

# A PICTURE OF CHICAGO FORECLOSURE

*a monthly report of the Chicago Rehab Network*



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In the month of February 2010, there were 3,399 completed foreclosures and 1,369 new foreclosure filings in Chicago. The following report examines the trends illustrated by this month's foreclosure data.

Recent home buyers comprised most of February's foreclosures with 98 percent, or 3,336 properties, purchased since 2000 and 40 percent or 982 purchased just since 2007. Fifty-seven homeowners owned their homes for at least two decades. In February, the median length of stay was three years and 131 days and the average length was three years and 281 days. Eighty-five percent or 2,881 foreclosures were on homes owned for less than five years.

Approximately a third of the properties (1,164) had both primary and secondary mortgages. The average amount owed was \$255,209 while the median was \$221,666. The majority owed on properties was between \$100,000 and \$399,000 with an equal number of properties in the \$100-199k as the \$200-299k bracket. Altogether, outstanding foreclosure complaints (mortgages and liens) amounted to \$903 million (\$903,926,584).

Of the properties with mortgage type listed, conventional mortgages made up 1,546 of primary mortgages with 132 (4%) of primary mortgages listed as FHA and 9 listed as a VA mortgage. Another forty-three percent of primary mortgages had adjustable rates and 132 had balloon rates. Zip codes with the highest incident of adjustable loans can be found in Lender Information pg 6.

**2,581 | 3,399**  
**January | February**

The six zip codes with the highest levels of foreclosure in November are 60629, 60639, 60628, 60634, and 60620. Primary lenders ac-

counting for most of these foreclosures may be seen in Lender Information pg 6.

Of the foreclosures in February sold at auction, only 36% sold for a profit over the initial real estate purchase price. The average financial loss was \$168,000. The aggregate dollar amount lost at auction was \$41,800,688.

For a complete list of Foreclosure Reports, Visit : <http://chicagorehab.org/ForeclosureReports.aspx>

