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How Deaf and Hard of Hearing Adults are affected by the Current State of Real Estate

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How Deaf and Hard of Hearing Adults are affected by the Current State of Real Estate.

Submitted as a Capstone Project Report in partial fulfillment of a Master's of Science Degree in Professional Studies at Rochester Institute of Technology

Rochester Institute of Technology
Kelly Metz
Fall Semester 2013

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Abstract

The goal of this Capstone Project is to address the important problems that the Deaf and Hard of Hearing (DHOH) population incurs when purchasing real estate property, whether it is pre-existing or new-built. The project will help raise awareness to DHOH Adults on what is important during the house buying process. This outlines the process for purchasing both pre-existing and new-built homes through research and interviews from approximately 10-20 DHOH people that have experienced the process themselves and a licensed Real Estate Agent. The end result of this project will be converted into a handbook for DHOH Adults.

Problem Background / Literature Review

It is the perfect time for many young adults to start their American dream by buying their first home or investing in real estate during this housing depression where property prices are falling. This is an opportunity for them to take advantage of purchasing a house that they want with the utmost confidence. The majority of the Generation –Y’s grandparents were born into the depression-era or experienced the Great Depression. Through that experience, they learned the hard way how to save money, budget and be wise with what they were purchasing or considering where to invest their money. Their children however, are known as “Baby-Boomers”, were the ones that did not experience such great financial upset, so they found themselves to be short of funds as they got older. This comes to the point where Generation –Y children are struggling because like their parents “the Baby-Boomers”, they have not experienced great financial burden. They lack the experience of something that could help them increase their financial literacy. Generation – Y’s continue to struggle in today’s economy because that they are unable to handle loans of various kinds and had no knowledge of how to budget. (*How the Great Recession*).

A recession came along in late 2007 and early 2008 as a result of the burst of the housing bubble. The housing bubble burst mainly because people were investing money into an investment and banks were giving out loans to people who could not afford mortgages in the long run. The housing bubble also burst because the housing market was over-inflated, the houses were being priced at an amount that was unrealistic for the property. The federal government started to bail out (over \$900 billion dollars) banks and mortgage organizations as they were unable to absorb the costs from homeowners who were not able to pay their mortgage. (Cooley and Rupert).

This became frustrating to those who are looking to invest in a home (primary or non-primary) since they, as taxpayers, are paying for the negative outcome of the housing bubble. The Federal Housing Authority recently went through an audit for their 2012 transactions that showed that they are in the hole for over 35 billion dollars; this impacts us as taxpayers to a great extent. (*FHA Bailout Is Inevitable*). If the new homebuyer is a first-time homebuyer, they, most of the time, lack the knowledge of how much they need to save or put away for costs that come up during the home-purchasing process. The lack of home buying education, experience and knowledge has put first time buyers at a disadvantage. While everyone is at a disadvantage, those who are non-English speaking or who are DHOH are at more of a disadvantage. We live in a country where its population is over three hundred million people, which roughly 65.5% of them are homeowners. (Callis and Kresin [Page 5]). Out of over three hundred million people in the US, roughly about 13% of the population is DHOH. (Harrington). There has not been research that has been done to determine what percentage of the DHOH population are homeowners. The lack of research makes me wonder what percentage of DHOH population are not homeowners and what the underlying reasons for not owning a home.

Back in the summer of 2007, with the recession, people were having trouble meeting their mortgage commitment. Bank of America and other Financial Institutions were deliberately denying loan modifications to eligible homeowners. Employees that worked at Bank of America that were paid bonuses in order to “lie” to their customers by saying that the customers were not qualified for loan modifications which could have prevented foreclosures. The more foreclosures they initiated, the more bonuses they received, which was in violation of their agreement that they were to abide by the Home Affordable Modification Program (HAMP) and its guidelines. In one article, six employees described what they were told to do and how they

deliberately made the homeowners frustrated. This fiasco resulted in the HAMP that was created in 2008 by the Government. Even though Bank of America denied the accusations in 2012, with other banks, they agreed to provide billions of dollars in relief in order to follow the new regulations in loan modifications (Schoen, John W. 17 Jun 2013). This should have caused young people to run for their lives when it came to buying a home, but the young homebuyers begged to differ because they knew that being a homeowner is and will be an investment in their future. Comparing Gen X to Gen Y, (data is in Appendix A) it seems as if the median age of purchasing has decreased from 39 to 28. As you can see the housing market statistics have changed tremendously from buyers who were born between 1965-1979 to those who were born between 1980 to 2000. It is amazing that when the economy and society changes, the data changes drastically. (Ritter, Dan. 13 Jul. 2013)

