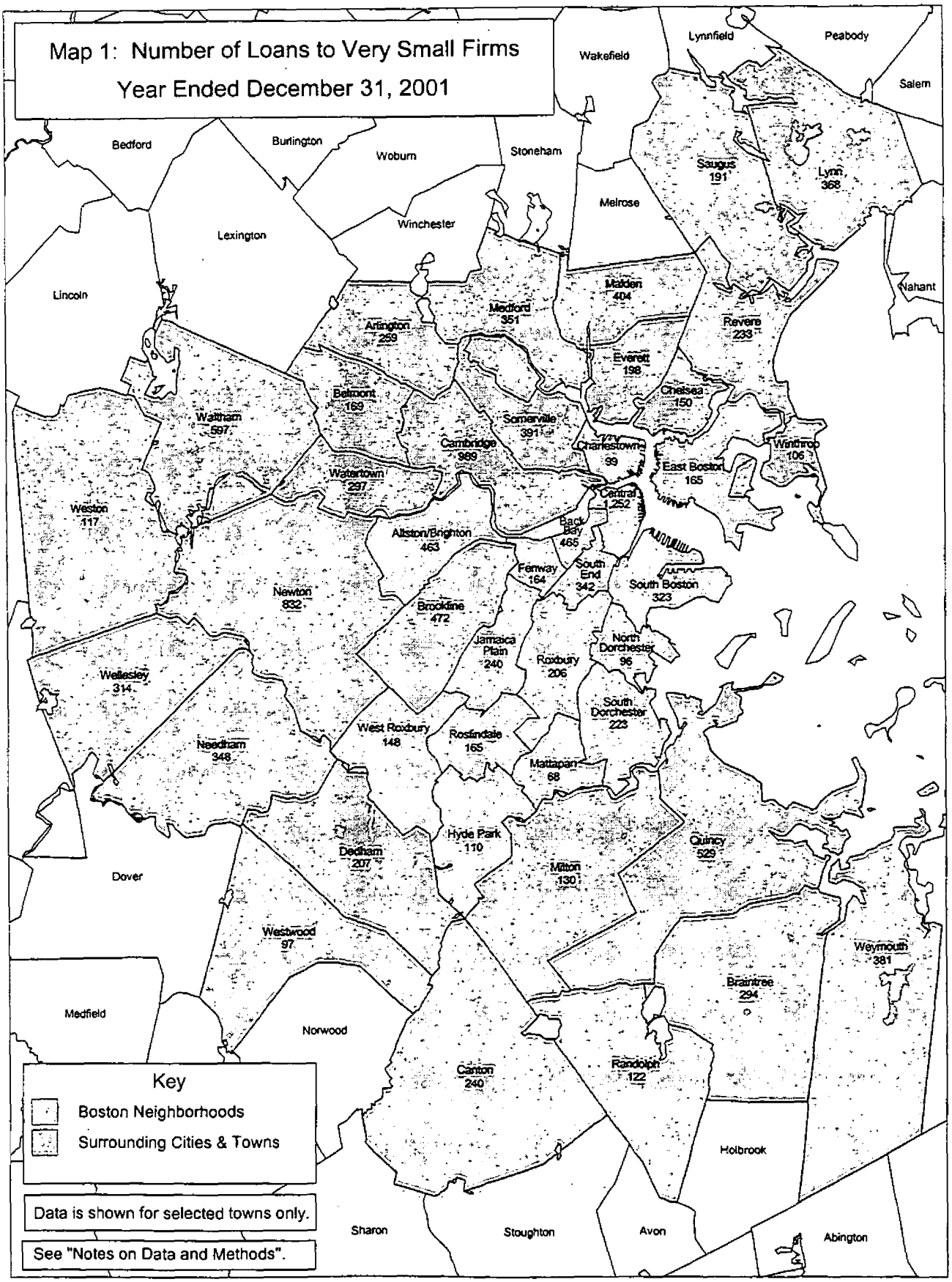
Tables 9A and 9B provide an overview of small business lending in cities and towns across Massachusetts. The tables provide key demographic data and summary lending data for the 40 most populated cities and towns outside greater Boston's surrounding cities and towns.

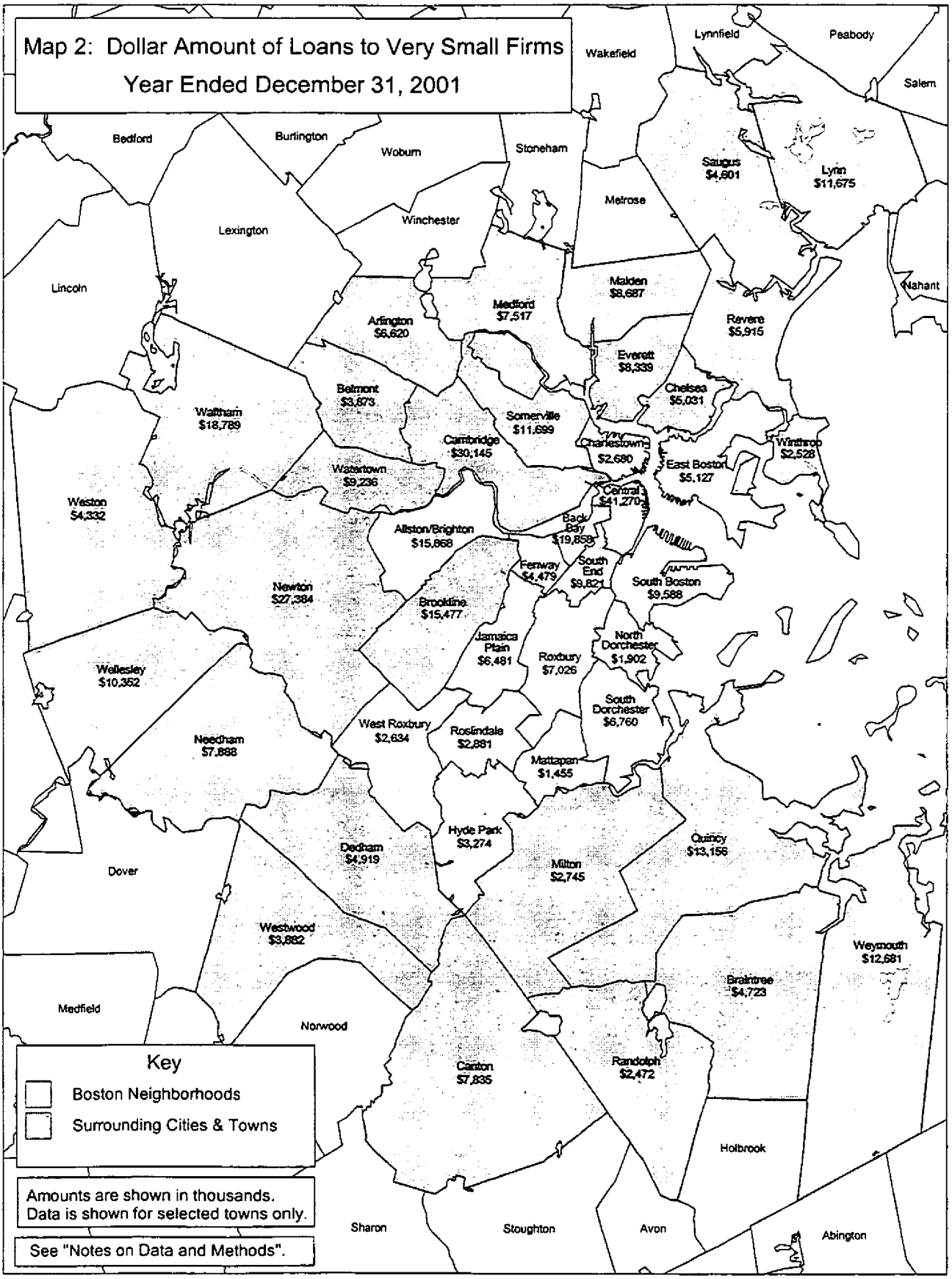
F. Lending by Individual Banks and Major Types of Bank Lenders

It should be noted at the onset of this section that the data for loans to businesses with revenues of $1 million or less as reported by two of the area's largest lenders may contain irregularities. For example, GE Capital and Capital One reported a combined total of 16,014 loans in the Boston MSA with a dollar amount of $61.0 million but reported no loans to businesses with revenues of $1 million or less. While the reason for this apparent irregularity is unknown, the CRA regulation does provide lenders with a degree of latitude when it comes to reporting borrower revenue information. Lenders are not required to report the revenue of their borrowers if they do not request or rely on the information as part of their credit decision.

For the purposes of this report, lenders are divided into four major categories in order to analyze how different types of lenders perform in making small business loans. The largest Boston banks in 2001 were FleetBoston, Sovereign Bank, and Citizens; each of these three banks had Massachusetts deposits of over $3.5 billion and each made at least 300 loans in Suffolk County and 1,000 loans in the MSA. The category of other Massachusetts banks consists of all the banks based in the state except for these three big Boston banks. Banks that make small business loans primarily by issuing credit cards are grouped together as credit card lenders. The fourth category consists of all banks based outside the state except for the credit card lenders – that is, all other bank lenders. The data on individual lenders and lender categories are shown in detail in Tables 10A – 13C.

The data indicate that a relatively small number of banks continue to account for a large share of total lending. **In Suffolk County, the four biggest bank lenders accounted for 58.3% of all dollars loaned to small businesses in 2001.** In terms of the number of loans (as opposed to dollars), just four


Map 1: Number of Loans to Very Small Firms
Year Ended December 31, 2001
Wakefield
Lynnfield
Peabody
Salem
Bedford
Burlington
Woburn
Stoneham
Saugus 191
Lynn 368
Melrose
Winchester
Lexington
Lincoln
Nahant
Malden 404
Medford 351
Revere 233
Arlington 259
Everett 198
Belmont 169
Chelsea 150
Waltham 597
Somerville 391
Cambridge 989
Charlestown 99
Winthrop 106
East Boston 165
Watertown 297
Central 1,252
Weston 117
Back Bay 465
Allston/Brighton 463
Fenway 164
South End 342
South Boston 323
Newton 832
Brookline 472
Jamaica Plain 240
North Dorchester 96
Roxbury 206
Wellesley 314
South Dorchester 223
West Roxbury 148
Rosindale 165
Needham 348
Mattapan 68
Hyde Park 110
Quincy 529
Dedham 207
Milton 130
Dover
Westwood 97
Weymouth 381
Braintree 294
Medfield
Norwood
Canton 240
Randolph 122
Holbrook
Sharon
Stoughton
Avon
Abington
Key
Boston Neighborhoods
Surrounding Cities & Towns
Data is shown for selected towns only.
See "Notes on Data and Methods".


Map 2: Dollar Amount of Loans to Very Small Firms
Year Ended December 31, 2001
Wakefield
Lynnfield
Peabody
Salem
Bedford
Burlington
Woburn
Stoneham
Saugus
$4,601
Lynn
$11,675
Melrose
Winchester
Lexington
Lincoln
Malden
$8,687
Nahant
Medford
$7,517
Arlington
$6,620
Revere
$5,915
Everett
$8,339
Belmont
$3,673
Chelsea
$5,031
Waltham
$18,789
Somerville
$11,699
Cambridge
$30,145
Charlestown
$2,680
Winthrop
$2,528
East Boston
$5,127
Watertown
$9,236
Weston
$4,332
Central
$41,270
Back Bay
$19,858
Allston/Brighton
$15,868
Fenway
$4,479
South End
$9,821
South Boston
$9,588
Newton
$27,384
Brookline
$15,477
Jamaica Plain
$6,481
Roxbury
$7,026
North Dorchester
$1,902
Wellesley
$10,352
South Dorchester
$6,760
West Roxbury
$2,634
Roslindale
$2,881
Needham
$7,888
Mattapan
$1,455
Hyde Park
$3,274
Quincy
$13,156
Dedham
$4,919
Milton
$2,745
Dover
Westwood
$3,882
Weymouth
$12,681
Braintree
$4,723
Medfield
Norwood
Canton
$7,835
Randolph
$2,472
Holbrook
Sharon
Stoughton
Avon
Abington
Key
Boston Neighborhoods
Surrounding Cities & Towns
Amounts are shown in thousands.
Data is shown for selected towns only.
See "Notes on Data and Methods".

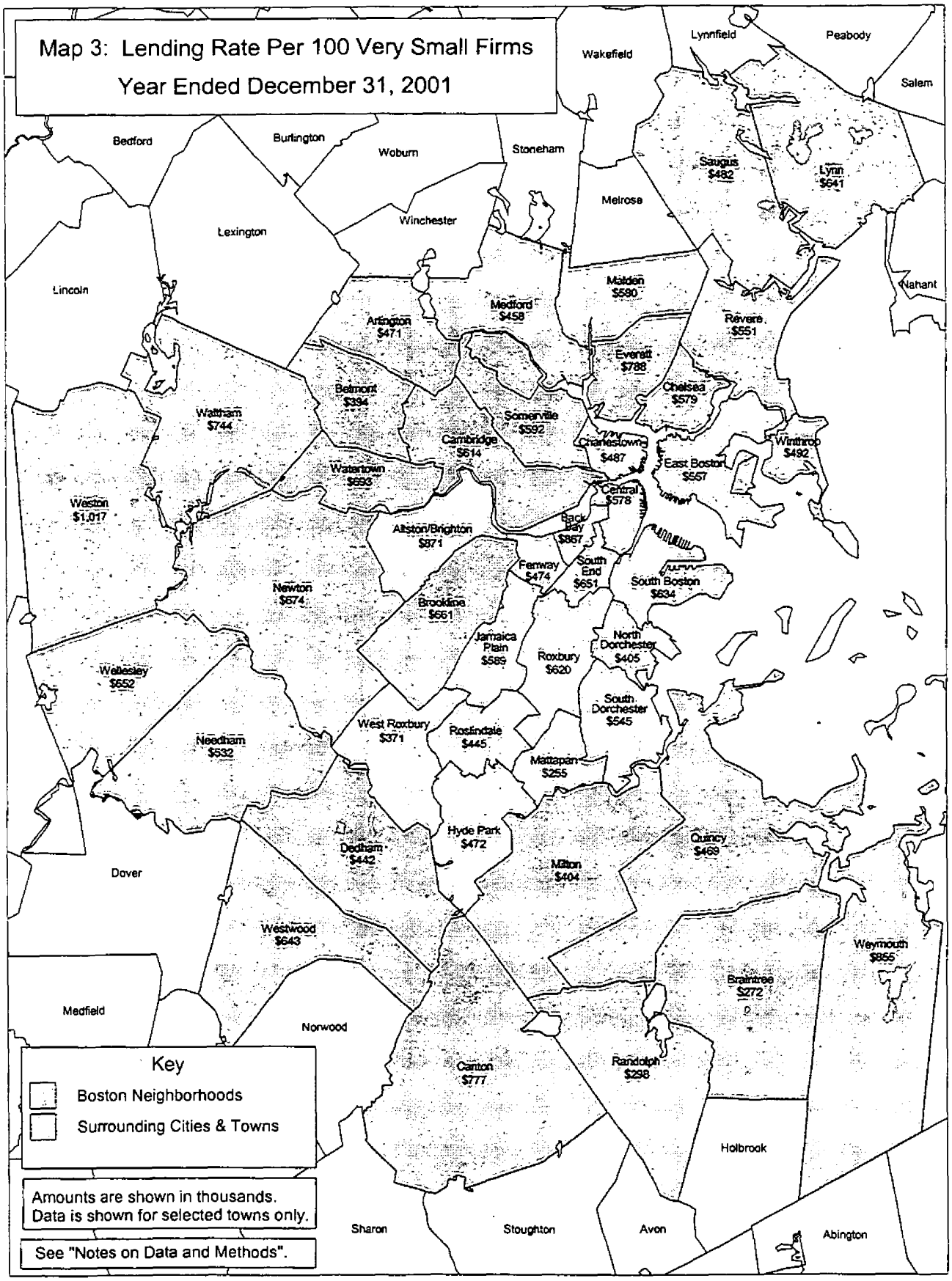

Map 3: Lending Rate Per 100 Very Small Firms
Year Ended December 31, 2001
Wakefield
Lynnfield
Peabody
Salem
Bedford
Burlington
Woburn
Stoneham
Saugus $482
Lynn $641
Melrose
Winchester
Lexington
Lincoln
Nahant
Malden $580
Medford $458
Arlington $471
Revere $551
Everett $788
Belmont $394
Chelsea $579
Waltham $744
Somerville $592
Cambridge $614
Charlestown $487
Winthrop $492
East Boston $557
Watertown $693
Central $578
Weston $1,017
Back Bay $867
Allston/Brighton $871
Fenway $474
South End $651
South Boston $634
Newton $574
Brookline $661
Jamaica Plain $589
North Dorchester $405
Roxbury $620
Wellesley $652
South Dorchester $545
West Roxbury $371
Roslindale $445
Needham $532
Mattapan $255
Hyde Park $472
Quincy $469
Dedham $442
Milton $404
Dover
Westwood $643
Weymouth $855
Braintree $272
Medfield
Norwood
Canton $777
Randolph $298
Holbrook
Sharon
Stoughton
Avon
Abington
Key
Boston Neighborhoods
Surrounding Cities & Towns
Amounts are shown in thousands.
Data is shown for selected towns only.
See "Notes on Data and Methods".

TABLE 1A

SMALL BUSINESS LENDING IN CITY OF BOSTON BY INCOME LEVEL OF CENSUS TRACTS, 2001

Census Tract Income Level* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Percent Of Overall Lending Rate	Loans to Very Small Firms^ (VSFs) Per 100 VSFs	Percent Of Overall Lending Rate
A. Number of Loans							
Low (38)	1,316	1,212	411	42.7	102.3%	16.5	84.7%
Moderate (71)	3,698	3,476	1,404	46.2	110.6%	21.1	108.4%
Middle (34)	2,012	1,874	770	47.9	114.7%	21.6	110.8%
Upper (7)	699	660	227	49.9	119.4%	20.4	104.5%
Cent Bus Area (14)	4,256	3,662	1,717	35.5	84.9%	18.2	93.5%
Total# (164)	11,981	10,884	4,529	41.8	100.0%	19.5	100.0%
B. Dollar Amount of Loans (000s)							
Low (38)	$54,017	$10,374	$14,284	$1,753	95.1%	$573	94.4%
Moderate (71)	$108,593	$30,231	$37,459	$1,356	73.6%	$564	92.8%
Middle (34)	$62,144	$16,849	$20,334	$1,479	80.3%	$570	93.9%
Upper (7)	$24,171	$7,386	$7,899	$1,724	93.6%	$708	116.7%
Cent Bus Area (14)	$279,620	$49,405	$61,128	$2,330	126.5%	$649	106.9%
Total# (164)	$528,545	$114,245	$141,104	$1,842	100.0%	$607	100.0%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the five census tracts for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 1B

CHANGE IN SMALL BUSINESS LENDING IN CITY OF BOSTON BY INCOME LEVEL OF CENSUS TRACTS, 2001 vs 2000

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
A. Change in Number of Loans								
Low (38)	899	1,316	417	46.4%	284	411	127	44.7%
Moderate (71)	3,006	3,698	692	23.0%	1,076	1,404	328	30.5%
Middle (34)	1,658	2,012	354	21.4%	586	770	184	31.4%
Upper (7)	460	699	239	52.0%	170	227	57	33.5%
Cent Bus Area (14)	3,177	4,256	1,079	34.0%	1,173	1,717	544	46.4%
Total# (164)	9,200	11,981	2,781	30.2%	3,289	4,529	1,240	37.7%
B. Change in Lending Rates - Number of Loans Per 100 Firms								
Low (38)	31.0	42.7	11.7	37.9%	14.9	16.5	1.6	10.9%
Moderate (71)	39.9	46.2	6.3	15.7%	20.3	21.1	0.8	3.9%
Middle (34)	45.1	47.9	2.7	6.1%	21.4	21.6	0.2	0.8%
Upper (7)	32.4	49.9	17.5	54.0%	18.4	20.4	1.9	10.5%
Cent Bus Area (14)	26.1	35.5	9.4	36.1%	15.2	18.2	3.0	19.8%
Total# (164)	33.2	41.8	8.6	25.8%	17.7	19.5	1.8	10.1%
C. Change in Dollar Amount of Loans (000s)								
Low (38)	$27,361	$54,017	$26,656	97.4%	$9,233	$14,284	$5,051	54.7%
Moderate (71)	$81,574	$108,593	$27,019	33.1%	$39,832	$37,459	-$2,373	-6.0%
Middle (34)	$34,844	$62,144	$27,300	78.3%	$17,718	$20,334	$2,616	14.8%
Upper (7)	$13,443	$24,171	$10,728	79.8%	$6,120	$7,899	$1,779	29.1%
Cent Bus Area (14)	$183,881	$279,620	$95,739	52.1%	$56,271	$61,128	$4,857	8.6%
Total# (164)	$341,103	$528,545	$187,442	55.0%	$129,174	$141,104	$11,930	9.2%
D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Low (38)	$943	$1,753	$810	86.0%	$483	$573	$90	18.6%
Moderate (71)	$1,084	$1,356	$273	25.2%	$752	$564	-$189	-25.1%
Middle (34)	$949	$1,479	$530	55.9%	$648	$570	-$78	-12.0%
Upper (7)	$946	$1,724	$778	82.2%	$663	$708	$45	6.8%
Cent Bus Area (14)	$1,508	$2,330	$822	54.5%	$729	$649	-$81	-11.1%
Total# (164)	$1,231	$1,842	$611	49.7%	$695	$607	-$88	-12.7%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the five census tracts for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 1C

SMALL BUSINESS LENDING IN CITY OF BOSTON BY INCOME LEVEL OF CENSUS TRACTS, 1998 - 2001

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Number of Loans								
Low (38)	505	555	899	1,316	197	232	284	411
Moderate (71)	1,679	1,961	3,006	3,698	802	867	1,076	1,404
Middle (34)	864	1,090	1,658	2,012	485	545	586	770
Upper (7)	311	314	460	699	142	141	170	227
Cent Bus Area (14)	2,281	2,044	3,177	4,256	959	1,092	1,173	1,717
Total# (164)	5,640	5,964	9,200	11,981	2,585	2,877	3,289	4,529
B. Lending Rates - Number of Loans Per 100 Firms								
Low (38)	17.4	19.1	31.0	52.8	10.3	12.1	14.9	962.5
Moderate (71)	22.3	26.1	39.9	55.6	15.1	16.4	20.3	3039.6
Middle (34)	23.5	29.7	45.1	56.4	17.7	19.9	21.4	1608.1
Upper (7)	21.9	22.1	32.4	62.7	15.4	15.3	18.4	455.3
Cent Bus Area (14)	18.7	16.8	26.1	45.2	12.4	14.2	15.2	4842.0
Total# (164)	20.3	21.5	33.2	51.5	13.9	15.5	17.7	10846.8
C. Dollar Amount of Loans (000s)								
Low (38)	$24,022	$25,321	$27,361	$54,017	$5,909	$11,540	$9,233	$14,284
Moderate (71)	$67,790	$82,408	$81,574	$108,593	$26,986	$32,573	$39,832	$37,459
Middle (34)	$39,179	$35,255	$34,844	$62,144	$16,343	$17,608	$17,718	$20,334
Upper (7)	$17,819	$15,945	$13,443	$24,171	$5,485	$8,425	$6,120	$7,899
Cent Bus Area (14)	$169,445	$151,041	$183,881	$279,620	$51,059	$56,400	$56,271	$61,128
Total# (164)	$318,255	$309,970	$341,103	$528,545	$105,782	$126,546	$129,174	$141,104
D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Low (38)	$827	$872	$943	$1,753	$309	$604	$483	$573
Moderate (71)	$901	$1,095	$1,084	$1,356	$510	$615	$752	$564
Middle (34)	$1,067	$960	$949	$1,479	$597	$644	$648	$570
Upper (7)	$1,254	$1,122	$946	$1,724	$594	$913	$663	$708
Cent Bus Area (14)	$1,390	$1,239	$1,508	$2,330	$662	$731	$729	$649
Total# (164)	$1,148	$1,118	$1,231	$1,842	$569	$681	$695	$607