## FACTS AT A GLANCE:

### Foreclosures

3,399

### Outstanding Mortgages

\$903,926,584

### Property Types

1,476 Single Family

954 Multi-Family

903 Condominium

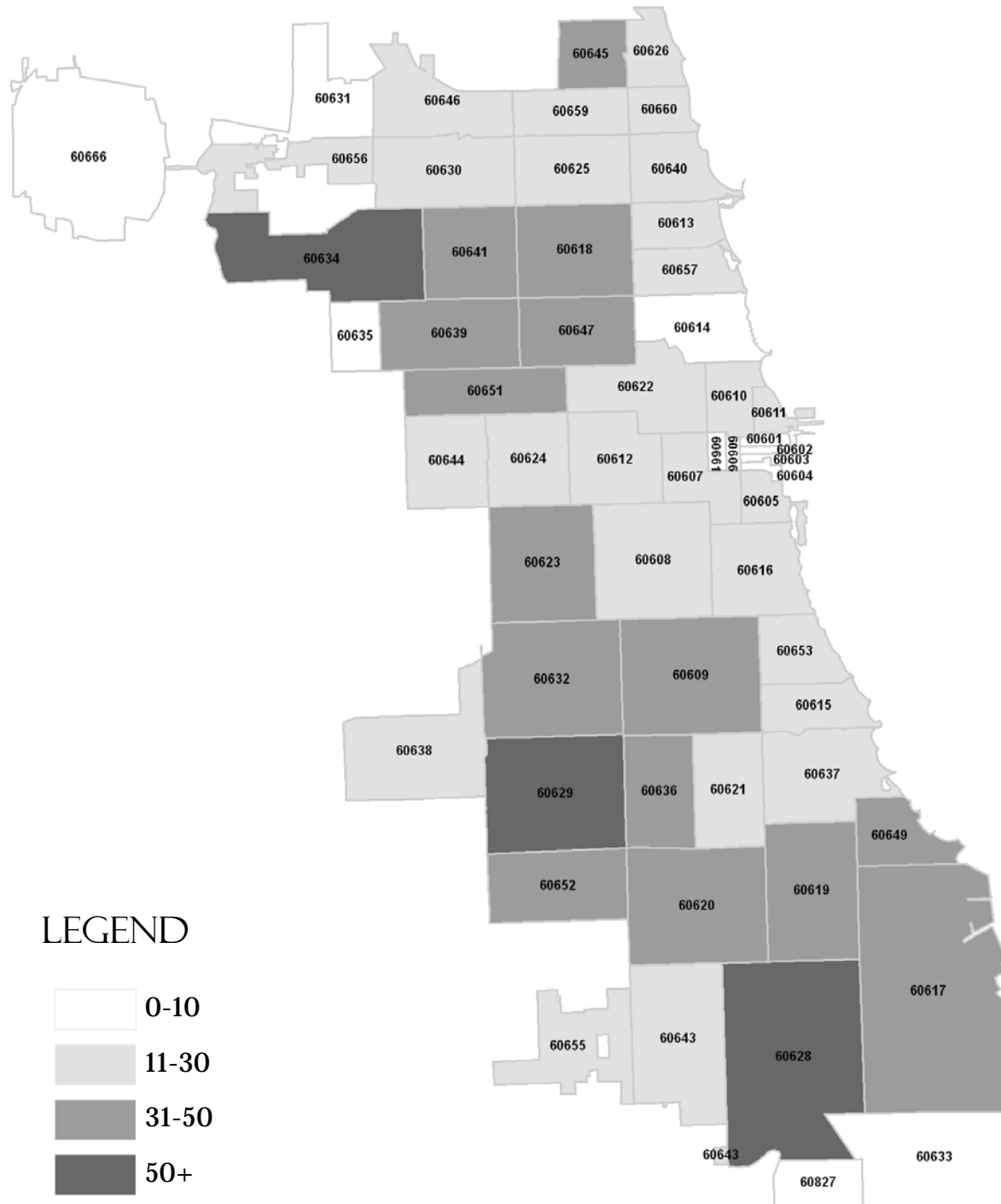
23 Vacant land

41 Townhome



# FORECLOSURE TRENDS

*A: Map of Newly Filed Foreclosure Levels by Zip Code*



# FORECLOSURE TRENDS

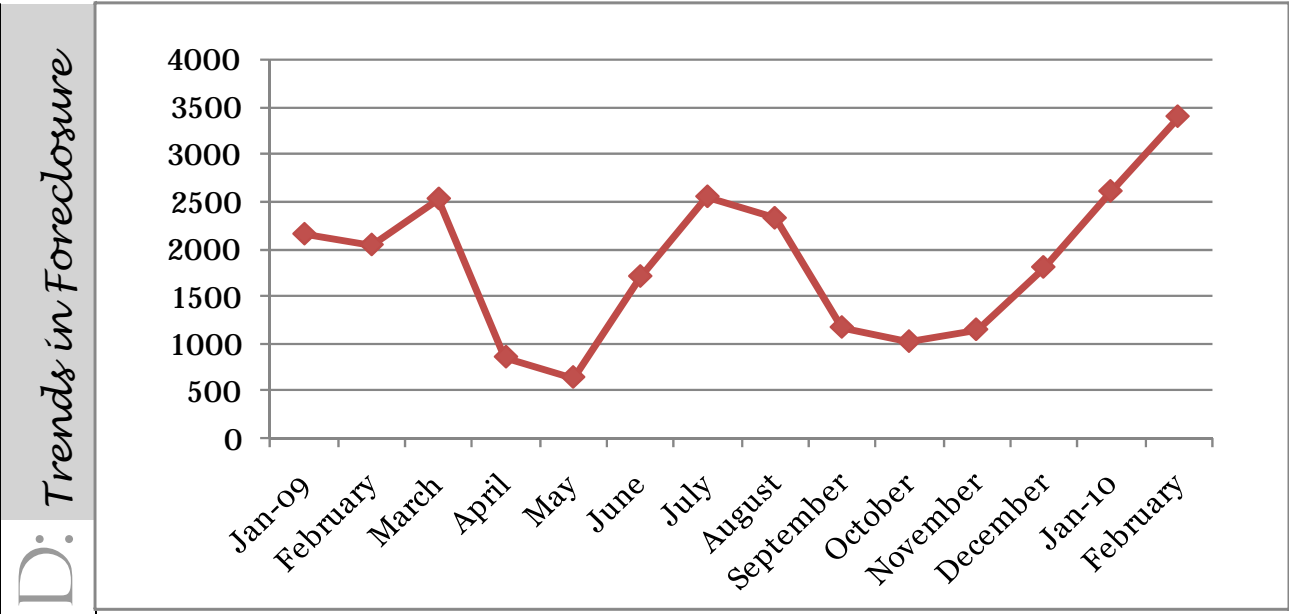
## B. COMPLETED BY ZIP CODE

0-20	21-40	76+
<b>60602 1</b>	<b>60605 21</b>	<b>60645 76</b>
<b>60603 1</b>	<b>60642 21</b>	<b>60659 77</b>
<b>60685 1</b>	<b>60607 24</b>	<b>60647 84</b>
<b>60804 1</b>	<b>60660 24</b>	<b>60623 85</b>
<b>60805 2</b>	<b>60657 25</b>	<b>60618 86</b>
<b>60606 3</b>	<b>60611 27</b>	<b>60621 86</b>
<b>60661 6</b>	<b>60640 29</b>	<b>60651 90</b>
<b>60827 6</b>	<b>60616 30</b>	<b>60632 95</b>
<b>60633 8</b>	<b>60615 33</b>	<b>60636 95</b>
<b>60601 11</b>	<b>60613 35</b>	<b>60609 97</b>
<b>60631 15</b>	<b>60656 35</b>	<b>60637 97</b>
<b>60614 16</b>	<b>60608 43</b>	<b>60617 104</b>
<b>60654 16</b>	<b>60411 45</b>	<b>60619 104</b>
<b>60655 16</b>	<b>60707 47</b>	<b>60641 115</b>
<b>60415 17</b>	<b>60644 49</b>	<b>60620 118</b>
<b>60646 18</b>	<b>60653 53</b>	<b>60634 138</b>
<b>60610 19</b>	<b>60622 59</b>	<b>60628 141</b>
	<b>60624 61</b>	<b>60639 147</b>
	<b>60638 62</b>	<b>60629 195</b>
	<b>60652 65</b>	