From my personal experience, being a deaf person and a child of two “Baby Boomers”, purchasing real estate property can be difficult when one does not have sufficient information to guide them through the process. My husband and I were going through the process somewhat alone and with very little knowledge, it felt as if my husband, who is also deaf, and I had a very difficult time understanding the process and the communication barrier was, at times, frustrating and seemed to make our home purchase an insurmountable task. There were times when I had to interpret for him, meanwhile trying to absorb what we were being told. This was difficult. I began thinking about other DHOH adults with regards to real estate purchasing, how many DHOH adults understand the entire process from start to finish? How many of those do really understand the importance of involving an interpreter (third party) through the process regardless of additional cost? How many of those do really understand the time and the amount of focus it takes to really make things work? How many of DHOH adults understand the “Hearing” way of

a business transaction? There were things that I would have done or approached differently, but I can only make things better in the future by being able to be a resource to other DHOH adults than rather just looking on my home purchase as a somewhat of a negative experience.

Through my research, from my own knowledge and this project, I came across some local and national websites for homebuyers to assist them through the process; I discovered that there are some local businesses or banks that do offer courses to help one increase their financial literacy when it comes to managing their money to the home-buying process. ("State of New York"). However, they are just focused on the financial aspect of the home-buying processes than rather from all sides. There are benefits to attending those educational programs. They offer to match what you save (by a certain ratio), which in turn helps the eager homebuyer to save and receive assistance with the down payment or closing cost. However, there are some disadvantages to it, there are income limits, savings limits and eligibility requirements. (*U.S. Department of Housing*).

There are several DHOH adults to whom I have spoken with regards to real estate purchasing and many of them do indicate things they wish they knew beforehand or had done differently throughout the process. They wish they were more knowledgeable by doing research, ensuring a third party was there to interpret at meetings to prevent confusion or misunderstanding and being caught up with how the economy is affecting the housing market. (Cooley and Rupert). They learn later in the process or after the process is complete that one needs to have a different set of eyes and ears while purchasing real estate. The DHOH people I have spoken to have often times wished that they had a knowledgeable relative or friend help them through the process along with an interpreter. Knowledge and accurate communication are the keys to making these transactions go smoothly. Often times a DHOH individual experiences

a communication breakdown and someone familiar or has knowledge of what to expect with real estate can guide the DHOH through this difficult process. Due to language and communication difficulties there are questions that one does not think about asking. (Fleishman) More indications of what was mentioned will be shown in the project's result findings.

Project Description

While working on this project, I hoped to have been able to solve the lack of literature out there for DHOH adults when it comes to real estate purchasing. Starting the project off on the right note, it took a good amount of time to research and work with my capstone project consultant on outlining the process from start to finish for both pre-existing and new-built homes. Once I had the process outlined and in order, I obtained interviews from DHOH adults that have gone through or are currently going through the process. Obtaining information on what they wish they had known about Real Estate prior to starting out and incorporating this information with the research that has been done. I have hoped to be able to also obtain professional opinions from other realtors in order to be able to gather more insight on their experience with DHOH clients and/or lack thereof. While this information may be confidential I have worked with them to not violate their privacy policies. Some of those experiences might include the little knowledge the buyer possessed to not knowing when to advocate for themselves through the process.

While comparing the experiences from interviews to the literature that has been found, I have taken the information and created a summary of what has been presented thus far. The questions that I have asked DHOH adults regarding their experience are located in Appendix B. This in turn allowed me to research on how one can take the information and possibly turn it into a handbook or guidebook of some sort to help DHOH adults and allow it to be a resource that is readily available. Someone, whether it is my consultant or an outside person, will review the report for accuracy in its research, grammar and typical writing mistakes people make. When this project reached its final draft stage in its process, this is when the research of how to present this to the DHOH community began. Researching for this project was not an easy feat; it took

time and additional assistance from other sources as well. Hopefully, this project will help the DHOH community reach their personal goal of investing in a real estate.