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the five census tracts for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 2A

SMALL BUSINESS LENDING IN THE BOSTON MSA (METROPOLITAN STATISTICAL AREA) BY INCOME LEVEL OF CENSUS TRACTS, 2001

Census Tract Income Level* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Percent Of Overall Lending Rate	Loans to Very Small Firms^ (VSFs) Per 100 VSFs	Percent Of Overall Lending Rate
A. Number of Loans							
Low (48)	2,129	1,962	698	41.3	89.2%	16.9	83.8%
Moderate (157)	10,172	9,523	3,724	44.9	97.1%	19.6	96.9%
Middle (316)	35,542	33,442	13,017	47.5	102.6%	20.6	101.8%
Upper (157)	19,966	18,820	7,564	46.2	99.8%	20.8	102.8%
Cent Bus Area (14)	5,256	3,662	1,717	43.8	94.6%	18.2	90.1%
Total# (692)	73,065	67,409	26,720	46.3	100.0%	20.2	100.0%
B. Dollar Amount of Loans (000s)							
Low (48)	$86,204	$18,547	$23,928	$1,672	108.8%	$581	98.3%
Moderate (157)	$318,884	$92,160	$108,850	$1,408	91.7%	$573	96.9%
Middle (316)	$1,100,623	$340,029	$366,847	$1,470	95.7%	$580	98.2%
Upper (157)	$640,617	$204,393	$220,328	$1,481	96.4%	$605	102.5%
Cent Bus Area (14)	$279,620	$49,405	$61,128	$2,330	151.6%	$649	109.7%
Total# (692)	$2,425,948	$704,534	$781,081	$1,536	100.0%	$591	100.0%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the 18 census tracts for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 2B

CHANGE IN SMALL BUSINESS LENDING IN THE BOSTON MSA BY INCOME LEVEL OF CENSUS TRACTS, 2001 VS 2000

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
A. Change in Number of Loans								
Low (48)	1,489	2,129	640	43.0%	505	698	193	38.2%
Moderate (157)	8,147	10,172	2,025	24.9%	2,898	3,724	826	28.5%
Middle (316)	29,490	35,542	6,052	20.5%	10,789	13,017	2,228	20.7%
Upper (157)	16,624	19,966	3,342	20.1%	6,114	7,564	1,450	23.7%
Cent Bus Area (14)	3,177	5,256	2,079	65.4%	1,173	1,717	544	46.4%
Total# (692)	58,927	73,065	14,138	24.0%	21,479	26,720	5,241	24.4%
B. Change in Lending Rates - Number of Loans Per 100 Firms								
Low (48)	31.2	41.3	10.1	32.4%	16.1	16.9	0.8	4.9%
Moderate (157)	39.0	44.9	6.0	15.3%	19.6	19.6	0.0	0.2%
Middle (316)	42.8	47.5	4.7	10.9%	21.5	20.6	-0.9	-4.3%
Upper (157)	42.6	46.2	3.6	8.5%	21.4	20.8	-0.6	-3.0%
Cent Bus Area (14)	26.1	43.8	17.7	68.1%	15.2	18.2	3.0	19.8%
Total# (692)	40.4	46.3	5.9	14.5%	20.6	20.2	-0.4	-1.8%
C. Change in Dollar Amount of Loans (000s)								
Low (48)	$47,565	$86,204	$38,639	81.2%	$18,487	$23,928	$5,441	29.4%
Moderate (157)	$218,543	$318,884	$100,341	45.9%	$101,879	$108,850	$6,971	6.8%
Middle (316)	$765,614	$1,100,623	$335,009	43.8%	$363,393	$366,847	$3,454	1.0%
Upper (157)	$460,214	$640,617	$180,403	39.2%	$218,156	$220,328	$2,172	1.0%
Cent Bus Area (14)	$183,881	$279,620	$95,739	52.1%	$56,271	$61,128	$4,857	8.6%
Total# (692)	$1,675,817	$2,425,948	$750,131	44.8%	$758,186	$781,081	$22,895	3.0%
D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Low (48)	$996	$1,672	$676	67.8%	$591	$581	-$11	-1.8%
Moderate (157)	$1,045	$1,408	$363	34.7%	$688	$573	-$115	-16.7%
Middle (316)	$1,112	$1,470	$358	32.2%	$724	$580	-$144	-19.9%
Upper (157)	$1,178	$1,481	$303	25.7%	$764	$605	-$159	-20.8%
Cent Bus Area (14)	$1,508	$2,330	$822	54.5%	$729	$649	-$81	-11.1%
Total# (692)	$1,149	$1,536	$387	33.7%	$726	$591	-$136	-18.7%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the 18 census tracts for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 2C

SMALL BUSINESS LENDING IN THE BOSTON MSA BY INCOME LEVEL OF CENSUS TRACTS, 1998 - 2001

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Number of Loans								
Low (48)	842	890	1,489	2,129	341	403	505	698
Moderate (157)	4,380	5,278	8,147	10,172	2,102	2,575	2,898	3,724
Middle (316)	13,618	17,881	29,490	35,542	7,409	9,612	10,789	13,017
Upper (157)	8,551	10,230	16,624	19,966	4,720	5,534	6,114	7,564
Cent Bus Area (14)	2,281	2,044	3,177	5,256	959	1,092	1,173	1,717
Total# (692)	29,672	36,323	58,927	73,065	15,531	19,216	21,479	26,720
B. Lending Rates - Number of Loans Per 100 Firms								
Low (48)	17.6	18.6	31.2	41.3	10.9	12.9	16.1	16.9
Moderate (157)	20.9	25.2	39.0	44.9	14.2	17.4	19.6	19.6
Middle (316)	19.8	26.0	42.8	47.5	14.8	19.2	21.5	20.6
Upper (157)	21.9	26.2	42.6	46.2	16.5	19.4	21.4	20.8
Cent Bus Area (14)	18.7	16.8	26.1	43.8	12.4	14.2	15.2	18.2
Total# (692)	20.4	24.9	40.4	46.3	14.9	18.4	20.6	20.2
C. Dollar Amount of Loans (000s)								
Low (48)	$43,378	$47,922	$47,565	$86,204	$13,826	$21,525	$18,487	$23,928
Moderate (157)	$232,354	$233,257	$218,543	$318,884	$82,969	$103,336	$101,879	$108,850
Middle (316)	$717,452	$789,473	$765,614	$1,100,623	$279,170	$381,194	$363,393	$366,847
Upper (157)	$489,194	$460,472	$460,214	$640,617	$190,849	$197,033	$218,156	$220,328
Cent Bus Area (14)	$169,445	$151,041	$183,881	$279,620	$51,059	$56,400	$56,271	$61,128
Total# (692)	$1,651,823	$1,682,165	$1,675,817	$2,425,948	$617,873	$759,488	$758,186	$781,081
D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Low (48)	$908	$1,004	$996	$1,672	$442	$688	$591	$581
Moderate (157)	$1,111	$1,116	$1,045	$1,408	$560	$697	$688	$573
Middle (316)	$1,042	$1,147	$1,112	$1,470	$556	$760	$724	$580
Upper (157)	$1,252	$1,179	$1,178	$1,481	$669	$690	$764	$605
Cent Bus Area (14)	$1,390	$1,239	$1,508	$2,330	$662	$731	$729	$649
Total# (692)	$1,133	$1,154	$1,149	$1,536	$592	$728	$726	$591

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the 18 census tracts for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 3A

SMALL BUSINESS LENDING IN CITY OF BOSTON BY RACIAL COMPOSITION OF CENSUS TRACTS, 2001

Census Tract Racial Composition* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Percent Of Overall Lending Rate	Loans to Very Small Firms^ (VSFs) Per 100 VSFs	Percent Of Overall Lending Rate
A. Number of Loans							
Minority (42)	1,168	1,102	373	45.4	108.6%	16.9	87.0%
Mixed (44)	2,518	2,376	994	42.8	102.5%	20.5	105.2%
White (64)	4,039	3,744	1,445	49.1	117.5%	21.3	109.6%
Cent Bus Area (14)	4,256	3,662	1,717	35.5	84.9%	18.2	93.5%
Total# (164)	11,981	10,884	4,529	41.8	100.0%	19.5	100.0%
B. Dollar Amount of Loans (000s)							
Minority (42)	$28,348	$7,303	$12,102	$1,101	59.8%	$550	90.6%
Mixed (44)	$80,054	$22,197	$27,626	$1,361	73.9%	$569	93.8%
White (64)	$140,523	$35,340	$40,248	$1,707	92.7%	$595	97.9%
Cent Bus Area (14)	$279,620	$49,405	$61,128	$2,330	126.5%	$649	106.9%
Total# (164)	$528,545	$114,245	$141,104	$1,842	100.0%	$607	100.0%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their racial composition. (In fact, one is high minority, one is mixed, and twelve are high white.) Minority tracts are those where the percentage of minority residents is 75% or greater, according to the 1990 U.S. Census. Mixed tracts are those where the percentage of minority residents is between 25% and 75%. White tracts are those where the percentage of white residents is 75% or greater -- that is, where the percentage of minority residents is less than 25%. Note that in Panels B and D, the lending rates for Minority, Mixed, and White tracts are all less than the city's overall rate; this is possible because the rates for the Central area were well above the city's overall rate.

\# This table excludes the five census tracts for which no median family income was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 3B

CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY RACIAL COMPOSITION OF CENSUS TRACTS, 2001 VS 2000

Census Tract Racial Composition* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
A. Change in Number of Loans								
Minority (42)	788	1,168	380	48.2%	271	373	102	37.6%
Mixed (44)	2,058	2,518	460	22.4%	768	994	226	29.4%
White (64)	3,177	4,039	862	27.1%	1,077	1,445	368	34.2%
Cent Bus Area (14)	3,177	4,256	1,079	34.0%	1,173	1,717	544	46.4%
Total# (164)	9,200	11,981	2,781	30.2%	3,289	4,529	1,240	37.7%
B. Change in Lending Rates - Number of Loans Per 100 Firms								
Minority (42)	35.5	45.4	9.8	27.7%	16.2	16.9	0.8	4.7%
Mixed (44)	36.0	42.8	6.8	19.0%	19.7	20.5	0.8	3.9%
White (64)	41.9	49.1	7.2	17.1%	20.3	21.3	1.0	4.9%
Cent Bus Area (14)	26.1	35.5	9.4	36.1%	15.2	18.2	3.0	19.8%
Total# (164)	33.2	41.8	8.6	25.8%	17.7	19.5	1.8	10.1%
C. Change in Dollar Amount of Loans (000s)								
Minority (42)	$22,156	$28,348	$6,192	27.9%	$10,304	$12,102	$1,798	17.4%
Mixed (44)	$47,580	$80,054	$32,474	68.3%	$23,457	$27,626	$4,169	17.8%
White (64)	$87,486	$140,523	$53,037	60.6%	$39,142	$40,248	$1,106	2.8%
Cent Bus Area (14)	$183,881	$279,620	$95,739	52.1%	$56,271	$61,128	$4,857	8.6%
Total# (164)	$341,103	$528,545	$187,442	55.0%	$129,174	$141,104	$11,930	9.2%
D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Minority (42)	$999	$1,101	$102	10.2%	$616	$550	-$66	-10.7%
Mixed (44)	$831	$1,361	$529	63.7%	$602	$569	-$33	-5.5%
White (64)	$1,154	$1,707	$553	47.9%	$739	$595	-$145	-19.6%
Cent Bus Area (14)	$1,508	$2,330	$822	54.5%	$729	$649	-$81	-11.1%
Total# (164)	$1,231	$1,842	$611	49.7%	$695	$607	-$88	-12.7%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their racial composition. (In fact, one is high minority, one is mixed, and twelve are high white.) Minority tracts are those where the percentage of minority residents is 75% or greater, according to the 1990 U.S. Census. Mixed tracts are those where the percentage of minority residents is between 25% and 75%. White tracts are those where the percentage of white residents is 75% or greater -- that is, where the percentage of minority residents is less than 25%. Note that in Panels B and D, the lending rates for Minority, Mixed, and White tracts are all less than the city's overall rate; this is possible because the rates for the Central area were well above the city's overall rate.

\# This table excludes the five census tracts for which no median family income was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 3C

CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY RACIAL COMPOSITION OF CENSUS TRACTS, 1998 - 2001

Census Tract Racial Composition* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Number of Loans								
Minority (42)	460	506	788	1,168	188	201	271	373
Mixed (44)	1,130	1,333	2,058	2,518	556	620	768	994
White (64)	1,769	2,081	3,177	4,039	882	964	1,077	1,445
Cent Bus Area (14)	2,281	2,044	3,177	4,256	959	1,092	1,173	1,717
Total# (164)	5,640	5,964	9,200	11,981	2,585	2,877	3,289	4,529
B. Lending Rates - Number of Loans Per 100 Firms								
Minority (42)	20.7	22.8	35.5	45.4	11.2	12.0	16.2	16.9
Mixed (44)	19.7	23.3	36.0	42.8	14.3	15.9	19.7	20.5
White (64)	23.3	27.4	41.9	49.1	16.7	18.2	20.3	21.3
Cent Bus Area (14)	18.7	16.8	26.1	35.5	12.4	14.2	15.2	18.2
Total# (164)	20.3	21.5	33.2	41.8	13.9	15.5	17.7	19.5
C. Dollar Amount of Loans (000s)								
Minority (42)	$17,479	$19,482	$22,156	$28,348	$6,622	$9,557	$10,304	$12,102
Mixed (44)	$48,491	$54,683	$47,580	$80,054	$19,134	$27,428	$23,457	$27,626
White (64)	$82,840	$84,764	$87,486	$140,523	$28,967	$33,161	$39,142	$40,248
Cent Bus Area (14)	$169,445	$151,041	$183,881	$279,620	$51,059	$56,400	$56,271	$61,128
Total# (164)	$318,255	$309,970	$341,103	$528,545	$105,782	$126,546	$129,174	$141,104
D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Minority (42)	$788	$878	$999	$1,101	$396	$571	$616	$550
Mixed (44)	$847	$955	$831	$1,361	$491	$704	$602	$569
White (64)	$1,093	$1,118	$1,154	$1,707	$547	$626	$739	$595
Cent Bus Area (14)	$1,390	$1,239	$1,508	$2,330	$662	$731	$729	$649
Total# (164)	$1,148	$1,118	$1,231	$1,842	$569	$681	$695	$607

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their racial composition. (In fact, one is high minority, one is mixed, and twelve are high white.) Minority tracts are those where the percentage of minority residents is 75% or greater, according to the 1990 U.S. Census. Mixed tracts are those where the percentage of minority residents is between 25% and 75%. White tracts are those where the percentage of white residents is 75% or greater -- that is, where the percentage of minority residents is less than 25%. Note that in Panels B and D, the lending rates for Minority, Mixed, and White tracts are all less than the city's overall rate; this is possible because the rates for the Central area were well above the city's overall rate.

\# This table excludes the five census tracts for which no median family income was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 4A

SMALL BUSINESS LENDING IN CITY OF BOSTON BY RACE AND INCOME LEVEL OF CENSUS TRACTS, 2001

Census Tract Racial Composition and Income Level* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Percent Of Overall Lending Rate	Loans to Very Small Firms^ (VSFs) Per 100 VSFs	Percent Of Overall Lending Rate
A. Number of Loans							
Minority & Low-Mod (42)	1,168	1,102	373	45.4	98.0%	16.9	83.3%
Mixed & Low-Mod (38)	2,108	2,002	834	43.5	94.1%	20.8	102.3%
Mixed & Mid-Upper (6)	410	374	160	39.4	85.1%	19.0	93.3%
White & Low-Mod (29)	1,738	1,584	608	47.4	102.3%	20.8	102.0%
White & Mid-Upper (35)	2,301	2,160	837	50.4	109.0%	21.8	107.1%
Total# (150)	7,725	7,222	2,812	46.3	100.0%	20.3	100.0%
B. Dollar Amount of Loans (000s)							
Minority & Low-Mod (42)	$28,348	$7,303	$12,102	$1,101	73.8%	$550	95.0%
Mixed & Low-Mod (38)	$61,869	$18,439	$20,535	$1,277	85.7%	$512	88.5%
Mixed & Mid-Upper (6)	$18,185	$3,758	$7,091	$1,747	117.1%	$841	145.4%
White & Low-Mod (29)	$72,393	$14,863	$19,106	$1,973	132.3%	$652	112.7%
White & Mid-Upper (35)	$68,130	$20,477	$21,142	$1,493	100.1%	$551	95.2%
Total# (150)	$248,925	$64,840	$79,976	$1,491	100.0%	$579	100.0%

This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill Planning Districts, as defined by the BRA. Data on loans, firms, and lending rates in these 14 tracts, called the "Central Business Area" in this report, are presented in Tables 1 & 2. This table also excludes the five tracts for which no median family income was reported in the 1990 U.S. Census.

* Low-Mod Inc (Low- or Moderate-Income) tracts are those with Median Family Income (MFI) less than 80% of the Boston MSA's MFI. Mid-Upper Inc (Middle- and Upper-Income) tracts are those with MFI equal to or greater than 80% of the MSA's MFI. Minor (Minority) tracts are those where minority residents make up 75% or more of the population. Mixed tracts are those where minority residents make up between 25% and 75% of the population. White tracts are those where minority residents make up less than 25% of the population. There were no Minority tracts that were middle- or upper-income.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 4B

CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY RACE AND INCOME LEVEL OF CENSUS TRACTS, 2001 VS 2000

Census Tract Racial Composition and Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
A. Change in Number of Loans								
Minority & Low-Mod (42)	788	1,168	380	48.2%	271	373	102	37.6%
Mixed & Low-Mod (38)	1,741	2,108	367	21.1%	647	834	187	28.9%
Mixed & Mid-Upper (6)	317	410	93	29.3%	121	160	39	32.2%
White & Low-Mod (29)	1,376	1,738	362	26.3%	442	608	166	37.6%
White & Mid-Upper (35)	1,801	2,301	500	27.8%	635	837	202	31.8%
Total# (150)	6,023	7,725	1,702	28.3%	2,116	2,812	696	32.9%
B. Change in Lending Rates - Number of Loans Per 100 Firms								
Minority & Low-Mod (42)	35.5	45.4	9.8	27.7%	16.2	16.9	0.8	4.7%
Mixed & Low-Mod (38)	37.1	43.5	6.4	17.2%	20.2	20.8	0.6	3.0%
Mixed & Mid-Upper (6)	30.6	39.4	8.8	28.6%	17.5	19.0	1.5	8.4%
White & Low-Mod (29)	39.1	47.4	8.3	21.2%	19.0	20.8	1.8	9.2%
White & Mid-Upper (35)	44.4	50.4	6.1	13.7%	21.4	21.8	0.4	1.9%
Total# (150)	38.8	46.3	7.5	19.3%	19.5	20.3	0.9	4.4%
C. Change in Dollar Amount of Loans (000s)								
Minority & Low-Mod (42)	$22,156	$28,348	$6,192	27.9%	$10,304	$12,102	$1,798	17.4%
Mixed & Low-Mod (38)	$40,371	$61,869	$21,498	53.3%	$20,276	$20,535	$259	1.3%
Mixed & Mid-Upper (6)	$7,209	$18,185	$10,976	152.3%	$3,181	$7,091	$3,910	122.9%
White & Low-Mod (29)	$46,408	$72,393	$25,985	56.0%	$18,485	$19,106	$621	3.4%
White & Mid-Upper (35)	$41,078	$68,130	$27,052	65.9%	$20,657	$21,142	$485	2.3%
Total# (150)	$157,222	$248,925	$91,703	58.3%	$72,903	$79,976	$7,073	9.7%
D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Minority & Low-Mod (42)	$999	$1,101	$102	10.2%	$616	$550	-$66	-10.7%
Mixed & Low-Mod (38)	$861	$1,277	$417	48.4%	$633	$512	-$121	-19.1%
Mixed & Mid-Upper (6)	$697	$1,747	$1,050	150.8%	$460	$841	$381	82.7%
White & Low-Mod (29)	$1,317	$1,973	$655	49.7%	$794	$652	-$142	-17.9%
White & Mid-Upper (35)	$1,012	$1,493	$481	47.5%	$696	$551	-$145	-20.9%
Total# (150)	$1,013	$1,491	$479	47.2%	$671	$579	-$92	-13.8%

This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill Planning Districts, as defined by the BRA. Data on loans, firms, and lending rates in these 14 tracts, called the "Central Business Area" in this report, are presented in Tables 1 & 2. This table also excludes the five tracts for which no median family income was reported in the 1990 U.S. Census.

* Low-Mod Inc (Low- or Moderate-Income) tracts are those with Median Family Income (MFI) less than 80% of the Boston MSA's MFI. Mid-Upper Inc (Middle- and Upper-Income) tracts are those with MFI equal to or greater than 80% of the MSA's MFI. Minor (Minority) tracts are those where minority residents make up 75% or more of the population. Mixed tracts are those where minority residents make up between 25% and 75% of the population. White tracts are those where minority residents make up less than 25% of the population. There were no Minority tracts that were middle- or upper-income.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 4C

SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY RACE AND INCOME LEVEL OF CENSUS TRACTS, 1998 - 2001

Census Tract Racial Composition and Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Number of Loans								
Minority & Low-Mod (42)	460	506	788	1,168	188	201	271	373
Mixed & Low-Mod (38)	918	1,090	1,741	2,108	453	514	647	834
Mixed & Mid-Upper (6)	212	243	317	410	103	106	121	160
White & Low-Mod (29)	806	920	1,376	1,738	358	384	442	608
White & Mid-Upper (35)	963	1,161	1,801	2,301	524	580	635	837
Total# (150)	3,359	3,920	6,023	7,725	1,626	1,785	2,116	2,812
B. Lending Rates - Number of Loans Per 100 Firms								
Minority & Low-Mod (42)	20.7	22.8	35.5	45.4	11.2	12.0	16.2	16.9
Mixed & Low-Mod (38)	19.6	23.2	37.1	43.5	14.1	16.0	20.2	20.8
Mixed & Mid-Upper (6)	20.5	23.5	30.6	39.4	14.9	15.3	17.5	19.0
White & Low-Mod (29)	22.9	26.1	39.1	47.4	15.4	16.5	19.0	20.8
White & Mid-Upper (35)	23.7	28.6	44.4	50.4	17.7	19.5	21.4	21.8
Total# (150)	21.6	25.3	38.8	46.3	15.0	16.4	19.5	20.3
C. Dollar Amount of Loans (000s)								
Minority & Low-Mod (42)	$17,479	$19,482	$22,156	$28,348	$6,622	$9,557	$10,304	$12,102
Mixed & Low-Mod (38)	$36,534	$44,825	$40,371	$61,869	$14,430	$21,372	$20,276	$20,535
Mixed & Mid-Upper (6)	$11,957	$9,858	$7,209	$18,185	$4,704	$6,056	$3,181	$7,091
White & Low-Mod (29)	$37,799	$43,442	$46,408	$72,393	$11,843	$13,184	$18,485	$19,106
White & Mid-Upper (35)	$45,041	$41,342	$41,078	$68,130	$17,124	$19,977	$20,657	$21,142
Total# (150)	$148,810	$158,949	$157,222	$248,925	$54,723	$70,146	$72,903	$79,976
D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Minority & Low-Mod (42)	$788	$878	$999	$1,101	$396	$571	$616	$550
Mixed & Low-Mod (38)	$779	$956	$861	$1,277	$451	$667	$633	$512
Mixed & Mid-Upper (6)	$1,155	$952	$697	$1,747	$681	$876	$460	$841
White & Low-Mod (29)	$1,073	$1,233	$1,317	$1,973	$509	$567	$794	$652
White & Mid-Upper (35)	$1,110	$1,019	$1,012	$1,493	$577	$673	$696	$551
Total# (150)	$959	$1,024	$1,013	$1,491	$504	$646	$671	$579

This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill Planning Districts, as defined by the BRA. Data on loans, firms, and lending rates in these 14 tracts, called the "Central Business Area" in this report, are presented in Tables 1 & 2. This table also excludes the five tracts for which no median family income was reported in the 1990 U.S. Census.