My capstone project consultant is someone that I know who is a licensed real estate broker. He is a fellow member of the DHOH community. He has been and continues to be such a great source of information when it comes to real estate. His name is Robert Cristea; he has experience in construction and real estate through a family business. He decided two and half years ago to become a real estate agent in Rochester, NY to serve the hearing and DHOH population. He is also licensed in New Jersey. He obtained his bachelor's degree in business from Rochester Institute of Technology (RIT). He has a wealth of knowledge when it comes to guiding his clients through the process. He is and continues to be my go-to person throughout this project as I learn from his eyes what he feels that the DHOH community should be aware of or know before purchasing a real estate. He is in the process of working on investing in two apartment complexes in downtown Rochester. Robert brought his extensive knowledge on residential and commercial real estate investing as a consultant on this project.

Project Results / Project Findings

In order to obtain results that could best support this project, I submitted a questionnaire that had to be completed in order to obtain information. There were 16 people that completed my questionnaire, “Questions to ask people who are considering purchasing real estate” (Appendix B); as they responded there were things that I did not necessarily think of to ask that should have been asked on the questionnaire based on their responses. The original expectation of the questionnaire was to be able to support my theory that there is a widespread problem when it comes to DHOH adults and real estate investment and that there is a lack of literature out there to be able help DHOH adults through the process.

Instead of keeping the questionnaire local, I decided that it was best to ask DHOH adults regardless of their geographical location complete the questionnaire. This would give me a more of an insight of whether the home buying process for DHOH was a problem local or nationally. Naturally, emails started to go out, reaching out to DHOH adults that I knew had gone through the real estate process. From there they were able to refer me to other people that were more than willing to be interviewed, it resulted in such a diverse findings. There were some people who had excellent experiences but there were some that didn't.

Out of the 16 people that I interviewed, there were 3 people that were renting and considering buying a house, the others had already gone through the process. Those who were renting surprised me with their answers; it was interesting to see what was preventing them from going through the process. Most of it was for personal reasons, but if given an opportunity and ready to start going through the process, they would.

“We decided we didn't want to call Pittsburgh our home and we figured it'd be too much of a hassle to worry about selling a house after we move. We also did not like any of the reasonable priced homes in Pittsburgh, because they usually have old creepy basements, limited land, no garages, and etc. Some people love

that because they see the other positives of buying homes in Pittsburgh. Our personal preference was a small part of our decision to not buy”

That statement shows that while it was a personal preference to not own a home and it shows that they were not ready to settle down. They are interesting in buying a home when they are settled in a town that they love and want to be in. It is not a factor of lack of knowledge but it was a more personal factor. Another surprising thing that came out of the questionnaire was that a majority of the hearing realtors were aware that their clientele was DHOH and they were aware of the different ways to communicate with them in the ways that the realtor thought would ensure comfort and smooth communication. One interviewee was proud to say that his realtor was proficient in ASL. This was somewhat intriguing because it made me wonder, how many of his clients were DHOH. Did he learn sign language for DHOH population or for another purpose?

Another person was disappointed with their experience because there were so many houses for them to look at in their price range but the only thing that they really wanted was the open space in the house, this meant that it would be deaf friendly when they entertained. The ability to have open space really was repeated in the interviews. It illustrated that the realtors did not think that it was an important factor in the home buying process.

While keeping the experiences in mind with the realtors, it was asked whether the communication for them was easy or difficult. There were a variety of answers, but one really stuck out to me. One relied on their significant other or a family member for assistance with communicating. This is something that should not necessarily have happened if they knew that there were ways for them to utilize interpreters or even video relay interpreter. Some significant others and family members do not mind helping them because as it is natural for them to interpret when they don't need to. A concern with that was the lack of understanding the

terminologies and the process so they did not fully understand what was going on and things were kept as simple as possible. There are realtors that were mentioned to have really been more than willing to communicate via email or text, which is something that appealed to the DHOH adults while going through their home buying process.

When asked when presented with an opportunity to introduce or welcome an interpreter through their process, it was consistent that they were nervous about the confidential aspect of it. Legally, interpreters are not allowed to share information about their clients or any job they might have taken on interpreting. Often times there can be a breach of confidentiality, in turn, it makes it risky. A couple of main concerns were: 1) Money and 2) Translation. Expanding on the money issue, it can be very expensive to have an interpreter, even just for an hour or two. Data on the interpreter rates is presented in Appendix C. This can be a costly experience for the home buyer. This brings us to another concern which was translation, often times if they have family members or friends that are willing to be interpreters for them, they are not always certified, which means they are not on top of the terminology that may come up through the process. Things can get lost in translation, or easily misunderstood.