* Low-Mod Inc (Low- or Moderate-Income) tracts are those with Median Family Income (MFI) less than 80% of the Boston MSA's MFI. Mid-Upper Inc (Middle- and Upper-Income) tracts are those with MFI equal to or greater than 80% of the MSA's MFI. Minor (Minority) tracts are those where minority residents make up 75% or more of the population. Mixed tracts are those where minority residents make up between 25% and 75% of the population. White tracts are those where minority residents make up less than 25% of the population. There were no Minority tracts that were middle- or upper-income.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 5A

SMALL BUSINESS LENDING IN BOSTON'S NEIGHBORHOODS
PART I: BY NUMBER OF LOANS AND PERCENTAGE OF TOTAL, 2001

Neighborhood# (Sorted by Percent in (Next Column)	% White Plus % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Percent Of Overall Lending Rate For City	Loans to Very Small Firms^ (VSFs) Per 100 VSFs	Percent Of Overall Lending Rate For City
Number of Loans								
Roxbury	55.7%	584	534	206	42.8	102.5%	18.2	93.3%
Mattapan*	75.8%	239	226	68	37.1	88.9%	11.9	61.2%
South End	100.2%	914	862	342	48.9	117.0%	22.7	116.3%
North Dorchester	113.6%	277	263	96	48.5	116.2%	20.4	104.8%
South Dorchester	119.5%	627	598	223	44.3	106.0%	18.0	92.3%
Jamaica Plain	121.5%	548	520	240	41.9	100.3%	21.8	112.0%
East Boston	133.8%	440	419	165	40.8	97.8%	17.9	92.1%
Fenway-Kenmore	135.3%	457	443	164	39.8	95.3%	17.4	89.1%
Allston-Brighton	147.6%	1,051	977	463	48.0	115.0%	25.4	130.4%
Hyde Park	155.6%	388	368	110	49.0	117.3%	15.9	81.5%
Roslindale	161.2%	387	374	165	52.3	125.2%	25.5	130.9%
South Boston	165.6%	949	819	323	46.7	111.8%	21.3	109.6%
Charlestown	181.6%	434	408	99	63.8	152.9%	18.0	92.4%
West Roxbury	198.5%	430	411	148	50.2	120.2%	20.8	107.0%
Central	161.8%	3,199	2,705	1,252	34.8	83.3%	17.5	90.1%
Back Bay-Beacon Hill	277.2%	1,057	957	465	37.6	90.2%	20.3	104.2%
City of Boston	133.5%	11,981	10,884	4,529	41.8	100.0%	19.5	100.0%

\# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

** Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 5A (Continued)

SMALL BUSINESS LENDING IN BOSTON'S NEIGHBORHOODS
PART II: BY DOLLAR AMOUNT OF LOANS AND PERCENTAGE OF TOTAL, 2001

Neighborhood# (Sorted by Percent in (Next Column)	% White Plus % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Percent Of Overall Lending Rate For City	Loans to Very Small Firms^ (VSFs) Per 100 VSFs	Percent Of Overall Lending Rate For City
Dollar Amount of Loans (000s)								
Roxbury	55.7%	$24,471	$4,048	$7,026	$1,794	97.4%	$620	102.2%
Mattapan	75.8%	$3,824	$1,085	$1,455	$594	32.2%	$255	42.1%
South End	100.2%	$30,835	$8,564	$9,821	$1,648	89.5%	$651	107.2%
North Dorchester	113.6%	$6,269	$2,079	$1,902	$1,098	59.6%	$405	66.7%
South Dorchester	119.5%	$14,279	$4,853	$6,760	$1,008	54.7%	$545	89.8%
Jamaica Plain	121.5%	$13,102	$4,636	$6,481	$1,001	54.3%	$589	97.1%
East Boston	133.8%	$12,382	$3,502	$5,127	$1,149	62.4%	$557	91.8%
Fenway-Kenmore	135.3%	$11,193	$3,546	$4,479	$974	52.9%	$474	78.1%
Allston-Brighton	147.6%	$33,864	$8,280	$15,868	$1,548	84.0%	$871	143.5%
Hyde Park	155.6%	$9,398	$3,333	$3,274	$1,187	64.4%	$472	77.8%
Roslindale	161.2%	$6,750	$3,245	$2,881	$912	49.5%	$445	73.4%
South Boston	165.6%	$59,923	$9,425	$9,588	$2,948	134.0%	$634	95.3%
Charlestown	181.6%	$12,656	$4,654	$2,680	$1,861	160.0%	$487	104.4%
West Roxbury	198.5%	$9,979	$3,590	$2,634	$1,164	101.0%	$371	80.3%
Central	161.8%	$226,953	$36,962	$41,270	$2,468	63.2%	$578	61.1%
Back Bay-Beacon Hill	277.2%	$52,667	$12,443	$19,858	$1,876	101.8%	$867	142.8%
City of Boston	133.5%	$528,545	$114,245	$141,104	$1,842	100.0%	$607	100.0%

The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

** Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 5B

CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY NEIGHBORHOOD, 2001 VS 2000

Neighborhood#	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
A. Change in Number of Loans								
Roxbury	399	584	185	46.4%	125	206	81	64.8%
Mattapan*	191	239	48	25.1%	74	68	-6	-8.1%
South End	653	914	261	40.0%	226	342	116	51.3%
North Dorchester	208	277	69	33.2%	58	96	38	65.5%
South Dorchester	493	627	134	27.2%	178	223	45	25.3%
Jamaica Plain	478	548	70	14.6%	206	240	34	16.5%
East Boston	374	440	66	17.6%	131	165	34	26.0%
Fenway-Kenmore	351	457	106	30.2%	130	164	34	26.2%
Allston-Brighton	877	1,051	174	19.8%	348	463	115	33.0%
Hyde Park	328	388	60	18.3%	104	110	6	5.8%
Roslindale	330	387	57	17.3%	120	165	45	37.5%
South Boston	717	949	232	32.4%	211	323	112	53.1%
Charlestown	269	434	165	61.3%	85	99	14	16.5%
West Roxbury	355	430	75	21.1%	120	148	28	23.3%
Central	2,298	3,199	901	39.2%	852	1,252	400	46.9%
Back Bay-Beacon Hill	879	1,057	178	20.3%	321	465	144	44.9%
City of Boston	9,200	11,981	2,781	30.2%	3,289	4,529	1,240	37.7%
B. Change in Lending Rates - Number of Loans Per 100 Firms								
Roxbury	33.0	42.8	9.8	29.6%	15.2	18.2	3.0	19.9%
Mattapan*	33.0	37.1	4.1	12.5%	15.5	11.9	-3.6	-23.1%
South End	35.8	48.9	13.0	36.4%	18.2	22.7	4.5	24.6%
North Dorchester	36.6	48.5	11.9	32.5%	15.6	20.4	4.8	31.0%
South Dorchester	41.6	44.3	2.7	6.5%	19.5	18.0	-1.5	-7.6%
Jamaica Plain	38.6	41.9	3.3	8.5%	22.9	21.8	-1.1	-4.7%
East Boston	35.6	40.8	5.2	14.7%	17.8	17.9	0.1	0.6%
Fenway-Kenmore	31.9	39.8	7.8	24.5%	18.6	17.4	-1.3	-6.8%
Allston-Brighton	44.0	48.0	4.1	9.3%	25.1	25.4	0.3	1.1%
Hyde Park	45.3	49.0	3.7	8.1%	19.1	15.9	-3.2	-16.8%
Roslindale	51.6	52.3	0.7	1.4%	23.3	25.5	2.2	9.7%
South Boston	36.8	46.7	9.9	26.9%	16.8	21.3	4.5	26.9%
Charlestown	38.2	63.8	25.7	67.3%	18.6	18.0	-0.6	-3.2%
West Roxbury	46.8	50.2	3.3	7.1%	22.1	20.8	-1.2	-5.5%
Central	24.6	34.8	10.2	41.7%	14.4	17.5	3.1	21.6%
Back Bay-Beacon Hill	31.0	37.6	6.6	21.3%	17.7	20.3	2.6	14.8%
City of Boston	33.2	41.8	8.6	25.8%	17.7	19.5	1.8	10.1%

\# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

** Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 5B (Continued)

CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY NEIGHBORHOOD, 2001 VS 2000

Neighborhood#	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
C. Change in Dollar Amount of Loans (000s)								
Roxbury	$12,136	$24,471	$12,335	101.6%	$3,857	$7,026	$3,169	82.2%
Mattapan*	$3,199	$3,824	$625	19.5%	$2,469	$1,455	-$1,014	-41.1%
South End	$19,371	$30,835	$11,464	59.2%	$10,301	$9,821	-$480	-4.7%
North Dorchester	$7,044	$6,269	-$775	-11.0%	$2,295	$1,902	-$393	-17.1%
South Dorchester	$13,997	$14,279	$282	2.0%	$8,757	$6,760	-$1,997	-22.8%
Jamaica Plain	$9,855	$13,102	$3,247	32.9%	$6,802	$6,481	-$321	-4.7%
East Boston	$5,828	$12,382	$6,554	112.5%	$3,566	$5,127	$1,561	43.8%
Fenway-Kenmore	$9,783	$11,193	$1,410	14.4%	$3,927	$4,479	$552	14.1%
Allston-Brighton	$21,346	$33,864	$12,518	58.6%	$9,837	$15,868	$6,031	61.3%
Hyde Park	$2,733	$9,398	$6,665	243.9%	$901	$3,274	$2,373	263.4%
Roslindale	$5,932	$6,750	$818	13.8%	$2,460	$2,881	$421	17.1%
South Boston	$28,998	$59,923	$30,925	106.6%	$11,045	$9,588	-$1,457	-13.2%
Charlestown	$12,158	$12,656	$498	4.1%	$3,995	$2,680	-$1,315	-32.9%
West Roxbury	$4,842	$9,979	$5,137	106.1%	$2,691	$2,634	-$57	-2.1%
Central	$144,762	$226,953	$82,191	56.8%	$40,986	$41,270	$284	0.7%
Back Bay-Beacon Hill	$39,119	$52,667	$13,548	34.6%	$15,285	$19,858	$4,573	29.9%
City of Boston	$341,103	$528,545	$187,442	55.0%	$129,174	$141,104	$11,930	9.2%
D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Roxbury	$1,005	$1,794	$789	78.6%	$468	$620	$152	32.5%
Mattapan*	$553	$594	$41	7.5%	$518	$255	-$262	-50.7%
South End	$1,063	$1,648	$585	55.1%	$829	$651	-$179	-21.5%
North Dorchester	$1,240	$1,098	-$142	-11.5%	$617	$405	-$212	-34.4%
South Dorchester	$1,180	$1,008	-$172	-14.6%	$957	$545	-$412	-43.0%
Jamaica Plain	$795	$1,001	$206	25.8%	$756	$589	-$167	-22.0%
East Boston	$555	$1,149	$594	107.1%	$485	$557	$72	14.9%
Fenway-Kenmore	$890	$974	$84	9.4%	$563	$474	-$89	-15.8%
Allston-Brighton	$1,070	$1,548	$478	44.6%	$711	$871	$160	22.5%
Hyde Park	$377	$1,187	$809	214.3%	$165	$472	$307	185.8%
Roslindale	$927	$912	-$15	-1.6%	$477	$445	-$31	-6.6%
South Boston	$1,488	$2,948	$1,460	98.1%	$881	$634	-$247	-28.1%
Charlestown	$1,725	$1,861	$137	7.9%	$874	$487	-$387	-44.3%
West Roxbury	$639	$1,164	$526	82.3%	$495	$371	-$124	-25.0%
Central	$1,547	$2,468	$922	59.6%	$695	$578	-$116	-16.7%
Back Bay-Beacon Hill	$1,381	$1,876	$495	35.8%	$842	$867	$25	2.9%
City of Boston	$1,231	$1,842	$611	49.7%	$695	$607	-$88	-12.7%

The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

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TABLE 5C

SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY NEIGHBORHOOD, 1998 - 2001

Neighborhood#	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Number of Loans								
Roxbury	251	277	399	584	99	110	125	206
Mattapan*	114	130	191	239	54	61	74	68
South End	406	425	653	914	181	197	226	342
North Dorchester	110	139	208	277	53	47	58	96
South Dorchester	281	372	493	627	134	150	178	223
Jamaica Plain	226	300	478	548	107	160	206	240
East Boston	170	267	374	440	75	122	131	165
Fenway-Kenmore	210	192	351	457	98	101	130	164
Allston-Brighton	469	544	877	1,051	244	267	348	463
Hyde Park	172	190	328	388	103	81	104	110
Roslindale	156	216	330	387	95	85	120	165
South Boston	469	472	717	949	201	211	211	323
Charlestown	134	137	269	434	68	71	85	99
West Roxbury	191	259	355	430	114	122	120	148
Central	1,666	1,469	2,298	3,199	688	778	852	1,252
Back Bay-Beacon Hill	615	575	879	1,057	271	314	321	465
City of Boston	5,640	5,964	9,200	11,981	2,585	2,877	3,289	4,529
B. Lending Rates - Number of Loans Per 100 Firms								
Roxbury	20.8	22.9	33.0	42.8	12.0	13.3	15.2	18.2
Mattapan*	19.7	22.5	33.0	37.1	11.3	12.8	15.5	11.9
South End	22.3	23.3	35.8	48.9	14.6	15.9	18.2	22.7
North Dorchester	19.4	24.5	36.6	48.5	14.2	12.6	15.6	20.4
South Dorchester	23.7	31.4	41.6	44.3	14.6	16.4	19.5	18.0
Jamaica Plain	18.2	24.2	38.6	41.9	11.9	17.8	22.9	21.8
East Boston	16.2	25.4	35.6	40.8	10.2	16.6	17.8	17.9
Fenway-Kenmore	19.1	17.5	31.9	39.8	14.0	14.5	18.6	17.4
Allston-Brighton	23.5	27.3	44.0	48.0	17.6	19.3	25.1	25.4
Hyde Park	23.8	26.2	45.3	49.0	18.9	14.9	19.1	15.9
Roslindale	24.4	33.8	51.6	52.3	18.4	16.5	23.3	25.5
South Boston	24.1	24.2	36.8	46.7	16.0	16.8	16.8	21.3
Charlestown	19.0	19.4	38.2	63.8	14.9	15.5	18.6	18.0
West Roxbury	25.2	34.2	46.8	50.2	21.0	22.4	22.1	20.8
Central	17.8	15.7	24.6	34.8	11.7	13.2	14.4	17.5
Back Bay-Beacon Hill	21.7	20.3	31.0	37.6	14.9	17.3	17.7	20.3
City of Boston	20.3	21.5	33.2	41.8	13.9	15.5	17.7	19.5

The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

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TABLE 5C (Continued)

SMALL BUSINESS LENDING IN THE CITY OF BOSTON BY NEIGHBORHOOD, 1998 - 2001

Neighborhood#	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
C. Dollar Amount of Loans (000s)								
Roxbury	$13,139	$12,337	$12,136	$24,471	$3,646	$5,237	$3,857	$7,026
Mattapan*	$3,206	$3,945	$3,199	$3,824	$1,948	$2,835	$2,469	$1,455
South End	$20,753	$20,340	$19,371	$30,835	$7,616	$10,809	$10,301	$9,821
North Dorchester	$3,983	$3,384	$7,044	$6,269	$1,669	$866	$2,295	$1,902
South Dorchester	$10,121	$14,472	$13,997	$14,279	$4,202	$7,107	$8,757	$6,760
Jamaica Plain	$6,305	$11,963	$9,855	$13,102	$2,823	$6,028	$6,802	$6,481
East Boston	$5,924	$7,553	$5,828	$12,382	$3,510	$3,432	$3,566	$5,127
Fenway-Kenmore	$3,903	$8,206	$9,783	$11,193	$1,528	$5,457	$3,927	$4,479
Allston-Brighton	$29,456	$21,128	$21,346	$33,864	$8,876	$7,899	$9,837	$15,868
Hyde Park	$4,478	$5,465	$2,733	$9,398	$2,090	$2,076	$901	$3,274
Roslindale	$3,784	$3,447	$5,932	$6,750	$2,407	$1,226	$2,460	$2,881
South Boston	$26,818	$31,698	$28,998	$59,923	$7,418	$9,759	$11,045	$9,588
Charlestown	$9,168	$8,972	$12,158	$12,656	$2,839	$4,672	$3,995	$2,680
West Roxbury	$7,772	$6,019	$4,842	$9,979	$4,151	$2,743	$2,691	$2,634
Central	$133,651	$117,151	$144,762	$226,953	$36,455	$41,362	$40,986	$41,270
Back Bay-Beacon Hill	$35,794	$33,890	$39,119	$52,667	$14,604	$15,038	$15,285	$19,858
City of Boston	$318,255	$309,970	$341,103	$528,545	$105,782	$126,546	$129,174	$141,104
D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)								
Roxbury	$1,088	$1,021	$1,005	$1,794	$442	$636	$468	$620
Mattapan*	$554	$681	$553	$594	$408	$594	$518	$255
South End	$1,138	$1,116	$1,063	$1,648	$613	$870	$829	$651
North Dorchester	$701	$596	$1,240	$1,098	$449	$233	$617	$405
South Dorchester	$853	$1,220	$1,180	$1,008	$459	$777	$957	$545
Jamaica Plain	$509	$966	$795	$1,001	$314	$670	$756	$589
East Boston	$564	$719	$555	$1,149	$478	$467	$485	$557
Fenway-Kenmore	$355	$747	$890	$974	$219	$782	$563	$474
Allston-Brighton	$1,476	$1,059	$1,070	$1,548	$641	$571	$711	$871
Hyde Park	$619	$755	$377	$1,187	$383	$381	$165	$472
Roslindale	$591	$539	$927	$912	$466	$238	$477	$445
South Boston	$1,376	$1,626	$1,488	$2,948	$592	$778	$881	$634
Charlestown	$1,300	$1,273	$1,725	$1,861	$621	$1,022	$874	$487
West Roxbury	$1,025	$794	$639	$1,164	$763	$504	$495	$371
Central	$1,428	$1,252	$1,547	$2,468	$618	$701	$695	$578
Back Bay-Beacon Hill	$1,263	$1,196	$1,381	$1,876	$805	$829	$842	$867
City of Boston	$1,148	$1,118	$1,231	$1,842	$569	$681	$695	$607

The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

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^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 6

INFORMATION ON BOSTON'S NEIGHBORHOODS: INCOME, POPULATION, BANK BRANCHES, & FIRMS#

Neighborhood	Median Family Income (MFI)	MFI as % of MSA MFI	Total Population	Asian % of Population	Black % of Population	Hispanic % of Population	Minority % of Population	White % of Population	Total Number of Bank Branches	Bank Branches Per 10,000 People	Number of Firms Per 1,000 People	VSFs^ Per 1,000 People
Roxbury	$24,063	49.42%	57,532	0.7%	71.3%	18.6%	93.7%	6.3%	6	1.04	21	14.3
Mattapan**	$31,971	65.67%	34,680	0.9%	82.6%	5.8%	89.9%	10.1%	5	1.44	16.7	13.8
South End	$30,324	62.28%	32,888	11.5%	34.8%	15.1%	62.1%	37.9%	4	1.22	55.4	37.8
North Dorchester	$30,858	63.38%	26,425	6.0%	21.8%	14.8%	49.8%	50.2%	6	2.27	21.5	14.1
South Dorchester	$35,082	72.05%	59,727	3.2%	37.9%	9.1%	52.6%	47.4%	11	1.84	19.9	15.3
Jamaica Plain	$34,306	70.46%	37,785	4.9%	17.4%	26.2%	49.0%	51.0%	13	3.44	32.8	23.8
East Boston	$27,926	57.36%	32,941	3.9%	1.6%	17.3%	23.6%	76.4%	8	2.43	31.9	22.3
Fenway-Kenmore	$30,923	63.51%	33,526	9.3%	10.4%	7.4%	28.2%	71.8%	9	2.68	32.8	20.8
Allston-Brighton	$36,253	74.46%	70,284	10.8%	6.8%	8.7%	26.9%	73.1%	14	1.99	28.4	19.7
Hyde Park	$41,083	84.38%	32,621	1.4%	22.0%	5.1%	28.8%	71.2%	6	1.84	22.2	16.7
Roslindale	$40,037	82.23%	30,298	2.8%	6.2%	11.9%	21.0%	79.0%	4	1.32	21.1	17
South Boston	$33,951	69.73%	29,945	1.7%	0.9%	1.0%	4.1%	95.9%	9	3.01	66.1	42.5
Charlestown	$42,108	86.49%	14,544	2.7%	0.3%	0.2%	4.9%	95.1%	3	2.06	48.5	31.4
West Roxbury	$50,359	103.43%	29,716	1.6%	1.5%	1.7%	4.9%	95.1%	8	2.69	25.5	18.3
Central	$42,252	86.78%	21,666	18.6%	2.7%	3.5%	25.0%	75.0%	59	27.23	432	272.4
Back Bay-Beacon Hill	$93,630	192.31%	19,381	4.3%	3.9%	3.2%	11.4%	88.6%	11	5.68	146.2	93.6
City of Boston	$36,240	74.43%	574,283	5.2%	24.0%	10.4%	40.9%	59.1%	176	3.06	48.3	32.4

The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but do not correspond exactly because lending data are available on a census tract basis and many tracts are divided among two or more PDs.

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TABLE 7A

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS
PART I: BY NUMBER OF LOANS, 2001

A. IN ALL CENSUS TRACTS

City/Town	% Minority Pop-ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
Arlington	5.6%	108.3%	630	605	259	39.4	18.4
Belmont	4.7%	130.9%	447	438	169	41.0	17.2
Braintree	3.0%	108.0%	847	798	294	40.4	17.0
Brookline	14.8%	132.9%	1,103	1,046	472	41.6	20.1
Cambridge	28.2%	89.3%	2,411	2,252	989	40.2	20.1
Canton	2.3%	130.5%	693	620	240	52.9	23.8
Chelsea	39.9%	61.3%	500	440	150	45.1	17.3
Dedham	2.4%	108.5%	517	496	207	39.8	18.6
Everett	7.8%	78.0%	613	555	198	47.9	18.7
Lynn	19.4%	79.3%	1,017	971	368	47.8	20.2
Malden	12.2%	86.9%	1,013	966	404	57.8	27.0
Medford	7.9%	94.6%	950	906	351	49.7	21.4
Milton	7.2%	129.3%	374	355	130	49.3	19.1
Needham	4.5%	146.4%	845	800	348	46.3	23.5
Newton	8.7%	153.9%	2,482	2,350	832	51.6	20.5
Quincy	8.8%	90.7%	1,550	1,455	529	46.3	18.9
Randolph	15.5%	104.2%	408	386	122	41.6	14.7
Revere	9.1%	76.5%	664	637	233	54.7	21.7
Saugus	1.6%	98.7%	599	570	191	55.2	20.0
Somerville	15.4%	79.8%	1,051	1,004	391	45.5	19.8
Waltham	11.9%	94.9%	1,573	1,449	597	48.8	23.6
Watertown	5.2%	100.0%	740	697	297	46.2	22.3
Wellesley	7.4%	188.2%	769	721	314	41.0	19.8
Weston	6.4%	222.9%	265	252	117	55.2	27.5
Westwood	2.8%	138.1%	309	283	97	41.6	16.1
Weymouth	2.3%	100.0%	960	895	381	55.6	25.7
Winthrop	3.1%	93.6%	285	275	106	48.1	20.6
Total	11.5%	104.8%	23,615	22,222	8,786	46.5	20.6
For Comparison:							
City of Boston Total**	40.9%	74.4%	11,981	10,884	4,529	41.8	19.5
Boston MSA Total**	13.7%	100.0%	73,065	67,409	26,720	46.3	20.2

TABLE 7A (Continued)

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS
PART I: BY NUMBER OF LOANS, 2001

B. IN LOW- AND MODERATE-INCOME (LMI) CENSUS TRACTS*

City/Town	Number of LMI Tracts	Total Number of Tracts	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
Arlington	1	7	68	67	31	47.6	26.3
Cambridge	13	30	999	942	351	42.5	18.8
Chelsea	5	7	460	402	130	43.0	15.5
Everett	6	7	450	399	141	48.9	19.1
Lynn	16	22	659	628	214	43.2	16.6
Malden	1	9	241	223	94	47.3	22.5
Medford	1	11	63	62	28	43.4	21.7
Quincy	3	16	325	297	103	54.5	21.4
Revere	6	8	467	450	161	53.1	20.7
Somerville	8	15	668	637	222	46.9	18.3
Waltham	4	13	334	310	136	57.3	27.7
Total	64	145	4,734	4,417	1,611	46.7	19.3
For Comparison:							
City of Boston Total**	109	164	5,014	4,688	1,815	45.2	19.9
Boston MSA Total**	206	692	12,301	11,485	4,422	44.2	19.1

* The Median Family Income (MFI) of the Boston Metropolitan Statistical Area (MSA) was $48,688, according to the 1990 U.S. Census. LMI census tracts are those whose MFI's were less than 80% of the MSA's MFI. Cities/towns not listed have no LMI tracts.

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7A (Continued)

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS
PART II: BY DOLLAR AMOUNT OF LOANS, 2001

A. IN ALL CENSUS TRACTS

City/Town	% Minority Pop-ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
Arlington	5.6%	108.3%	$13,859	$5,561	$6,620	$866	$471
Belmont	4.7%	130.9%	$8,198	$4,397	$3,873	$751	$394
Braintree	3.0%	108.0%	$27,059	$8,223	$4,723	$1,291	$272
Brookline	14.8%	132.9%	$33,012	$10,063	$15,477	$1,244	$661
Cambridge	28.2%	89.3%	$88,189	$27,758	$30,145	$1,469	$614
Canton	2.3%	130.5%	$33,668	$7,429	$7,835	$2,568	$777
Chelsea	39.9%	61.3%	$28,485	$5,168	$5,031	$2,569	$579
Dedham	2.4%	108.5%	$13,049	$4,734	$4,919	$1,004	$442
Everett	7.8%	78.0%	$27,102	$5,692	$8,339	$2,116	$788
Lynn	19.4%	79.3%	$23,833	$8,443	$11,675	$1,120	$641
Malden	12.2%	86.9%	$26,816	$8,653	$8,687	$1,530	$580
Medford	7.9%	94.6%	$21,405	$7,843	$7,517	$1,120	$458
Milton	7.2%	129.3%	$8,701	$2,837	$2,745	$1,148	$404
Needham	4.5%	146.4%	$26,657	$9,467	$7,888	$1,460	$532
Newton	8.7%	153.9%	$71,030	$26,010	$27,384	$1,477	$674
Quincy	8.8%	90.7%	$49,769	$15,185	$13,156	$1,486	$469
Randolph	15.5%	104.2%	$12,221	$3,463	$2,472	$1,247	$298
Revere	9.1%	76.5%	$13,082	$5,209	$5,915	$1,078	$551
Saugus	1.6%	98.7%	$15,695	$5,701	$4,601	$1,445	$482
Somerville	15.4%	79.8%	$27,948	$9,314	$11,699	$1,210	$592
Waltham	11.9%	94.9%	$67,199	$14,070	$18,789	$2,084	$744
Watertown	5.2%	100.0%	$23,409	$7,107	$9,236	$1,461	$693
Wellesley	7.4%	188.2%	$26,075	$8,738	$10,352	$1,391	$652
Weston	6.4%	222.9%	$7,553	$3,278	$4,332	$1,574	$1,017
Westwood	2.8%	138.1%	$15,651	$2,540	$3,882	$2,109	$643
Weymouth	2.3%	100.0%	$31,444	$8,231	$12,681	$1,820	$855
Winthrop	3.1%	93.6%	$6,809	$3,084	$2,528	$1,150	$492
Total	11.5%	104.8%	$747,918	$228,198	$252,501	$1,472	$591
For Comparison:							
City of Boston Total**	40.9%	74.4%	$528,545	$114,245	$141,104	$1,842	$607
Boston MSA Total**	13.7%	104.2%	$2,425,948	$704,534	$781,081	$1,536	$591

TABLE 7A (Continued)

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS
PART II: BY DOLLAR AMOUNT OF LOANS, 2001

B. IN LOW- AND MODERATE-INCOME (LMI) CENSUS TRACTS*

City/Town	Number of LMI Tracts	Total Number of Tracts	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
Arlington	1	7	$1,056	$426	$891	$738	$755
Cambridge	13	30	$34,172	$12,322	$8,543	$1,452	$457
Chelsea	5	7	$27,379	$4,812	$4,176	$2,559	$497
Everett	6	7	$23,629	$4,383	$7,189	$2,568	$971
Lynn	16	22	$16,327	$5,176	$6,785	$1,071	$527
Malden	1	9	$9,273	$2,100	$2,878	$1,822	$690
Medford	1	11	$679	$529	$209	$468	$162
Quincy	3	16	$13,484	$2,868	$2,830	$2,262	$588
Revere	6	8	$8,540	$3,677	$3,677	$972	$474
Somerville	8	15	$20,300	$6,630	$7,999	$1,426	$661
Waltham	4	13	$11,207	$2,770	$4,372	$1,922	$890
Total	64	145	$166,046	$45,693	$49,549	$1,636	$593
For Comparison:							
City of Boston Total**	109	164	$162,610	$40,605	$51,743	$1,467	$566
Boston MSA Total**	206	692	$405,088	$110,707	$132,778	$1,457	$574

* The Median Family Income (MFI) of the Boston Metropolitan Statistical Area (MSA) was $48,688, according to 1990 U.S. Census. LMI census tracts are those whose MFI's were less than 80% of the MSA's MFI. Cities/towns not listed have no LMI tracts.

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7B

CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 2001 VS 2000

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
A. Change in Number of Loans								
Arlington	569	630	61	10.7%	233	259	26	11.2%
Belmont	396	447	51	12.9%	156	169	13	8.3%
Braintree	687	847	160	23.3%	241	294	53	22.0%
Brookline	944	1,103	159	16.8%	431	472	41	9.5%
Cambridge	1,932	2,411	479	24.8%	834	989	155	18.6%
Canton	571	693	122	21.4%	187	240	53	28.3%
Chelsea	391	500	109	27.9%	134	150	16	11.9%
Dedham	488	517	29	5.9%	180	207	27	15.0%
Everett	500	613	113	22.6%	148	198	50	33.8%
Lynn	793	1,017	224	28.2%	267	368	101	37.8%
Malden	743	1,013	270	36.3%	277	404	127	45.8%
Medford	807	950	143	17.7%	272	351	79	29.0%
Milton	301	374	73	24.3%	114	130	16	14.0%
Needham	628	845	217	34.6%	224	348	124	55.4%
Newton	1,862	2,482	620	33.3%	686	832	146	21.3%
Quincy	1,227	1,550	323	26.3%	434	529	95	21.9%
Randolph	387	408	21	5.4%	145	122	-23	-15.9%
Revere	586	664	78	13.3%	209	233	24	11.5%
Saugus	520	599	79	15.2%	168	191	23	13.7%
Somerville	928	1,051	123	13.3%	346	391	45	13.0%
Waltham	1,283	1,573	290	22.6%	455	597	142	31.2%
Watertown	637	740	103	16.2%	236	297	61	25.8%
Wellesley	558	769	211	37.8%	206	314	108	52.4%
Weston	234	265	31	13.2%	101	117	16	15.8%
Westwood	283	309	26	9.2%	105	97	-8	-7.6%
Weymouth	834	960	126	15.1%	306	381	75	24.5%
Winthrop	215	285	70	32.6%	85	106	21	24.7%
Total	19,304	23,615	4,311	22.3%	7,180	8,786	1,606	22.4%
For Comparison:								
City of Boston Total**	9,200	11,981	2,781	30.2%	3,289	4,529	1,240	37.7%
Boston MSA Total**	58,927	73,065	14,138	24.0%	21,479	26,720	5,241	24.4%

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7B (Continued)

CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 2001 VS 2000

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
B. Change in Lending Rates - Number of Loans								
Arlington	39.9	39.4	-0.6	-1.5%	20.1	18.4	-1.7	-8.5%
Belmont	37.0	41.0	3.9	10.6%	17.2	17.2	0.0	-0.3%
Braintree	34.9	40.4	5.5	15.6%	19.7	17.0	-2.8	-14.1%
Brookline	43.0	41.6	-1.4	-3.3%	24.3	20.1	-4.1	-16.9%
Cambridge	33.4	40.2	6.8	20.3%	21.2	20.1	-1.1	-5.0%
Canton	48.0	52.9	4.8	10.1%	24.0	23.8	-0.2	-0.8%
Chelsea	37.4	45.1	7.7	20.5%	21.1	17.3	-3.8	-18.2%
Dedham	39.3	39.8	0.4	1.1%	20.6	18.6	-2.0	-9.8%
Everett	42.2	47.9	5.7	13.4%	16.5	18.7	2.2	13.6%
Lynn	41.8	47.8	6.0	14.3%	18.7	20.2	1.5	7.9%
Malden	46.1	57.8	11.7	25.5%	22.0	27.0	5.0	22.5%
Medford	46.2	49.7	3.5	7.7%	21.2	21.4	0.2	1.0%
Milton	45.1	49.3	4.3	9.5%	21.2	19.1	-2.0	-9.5%
Needham	37.8	46.3	8.5	22.4%	19.3	23.5	4.2	21.5%
Newton	41.8	51.6	9.8	23.4%	20.3	20.5	0.1	0.6%
Quincy	39.0	46.3	7.3	18.7%	18.7	18.9	0.1	0.6%
Randolph	41.4	41.6	0.2	0.5%	21.2	14.7	-6.5	-30.5%
Revere	53.0	54.7	1.7	3.1%	24.4	21.7	-2.7	-11.0%
Saugus	54.6	55.2	0.5	1.0%	24.3	20.0	-4.3	-17.9%
Somerville	44.6	45.5	0.9	2.0%	21.5	19.8	-1.7	-7.7%
Waltham	41.5	48.8	7.3	17.7%	23.3	23.6	0.4	1.6%
Watertown	41.9	46.2	4.3	10.3%	21.5	22.3	0.8	3.7%
Wellesley	31.7	41.0	9.3	29.5%	16.0	19.8	3.7	23.2%
Weston	50.9	55.2	4.3	8.5%	28.5	27.5	-1.0	-3.5%
Westwood	43.5	41.6	-1.9	-4.4%	24.8	16.1	-8.8	-35.3%
Weymouth	43.5	55.6	12.1	27.8%	21.2	25.7	4.5	21.0%
Winthrop	41.6	48.1	6.6	15.8%	20.3	20.6	0.3	1.7%
Total	40.8	46.5	5.6	13.8%	20.9	20.6	-0.3	-1.6%
For Comparison:								
City of Boston Total**	33.2	41.8	8.6	25.8%	17.7	19.5	1.8	10.1%
Boston MSA Total**	40.4	46.3	5.9	14.5%	20.6	20.2	-0.4	-1.8%

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7B (Continued)

CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 2001 VS 2000

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
C. Change in Dollar Amount of Loans								
Arlington	$7,841	$13,859	$6,018	76.8%	$5,014	$6,620	$1,606	32.0%
Belmont	$5,886	$8,198	$2,312	39.3%	$3,591	$3,873	$282	7.9%
Braintree	$16,280	$27,059	$10,779	66.2%	$7,327	$4,723	-$2,604	-35.5%
Brookline	$21,187	$33,012	$11,825	55.8%	$14,879	$15,477	$598	4.0%
Cambridge	$64,598	$88,189	$23,591	36.5%	$29,946	$30,145	$199	0.7%
Canton	$27,423	$33,668	$6,245	22.8%	$12,457	$7,835	-$4,622	-37.1%
Chelsea	$10,149	$28,485	$18,336	180.7%	$4,624	$5,031	$407	8.8%
Dedham	$8,781	$13,049	$4,268	48.6%	$4,352	$4,919	$567	13.0%
Everett	$18,369	$27,102	$8,733	47.5%	$7,322	$8,339	$1,017	13.9%
Lynn	$18,190	$23,833	$5,643	31.0%	$10,934	$11,675	$741	6.8%
Malden	$21,224	$26,816	$5,592	26.3%	$12,239	$8,687	-$3,552	-29.0%
Medford	$16,064	$21,405	$5,341	33.2%	$7,700	$7,517	-$183	-2.4%
Milton	$8,104	$8,701	$597	7.4%	$5,220	$2,745	-$2,475	-47.4%
Needham	$18,900	$26,657	$7,757	41.0%	$6,281	$7,888	$1,607	25.6%
Newton	$37,929	$71,030	$33,101	87.3%	$15,113	$27,384	$12,271	81.2%
Quincy	$29,961	$49,769	$19,808	66.1%	$15,795	$13,156	-$2,639	-16.7%
Randolph	$15,026	$12,221	-$2,805	-18.7%	$6,234	$2,472	-$3,762	-60.3%
Revere	$10,215	$13,082	$2,867	28.1%	$3,680	$5,915	$2,235	60.7%
Saugus	$9,829	$15,695	$5,866	59.7%	$4,345	$4,601	$256	5.9%
Somerville	$21,170	$27,948	$6,778	32.0%	$10,218	$11,699	$1,481	14.5%
Waltham	$35,432	$67,199	$31,767	89.7%	$14,243	$18,789	$4,546	31.9%
Watertown	$15,151	$23,409	$8,258	54.5%	$8,402	$9,236	$834	9.9%
Wellesley	$15,395	$26,075	$10,680	69.4%	$7,092	$10,352	$3,260	46.0%
Weston	$6,458	$7,553	$1,095	17.0%	$3,028	$4,332	$1,304	43.1%
Westwood	$9,721	$15,651	$5,930	61.0%	$4,812	$3,882	-$930	-19.3%
Weymouth	$21,447	$31,444	$9,997	46.6%	$10,638	$12,681	$2,043	19.2%
Winthrop	$4,015	$6,809	$2,794	69.6%	$3,305	$2,528	-$777	-23.5%
Total	$494,745	$747,918	$253,173	51.2%	$238,791	$252,501	$13,710	5.7%
For Comparison:								
City of Boston Total**	$341,103	$528,545	$187,442	55.0%	$129,174	$141,104	$11,930	9.2%
Boston MSA Total**	$1,675,817	$2,425,948	$750,131	44.8%	$758,186	$781,081	$22,895	3.0%

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7B (Continued)

CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 2001 VS 2000

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	2000	2001	Change	Percent Change	2000	2001	Change	Percent Change
D. Change in Lending Rates – Dollar Amount of Loans								
Arlington	$550	$866	$315	57.3%	$433	$471	$38	8.7%
Belmont	$551	$751	$201	36.5%	$396	$394	-$3	-0.7%
Braintree	$828	$1,291	$463	55.9%	$600	$272	-$328	-54.6%
Brookline	$965	$1,244	$279	28.9%	$837	$661	-$177	-21.1%
Cambridge	$1,116	$1,469	$353	31.6%	$761	$614	-$147	-19.3%
Canton	$2,306	$2,568	$262	11.3%	$1,599	$777	-$822	-51.4%
Chelsea	$971	$2,569	$1,597	164.5%	$728	$579	-$149	-20.5%
Dedham	$708	$1,004	$296	41.9%	$498	$442	-$56	-11.3%
Everett	$1,550	$2,116	$566	36.5%	$815	$788	-$27	-3.3%
Lynn	$959	$1,120	$161	16.8%	$767	$641	-$126	-16.4%
Malden	$1,316	$1,530	$214	16.3%	$973	$580	-$393	-40.4%
Medford	$919	$1,120	$201	21.9%	$599	$458	-$141	-23.6%
Milton	$1,213	$1,148	-$65	-5.4%	$968	$404	-$564	-58.3%
Needham	$1,138	$1,460	$322	28.3%	$541	$532	-$10	-1.8%
Newton	$852	$1,477	$625	73.3%	$448	$674	$226	50.3%
Quincy	$952	$1,486	$534	56.1%	$682	$469	-$213	-31.2%
Randolph	$1,609	$1,247	-$362	-22.5%	$910	$298	-$612	-67.2%
Revere	$924	$1,078	$153	16.6%	$429	$551	$122	28.4%
Saugus	$1,032	$1,445	$413	40.0%	$630	$482	-$148	-23.5%
Somerville	$1,018	$1,210	$192	18.9%	$633	$592	-$41	-6.5%
Waltham	$1,145	$2,084	$939	82.0%	$728	$744	$16	2.1%
Watertown	$996	$1,461	$465	46.7%	$765	$693	-$72	-9.4%
Wellesley	$874	$1,391	$517	59.2%	$552	$652	$100	18.0%
Weston	$1,404	$1,574	$170	12.1%	$853	$1,017	$164	19.2%
Westwood	$1,496	$2,109	$614	41.0%	$1,138	$643	-$495	-43.5%
Weymouth	$1,118	$1,820	$701	62.7%	$738	$855	$117	15.8%
Winthrop	$777	$1,150	$374	48.1%	$789	$492	-$297	-37.6%
Total	$1,046	$1,472	$426	40.7%	$695	$591	-$104	-15.0%
For Comparison:								
City of Boston Total**	$1,231	$1,842	$611	49.7%	$695	$607	-$88	-12.7%
Boston MSA Total**	$1,149	$1,536	$387	33.7%	$726	$591	-$136	-18.7%

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

table are the same as in Table 1 and Table 2.