Robert, the project consultant, indicated that it is important to welcome an interpreter through the process.

“All DHOH people or anyone that speaks a different language must request an interpreter/translator to make sure they know everything during the process, as buying a property is the biggest investment in their lifetime. It is very important for them to know the lingo and become familiar with the terminology associated with the home buying processes. Will assist with home buying decision making etc.”

What Robert mean by his statement is that through his experience with his clients, he feels that it is important to welcome an interpreter through the process, while it may be costly, the cost is nothing compared to the investment that they are about to make. By them welcoming the

interpreter, the correct terminology for the home buying process will be used. This will assist the buyer in the decision making process, this does not mean that the interpreters will be helping them; it means that the knowledge by having someone translate for them, would help them through the process.

One of the most surprising things that I learned through questionnaire was that while the DHOH Adults that were interviewed, knew the American Disability Act (ADA) law relatively well but did not know how they could utilize the ADA law in order to help them through the home buying process and/or getting the things they need for their home. While it is important that there is a strobe in the house for the doorbell, alarm and smoke system, it is not required for the previous owners to install them for you. It is the DHOH's responsibilities to do that on their own. After discussion with Robert, the ADA law does not apply to residential housing. It only applies to the public places (commercial estates) that need to make sure they comply with the ADA law. With keeping the ADA law in mind, at any time, the DHOH individual has the right to request an interpreter for any meeting. One respondent mentioned something that was of interest to me; "The settlement company should pay for having the interpreter present at closing because they are paying for the closing fees." This made me wonder if there has ever been a case where this has happened.

Walking into this process with an open mind has really showed me that while there may be a lack of knowledge of the process, there needs to be a process in place where the DHOH adults are educated prior to starting the home buying process. The respondents have agreed that knowing the terms and definitions ahead of time would have helped, how to prepare for the home buying process, and the rights of a home buyer. Learning about this, might help them with the process so they are not walking in not knowing anything. While it is not the realtor's job to

help and teach their clients about the home buying process, being knowledgeable before will put them in an advantageous spot.

Conclusion

In the most recent years, it has been an excellent time for many young adults to start investing in a real estate property. With my personal experience, I had begun to think about how the experience had not met my expectations and I thought about the DHOH community. What about their expectations and what could potentially prevent them from investing in real estate property? With the lack of research or literature out there to assist one in the home buying process, it had dawned on me that I needed to collect data in order to determine whether this is a problem in the DHOH community. Do we as DHOH people need to be educated about the process or is it something we can learn as we go along? Is the lack of the knowledge preventing the DHOH community from investing or could it be the lack of the ability to communicate and feel comfortable communicating with a realtor?

While there were questions that lingered in my head, I began to think how could I help the DHOH community understand that there is no need to be afraid to go through the home buying process and assist them with programs that might be offered that they could take advantage of in order to start the process. The more research that was done, the more it was obvious that there was not a lot of literature pertaining to real estate investing/home buying processes that could assist the DHOH community to make their decision. Another big thing that I was beginning to question was “What is my right as a DHOH individual and how can the ADA law help me through this process?” If I was questioning this, what about my fellow DHOH adults, have they questioned that themselves?

This project certainly opened up my eyes. I tried to not interject my personal opinions in this project, which could have caused this project to be a biased project. While writing the questions that I should be asking and how I should be approaching the DHOH community

regarding their experiences, I was reminded through the process that it was very important to be open minded in order to ask questions that I might not have thought about.

Through the interview process, I will admit, I was surprised by the extensive answers that I received and how this project could help other DHOH adults with their process. The one thing that I do realize that I could have asked on the questionnaire, that was not mentioned to me until one of the respondents thought that it would be a good idea if I asked questions regarding what factors might deter someone from the home buying process such as taxes, Homeowner Association fees (HOA's), insurance, maintenance and repairs. That would have been a good idea to find out if it were those things that would deter someone from the process but then again I reflected on this. I believe that those go hand in hand with looking at homes and meeting with realtors but I suppose that it would be a good question to obtain more information out from future respondents. From the responses, it shows that there does seem to be a need for education on the home buying process topic in order for the DHOH community to understand more about the terminology, process, the do's and don't.

By this becoming a handbook/guideline for DHOH adults, I think that more respondents and probably more in depth questionnaire which should be used to ensure some understanding of what the underlying problem(s) is in this big picture. I also think that instead of questioning a specific group of young DHOH adults, I think I should question some other age groups of DHOH adults such as those who have made the decision move from renting to buying a home at a later period in their lives. This probably would raise more questions and ways to educate the DHOH community regarding the home buying process.

Looking back on my course concentrations in finance and education, I believe that the finance courses that I have taken have taught me how to really take the time to understand what

is necessary to budget, forecast and prepare for buying a house. Without this classroom knowledge, I probably would have not been as knowledgeable as I would have been throughout the process. One needs to truly understand the depreciation, amortization, and interest process that is involved when it comes to real estate purchasing. There are ways to determine what you can afford, how fast you can pay off the property, what tax ranges can you afford to live in and how much of a loan you are able to take and the interest on it. Without that knowledge, it might be difficult to understand where one stands.

The education courses that I have taken also helped me be able to present my topic and the problem in a way that it would appeal to people of different language backgrounds. If someone explains data from sources, they need to be able to explain it in ways that not only the writer but also the reader understands what it is about and why it is important. All in all, I think that the courses that I have selected really helped me get to where I am today with this project.

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Appendix A

Data obtained from Wall St. Cheat Sheet – “Young Home Buyers Don’t Fear the Housing Bubble”

	Gen X (born 1965 to 1979)	Gen Y (born 1980 to 2000)
Share of recent purchases	31%	28%
Median age of purchase	39	28
Median income	\$93,100	\$66,200
Average size of home purchased	2,100 square-foot	1,700 square-foot
Average price of home	\$235,000	\$165,000

How has the Housing Bubble and Recession influenced your home purchase expectations?

Percent of Generation Y Students Responding ¹	
Much More likely to buy	6.9 percent
More Likely to Buy	34.5 percent
No Change	41.4 percent
Less Likely to Buy	13.8 percent
Much Less Likely to Buy	3.4 percent

¹Survey of Generation Y students in Real Estate Principles class at Washington State University, Fall Semester 2011

Home Purchase Timeframe ¹	
Never	4 percent
1–2 years	10 percent
3–5 years	48 percent
6–10 years	24 percent
11–15 years	7 percent
More than 15 years	7 percent

¹Survey of Generation Y students in Real Estate Principles class at Washington State University, Fall Semester 2011

Source: Realtor University

Appendix B

Questions to ask people who are considering purchasing real estate:

- 1) Have you ever considered buying a “Home”?
 - a. If yes – What type?
 - b. If no – Why not? How long have you been renting? What type of residence are you renting (home, apartment, etc.)? Are you satisfied with renting or not and why not?
- 2) When considering buying a house, what are the things that concern you the most about the process as a deaf/hard of hearing person?
- 3) As a deaf/hard of hearing person/couple, do you find it difficult to communicate with realtors or agents throughout the process and why?
- 4) If presented with an opportunity to have an interpreter through the process, in what ways could it possibly benefit you and in what ways do you feel like it would do more harm than good?
- 5) Tell me a story about your best, worst or most interesting home buying experience.
- 6) Looking back on your experiences, what could you have done differently?
- 7) What advice would you give to first time homebuyers that are deaf/hard of hearing that you wish you received initially?
- 8) Are you familiar with the American Disabilities Act (ADA)?
- 9) In what ways do you think that you can utilize the ADA law in regards to buying a house and/or getting the things you need in your house?
- 10) What should I have asked that I have not asked you about?
- 11) Who else should I be speaking with? Can you refer me to them?

Questions to ask Realtors:

- 1) Do you, as a realtor, have experience with deaf/hard of hearing clients? If so then explain your experiences.
- 2) Are there any advice or tips that you would give your deaf/hard of hearing clients when they are interested in purchasing real estate?
- 3) How can your clients utilize the ADA law while going through the house buying process?
- 4) Based on your overall experience, what do you wish your clients knew before jumping into this process?
- 5) What should I have asked that I have not asked you about?
- 6) Who else should I be speaking with? Can you refer me to them?

Appendix C

Interpreter Rates from United States Courts

<http://www.uscourts.gov/FederalCourts/UnderstandingtheFederalCourts/DistrictCourts/CourtInterpreters/ContractInterpretersFees.aspx>

CURRENT FEES FOR CONTRACT INTERPRETERS

Current Fees for Contract Interpreters (effective Feb 1, 2010)

Certified and Professionally Qualified Interpreters:

Full Day:	\$ 388
Half Day:	\$ 210
Overtime:	\$ 55 per hour or part thereof

Language Skilled (Non-Certified) Interpreters:

Full Day:	\$ 187
Half Day:	\$ 103
Overtime:	\$ 32 per hour or part thereof

Appendix D

How Can Deaf and Hard of Hearing Adults be Legally and Ethically Served by Real Estate Agents?