TABLE 7C

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 1998 – 2001

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Number of Loans								
Arlington	263	413	569	630	163	226	233	259
Belmont	174	240	396	447	114	119	156	169
Braintree	378	390	687	847	204	206	241	294
Brookline	456	646	944	1,103	280	362	431	472
Cambridge	1,305	1,382	1,932	2,411	602	713	834	989
Canton	305	315	571	693	133	137	187	240
Chelsea	197	252	391	500	74	119	134	150
Dedham	226	274	488	517	115	156	180	207
Everett	278	314	500	613	145	160	148	198
Lynn	304	462	793	1,017	175	238	267	368
Malden	385	507	743	1,013	208	284	277	404
Medford	343	504	807	950	199	245	272	351
Milton	117	242	301	374	72	117	114	130
Needham	318	396	628	845	168	225	224	348
Newton	919	1,021	1,862	2,482	535	555	686	832
Quincy	625	772	1,227	1,550	344	369	434	529
Randolph	175	250	387	408	92	125	145	122
Revere	236	371	586	664	150	179	209	233
Saugus	172	332	520	599	91	204	168	191
Somerville	451	570	928	1,051	236	284	346	391
Waltham	642	675	1,283	1,573	305	348	455	597
Watertown	288	400	637	740	169	201	236	297
Wellesley	426	374	558	769	197	189	206	314
Weston	122	139	234	265	76	84	101	117
Westwood	145	176	283	309	76	101	105	97
Weymouth	380	464	834	960	228	255	306	381
Winthrop	112	165	215	285	71	79	85	106
Total	9,742	12,046	19,304	23,615	5,222	6,280	7,180	8,786
For Comparison:								
City of Boston Total**	5,640	5,964	9,200	11,981	2,585	2,877	3,289	4,529
Boston MSA Total**	29,663	36,323	58,927	73,065	15,522	19,216	21,479	26,720

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7C (Continued)

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 1998 – 2001

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
B. Lending Rates - Number of Loans								
Arlington	18.5	29.0	39.9	39.4	14.1	19.5	20.1	18.4
Belmont	16.3	22.5	37.0	41.0	12.6	13.1	17.2	17.2
Braintree	19.2	19.8	34.9	40.4	16.7	16.9	19.7	17.0
Brookline	20.8	29.4	43.0	41.6	12.8	20.4	24.3	20.1
Cambridge	22.5	23.9	33.4	40.2	10.4	18.1	21.2	20.1
Canton	25.7	26.5	48.0	52.9	17.1	17.6	24.0	23.8
Chelsea	18.9	24.1	37.4	45.1	7.1	18.7	21.1	17.3
Dedham	18.2	22.1	39.3	39.8	9.3	17.8	20.6	18.6
Everett	23.5	26.5	42.2	47.9	12.2	17.8	16.5	18.7
Lynn	16.0	24.4	41.8	47.8	12.3	16.7	18.7	20.2
Malden	23.9	31.4	46.1	57.8	16.5	22.6	22.0	27.0
Medford	19.6	28.8	46.2	49.7	15.5	19.1	21.2	21.4
Milton	17.5	36.2	45.1	49.3	10.8	21.7	21.2	19.1
Needham	19.1	23.8	37.8	46.3	14.5	19.4	19.3	23.5
Newton	20.6	22.9	41.8	51.6	12.0	16.5	20.3	20.5
Quincy	19.9	24.5	39.0	46.3	10.9	15.9	18.7	18.9
Randolph	18.7	26.8	41.4	41.6	13.4	18.2	21.2	14.7
Revere	21.4	33.6	53.0	54.7	13.6	20.9	24.4	21.7
Saugus	18.1	34.9	54.6	55.2	13.2	29.6	24.3	20.0
Somerville	21.7	27.4	44.6	45.5	11.3	17.6	21.5	19.8
Waltham	20.7	21.8	41.5	48.8	15.6	17.8	23.3	23.6
Watertown	18.9	26.3	41.9	46.2	11.1	18.3	21.5	22.3
Wellesley	24.2	21.2	31.7	41.0	15.3	14.7	16.0	19.8
Weston	26.5	30.2	50.9	55.2	21.4	23.7	28.5	27.5
Westwood	22.3	27.1	43.5	41.6	18.0	23.9	24.8	16.1
Weymouth	19.8	24.2	43.5	55.6	15.8	17.7	21.2	25.7
Winthrop	21.7	31.9	41.6	48.1	13.7	18.9	20.3	20.6
Total	20.6	25.5	40.8	46.5	15.2	18.3	20.9	20.6
For Comparison:								
City of Boston Total**	20.3	21.5	33.2	41.8	9.3	15.5	17.7	19.5
Boston MSA Total**	20.3	24.9	40.4	46.3	10.6	18.4	20.6	20.2

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7C (Continued)

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 1998 – 2001

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
C. Dollar Amount of Loans								
Arlington	$9,512	$18,456	$7,841	$13,859	$4,918	$11,615	$5,014	$6,620
Belmont	$7,612	$10,185	$5,886	$8,198	$2,660	$4,892	$3,591	$3,873
Braintree	$18,329	$19,140	$16,280	$27,059	$7,217	$7,727	$7,327	$4,723
Brookline	$28,224	$22,036	$21,187	$33,012	$10,925	$13,065	$14,879	$15,477
Cambridge	$75,783	$80,057	$64,598	$88,189	$24,551	$35,362	$29,946	$30,145
Canton	$24,159	$22,863	$27,423	$33,668	$3,841	$5,193	$12,457	$7,835
Chelsea	$14,843	$17,566	$10,149	$28,485	$4,236	$5,670	$4,624	$5,031
Dedham	$13,228	$10,049	$8,781	$13,049	$2,320	$3,510	$4,352	$4,919
Everett	$17,497	$12,898	$18,369	$27,102	$7,450	$5,840	$7,322	$8,339
Lynn	$12,468	$15,786	$18,190	$23,833	$8,330	$9,861	$10,934	$11,675
Malden	$22,107	$24,257	$21,224	$26,816	$8,259	$14,400	$12,239	$8,687
Medford	$14,039	$12,889	$16,064	$21,405	$5,825	$7,147	$7,700	$7,517
Milton	$3,144	$5,959	$8,104	$8,701	$1,965	$3,624	$5,220	$2,745
Needham	$24,016	$18,713	$18,900	$26,657	$8,011	$9,241	$6,281	$7,888
Newton	$47,545	$37,873	$37,929	$71,030	$20,006	$17,309	$15,113	$27,384
Quincy	$35,860	$34,440	$29,961	$49,769	$16,118	$15,783	$15,795	$13,156
Randolph	$8,055	$9,962	$15,026	$12,221	$2,908	$5,003	$6,234	$2,472
Revere	$6,139	$8,470	$10,215	$13,082	$3,525	$5,216	$3,680	$5,915
Saugus	$6,537	$10,955	$9,829	$15,695	$2,753	$7,010	$4,345	$4,601
Somerville	$21,614	$23,109	$21,170	$27,948	$10,267	$10,227	$10,218	$11,699
Waltham	$40,404	$37,044	$35,432	$67,199	$10,819	$10,300	$14,243	$18,789
Watertown	$12,933	$19,254	$15,151	$23,409	$4,187	$7,021	$8,402	$9,236
Wellesley	$16,281	$13,779	$15,395	$26,075	$9,986	$4,302	$7,092	$10,352
Weston	$9,058	$5,975	$6,458	$7,553	$6,244	$2,972	$3,028	$4,332
Westwood	$9,827	$8,090	$9,721	$15,651	$4,824	$1,936	$4,812	$3,882
Weymouth	$17,227	$20,073	$21,447	$31,444	$8,140	$10,600	$10,638	$12,681
Winthrop	$3,027	$5,560	$4,015	$6,809	$1,143	$3,271	$3,305	$2,528
Total	$519,468	$525,438	$494,745	$747,918	$201,428	$238,097	$238,791	$252,501
For Comparison:								
City of Boston Total**	$318,255	$309,970	$341,103	$528,545	$105,782	$126,546	$129,174	$141,104
Boston MSA Total**	$1,651,633	$1,682,165	$1,675,817	$2,425,948	$617,693	$759,488	$758,186	$781,081

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7C (Continued)

SMALL BUSINESS LENDING IN BOSTON'S SURROUNDING CITIES & TOWNS BY TOWN, 1998 – 2001

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	2001	1998	1999	2000	2001
D. Lending Rates - Dollar Amount of Loans								
Arlington	$668	$1,295	$550	$866	$425	$1,003	$433	$471
Belmont	$712	$953	$551	$751	$294	$540	$396	$394
Braintree	$932	$974	$828	$1,291	$591	$633	$600	$272
Brookline	$1,285	$1,003	$965	$1,244	$497	$735	$837	$661
Cambridge	$1,309	$1,383	$1,116	$1,469	$424	$899	$761	$614
Canton	$2,032	$1,923	$2,306	$2,568	$493	$667	$1,599	$777
Chelsea	$1,420	$1,681	$971	$2,569	$405	$893	$728	$579
Dedham	$1,066	$810	$708	$1,004	$187	$402	$498	$442
Everett	$1,477	$1,088	$1,550	$2,116	$629	$650	$815	$788
Lynn	$658	$833	$959	$1,120	$584	$692	$767	$641
Malden	$1,371	$1,504	$1,316	$1,530	$657	$1,145	$973	$580
Medford	$803	$737	$919	$1,120	$453	$556	$599	$458
Milton	$471	$892	$1,213	$1,148	$294	$672	$968	$404
Needham	$1,446	$1,127	$1,138	$1,460	$691	$797	$541	$532
Newton	$1,068	$851	$852	$1,477	$449	$513	$448	$674
Quincy	$1,139	$1,094	$952	$1,486	$512	$681	$682	$469
Randolph	$862	$1,067	$1,609	$1,247	$425	$730	$910	$298
Revere	$556	$767	$924	$1,078	$319	$609	$429	$551
Saugus	$687	$1,151	$1,032	$1,445	$399	$1,016	$630	$482
Somerville	$1,039	$1,111	$1,018	$1,210	$494	$634	$633	$592
Waltham	$1,305	$1,197	$1,145	$2,084	$553	$527	$728	$744
Watertown	$850	$1,266	$996	$1,461	$275	$639	$765	$693
Wellesley	$924	$782	$874	$1,391	$778	$335	$552	$652
Weston	$1,969	$1,299	$1,404	$1,574	$1,759	$837	$853	$1,017
Westwood	$1,512	$1,245	$1,496	$2,109	$1,140	$458	$1,138	$643
Weymouth	$898	$1,047	$1,118	$1,820	$565	$736	$738	$855
Winthrop	$585	$1,075	$777	$1,150	$221	$781	$789	$492
Total	$1,099	$1,111	$1,046	$1,472	$586	$693	$695	$591
For Comparison:								
City of Boston Total**	$1,148	$1,118	$1,231	$1,842	$382	$681	$695	$607
Boston MSA Total**	$1,133	$1,154	$1,149	$1,536	$424	$728	$726	$591

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

** For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 U.S. Census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 8A

SMALL BUSINESS LENDING ACROSS VARIOUS GEOGRAPHIES, 2001 *#
BY CENSUS TRACT INCOME LEVEL

Geographic Area	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
A. Number of Loans in Low- and Moderate-Income Census Tracts					
City of Boston	5,014	4,688	1,815	45.2	19.9
Surrounding Towns	4,734	4,417	1,611	46.7	19.3
Boston MSA	12,301	11,485	4,422	44.2	19.1
B. Dollar Amount of Loans in Low- and Moderate-Income Census Tracts					
City of Boston	$162,610	$40,605	$51,743	$1,467	$566
Surrounding Towns	$166,046	$45,693	$49,549	$1,636	$593
Boston MSA	$405,088	$110,707	$132,778	$1,457	$574
C. Number of Loans in Middle- and Upper-Income Census Tracts					
City of Boston	2,711	2,534	997	48.4	21.3
Surrounding Towns	18,877	17,802	7,174	46.4	20.9
Boston MSA	55,508	52,262	20,581	47.0	20.7
D. Dollar Amount of Loans in Middle- and Upper-Income Census Tracts					
City of Boston	$86,315	$24,235	$28,233	$1,540	$603
Surrounding Towns	$581,516	$182,499	$202,602	$1,430	$590
Boston MSA	$1,741,240	$544,422	$587,175	$1,474	$589

* This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill planning districts, as defined by the BRA. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

\# This table excludes the 18 census tracts in the Boston MSA for which no MFI was reported in the 1990 U.S. Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than $1 million.

TABLE 9A

SMALL BUSINESS LENDING IN SELECTED MASSACHUSETTS CITIES & TOWNS# - 2001

ALL CENSUS TRACTS

City/Town	Total Pop-ulation	% Minority Pop-ulation	Median Household Income	Number of Loans	Total Dollar Amount (000s)	Number of Loans to VSFs	Dollar Amount To VSFs (000s)
Agawam	27,323	2.6%	$37,261	653	$29,095	264	$16,721
Amherst	35,228	17.4%	$26,772	461	$13,195	200	$8,079
Andover	29,151	6.2%	$61,374	750	$24,879	263	$7,892
Attleboro	38,383	6.6%	$36,631	787	$31,298	280	$9,752
Barnstable	40,949	6.7%	$33,411	1,415	$53,468	610	$30,541
Beverly	38,195	3.2%	$39,603	739	$17,969	282	$8,608
Billerica	37,609	4.0%	$50,239	911	$26,343	295	$8,695
Boston	574,283	40.9%	$29,180	11,981	$528,545	4,529	$141,104
Brockton	92,788	22.5%	$31,712	1,226	$44,962	409	$12,512
Chelmsford	32,383	4.6%	$54,070	850	$23,247	311	$11,138
Chicopee	56,632	6.1%	$28,905	800	$30,631	319	$15,871
Fall River	92,703	4.2%	$22,452	1,424	$57,775	533	$22,351
Falmouth	27,960	6.3%	$33,944	752	$28,050	347	$19,157
Fitchburg	41,194	15.3%	$27,101	580	$19,022	227	$5,255
Framingham	64,989	14.8%	$42,948	1,506	$43,116	606	$16,376
Gloucester	28,716	1.5%	$32,690	616	$11,837	236	$6,011
Haverhill	51,418	7.8%	$36,945	813	$25,741	307	$7,652
Holyoke	43,704	34.7%	$22,858	733	$26,961	293	$9,717
Lawrence	70,207	45.3%	$22,183	887	$32,029	344	$14,042
Leominster	38,145	12.2%	$35,974	837	$24,815	279	$11,364
Lexington	28,974	8.9%	$68,301	762	$20,070	308	$11,042
Lowell	103,439	23.5%	$29,351	1,529	$40,448	623	$16,956
Marlborough	31,813	8.4%	$41,315	730	$23,718	301	$9,114
Melrose	28,150	2.6%	$44,109	458	$11,028	157	$4,060
Methuen	39,990	7.3%	$37,701	750	$17,071	308	$8,178
Natick	30,510	6.3%	$49,229	1,103	$34,828	377	$9,275
New Bedford	99,922	15.6%	$22,647	1,389	$49,889	569	$21,778
Northampton	29,289	8.9%	$31,097	717	$24,211	311	$11,923
Norwood	28,700	4.3%	$42,805	879	$41,686	314	$8,450
Peabody	47,039	4.9%	$39,800	1,071	$31,542	376	$11,143
Pittsfield	48,622	5.2%	$29,987	947	$36,642	425	$15,665
Plymouth	45,608	4.1%	$39,886	962	$25,719	385	$13,876
Dartmouth	27,266	3.8%	$35,138	522	$14,196	167	$8,711
Salem	38,091	9.8%	$32,645	891	$28,649	315	$8,273
Springfield	156,983	36.4%	$25,656	2,282	$84,428	901	$37,546
Taunton	49,832	8.1%	$32,315	840	$27,739	304	$9,108
Tewksbury	27,266	3.2%	$52,712	585	$13,638	214	$4,917
West Springfield	27,537	5.5%	$32,194	801	$26,523	340	$11,816
Westfield	38,372	6.1%	$33,498	767	$31,067	342	$19,282
Woburn	35,943	5.0%	$42,679	1,231	$54,277	461	$13,358
Worcester	169,759	16.7%	$28,955	2,778	$98,012	1,060	$43,874

The cities and towns shown here represent the 40 most populated communities outside Greater Boston.

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

TABLE 9B

SMALL BUSINESS LENDING IN SELECTED MASSACHUSETTS CITIES & TOWNS# - 2001

LOW & MODERATE INCOME CENUS TRACTS ONLY

City/Town	Total Pop-ulation	% Minority Pop-ulation	Median Household Income	Number of Loans	Total Dollar Amount (000s)	Number of Loans to VSFs	Dollar Amount To VSFs (000s)
Agawam	27,323	2.6%	$37,261	0	$0	0	$0
Amherst	35,228	17.4%	$26,772	168	$4,535	47	$3,037
Andover	29,151	6.2%	$61,374	0	$0	0	$0
Attleboro	38,383	6.6%	$36,631	93	$3,403	50	$2,127
Barnstable	40,949	6.7%	$33,411	448	$24,031	221	$12,656
Beverly	38,195	3.2%	$39,603	216	$7,547	91	$4,213
Billerica	37,609	4.0%	$50,239	0	$0	0	$0
Boston	574,283	40.9%	$29,180	5,014	$162,610	1,815	$51,743
Brockton	92,788	22.5%	$31,712	441	$14,941	141	$5,457
Chelmsford	32,383	4.6%	$54,070	0	$0	0	$0
Chicopee	56,632	6.1%	$28,905	137	$4,473	60	$2,373
Fall River	92,703	4.2%	$22,452	1,051	$37,429	409	$16,094
Falmouth	27,960	6.3%	$33,944	0	$0	0	$0
Fitchburg	41,194	15.3%	$27,101	217	$6,462	85	$2,263
Framingham	64,989	14.8%	$42,948	125	$4,947	36	$901
Gloucester	28,716	1.5%	$32,690	231	$5,761	100	$3,352
Haverhill	51,418	7.8%	$36,945	294	$7,281	136	$2,099
Holyoke	43,704	34.7%	$22,858	328	$12,612	115	$3,867
Lawrence	70,207	45.3%	$22,183	798	$24,714	311	$13,483
Leominster	38,145	12.2%	$35,974	148	$7,487	57	$4,508
Lexington	28,974	8.9%	$68,301	0	$0	0	$0
Lowell	103,439	23.5%	$29,351	1,143	$28,401	494	$11,691
Marlborough	31,813	8.4%	$41,315	172	$5,530	82	$3,361
Melrose	28,150	2.6%	$44,109	0	$0	0	$0
Methuen	39,990	7.3%	$37,701	49	$2,560	22	$564
Natick	30,510	6.3%	$49,229	0	$0	0	$0
New Bedford	99,922	15.6%	$22,647	585	$26,481	253	$12,534
Northampton	29,289	8.9%	$31,097	0	$0	0	$0
Norwood	28,700	4.3%	$42,805	0	$0	0	$0
Peabody	47,039	4.9%	$39,800	250	$5,176	92	$3,395
Pittsfield	48,622	5.2%	$29,987	392	$12,500	177	$6,670
Plymouth	45,608	4.1%	$39,886	69	$1,474	26	$942
Dartmouth	27,266	3.8%	$35,138	0	$0	0	$0
Salem	38,091	9.8%	$32,645	274	$9,384	104	$1,930
Springfield	156,983	36.4%	$25,656	1,221	$50,544	489	$22,007
Taunton	49,832	8.1%	$32,315	312	$8,355	121	$5,056
Tewksbury	27,266	3.2%	$52,712	2	$4	0	$0
West Springfield	27,537	5.5%	$32,194	288	$12,956	136	$3,946
Westfield	38,372	6.1%	$33,498	139	$2,983	81	$2,203
Woburn	35,943	5.0%	$42,679	0	$0	0	$0
Worcester	169,759	16.7%	$28,955	1,311	$46,242	498	$17,895

The cities and towns shown here represent the 40 most populated communities outside Greater Boston.

^ Very small firms (VSFs) are those with annual revenues less than $1 million.

TABLE 10A

ALL SMALL BUSINESS LOANS IN SUFFOLK COUNTY BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS#, 2001

	Mass Deposits 6/30/01 (000s)	Loans to Firms Anywhere in the County					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Fleet	$34,696,263	1,342	$126,766	$94	9.7%	21.8%	944	$90,516	$96	12.1%	25.8%	125.4%	118.5%
Citizens	$11,825,913	837	$111,597	$133	6.0%	19.1%	480	$72,567	$151	6.2%	20.7%	102.3%	107.9%
Sovereign Bank	$7,342,507	319	$56,714	$178	2.3%	9.7%	201	$33,472	$167	2.6%	9.5%	112.3%	97.9%
Subtotal	NA	2,498	$295,077	$118	18.0%	50.6%	1,625	$196,555	$121	20.9%	56.0%	116.1%	110.7%
B. Other Massachusetts Banks													
Eastern Bank	$2,900,772	195	$44,904	$230	1.4%	7.7%	126	$30,303	$240	1.6%	8.6%	115.2%	112.0%
Boston Safe	$3,948,284	192	$19,596	$102	1.4%	3.4%	112	$11,106	$99	1.4%	3.2%	104.0%	94.0%
Boston Private	$835,696	96	$24,429	$254	0.7%	4.2%	36	$9,522	$264	0.5%	2.7%	66.9%	64.7%
Wainwright Bk	$373,524	59	$13,047	$221	0.4%	2.2%	36	$8,588	$239	0.5%	2.4%	108.8%	109.2%
Cambridge Trust	$462,818	45	$8,288	$184	0.3%	1.4%	19	$4,015	$211	0.2%	1.1%	75.3%	80.4%
Century B&T	$786,727	43	$10,558	$246	0.3%	1.8%	20	$5,448	$272	0.3%	1.6%	82.9%	85.6%
First Trade Union	$197,559	33	$6,729	$204	0.2%	1.2%	20	$3,870	$194	0.3%	1.1%	108.1%	95.4%
Broadway NB	$136,038	24	$1,211	$50	0.2%	0.2%	22	$1,195	$54	0.3%	0.3%	163.4%	163.7%
Danvers SB	$399,495	21	$5,831	$278	0.2%	1.0%	12	$4,775	$398	0.2%	1.4%	101.8%	135.9%
Salem Five	$956,694	21	$5,646	$269	0.2%	1.0%	5	$935	$187	0.1%	0.3%	42.4%	27.5%
East Boston SB	$505,535	20	$2,971	$149	0.1%	0.5%	14	$1,859	$133	0.2%	0.5%	124.8%	103.8%
Bay State FSB	$300,189	18	$4,263	$237	0.1%	0.7%	12	$2,935	$245	0.2%	0.8%	118.9%	114.2%
All Other Mass Bks	NA	124	$28,033	$226	0.9%	4.8%	65	$12,974	$200	0.8%	3.7%	93.5%	76.8%
Subtotal	NA	891	$175,506	$197	6.4%	30.1%	499	$97,525	$195	6.4%	27.8%	100.0%	92.4%
C. Credit Card Lenders													
Associates Capital	NA	2,339	$7,793	$3	16.9%	1.3%	1,227	$4,086	$3	15.8%	1.2%	93.5%	87.0%
American Express	NA	1,908	$12,673	$7	13.8%	2.2%	987	$6,462	$7	12.7%	1.8%	92.2%	84.6%
GE Capital	NA	1,642	$5,917	$4	11.8%	1.0%	960	$3,467	$4	12.3%	1.0%	104.2%	97.2%
Capital One	NA	908	$1,926	$2	6.6%	0.3%	560	$1,035	$2	7.2%	0.3%	110.0%	89.1%
MBNA America	NA	763	$6,654	$9	5.5%	1.1%	414	$3,479	$8	5.3%	1.0%	96.7%	86.7%
Advanta	NA	536	$4,169	$8	3.9%	0.7%	319	$2,461	$8	4.1%	0.7%	106.1%	98.0%
US Bank	NA	474	$4,139	$9	3.4%	0.7%	183	$1,202	$7	2.4%	0.3%	68.8%	48.2%
CitiBank	NA	472	$3,796	$8	3.4%	0.7%	228	$1,788	$8	2.9%	0.5%	86.1%	78.2%
Universal Finance	NA	336	$1,890	$6	2.4%	0.3%	178	$954	$5	2.3%	0.3%	94.5%	83.7%
Bank One	NA	222	$1,922	$9	1.6%	0.3%	125	$1,059	$8	1.6%	0.3%	100.4%	91.4%
First NB of Omaha	NA	53	$383	$7	0.4%	0.1%	36	$258	$7	0.5%	0.1%	121.1%	111.7%
Travelers B&T	NA	41	$475	$12	0.3%	0.1%	17	$198	$12	0.2%	0.1%	73.9%	69.1%
Other CC Lenders	NA	0	$0	$0	0.0%	0.0%	0	$0	$0	0.0%	0.0%	0.0%	0.0%
Subtotal	NA	9,694	$51,737	$5	69.9%	8.9%	5,234	$26,449	$5	67.3%	7.5%	96.3%	84.8%
D. All Other Bank Lenders													
Atlantic Bank NY	NA	399	$15,899	$40	2.9%	2.7%	229	$9,803	$43	2.9%	2.8%	102.3%	102.3%
Wells Fargo	NA	117	$1,776	$15	0.8%	0.3%	69	$1,031	$15	0.9%	0.3%	105.2%	96.3%
Chase	NA	97	$2,657	$27	0.7%	0.5%	51	$1,496	$29	0.7%	0.4%	93.7%	93.4%
1st Source Bank	NA	28	$1,245	$44	0.2%	0.2%	3	$257	$86	0.0%	0.1%	19.1%	34.2%
Silicon Valley Bank	NA	12	$8,350	$696	0.1%	1.4%	4	$3,350	$838	0.1%	1.0%	59.4%	66.6%
All Other Lenders	NA	125	$30,505	$244	0.9%	5.2%	60	$14,746	$246	0.8%	4.2%	85.6%	80.2%
Subtotal	NA	778	$60,432	$78	5.6%	10.4%	416	$30,683	$74	5.4%	8.7%	95.3%	84.2%
All Lenders Above	NA	13,612	$524,214	$39	98.2%	90.0%	7,649	$323,492	$42	98.4%	92.1%	100.2%	102.4%
Total - All Lenders	NA	13,861	$582,752	$42	100.0%	100.0%	7,774	$351,212	$45	100.0%	100.0%	100.0%	100.0%

This table includes information for each individual bank that made 15 or more total loans in Suffolk County or that accounted for more than 1% of all dollars loaned in the county.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 10B

CHANGE IN SMALL BUSINESS LOANS - SUFFOLK COUNTY BY LENDER CATEGORY, 2001 VS 2000

	Number of Loans				Dollar Amount of Loans			
	2000	2001	Change	%Change	2000	2001	Change	%Change
A. Overall Change in Loans								
Big Boston Banks	1,319	2,498	1,179	89.4%	$132,994	$295,077	$162,083	121.9%
Other Massachusetts Banks	626	891	265	42.3%	$127,045	$175,506	$48,461	38.1%
Credit Card Lenders	8,324	9,694	1,370	16.5%	$55,893	$51,737	-$4,156	-7.4%
All Other Bank Lenders	367	778	411	112.0%	$51,700	$60,432	$8,732	16.9%
Totals - All Lenders	10,636	13,861	3,225	30.3%	$367,632	$582,752	$215,120	58.5%
B. Overall Change in Market Share								
Big Boston Banks	12.4%	18.0%	5.6%	45.2%	36.2%	50.6%	14.4%	39.8%
Other Massachusetts Banks	5.9%	6.4%	0.5%	8.5%	34.6%	30.1%	-4.5%	-13.0%
Credit Card Lenders	78.3%	69.9%	-8.3%	-10.6%	15.2%	8.9%	-6.3%	-41.6%
All Other Bank Lenders	3.5%	5.6%	2.2%	62.7%	14.1%	10.4%	-3.7%	-26.3%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
B. Change in Loans in LMI Tracts^								
Big Boston Banks	853	1,625	772	90.5%	$89,480	$196,555	$107,075	119.7%
Other Massachusetts Banks	346	499	153	44.2%	$67,513	$97,525	$30,012	44.5%
Credit Card Lenders	4,583	5,234	651	14.2%	$29,533	$26,449	-$3,084	-10.4%
All Other Bank Lenders	228	416	188	82.5%	$30,382	$30,683	$301	1.0%
Totals - All Lenders	6,010	7,774	1,764	29.4%	$216,908	$351,212	$134,304	61.9%
C. Change in LMI Market Share								
Big Boston Banks	14.2%	20.9%	6.7%	47.2%	41.3%	56.0%	14.7%	35.6%
Other Massachusetts Banks	5.8%	6.4%	0.6%	10.3%	31.1%	27.8%	-3.3%	-10.6%
Credit Card Lenders	76.3%	67.3%	-8.9%	-11.7%	13.6%	7.5%	-6.1%	-44.7%
All Other Bank Lenders	3.8%	5.4%	1.6%	41.1%	14.0%	8.7%	-5.3%	-37.6%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 10C

SMALL BUSINESS LENDING IN SUFFOLK COUNTY BY LENDER CATEGORY, 1998 - 2001

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Overall Change in Loans								
Big Boston Banks	2,765	2,098	1,319	2,498	$203,567	$162,883	$132,994	$295,077
Other Massachusetts Banks	498	552	626	891	$84,711	$102,109	$127,045	$175,506
Credit Card Lenders	2,610	3,767	8,324	9,694	$15,500	$25,762	$55,893	$51,737
All Other Bank Lenders	342	364	367	778	$41,707	$51,828	$51,700	$60,432
Totals - All Lenders	6,215	6,781	10,636	13,861	$345,485	$342,582	$367,632	$582,752
B. Overall Change in Market Share								
Big Boston Banks	44.5%	30.9%	12.4%	18.0%	58.9%	47.5%	36.2%	50.6%
Other Massachusetts Banks	8.0%	8.1%	5.9%	6.4%	24.5%	29.8%	34.6%	30.1%
Credit Card Lenders	42.0%	55.6%	78.3%	69.9%	4.5%	7.5%	15.2%	8.9%
All Other Bank Lenders	5.5%	5.4%	3.5%	5.6%	12.1%	15.1%	14.1%	10.4%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	1,604	1,216	853	1,625	$112,065	$99,071	$89,480	$196,555
Other Massachusetts Banks	236	286	346	499	$36,577	$50,439	$67,513	$97,525
Credit Card Lenders	1,462	2,156	4,583	5,234	$8,191	$13,878	$29,533	$26,449
All Other Bank Lenders	198	225	228	416	$30,722	$35,583	$30,382	$30,683
Totals - All Lenders	3,500	3,883	6,010	7,774	$187,555	$198,971	$216,908	$351,212
D. Change in LMI Market Share								
Big Boston Banks	45.8%	31.3%	14.2%	20.9%	59.8%	49.8%	41.3%	56.0%
Other Massachusetts Banks	6.7%	7.4%	5.8%	6.4%	19.5%	25.3%	31.1%	27.8%
Credit Card Lenders	41.8%	55.5%	76.3%	67.3%	4.4%	7.0%	13.6%	7.5%
All Other Bank Lenders	5.7%	5.8%	3.8%	5.4%	16.4%	17.9%	14.0%	8.7%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 11A

LOANS TO BUSINESSES WITH REVENUES UNDER $1 MILLION - SUFFOLK COUNTY BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS#, 2001

	Mass Deposits 6/30/01 (000s)	Loans to Firms Anywhere in the County					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Citizens	$11,825,913	299	$14,805	$50	5.7%	9.4%	167	$8,072	$48	5.9%	10.1%	105.0%	107.5%
Fleet	$34,696,263	247	$24,908	$101	4.7%	15.9%	143	$11,162	$78	5.1%	14.0%	108.9%	88.4%
Sovereign Bank	$7,342,507	124	$10,115	$82	2.3%	6.4%	75	$5,675	$76	2.7%	7.1%	113.7%	110.7%
Subtotal	NA	670	$49,828	$74	12.7%	31.7%	385	$24,909	$65	13.7%	31.3%	107.9%	98.7%
B. Other Massachusetts Banks													
Eastern Bank	$2,900,772	51	$10,011	$196	1.0%	6.4%	30	$5,953	$198	1.1%	7.5%	110.6%	117.3%
Boston Private	$835,696	42	$8,978	$214	0.8%	5.7%	16	$3,716	$232	0.6%	4.7%	71.6%	81.6%
First Trade Union	$197,559	29	$5,511	$190	0.5%	3.5%	18	$3,202	$178	0.6%	4.0%	116.7%	114.6%
Wainwright Bk	$373,524	27	$3,542	$131	0.5%	2.3%	16	$1,965	$123	0.6%	2.5%	111.4%	109.4%
East Boston SB	$505,535	18	$2,907	$162	0.3%	1.9%	12	$1,795	$150	0.4%	2.3%	125.3%	121.8%
Salem Five	$956,694	16	$4,454	$278	0.3%	2.8%	5	$935	$187	0.2%	1.2%	58.8%	41.4%
Bay State FSB	$300,189	16	$3,263	$204	0.3%	2.1%	12	$2,935	$245	0.4%	3.7%	141.0%	177.4%
Century B&T	$786,727	13	$2,156	$166	0.2%	1.4%	5	$536	$107	0.2%	0.7%	72.3%	49.0%
Brookline SB	$587,195	10	$3,365	$336	0.2%	2.1%	2	$285	$142	0.1%	0.4%	37.6%	16.7%
First Mass Bank	$3,088,057	9	$2,315	$257	0.2%	1.5%	4	$450	$112	0.1%	0.6%	83.5%	38.3%
Abington SB	$479,198	3	$1,617	$539	0.1%	1.0%	1	$750	$750	0.0%	0.9%	62.6%	91.5%
All Other Mass Bks	NA	89	$11,730	$132	1.7%	7.5%	44	$6,750	$153	1.6%	8.5%	93.0%	113.5%
Subtotal	NA	323	$59,849	$185	6.1%	38.1%	165	$29,272	$177	5.9%	36.8%	96.7%	96.6%
C. Credit Card Lenders													
Associates Capital	NA	1,974	$7,128	$4	37.3%	4.5%	1,017	$3,672	$4	36.2%	4.6%	96.9%	101.6%
American Express	NA	634	$6,316	$10	12.0%	4.0%	336	$3,407	$10	12.0%	4.3%	99.7%	106.4%
Advanta	NA	536	$4,169	$8	10.1%	2.7%	319	$2,461	$8	11.3%	3.1%	111.9%	116.4%
MBNA America	NA	363	$3,241	$9	6.9%	2.1%	186	$1,650	$9	6.6%	2.1%	96.4%	100.4%
CitiBank	NA	307	$2,398	$8	5.8%	1.5%	142	$1,078	$8	5.1%	1.4%	87.0%	88.7%
Universal Finance	NA	250	$1,343	$5	4.7%	0.9%	133	$707	$5	4.7%	0.9%	100.0%	103.8%
Travelers B&T	NA	36	$424	$12	0.7%	0.3%	16	$178	$11	0.6%	0.2%	83.6%	82.8%
US Bank	NA	19	$65	$3	0.4%	0.0%	16	$54	$3	0.6%	0.1%	158.3%	163.8%
Other CC Lenders	NA	0	$0	$0	0.0%	0.0%	0	$0	$0	0.0%	0.0%	0.0%	0.0%
Subtotal	NA	4,119	$25,084	$6	77.9%	16.0%	2,165	$13,207	$6	77.0%	16.6%	98.8%	103.8%
D. All Other Bank Lenders													
Atlantic Bank NY	NA	71	$11,588	$163	1.3%	7.4%	40	$6,565	$164	1.4%	8.2%	105.9%	111.7%
Wells Fargo	NA	45	$854	$19	0.9%	0.5%	28	$513	$18	1.0%	0.6%	117.0%	118.5%
Silicon Valley Bank	NA	4	$3,850	$962	0.1%	2.5%	3	$2,850	$950	0.1%	3.6%	141.1%	146.0%
All Other Lenders	NA	54	$5,907	$109	1.0%	3.8%	25	$2,263	$91	0.9%	2.8%	87.1%	75.6%
Subtotal	NA	174	$22,199	$128	3.3%	14.1%	96	$12,191	$127	3.4%	15.3%	103.7%	108.3%
All Lenders Above	NA	5,143	$139,323	$27	97.3%	88.8%	2,742	$70,566	$26	97.5%	88.7%	100.3%	99.9%
Total - All Lenders	NA	5,286	$156,960	$30	100.0%	100.0%	2,811	$79,579	$28	100.0%	100.0%	100.0%	100.0%

This table includes information for each individual bank that made 15 or more total loans in Suffolk County or that accounted for more than 1% of all dollars loaned in the county.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 11B

CHANGE IN LOANS TO BUSINESSES WITH REVENUES LESS THAN $1 MILLION - SUFFOLK COUNTY BY LENDER CATEGORY, 2001 VS 2000

	Number of Loans				Dollar Amount of Loans			
	2000	2001	Change	%Change	2000	2001	Change	%Change
A. Overall Change in Loans								
Big Boston Banks	497	670	173	34.8%	$34,906	$49,828	$14,922	42.7%
Other Massachusetts Banks	388	323	-65	-16.8%	$67,711	$59,849	-$7,862	-11.6%
Credit Card Lenders	2,847	4,119	1,272	44.7%	$22,866	$25,084	$2,218	9.7%
All Other Bank Lenders	89	174	85	95.5%	$15,973	$22,199	$6,226	39.0%
Totals - All Lenders	3,821	5,286	1,465	38.3%	$141,456	$156,960	$15,504	11.0%
B. Overall Change in Market Share								
Big Boston Banks	13.0%	12.7%	-0.3%	-2.3%	24.7%	31.7%	7.0%	28.3%
Other Massachusetts Banks	10.2%	6.1%	-4.1%	-40.2	47.9%	38.1%	-9.8%	-20.5%
Credit Card Lenders	74.5%	77.9%	3.4%	4.6%	16.2%	16.0%	-0.2%	-1.1%
All Other Bank Lenders	2.3%	3.3%	1.0%	41.3%	11.3%	14.1%	2.9%	25.3%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	271	385	114	42.1%	$20,714	$24,909	$4,195	20.3%
Other Massachusetts Banks	222	165	-57	-25.7%	$34,715	$29,272	-$5,443	-15.7%
Credit Card Lenders	1,586	2,165	579	36.5%	$12,286	$13,207	$921	7.5%
All Other Bank Lenders	40	96	56	140.0%	$6,664	$12,191	$5,527	82.9%
Totals - All Lenders	2,119	2,811	692	32.7%	$74,379	$79,579	$5,200	7.0%
C. Change in LMI Market Share								
Big Boston Banks	12.8%	13.7%	0.9%	7.0%	27.8%	31.3%	3.5%	12.6%
Other Massachusetts Banks	10.5%	5.9%	-4.6%	-43.8%	46.7%	36.8%	-9.9%	-21.2%
Credit Card Lenders	74.8%	77.0%	2.2%	2.9%	16.5%	16.6%	0.1%	0.5%
All Other Bank Lenders	1.9%	3.4%	1.5%	80.9%	9.0%	15.3%	6.4%	71.0%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 11C

LENDING TO BUSINESSES WITH REVENUES LESS THAN $1 MILLION - SUFFOLK COUNTY BY LENDER CATEGORY, 1998 - 2001

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Overall Change in Loans								
Big Boston Banks	440	440	497	670	$56,292	$41,690	$34,906	$49,828
Other Massachusetts Banks	368	368	388	323	$41,655	$61,347	$67,711	$59,849
Credit Card Lenders	2,339	2,339	2,847	4,119	$8,981	$19,594	$22,866	$25,084
All Other Bank Lenders	115	115	89	174	$9,909	$18,123	$15,973	$22,199
Totals - All Lenders	3,262	3,262	3,821	5,286	$116,837	$140,754	$141,456	$156,960
B. Overall Change in Market Share								
Big Boston Banks	13.5%	13.5%	13.0%	12.7%	48.2%	29.6%	24.7%	31.7%
Other Massachusetts Banks	11.3%	11.3%	10.2%	6.1%	35.7%	43.6%	47.9%	38.1%
Credit Card Lenders	71.7%	71.7%	74.5%	77.9%	7.7%	13.9%	16.2%	16.0%
All Other Bank Lenders	3.5%	3.5%	2.3%	3.3%	8.5%	12.9%	11.3%	14.1%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	240	240	271	385	$28,392	$21,280	$20,714	$24,909
Other Massachusetts Banks	198	198	222	165	$19,030	$32,030	$34,715	$29,272
Credit Card Lenders	1,294	1,294	1,586	2,165	$4,840	$10,428	$12,286	$13,207
All Other Bank Lenders	59	59	40	96	$5,737	$8,546	$6,664	$12,191
Totals - All Lenders	1,791	1,791	2,119	2,811	$57,999	$72,284	$74,379	$79,579
D. Change in LMI Market Share								
Big Boston Banks	13.4%	13.4%	12.8%	13.7%	49.0%	29.4%	27.8%	31.3%
Other Massachusetts Banks	11.1%	11.1%	10.5%	5.9%	32.8%	44.3%	46.7%	36.8%
Credit Card Lenders	72.3%	72.3%	74.8%	77.0%	8.3%	14.4%	16.5%	16.6%
All Other Bank Lenders	3.3%	3.3%	1.9%	3.4%	9.9%	11.8%	9.0%	15.3%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 12A

ALL SMALL BUSINESS LOANS IN THE BOSTON MSA BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS#, 2001

	Mass Deposits 6/30/01 (000s)	Loans to Firms Anywhere in the MSA					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Fleet	$34,696,263	4,750	$293,311	$62	6.3%	11.8%	1,417	$106,823	$75	10.0%	19.1%	158.9%	162.3%
Citizens	$11,825,913	2,911	$371,421	$128	3.9%	14.9%	628	$92,735	$148	4.4%	16.6%	114.9%	111.2%
Sovereign Bank	$7,342,507	1,264	$229,016	$181	1.7%	9.2%	311	$54,442	$175	2.2%	9.8%	131.0%	105.9%
Subtotal	NA	8,925	$893,748	$100	11.8%	36.0%	2,356	$254,000	$108	16.6%	45.5%	140.7%	126.4%
B. Other Massachusetts Banks													
Eastern Bank	$2,900,772	1,852	$292,810	$158	2.5%	11.8%	366	$61,462	$168	2.6%	11.0%	105.2%	93.5%
Middlesex SB	$2,039,733	627	$68,977	$110	0.8%	2.8%	34	$6,058	$178	0.2%	1.1%	28.9%	39.1%
Rockland Trust	$1,541,127	432	$40,170	$93	0.6%	1.6%	17	$1,760	$104	0.1%	0.3%	20.9%	19.5%
Cambridge Trust	$462,818	320	$39,159	$122	0.4%	1.6%	64	$7,899	$123	0.5%	1.4%	106.5%	89.9%
Danvers SB	$399,495	315	$41,530	$132	0.4%	1.7%	54	$9,969	$185	0.4%	1.8%	91.3%	106.9%
Boston Safe	$3,948,284	254	$23,633	$93	0.3%	1.0%	150	$14,681	$98	1.1%	2.6%	314.5%	276.8%
First Mass Bank	$3,088,057	212	$39,753	$188	0.3%	1.6%	20	$2,206	$110	0.1%	0.4%	50.2%	24.7%
Salem Five	$956,694	205	$38,463	$188	0.3%	1.5%	43	$8,610	$200	0.3%	1.5%	111.7%	99.7%
Community NB	$319,177	198	$24,479	$124	0.3%	1.0%	18	$1,215	$68	0.1%	0.2%	48.4%	22.1%
Boston Private	$835,696	189	$46,357	$245	0.3%	1.9%	46	$12,415	$270	0.3%	2.2%	129.6%	119.3%
Newburyport Five	$260,478	165	$9,716	$59	0.2%	0.4%	1	$500	$500	0.0%	0.1%	3.2%	22.9%
Century B&T	$786,727	163	$35,227	$216	0.2%	1.4%	50	$11,247	$225	0.4%	2.0%	163.4%	142.2%
Warren Five	$393,177	139	$20,163	$145	0.2%	0.8%	49	$6,704	$137	0.3%	1.2%	187.7%	148.1%
Bristol County SB	$510,401	121	$18,847	$156	0.2%	0.8%	25	$3,822	$153	0.2%	0.7%	110.0%	90.3%
Hudson SB	$277,824	106	$7,986	$75	0.1%	0.3%	7	$856	$122	0.0%	0.2%	35.2%	47.7%
All Other Mass Bks	NA	1,564	$273,044	$175	2.1%	11.0%	331	$52,771	$159	2.3%	9.5%	112.7%	86.1%
Subtotal	NA	6,862	$1,020,314	$149	9.1%	41.1%	1,275	$202,175	$159	9.0%	36.2%	98.9%	88.1%
C. Credit Card Lenders													
American Express	NA	10,974	$68,963	$6	14.6%	2.8%	1,707	$10,574	$6	12.1%	1.9%	82.8%	68.3%
Associates Capital	NA	10,887	$35,418	$3	14.4%	1.4%	2,100	$7,087	$3	14.8%	1.3%	102.7%	89.1%
GE Capital	NA	9,691	$40,008	$4	12.9%	1.6%	1,924	$7,600	$4	13.6%	1.4%	105.7%	84.6%
Capital One	NA	6,323	$20,966	$3	8.4%	0.8%	1,047	$2,256	$2	7.4%	0.4%	88.2%	47.9%
MBNA America	NA	5,730	$47,672	$8	7.6%	1.9%	904	$7,947	$9	6.4%	1.4%	84.0%	74.3%
Advanta	NA	2,990	$24,113	$8	4.0%	1.0%	619	$4,616	$7	4.4%	0.8%	110.2%	85.3%
CitiBank	NA	2,560	$21,791	$9	3.4%	0.9%	368	$2,863	$8	2.6%	0.5%	76.6%	58.5%
US Bank	NA	2,217	$40,145	$18	2.9%	1.6%	336	$4,283	$13	2.4%	0.8%	80.7%	47.5%
Universal Finance	NA	1,899	$10,348	$5	2.5%	0.4%	344	$1,754	$5	2.4%	0.3%	96.5%	75.5%
Bank One	NA	1,549	$15,216	$10	2.1%	0.6%	230	$2,063	$9	1.6%	0.4%	79.1%	60.4%
First NB of Omaha	NA	408	$3,359	$8	0.5%	0.1%	79	$672	$9	0.6%	0.1%	103.1%	89.1%
Travelers B&T	NA	263	$3,002	$11	0.3%	0.1%	34	$320	$9	0.2%	0.1%	68.8%	47.5%
Other CC Lenders	NA	0	$0	$0	0.0%	0.0%	0	$0	$0	0.0%	0.0%	0.0%	0.0%
Subtotal	NA	55,491	$331,001	$6	73.6%	13.3%	9,692	$52,035	$5	68.5%	9.3%	93.0%	70.0%
D. All Other Bank Lenders													
Atlantic Bank NY	NA	1,775	$34,086	$19	2.4%	1.4%	441	$12,747	$29	3.1%	2.3%	132.3%	166.6%
Chase	NA	828	$21,037	$25	1.1%	0.8%	130	$4,061	$31	0.9%	0.7%	83.6%	86.0%
Wells Fargo	NA	738	$11,491	$16	1.0%	0.5%	126	$1,916	$15	0.9%	0.3%	90.9%	74.3%
Silicon Valley Bank	NA	63	$39,975	$635	0.1%	1.6%	10	$7,300	$730	0.1%	1.3%	84.6%	81.4%
All Other Lenders	NA	719	$133,589	$186	1.0%	5.4%	129	$23,601	$183	0.9%	4.2%	95.5%	78.7%
Subtotal	NA	4,123	$240,178	$58	5.5%	9.7%	836	$49,625	$59	5.9%	8.9%	108.0%	92.1%
All Lenders Above	NA	73,118	$2,078,608	$28	97.0%	83.6%	13,699	$481,463	$35	96.8%	86.3%	99.8%	103.2%
Total - All Lenders	NA	75,401	$2,485,241	$33	100.0%	100.0%	14,159	$557,835	$39	100.0%	100.0%	100.0%	100.0%

This table includes information for each individual bank that made 100 or more total loans in the MSA

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 12B

CHANGE IN SMALL BUSINESS LOANS - BOSTON MSA BY LENDER CATEGORY, 2001 VS 2000

	Number of Loans				Dollar Amount of Loans			
	2000	2001	Change	%Change	2000	2001	Change	%Change
A. Overall Change in Loans								
Big Boston Banks	4,353	8,925	4,572	105.0%	$409,563	$893,748	$484,185	118.2%
Other Massachusetts Banks	5,513	6,862	1,349	24.5%	$766,891	$1,020,314	$253,423	33.0%
Credit Card Lenders	49,515	55,491	5,976	12.1%	$331,682	$331,001	-$681	-0.2%
All Other Bank Lenders	1,879	4,123	2,244	119.4%	$195,508	$240,178	$44,670	22.8%
Totals - All Lenders	61,260	75,401	14,141	23.1%	$1,703,644	$2,485,241	$781,597	45.9%
B. Overall Change in Market Share								
Big Boston Banks	7.1%	11.8%	4.7%	66.2%	24.0%	36.0%	12.0%	50.0%
Other Massachusetts Banks	9.0%	9.1%	0.1%	1.1%	45.0%	41.1%	-3.9%	-8.7%
Credit Card Lenders	80.8%	73.6%	-7.2%	-8.9%	19.5%	13.3%	-6.2%	-31.6%
All Other Bank Lenders	3.1%	5.5%	2.4%	78.3%	11.5%	9.7%	-1.8%	-15.8%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	1,293	2,356	1,063	82.2%	$122,838	$254,000	$131,162	106.8%
Other Massachusetts Banks	915	1,275	360	39.3%	$136,158	$202,175	$66,017	48.5%
Credit Card Lenders	8,394	9,692	1,298	15.5%	$53,498	$52,035	-$1,463	-2.7%
All Other Bank Lenders	387	836	449	116.0%	$44,992	$49,625	$4,633	10.3%
Totals - All Lenders	10,989	14,159	3,170	28.8%	$357,486	$557,835	$200,349	56.0%
D. Change in LMI Market Share								
Big Boston Banks	11.8%	16.6%	4.8%	40.7%	34.4%	45.5%	11.1%	32.3%
Other Massachusetts Banks	8.3%	9.0%	0.7%	8.4%	38.1%	36.2%	-1.9%	-5.0%
Credit Card Lenders	76.4%	68.5%	-7.9%	-10.4%	15.0%	9.3%	-5.6%	-37.7%
All Other Bank Lenders	3.5%	5.9%	2.4%	67.7%	12.6%	8.9%	-3.7%	-29.3%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 12C