Rochester Institute of Technology
Kelly Metz Davis
Fall Semester 2013

Personal Introduction



- ▶ Undergraduate Education
 - NTID
 - RIT – Saunders College of Business
- ▶ Professional Employment Experience
 - Student Financial Services
 - Tutoring and Adjunct Lecturer at NTID
 - Controller's Office
 - Accounting Operations
 - NTID Finance Department – Starting Dec 16th, 2013

Presentation Overview



- ▶ Course Concentrations
- ▶ Problem Background
- ▶ Problem Statement
- ▶ Project Description
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- ▶ Next Steps
- ▶ Lessons Learned
- ▶ Thanks and Acknowledgements
- ▶ References and Resources

Course Concentrations

- ▶ Education
 - Courses
 - Deaf Students: Education, Cultural Diversity
 - Teaching Deaf Learners with Secondary Disability
 - Psychology/Sociology of Deaf Students
 - Language Acquisition and Variation
- ▶ Finance
 - Courses
 - Accounting for Decision Maker
 - Financial Analysts Manager
 - Financial Management
- ▶ Electives
 - Courses
 - Facilitation Skills
 - Human Capital Strategies
 - Strategic Employee Development

These concentrations and courses, combined with my own recent home-buying experience, inspired my interest in the capstone project problem, challenge and opportunity.

Problem Background

- ▶ Starting the American Dream
- ▶ Gen X versus Gen Y dreams
- ▶ 2007–2008 Worldwide Recession
- ▶ Banks and Financial Institution Misconduct
- ▶ Gen X versus Gen Y home buying experiences
- ▶ My Personal Experience
 - Gen Y
 - Deaf/hard of hearing
 - Young single professional
 - Limited financial resources



Problem Statement

- ▶ Deaf and hard of hearing adults are protected by the American with Disability Act (ADA) in certain respects, but still experience challenges in deciding whether to buy or rent their homes.
- ▶ What then is required of professional real estate agents in serving this population?

Context and Trends -- Core Factors:

- ▶ Environment – Vulnerable DHOH consumers
- ▶ Economics – Recessionary real estate market
- ▶ Socio-cultural – DHOH people dream too!
- ▶ Politics – DHOH have little voice or political influence
- ▶ Technology – Potential resource and equalizer, but not adequately used or promoted.

Project Description

- ▶ Project Objectives
 - Literature review
 - Identified and contacted interview respondents
 - Interviews with home owners/shoppers/agents
 - Reflecting on findings and helping strategies
 - Preparing conclusions and recommendations
- ▶ Project Timeline
 - All work accomplished from RIT/local community
 - Limited online interactions
 - Project period from Winter 2012 – Fall 2013

Project Description – Project Objective

- ▶ Lack of Literature that is DHOH friendly
- ▶ Interviews
 - Questions asked on next slide
 - Questions to obtain information from other experiences
 - Recommendations
 - Questions that I should have asked
- ▶ Professional opinions
 - Realtor experience
 - Capstone Consultant

Types of Questions Asked

- ▶ Considered buying a "home"
 - Rent vs. buying
 - What concerns do they have about buying a home?
- ▶ Communication
 - With realtors and other important people in the process
 - Were they concerned?
 - Did they have difficulties?
- ▶ Experiences
 - Good or bad
 - What advice can you give to other first time homebuyers
- ▶ ADA Law
 - Knowledge of it
 - How it could be utilized

Synopsis of Individual Learning Log Updates

- ▶ Initially
 - Didn't post much but kept updated once a month
 - Reason
 - Expectations
 - Initially
- ▶ In the middle
 - Requirements
 - Dr. McQuade
 - Recommendations
 - Expectations
- ▶ Towards the end
 - Requirements

Project Results

- ▶ Interviews
 - All interviews conducted by email
 - Respondents primarily located in NY State
 - Others states: Michigan, Louisiana, Missouri, Pennsylvania, New Jersey, Connecticut and Delaware
- ▶ Respondent Demographics (16)
 - 3 people renting and 13 purchased a house within 2 previous years
 - Mixed genders, various employment, aged 25–40
- ▶ Buying Decision and Process
 - Reason why renting
 - What they were looking for in a house
 - Interpreter /communication