SMALL BUSINESS LENDING IN THE BOSTON MSA BY LENDER CATEGORY, 1998 - 2001

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Overall Change in Loans								
Big Boston Banks	10,004	7,736	4,353	8,925	$791,529	$597,471	$409,563	$893,748
Other Massachusetts Banks	4,468	5,319	5,513	6,862	$593,202	$735,540	$766,891	$1,020,314
Credit Card Lenders	13,740	21,868	49,515	55,491	$85,443	$155,852	$331,682	$331,001
All Other Bank Lenders	1,888	1,877	1,879	4,123	$199,661	$206,915	$195,508	$240,178
Totals - All Lenders	30,100	36,800	61,260	75,401	$1,669,835	$1,695,778	$1,703,644	$2,485,241
B. Overall Change in Market Share								
Big Boston Banks	33.2%	21.0%	7.1%	11.8%	47.4%	35.2%	24.0%	36.0%
Other Massachusetts Banks	14.8%	14.5%	9.0%	9.1%	35.5%	43.4%	45.0%	41.1%
Credit Card Lenders	45.6%	59.4%	80.8%	73.6%	5.1%	9.2%	19.5%	13.3%
All Other Bank Lenders	6.3%	5.1%	3.1%	5.5%	12.0%	12.2%	11.5%	9.7%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	2,411	1,869	1,293	2,356	$179,397	$143,215	$122,838	$254,000
Other Massachusetts Banks	753	906	915	1,275	$103,748	$125,037	$136,158	$202,175
Credit Card Lenders	2,683	3,875	8,394	9,692	$15,084	$25,474	$53,498	$52,035
All Other Bank Lenders	363	392	387	836	$55,501	$55,640	$44,992	$49,625
Totals - All Lenders	6,210	7,042	10,989	14,159	$353,730	$349,366	$357,486	$557,835
D. Change in LMI Market Share								
Big Boston Banks	38.8%	26.5%	11.8%	16.6%	50.7%	41.0%	34.4%	45.5%
Other Massachusetts Banks	12.1%	12.9%	8.3%	9.0%	29.3%	35.8%	38.1%	36.2%
Credit Card Lenders	43.2%	55.0%	76.4%	68.5%	4.3%	7.3%	15.0%	9.3%
All Other Bank Lenders	5.8%	5.6%	3.5%	5.9%	15.7%	15.9%	12.6%	8.9%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 13A

LOANS TO BUSINESS WITH REVENUES UNDER $1 MILLION - BOSTON MSA BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS#, 2001

	Mass Deposits 6/30/01 (000s)	Loans to Firms Anywhere in the MSA					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Citizens	$11,825,913	1,208	$62,209	$51	4.2%	7.8%	225	$12,044	$54	4.4%	7.9%	103.3%	100.7%
Fleet	$34,696,263	972	$69,594	$72	3.4%	8.8%	211	$15,612	$74	4.1%	10.2%	120.4%	116.7%
Sovereign Bank	$7,342,507	624	$49,175	$79	2.2%	6.2%	137	$10,960	$80	2.7%	7.2%	121.8%	116.0%
Subtotal	NA	2,804	$180,978	$65	9.9%	22.8%	573	$38,616	$67	11.2%	25.3%	113.1%	111.0%
B. Other Massachusetts Banks													
Eastern Bank	$2,900,772	450	$48,660	$108	1.6%	6.1%	89	$11,626	$131	1.7%	7.6%	109.7%	124.3%
Middlesex SB	$2,039,733	363	$20,042	$55	1.3%	2.5%	14	$654	$47	0.3%	0.4%	21.4%	17.0%
Rockland Trust	$1,541,127	247	$14,180	$57	0.9%	1.8%	8	$435	$54	0.2%	0.3%	18.0%	16.0%
Danvers SB	$399,495	187	$14,112	$75	0.7%	1.8%	33	$3,514	$106	0.6%	2.3%	97.9%	129.6%
Newburyport Five	$260,478	159	$6,876	$43	0.6%	0.9%	1	$500	$500	0.0%	0.3%	3.5%	37.8%
Cambridge Trust	$462,818	147	$7,738	$53	0.5%	1.0%	22	$867	$39	0.4%	0.6%	83.0%	58.3%
Salem Five	$956,694	140	$25,083	$179	0.5%	3.2%	31	$4,886	$158	0.6%	3.2%	122.9%	101.3%
Community NB	$319,177	137	$12,563	$92	0.5%	1.6%	10	$707	$71	0.2%	0.5%	40.5%	29.3%
First Mass Bank	$3,088,057	114	$14,057	$123	0.4%	1.8%	14	$1,551	$111	0.3%	1.0%	68.1%	57.4%
Hudson SB	$277,824	102	$7,126	$70	0.4%	0.9%	7	$856	$122	0.1%	0.6%	38.1%	62.5%
Boston Private	$835,696	89	$16,249	$183	0.3%	2.0%	18	$4,041	$224	0.4%	2.6%	112.2%	129.4%
Warren Five	$393,177	89	$12,802	$144	0.3%	1.6%	30	$5,162	$172	0.6%	3.4%	187.1%	209.8%
Century B&T	$786,727	88	$14,872	$169	0.3%	1.9%	19	$1,845	$97	0.4%	1.2%	119.8%	64.5%
Bristol County SB	$510,401	59	$8,012	$136	0.2%	1.0%	15	$2,889	$193	0.3%	1.9%	141.1%	187.6%
First Trade Union	$197,559	58	$10,798	$186	0.2%	1.4%	21	$3,520	$168	0.4%	2.3%	200.9%	169.6%
Bay State FSB	$300,189	53	$14,502	$274	0.2%	1.8%	14	$3,472	$248	0.3%	2.3%	146.5%	124.6%
Canton IFS	$302,885	50	$12,138	$243	0.2%	1.5%	4	$1,539	$385	0.1%	1.0%	44.4%	66.0%
Abington SB	$479,198	42	$7,977	$190	0.1%	1.0%	3	$1,320	$440	0.1%	0.9%	39.6%	86.1%
Brookline SB	$587,195	40	$12,304	$308	0.1%	1.5%	5	$890	$178	0.1%	0.6%	69.3%	37.6%
Hingham IFS	$237,470	35	$8,867	$253	0.1%	1.1%	1	$190	$190	0.0%	0.1%	15.9%	11.1%
All Other Mass Bks	NA	778	$95,802	$123	2.7%	12.1%	169	$21,181	$125	3.3%	13.9%	122.2%	114.9%
Subtotal	NA	3,427	$384,760	$112	12.0%	48.4%	528	$71,645	$136	10.3%	46.9%	85.8%	96.9%
C. Credit Card Lenders													
Associates Capital	NA	8,895	$31,639	$4	31.3%	4.0%	1,740	$6,334	$4	33.9%	4.1%	108.5%	104.2%
American Express	NA	3,483	$36,172	$10	12.2%	4.6%	562	$5,640	$10	11.0%	3.7%	89.5%	81.1%
Advanta	NA	2,990	$24,113	$8	10.5%	3.0%	619	$4,616	$7	12.1%	3.0%	114.9%	99.6%
MBNA America	NA	2,667	$24,047	$9	9.4%	3.0%	395	$3,572	$9	7.7%	2.3%	82.2%	77.3%
CitiBank	NA	1,662	$13,067	$8	5.8%	1.6%	224	$1,580	$7	4.4%	1.0%	74.8%	62.9%
Universal Finance	NA	1,427	$7,604	$5	5.0%	1.0%	265	$1,339	$5	5.2%	0.9%	103.0%	91.6%
Travelers B&T	NA	238	$2,644	$11	0.8%	0.3%	32	$288	$9	0.6%	0.2%	74.6%	56.7%
US Bank	NA	120	$536	$4	0.4%	0.1%	36	$113	$3	0.7%	0.1%	166.5%	109.6%
Other CC Lenders	NA	0	$0		0.0%	0.0%	0	$0		0.0%	0.0%	0.0%	0.0%
Subtotal	NA	21,482	$139,822	$7	75.5%	17.6%	3,873	$23,482	$6	75.5%	15.4%	100.0%	87.4%
D. All Other Bank Lenders													
Wells Fargo	NA	267	$5,606	$21	0.9%	0.7%	48	$964	$20	0.9%	0.6%	99.8%	89.5%
Atlantic Bank NY	NA	107	$20,700	$193	0.4%	2.6%	47	$8,097	$172	0.9%	5.3%	243.7%	203.5%
Silicon Valley Bank	NA	28	$20,200	$721	0.1%	2.5%	8	$5,800	$725	0.2%	3.8%	158.5%	149.4%
All Other Lenders	NA	333	$42,737	$128	1.2%	5.4%	50	$4,157	$83	1.0%	2.7%	83.3%	50.6%
Subtotal	NA	735	$89,243	$121	2.6%	11.2%	153	$19,018	$124	3.0%	12.4%	115.4%	110.7%
All Lenders Above	NA	27,338	$656,364	$24	96.1%	82.6%	4,909	$127,523	$26	95.7%	83.5%	99.6%	101.1%
Total - All Lenders	NA	28,448	$794,803	$28	100.0%	100.0%	5,127	$152,761	$30	100.0%	100.0%	100.0%	100.0%

This table includes information for each individual bank that made 100 or more total loans in the MSA

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 13B

CHANGE IN LOANS TO BUSINESSES WITH REVENUES LESS THAN $1 MILLION - BOSTON MSA BY LENDER CATEGORY, 2001 VS 2000

	Number of Loans				Dollar Amount of Loans			
	2000	2001	Change	%Change	2000	2001	Change	%Change
A. Overall Change in Loans								
Big Boston Banks	2,040	2,804	764	37.5%	$114,079	$180,978	$66,899	58.6%
Other Massachusetts Banks	3,585	3,427	-158	-4.4%	$447,091	$384,760	-$62,331	-13.9%
Credit Card Lenders	16,340	21,482	5,142	31.5%	$130,068	$139,822	$9,754	7.5%
All Other Bank Lenders	428	735	307	71.7%	$75,951	$89,243	$13,292	17.5%
Totals - All Lenders	22,393	28,448	6,055	27.0%	$767,189	$794,803	$27,614	3.6%
B. Overall Change in Market Share								
Big Boston Banks	9.1%	9.9%	0.8%	8.8%	14.9%	22.8%	7.9%	53.0%
Other Massachusetts Banks	16.0%	12.0%	-4.0%	-25.0%	58.3%	48.4%	-9.9%	-17.0%
Credit Card Lenders	73.0%	75.5%	2.5%	3.5%	17.0%	17.6%	0.6%	3.8%
All Other Bank Lenders	1.9%	2.6%	0.7%	35.2%	9.9%	11.2%	1.3%	13.4%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	414	573	159	38.4%	$29,101	$38,616	$9,515	32.7%
Other Massachusetts Banks	577	528	-49	-8.5%	$77,284	$71,645	-$5,639	-7.3%
Credit Card Lenders	2,821	3,873	1,052	37.3%	$21,516	$23,482	$1,966	9.1%
All Other Bank Lenders	69	153	84	121.7%	$11,659	$19,018	$7,359	63.1%
Totals - All Lenders	3,881	5,127	1,246	32.1%	$139,560	$152,761	$13,201	9.5%
D. Change in LMI Market Share								
Big Boston Banks	10.7%	11.2%	0.5%	4.7%	20.9%	25.3%	4.4%	21.1%
Other Massachusetts Banks	14.9%	10.3%	-4.6%	-30.9%	55.4%	46.9%	-8.5%	-15.3%
Credit Card Lenders	72.7%	75.5%	2.9%	3.9%	15.4%	15.4%	0.0%	-0.3%
All Other Bank Lenders	1.8%	3.0%	1.2%	67.9%	8.4%	12.4%	4.1%	49.0%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 13C

LENDING TO BUSINESSES WITH REVENUES LESS THAN $1 MILLION - BOSTON MSA BY LENDER CATEGORY, 1998 - 2001

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	2001	1998	1999	2000	2001
A. Overall Change in Loans								
Big Boston Banks	5,318	1,516	2,040	2,804	$207,328	$120,556	$114,079	$180,978
Other Massachusetts Banks	2,748	3,749	3,585	3,427	$304,920	$445,091	$447,091	$384,760
Credit Card Lenders	7,129	13,687	16,340	21,482	$53,696	$118,589	$130,068	$139,822
All Other Bank Lenders	498	503	428	735	$57,559	$78,198	$75,951	$89,243
Totals - All Lenders	15,693	19,455	22,393	28,448	$623,503	$762,434	$767,189	$794,803
B. Overall Change in Market Share								
Big Boston Banks	33.9%	7.8%	9.1%	9.9%	33.3%	15.8%	14.9%	22.8%
Other Massachusetts Banks	17.5%	19.3%	16.0%	12.0%	48.9%	58.4%	58.3%	48.4%
Credit Card Lenders	45.4%	70.4%	73.0%	75.5%	8.6%	15.6%	17.0%	17.6%
All Other Bank Lenders	3.2%	2.6%	1.9%	2.6%	9.2%	10.3%	9.9%	11.2%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
C. Change in Loans in LMI Tracts^								
Big Boston Banks	1,099	361	414	573	$43,172	$28,662	$29,101	$38,616
Other Massachusetts Banks	424	644	577	528	$52,309	$78,184	$77,284	$71,645
Credit Card Lenders	1,221	2,330	2,821	3,873	$8,900	$19,449	$21,516	$23,482
All Other Bank Lenders	96	109	69	153	$11,446	$18,091	$11,659	$19,018
Totals - All Lenders	2,840	3,444	3,881	5,127	$115,827	$144,386	$139,560	$152,761
D. Change in LMI Market Share								
Big Boston Banks	38.7%	10.5%	10.7%	11.2%	37.3%	19.9%	20.9%	25.3%
Other Massachusetts Banks	14.9%	18.7%	14.9%	10.3%	45.2%	54.1%	55.4%	46.9%
Credit Card Lenders	43.0%	67.7%	72.7%	75.5%	7.7%	13.5%	15.4%	15.4%
All Other Bank Lenders	3.4%	3.2%	1.8%	3.0%	9.9%	12.5%	8.4%	12.4%
Totals - All Lenders	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 14

SELECTED DEMOGRAPHIC DATA#
15 LARGEST METRO AREAS*

MSA Name (Number)	Total Population		Minority Population		HUD Median Family Income		Overall Number of Firms		Number of Very Small Firms	
	Number	Rank	Number	Rank	Income	Rank	Number	Rank	Number	Rank
Los Angeles-Long Beach CA (4480)	8,863,164	1	5,244,314	1	$51,300	14	302,338	1	224,095	1
New York, NY (5600)	8,546,846	2	4,451,081	2	$53,400	11	266,890	2	198,781	2
Chicago, IL (1600)	7,410,858	3	2,512,612	3	$63,800	3	237,932	3	168,018	3
Philadelphia, PA-NJ (6160)	4,922,175	4	1,212,206	6	$55,600	9	179,911	4	128,324	4
Detroit MI (2160)	4,266,654	5	1,095,991	7	$60,500	6	168,882	5	122,003	5
Washington, DC-MD-VA-WV (8840)	4,223,485	6	1,500,930	4	$78,900	1	157,315	6	109,042	6
Houston, TX (3360)	3,322,025	7	1,442,406	5	$54,100	10	147,038	7	107,212	7
Boston, MA-NH (1120)	3,227,707	8	447,371	13	$62,700	5	134,821	9	97,675	8
Atlanta, GA (0520)	2,959,950	9	858,509	11	$59,900	7	134,879	8	96,127	9
Dallas, TX (1920)	2,676,248	10	867,259	9	$58,200	8	131,493	10	94,828	10
Nassau-Suffolk, NY (5380)	2,609,212	11	414,615	14	$73,300	2	110,244	11	86,506	11
Riverside-San Bernardino, CA (6780)	2,588,793	12	972,540	8	$47,200	15	108,455	12	78,044	12
Minneapolis-St Paul, MN-WI (5120)	2,538,834	13	215,467	15	$63,600	4	93,035	13	68,010	13
San Diego, CA (7320)	2,498,016	14	864,735	10	$52,500	12	85,724	14	62,558	14
St Louis, MO-IL (7040)	2,492,525	15	478,383	12	$52,000	13	81,507	15	57,962	15

Data for total population and minority population is based on 1990 U.S. Census data. Data for median family income was obtained from the Department of Housing and Urban Development and is based on 2000 data. Data for the overall number of firms and the number of very small firms was obtained from Dun & Bradstreet and is based on 2001 data.

* The metropolitan areas listed here are the fifteen most populous metropolitan statistical areas in the country based on 1990 census data.

TABLE 15

TOTAL SMALL BUSINESS LOANS
15 LARGEST METRO AREAS*, 2001

MSA Name (Number)	Toal Number of Loans		Total Dollar Amount of Loans		Lending Rate (# of Loans)		Lending Rate ($ of Loans)		Number of Loans in LMI Tracts^		Dollar Amount of Loans in LMI Tracts^	
	Number	Rank	Amount	Rank	Rate	Rank	Rate	Rank	Number	Rank	Amount	Rank
Los Angeles-Long Beach CA (4480)	216,705	1	$6,224,525	2	62.8	4	$1,805	9	51,828	1	$2,043,714	1
New York, NY (5600)	188,462	2	$5,406,542	3	58.5	7	$1,678	11	37,811	2	$1,082,851	2
Chicago, IL (1600)	154,280	3	$7,322,450	1	51.7	14	$2,455	3	20,852	6	$950,937	3
Philadelphia, PA-NJ (6160)	104,920	5	$4,257,841	5	55.1	12	$2,238	5	11,849	11	$473,572	10
Detroit MI (2160)	84,058	9	$3,568,669	6	56.4	9	$2,392	4	14,424	9	$614,826	8
Washington, DC-MD-VA-WV (8840)	103,911	6	$3,218,740	7	52.4	13	$1,622	12	21,301	5	$676,841	7
Houston, TX (3360)	99,422	7	$3,160,688	8	60.5	6	$1,924	7	24,730	3	$857,866	4
Boston, MA-NH (1120)	75,688	11	$2,495,761	10	34.6	15	$1,141	15	14,382	10	$566,980	9
Atlanta, GA (0520)	111,720	4	$4,535,003	4	73.6	1	$2,987	1	18,875	7	$805,448	5
Dallas, TX (1920)	85,684	8	$2,179,115	11	57.9	8	$1,473	14	23,486	4	$680,783	6
Nassau-Suffolk, NY (5380)	78,749	10	$2,171,110	12	68.1	3	$1,876	8	10,418	13	$300,636	14
Riverside-San Bernardino, CA (6780)	56,828	13	$1,349,248	15	62.3	5	$1,480	13	10,938	12	$316,340	13
Minneapolis-St Paul, MN-WI (5120)	56,047	14	$1,974,793	13	55.9	10	$1,969	6	7,264	14	$233,004	15
San Diego, CA (7320)	70,456	12	$1,702,131	14	69.7	2	$1,684	10	15,413	8	$419,618	11
St Louis, MO-IL (7040)	51,201	15	$2,523,889	9	55.7	11	$2,744	2	7,223	15	$355,716	12

* The metropolitan areas listed here are the fifteen most populous metropolitan statistical areas in the country based on the 1990 U.S. Census.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the MSA's MFI.

TABLE 16

LOANS TO BUSINESSES WITH REVENUES LESS THAN $1 MILLION
15 LARGEST METRO AREAS*, 2001

MSA Name (Number)	Toal Number of Loans		Total Dollar Amount of Loans		Lending Rate (# of Loans)		Lending Rate ($ of Loans)		Number of Loans in LMI Tracts^		Dollar Amount of Loans in LMI Tracts^	
	Number	Rank	Amount	Rank	Rate	Rank	Rate	Rank	Number	Rank	Amount	Rank
Los Angeles-Long Beach CA (4480)	91,107	1	$1,979,761	4	26.4	5	$574	13	20,765	1	$585,086	1
New York, NY (5600)	85,789	2	$2,051,596	3	26.6	4	$637	9	16,873	2	$398,491	3
Chicago, IL (1600)	60,669	3	$2,829,065	1	20.3	11	$949	3	8,357	7	$360,564	5
Philadelphia, PA-NJ (6160)	38,610	7	$1,514,079	5	20.3	12	$796	6	4,262	12	$151,745	10
Detroit MI (2160)	29,921	10	$1,196,486	8	20.1	13	$802	5	5,002	10	$187,852	8
Washington, DC-MD-VA-WV (8840)	43,089	5	$1,250,234	7	21.7	10	$630	10	8,870	5	$271,695	6
Houston, TX (3360)	41,631	6	$1,476,331	6	25.3	6	$899	4	9,566	4	$364,585	4
Boston, MA-NH (1120)	28,549	12	$798,131	12	13.1	15	$365	15	5,209	9	$155,841	9
Atlanta, GA (0520)	48,471	4	$2,208,439	2	31.9	1	$1,454	1	8,686	6	$409,570	2
Dallas, TX (1920)	36,831	8	$885,554	10	24.9	7	$599	11	9,932	3	$243,868	7
Nassau-Suffolk, NY (5380)	33,062	9	$813,228	11	28.6	3	$703	7	4,282	11	$116,066	13
Riverside-San Bernardino, CA (6780)	21,298	14	$456,906	15	23.4	9	$501	14	4,200	13	$110,340	14
Minneapolis-St Paul, MN-WI (5120)	18,848	15	$662,341	13	18.8	14	$661	8	2,706	15	$88,069	15
San Diego, CA (7320)	29,168	11	$601,347	14	28.9	2	$595	12	6,133	8	$139,488	12
St Louis, MO-IL (7040)	21,902	13	$1,128,903	9	23.8	8	$1,227	2	2,805	14	$144,650	11

* The metropolitan areas listed here are the fifteen most populous metropolitan statistical areas in the country based on the 1990 U.S. Census.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the MSA's MFI.