Results

Project Results

Results

- ▶ Answers that varied from interviews
 - ADA Law
 - Communication
 - What they think the ADA law could have helped with?
- ▶ What is important
 - House – type of layout they are looking for
 - Communication – with agents
- ▶ ADA Law
 - What they know about it?
- ▶ Being Open-minded

Next Steps

- ▶ Handbook/guidebook
 - Interviews
 - Initial reaction
 - What they expect out of Realtors
- ▶ Information/research/interviews
 - Additional interviews
 - Contact other Realtors
 - Contact more DHOH consumers
- ▶ Plans after receiving my MS degree
 - Continue with the adjunct teaching at NTID Business Studies Department and working full time for the RIT Accounting Office, transitioning into the Senior Financial Analyst Position at NTID - Starting in December 2013.
 - Hopefully in the future, teach full time

Lessons Learned

- ▶ What I learned about and how I applied all five CMS program learning objectives
 - Communications
 - Ethical Reasoning
 - Critical Thinking
 - Problem Solving
 - Integrative Learning
- ▶ What went according to plan or otherwise worked out right?
- ▶ What would I do differently?
- ▶ What is my advice to future capstone students?



Lessons Learned

- ▶ Communications
 - Importance of making sure questions/theories are applied correctly or understood correctly
 - Importance of collecting data and analyzing it
 - Ensuring that the interviews are clearly understood by the interviewees
 - Making sure that the idea of the project is clearly communicated



Lessons Learned

- ▶ Ethical Reasoning
 - Privacy Issues
 - Purpose of being interviewed
 - Ensuring that the respondents understand the purpose and inform me of any concerns with the questions.



Lessons Learned

- ▶ Critical Thinking
 - What is the problem?
 - Research
 - Is there a real problem with DHOH Adults and Real Estate Investing?
 - Creating questions
 - Obtaining help from Dr. McQuade and ensuring that the questions I thought of would help with the project
 - Determining how my courses content could help
 - DHOH adults in the community

Lessons Learned

- ▶ Problem Solving
 - Determining what the problem is
 - Determining how to tackle the problem
 - Is it something that we need to be aware of?
 - Is it a problem that affects a certain population?
 - How can this problem be solved?
 - Research - is there any literature out there that can help solve the problem or not?
 - Interviewing people to raise awareness or determine the knowledge on the topic
 - Questioning any aspect on how this problem could be prevented or can be prevented.



Lessons Learned

- ▶ Integrative Learning
 - How the course content applied to my problem
 - The ability to research and self assess the problem
 - Linking the problem with my course content as mentioned in the first slide.
 - It helped me with my recent home buying experience
 - Being financially aware of the nuances of the home buying processes, such as terminology, formulas and other things that helped me understand more.

What Went According to Plan or Otherwise Worked Out Right?

- ▶ Interviews
 - The interviews went according to plan and exceeded my expectations.
 - I was able to obtain information from more than 14 people. Goal originally set for 14 people, interviewed 16 people.
- ▶ Research
 - There was a lot that I learned about the socio-cultural and economical aspect of real estate that I didn't know about
 - Banks lying to their customers regarding mortgages and causing foreclosures
 - Reason for lying to their customers
 - The housing bubble

What would I do Differently?

- ▶ Don't procrastinate
 - Set a time line and follow it
 - Make sure the weekly goals are met for the project
- ▶ Ask for help
 - Ensure that Dr. McQuade and I are on the same page about what needs to be done and what is required.
 - Ask other people for help in regards to the proposal, proof-reading, and ensuring the flow is good.

Advice to Future Capstone Students

- ▶ Plan your project
 - Plan a timeline and make sure you keep track
 - Meet your weekly goals
- ▶ Don't be afraid to ask for help
 - Dr. McQuade is always free to help and provide feedback
 - Don't be afraid to ask other Capstone Students for ideas or suggestions regarding your project.
- ▶ Make sure you refer to your Content and Trends notes
 - This will come in handy when it is time to submit your project.



- ▶ Robert Cristea
- ▶ Pat & Dan Metz
- ▶ Mark Davis
- ▶ Dr. Sam McQuade
- ▶ NTID Business Studies Department
- ▶ RIT Accounting Office

Questions??



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