TABLE 17

SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - CITY OF BOSTON BY INCOME LEVEL OF CENSUS TRACTS, 2001

Census Tract Income Level*	Direct Loans^				Referral Loans#			
	All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
A. Numbers and Amounts								
Low	10	$424	10	$424	4	$332	2	$330
Moderate	33	$2,778	18	$554	8	$13,503	4	$1,450
Middle	9	$227	7	$175	2	$91	1	$90
Upper	0	$0	0	$0	0	$0	0	$0
Central Bus Area	6	$210	1	$5	0	$0	0	$0
Total	58	$3,638	36	$1,157	14	$13,926	7	$1,870
B. Percentage of Totals								
Low	17.2%	11.7%	27.8%	36.6%	28.6%	2.4%	28.6%	17.6%
Moderate	56.9%	76.4%	50.0%	47.9%	57.1%	97.0%	57.1%	77.5%
Middle	15.5%	6.2%	19.4%	15.1%	14.3%	0.7%	14.3%	4.8%
Upper	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Central Bus Area	10.3%	5.8%	2.8%	0.4%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

^ Direct loans are loans that are made by a nonbank intermediary to a small business.

\# Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 18

SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - BOSTON MSA BY INCOME LEVEL OF CENSUS TRACTS, 2001

Census Tract Income Level	Direct Loans^				Referral Loans#			
	All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
A. Numbers and Amounts								
Low	10	$424	10	$424	4	$332	2	$330
Moderate	42	$2,936	26	$663	8	$13,503	4	$1,450
Middle	21	$506	16	$332	2	$91	1	$90
Upper	5	$95	5	$95	0	$0	0	$0
Central Bus Area	6	$210	1	$5	0	$0	0	$0
Total	84	$4,170	58	$1,518	14	$13,926	7	$1,870
B. Percentage of Totals								
Low	11.9%	10.2%	17.2%	27.9%	28.6%	2.4%	28.6%	17.6%
Moderate	50.0%	70.4%	44.8%	43.7%	57.1%	97.0%	57.1%	77.5%
Middle	25.0%	12.1%	27.6%	21.8%	14.3%	0.7%	14.3%	4.8%
Upper	6.0%	2.3%	8.6%	6.3%	0.0%	0.0%	0.0%	0.0%
Central Bus Area	7.1%	5.0%	1.7%	0.3%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 U.S. Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

^ Direct loans are loans that are made by a nonbank intermediary to a small business.

\# Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 19

SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - CITY OF BOSTON BY RACIAL COMPOSITION OF CENSUS TRACTS, 2001

Census Tract Racial Composition	Direct Loans^				Referral Loans#			
	All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
A. Numbers and Amounts								
Minority	23	$1,192	16	$634	9	$13,409	5	$1,580
Mixed	18	$873	12	$307	2	$201	1	$200
White	11	$1,363	7	$211	3	$316	1	$90
Central Bus Area	6	$210	1	$5	0	$0	0	$0
Total	58	$3,638	36	$1,157	14	$13,926	7	$1,870
B. Percentage of Totals								
Minority	39.7%	32.8%	44.4%	54.8%	64.3%	96.3%	71.4%	84.5%
Mixed	31.0%	24.0%	33.3%	26.6%	14.3%	1.4%	14.3%	10.7%
White	19.0%	37.5%	19.4%	18.2%	21.4%	2.3%	14.3%	4.8%
Central Bus Area	10.3%	5.8%	2.8%	0.4%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ Direct loans are loans that are made by a nonbank intermediary to a small business.

Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 20

SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - BOSTON MSA BY RACIAL COMPOSITION OF CENSUS TRACTS, 2001

Census Tract Racial Composition	Direct Loans^				Referral Loans#			
	All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
A. Numbers and Amounts								
Minority	23	$1,192	16	$634	9	$13,409	5	$1,580
Mixed	21	$896	15	$330	2	$201	1	$200
White	34	$1,873	26	$549	3	$316	1	$90
Central Bus Area	6	$210	1	$5	0	$0	0	$0
Total	84	$4,170	58	$1,518	14	$13,926	7	$1,870
B. Percentage of Totals								
Minority	27.4%	28.6%	27.6%	41.8%	64.3%	96.3%	71.4%	84.5%
Mixed	25.0%	21.5%	25.9%	21.7%	14.3%	1.4%	14.3%	10.7%
White	40.5%	44.9%	44.8%	36.2%	21.4%	2.3%	14.3%	4.8%
Central Bus Area	7.1%	5.0%	1.7%	0.3%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ Direct loans are loans that are made by a nonbank intermediary to a small business..

Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 21

SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - CITY OF BOSTON BY NEIGHBORHOOD, 2001

Neighborhood	Direct Loans^				Referral Loans#			
	All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than $1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
A. Numbers and Amounts								
Roxbury	11	$607	7	$312	4	$481	2	$330
Mattapan	5	$25	5	$25	1	$11	1	$11
South End	7	$767	6	$317	1	$200	1	$200
North Dorchester	5	$1,513	1	$250	2	$12,896	1	$1,219
South Dorchester	8	$64	4	$16	3	$22	1	$20
Jamaica Plain	3	$102	1	$2	1	$1	0	$0
East Boston	2	$16	2	$16	0	$0	0	$0
Fenway-Kenmore	2	$28	1	$8	0	$0	0	$0
Allston-Brighton	2	$103	1	$3	1	$225	0	$0
Hyde Park	2	$23	2	$23	0	$0	0	$0
Roslindale	2	$27	2	$27	1	$90	1	$90
South Boston	2	$125	2	$125	0	$0	0	$0
Charlestown	0	$0	0	$0	0	$0	0	$0
West Roxbury	1	$30	1	$30	0	$0	0	$0
Central	3	$60	1	$5	0	$0	0	$0
Back Bay-Beacon Hill	1	$150	0	$0	0	$0	0	$0
City of Boston	56	$3,638	36	$1,158	14	$13,926	7	$1,870
B. Percentage of Totals								
Roxbury	19.6%	16.7%	19.4%	27.0%	28.6%	3.5%	28.6%	17.6%
Mattapan	8.9%	0.7%	13.9%	2.2%	7.1%	0.1%	14.3%	0.6%
South End	12.5%	21.1%	16.7%	27.3%	7.1%	1.4%	14.3%	10.7%
North Dorchester	8.9%	41.6%	2.8%	21.6%	14.3%	92.6%	14.3%	65.2%
South Dorchester	14.3%	1.8%	11.1%	1.4%	21.4%	0.2%	14.3%	1.1%
Jamaica Plain	5.4%	2.8%	2.8%	0.2%	7.1%	0.0%	0.0%	0.0%
East Boston	3.6%	0.4%	5.6%	1.3%	0.0%	0.0%	0.0%	0.0%
Fenway-Kenmore	3.6%	0.8%	2.8%	0.7%	0.0%	0.0%	0.0%	0.0%
Allston-Brighton	3.6%	2.8%	2.8%	0.2%	7.1%	1.6%	0.0%	0.0%
Hyde Park	3.6%	0.6%	5.6%	1.9%	0.0%	0.0%	0.0%	0.0%
Roslindale	3.6%	0.8%	5.6%	2.4%	7.1%	0.6%	14.3%	4.8%
South Boston	3.6%	3.4%	5.6%	10.8%	0.0%	0.0%	0.0%	0.0%
Charlestown	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
West Roxbury	1.8%	0.8%	2.8%	2.6%	0.0%	0.0%	0.0%	0.0%
Central	5.4%	1.6%	2.8%	0.4%	0.0%	0.0%	0.0%	0.0%
Back Bay-Beacon Hill	1.8%	4.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
City of Boston	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

^ Direct loans are loans that are made by a nonbank intermediary to a small business.

Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

Notes on Data and Methods

Introduction

This section provides more detailed information on data, sources, and methods of analysis than is provided in the text of this report; it repeats some, but not all, of the information that is in the text. It also brings together in one place all of the definitions of key terms used in this report (these are identified here by boldface type), thereby providing a **glossary**.

Lending Data

Each summer since 1997, the **Federal Financial Institutions Council (FFIEC)**, a coordinating group for federal regulators, releases data on small business lending during the preceding calendar year – they refer to the small business lending data as "CRA data." This report is based on data for 2001, the most recent year for which data are available and the sixth year for which data were reported. The release of the 2001 data was marked by a press release and fact sheet dated August 1, 2002 The data are made available to the public in two basic forms: "Aggregate Reports" for each metropolitan area (MSA) and county and "Disclosure Reports" for each individual bank. These are available in hard copy from the FFIEC or from individual banks, collected for the entire country on a CD-ROM that the FFIEC sells for $10, and available on FFIEC's web site (www.ffiec.gov/cra). The CRA CD-ROM permits the user to download all of the aggregate, disclosure, and transmittal information for all lenders across the country onto the user's computer hard drive or into database management system. Some of the main features of the data are discussed on pages 2 - 3 of this report; those interested in additional information should consult section _.12 ("Definitions") and section _.42 ("Data collection, reporting, and disclosure") of the "Interagency Q&A," accessed from this same web page, for a comprehensive and authoritative presentation.

For the purposes of CRA and this report, **small business loans** are defined as commercial loans of $1 million or less. The data released by the FFIEC includes information on the number and dollars of loans of no more than $100,000, between $100,000 and $250,00, and between $250,000 and $1 million. In addition, they include information on the number and dollars of total loans to firms with annual revenues of $1 million or less. (In this report, firms with annual revenues of $1 million or less are often referred to as **very small firms, or VSFs**). This report presents data on total loans, on loans of $100,000 or less, and of loans to VSFs, although it presents lending rates (see below) for only total loans and loans to VSFs. It should be noted that information is reported only for all loans in each loan size category and for all loans to VSFs; there is no information on, for example, how many of the loans of less than $100,000 went to VSFs.

Some readers may have noticed that the numbers for total lending in the Boston MSA that are reported in Table 12 are bigger than the numbers reported in Table 2. This difference results from the fact that for a small percentage of loans, banks report information on the MSA of the borrower, but do not report information on the census tract of the borrower. These loans show up in Table 12, which is based on data reported at the MSA level, but not in Table 2, which is based on data reported at the census tract level.

While the CRA data does not permit an analysis of individual banks at the census tract level (the lowest level of such analysis is the county level), the disclosure reports for individual banks do provide data on lending in sets of census tracts within each MSA (or county) grouped by income level. Consequently, it is possible to use the data to determine lending by individual banks in low- and moderate-income census tracts (as shown in Tables 10 – 13). It should be noted, however, these sets of census tracts that comprise a given income level do not generally constitute recognizable geographic areas nor are they generally contiguous.

The final bullet on page 2 refers to the findings of "recent studies" in support of the conclusion that the CRA database covers less than half of all small business lending across the country. The first of these studies was by the FFIEC, which concluded that "reporting institutions … account for about two-thirds of the small business loans…extended by all commercial banks and savings institutions" with the exact

percentages for 1998 being 66.2% of loans and 65.8% of dollars. [FFIEC Press Release, July 29, 1999, page 1 and Table 1]

The second study was done by Federal Reserve researchers, who found that 65.3% of all small business credit outstanding in 1993 was provided by commercial banks and savings institutions (collectively referred to as banks in this report), while finance companies provided 14.7%, individuals provided 6.8%, business and government provided 6.3%, and the remaining 6.8% was provided by brokerage, leasing, mortgage, and insurance companies. [*Federal Reserve Bulletin,* November 1996, pages 988-89; this study "exclud[ed] trade credit and credit card debt" (p. 984)]

The regulators' proposal to treat small business loan renewals as well as refinancings as loan originations, beginning with data collected in 2001 can be found in the *Federal Register* for April 28, 2000, at page 25110 (available on the FFIEC website at www.ffiec.gov/cra/qa).

Data on Numbers of Businesses

This report uses data from the Dun & Bradstreet (D&B) Corporation on the number and size of business firms in each census tract. Dun & Bradstreet compiles the data in a form designed to be used with PCI Service's CRA Wiz software. For the purposes of all calculations involving 2001 lending data throughout this report, the business demographic data is for the year 2001. For the purposes of all calculations involving 1998 through 2000 lending data, the business demographic data is for 1998.

Although D&B is the standard source of business data used in the analysis of small business lending data, there are at least three reasons to be cautious in drawing conclusions on the basis of D&B counts of businesses:

- The D&B data reports substantially different numbers of businesses from those reported in other data sources such as the US Census Bureau and American Business Information. The discrepancy between these sources suggests that counting businesses is an inexact science and that any total should be regarded as no more than a rough approximation.

- The D&B data used in this report reflects a substantially greater increase in the number of firms with revenues under $1 million from 1998 to 2001 than the increase in all firms. The business demographic data shows a 25.1% increase in firms with revenues under $1 million from 1998 to 2001 but just a 3.5% increase in total firms during the same period. This shift can be attributed to a decline in the number of firms that did not report any income data to Dun & Bradstreet.

- A substantial fraction of the businesses included in the D&B data continue to not report revenue data. For example, of the 28,694 total businesses in the city of Boston in 2001, 1,563 or 5.4% did not report revenue data. Thus, if the D&B estimate of total businesses is accurate, then its estimate of the number of very small businesses is probably too low. If the proportion of very small businesses were the same among those not reporting income as it was among those that did report, then the total number of very small businesses in the D&B database for Boston would be 5.8% greater than the number currently identified – 24,586 rather than 23,247.

The number of firms data for 2001 that are utilized in the lending rate calculations contained in this study are identified on the following two pages.

A. Number of Firms Data – City of Boston

Category (No. of Tracts)	Total Number of Firms	Number of Very Small Firms
A. By Income Level		
Low (38)	3,082	2,492
Moderate (71)	8,006	6,647
Middle (34)	4,202	3,568
Upper (7)	1,402	1,115
Cent Bus Area (14)	12,002	9,425
Total (164)	28,694	23,247
B. By Racial Composition		
Minority (42)	2,575	2,201
Mixed (44)	5,884	4,851
White (64)	8,233	6,770
Cent Bus Area (14)	12,002	9,425
Total # (164)	28,694	23,247
C. By Race & Income Level		
Minority & Low-Mod (42)	2,575	2,201
Mixed & Low-Mod (38)	4,843	4,008
Mixed & Mid-Upper (6)	1,041	843
White & Low-Mod (29)	3,670	2,930
White & Mid-Upper (35)	4,563	3,840
Total # (150)	16,692	13,822
D. By Neighborhood		
Allston-Brighton	2,188	1,822
Back Bay-Beacon Hill	2,808	2,291
Central	9,194	7,134
Charlestown	680	550
East Boston	1,078	920
Fenway-Kenmore	1,149	945
Hyde Park	792	693
Jamaica Plain	1,309	1,100
Mattapan	644	570
North Dorchester	571	470
Roslindale	740	647
Roxbury	1,364	1,133
South Boston	2,033	1,513
South Dorchester	1,416	1,240
South End	1,871	1,509
West Roxbury	857	710
City of Boston	28,694	23,247

B. Number of Firms Data – Boston MSA

Category (No. of Tracts)	Total Number of Firms	Number of Very Small Firms
A. By Income Level		
Low (48)	5,156	4,121
Moderate (157)	22,647	19,009
Middle (316)	74,850	63,226
Upper (157)	43,253	36,389
Cent Bus Area (14)	12,002	9,425
Total # (692)	157,908	132,170

C. Number of Firms Data – Surrounding Towns – All Tracts

Town	Total Number of Firms	Number of Very Small Firms
Arlington	1,601	1,407
Belmont	1,091	984
Braintree	2,096	1,734
Brookline	2,654	2,343
Cambridge	6,004	4,909
Canton	1,311	1,008
Chelsea	1,109	869
Dedham	1,300	1,114
Everett	1,281	1,058
Lynn	2,127	1,821
Malden	1,753	1,498
Medford	1,911	1,643
Milton	758	679
Needham	1,826	1,483
Newton	4,810	4,065
Quincy	3,349	2,805
Randolph	980	829
Revere	1,214	1,073
Saugus	1,086	955
Somerville	2,310	1,975
Waltham	3,225	2,526
Watertown	1,602	1,332
Wellesley	1,875	1,588
Weston	480	426
Westwood	742	604
Weymouth	1,728	1,483
Winthrop	592	514
Totals	50,815	42,725

D. Number of Firms Data – Surrounding Towns Low- and Moderate Tracts

Town	Total Number of Firms	Number of Very Small Firms
Arlington	143	118
Cambridge	2,353	1,871
Chelsea	1,070	841
Everett	920	740
Lynn	1,525	1,288
Malden	509	417
Medford	145	129
Quincy	596	481
Revere	879	776
Somerville	1,424	1,210
Waltham	583	491
Total	10,147	8,362

Lending Rates

Data on numbers of loans and dollars loaned are combined with data on number of businesses to calculate lending rates. All lending rates in this report are calculated as loans (or dollars) per 100 businesses. Lending rates for total loans (or dollars) are calculated per 100 total businesses. Lending rates for loans (or dollars) to VSFs are calculated per 100 VSFs. Thus there are four lending rates presented in the Tables 1 - 9: for total loans, total dollars, loans to VSFs, and dollars to VSFs. As explained on page i and page 1, only one of these rates (the number of dollars to VSFs per 100 VSFs) is generally discussed in the text of this report and illustrated in the charts in the Executive Summary.

Lending *rates* are used in this report to facilitate comparisons between lending in areas with differing numbers of businesses. To further facilitate comparisons, the rates given in the top half of Tables 1-5 in loans (or dollars) are expressed in the bottom half of the same tables as percentages of the overall rate for the city or MSA.

Tables 10 - 13 do not report lending rates, because no comparisons are being made among different areas. All of the data for lenders in Tables 10 - 11 are for their total lending in Suffolk County and all of the data for lenders in Tables 12 - 13 are for their total lending in the Boston MSA. Thus if one lender, or one major type of lender, made twice as many loans as another in Suffolk County, its lending rate would also be twice as high, and no additional information would be gained by presenting the rate as well as the numbers of loans (or dollars).

Population and Income

Data on population and income for each census tract are from the 1990 U.S. Census, the most recent source of reliable data at the census tract level. Data on population and income for sets of census tracts (see section below on geographic areas) were calculated from the individual tract data.

When census tracts are grouped by income, the grouping is based on the standard categories used in analysis of mortgage lending and small business data. That is, the median family income (MFI) in each census tract is compared to the MFI for the MSA as a whole (which was $48,688, according to the 1990 census). **Low-income** tracts are those with MFIs no greater than 50% of the MFI for the MSA; **moderate-income** tracts are those with MFIs between 50% and 80% of the MFI for the MSA; **middle-income** tracts are those with MFIs between 80% and 120% of the MFI for the MSA, and **upper-income** tracts are those with MFIs greater than 120% of the MFI for the MSA. Sometimes low- and moderate-income tracts are combined, and referred to as **LMI** tracts. There are a few census tracts (5 in Boston, and 18 in the MSA) for which no income data was reported in the 1990 census; these tracts – which generally had very low populations and very few, if any, businesses, and received very few, if any, loans – were omitted from the data presented in Tables 1-9.

When census tracts are grouped by race/ethnicity in this report, the grouping is based on percentage of minority residents, where minority is defined to include all categories except "white" and where "white" is understood as a shorthand for "white, non-Hispanic." (Hispanic whites are counted in the minority category rather than in the white category.) Thus, the percentage of minority residents plus the percentage of white residents equals 100%. Tables 3 and 4 use three classifications: **minority census tracts** are those with 75% or more minority residents, **white census tracts** are those with 75% or more white residents, and **mixed census tracts** are all those that are neither minority or white – i.e., where the percentages of both white and minority residents are between 25% and 75%.

Data on Bank Branches

Bank branch data was obtained from the annual Summary of Deposits data released by the Federal Deposit Insurance Corporation, and report on bank branches in operation as of June 30, 2001. For this purpose, as elsewhere in this report, "banks" should be interpreted as including savings banks, savings and loan associations, and cooperative banks, as well as commercial banks.

Geographic Areas

This report presents data on lending and businesses in a number of geographic areas: The **city of Boston** (Tables 1, 3, & 4), **neighborhoods within Boston** (Tables 5 & 6), the 27 cities and towns that surround Boston (Table 7), other selected Massachusetts towns (Table 9), **Suffolk County** (Tables 10 & 11), and the **Boston Metropolitan Statistical Area (MSA)** (Tables 2, 12, & 13).

The data for these areas were calculated from the data for each of the individual census tracts in the areas. This created a problem only for neighborhoods within Boston (Tables 5–6), because these were the only geographic areas whose boundaries did not coincide with census tract boundaries. Boston neighborhoods were based on the sixteen **"Planning Districts" (PDs)** defined by the Boston Redevelopment Authority (BRA), by using sets of census tracts that correspond as closely to the PDs as possible. A listing of census tracts for this purpose, originally created by the Center for Labor Market Studies at Northeastern University, was obtained from the BRA. Here is how census tracts were assigned to approximate Planning Districts:

Allston-Brighton:	0001.00 – 0008.02
BackBay/Beacon Hill:	0105.00 – 0108.00 & 0201.00 – 0202.00
Central:	0203.00, 0301.00 – 0305.00, & 0701.00 – 0702.00
Charlestown:	0401.00 – 0408.00
East Boston:	0501.00 – 0512.00
Fenway/Kenmore:	0101.01 – 0104.02
Hyde Park:	1401.01 – 1404.00
Jamaica Plain:	0808.00 – 0812.00, 1201.00 – 1202.00, & 1204.00 – 1207.00
Mattapan:	1001.00 – 1003.00 & 1009.00 – 1011.02
North Dorchester:	0907.00 – 0915.00
Roslindale:	1101.02 – 1105.02 & 1106.02
Roxbury:	0801.00 – 0803.00, 0807.00, 0813.00–0821.00, 0901.00–0906.00, 0924.00, 1101.00, 1101.01 & 1203.00
South Boston:	0601.00 – 0614.00
South Dorchester:	0916.00 – 0923.00 & 1004.00 – 1008.00
South End:	0703.00 – 0712.00 & 0804.00 – 0806.00
West Roxbury:	1106.01 & 1301.00 – 1304.02

Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts listed above: 1010.01, 1010.02, 1011.01, & 1011.02.

In Tables 1 – 5, which cover the city of Boston and the Boston MSA, the data for the 14 census tracts that make up the "Central" and "Back Bay/Beacon Hill" Planning Districts (referred to as the **Central Business Area**) have been separated out. The distinctive nature of these fourteen tracts is shown by the fact that they are home to only 7.3% of the city's population, but contain 44.0% of its total businesses and received 52.9% of total small business loan dollars in the city in 2001.

Failure to separate out the tracts in the Central Business Area would greatly affect the lending rates calculated for low-income and minority census tracts. The most dramatic example of this is that businesses located in the Central Business Area's *two* low-income census tracts received 1,840 total loans (707 of which went to very small firms) in 2001, while businesses located in the other *thirty-six* low-income tracts in the city received just 1,316 total loans (411 of which went to very small firms). Failure to separate out the Central Business Area would also have a great impact on the lending rates calculated for minority and mixed census tracts in the city.

Data for the tracts in the Central Business Area could not be separated out from Tables 10 - 13, because data for individual lenders (and, therefore, for groups of lenders) are not available at the census tract level. Thus, the data in these tables are for the entire county (Tables 10-11) or MSA (Tables 12-13).

Major Types of Lenders

The classification of loans into the four categories used in Tables 10-13 was based on the best judgment of the author, in consultation with the advisory committee from MCBC's Economic Development Committee. Credit Card Lenders are banks that specialize in lending via credit cards. Banks were placed into this category on the basis of knowledge of the banks themselves and their average loan size.