	<b>60626 67</b>	
	<b>60625 68</b>	
	<b>60649 68</b>	
	<b>60630 70</b>	
	<b>60612 73</b>	
	<b>60643 75</b>	

## C. ZIP CODES NUMERICALLY

60411	45	60632	95
60415	17	60633	8
60601	11	60634	138
60602	1	60636	95
60603	1	60637	97
60605	21	60638	62
60606	3	60639	147
60607	24	60640	29
60608	43	60641	115
60609	97	60642	21
60610	19	60643	75
60611	27	60644	49
60612	73	60645	76
60613	35	60646	18
60614	16	60647	84
60615	33	60649	68
60616	30	60651	90
60617	104	60652	65
60618	86	60653	53
60619	104	60654	16
60620	118	60655	16
60621	86	60656	35
60622	59	60657	25
60623	85	60659	77
60624	61	60660	24
60625	68	60661	6
60626	67	60685	1
60628	141	60707	47
60629	195	60804	1
60630	70	60805	2
60631	15	60827	6

# FORECLOSURE TRENDS



## E: Foreclosures by Ward

Ward #	# of Properties	Ward #	# of Properties
1	61	26	62
2	102	27	78
3	68	28	52
4	38	29	66
5	68	30	74
6	77	31	100
7	73	32	38
8	59	33	44
9	67	34	108
10	50	35	56
11	29	36	126
12	37	37	73
13	107	38	96
14	71	39	59
15	104	40	72
16	92	41	45
17	103	42	69
18	94	43	14
19	40	44	20
20	93	45	66
21	73	46	36
22	36	47	13
23	58	48	32
24	77	49	64
25	24	50	106

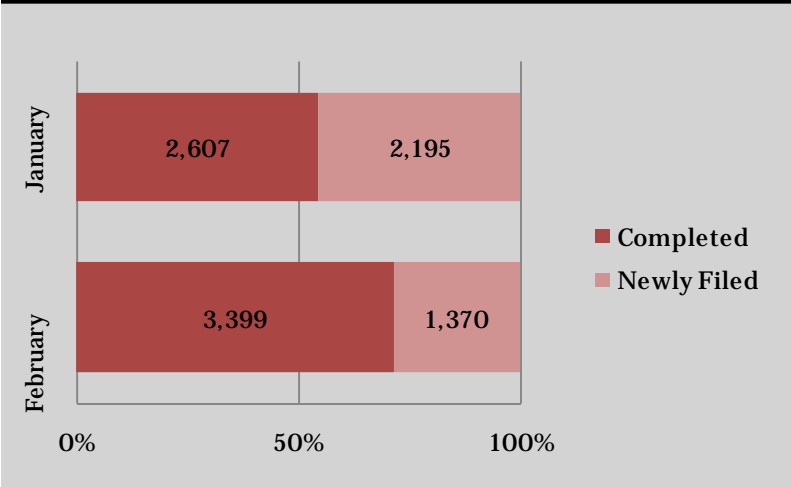
## F: Foreclosures on Recent Purchases

**Foreclosures with available date of deed** 3,398 properties

**Purchased since 2000** 3,336 (98%)

**Purchased since 2007** 984 (40%)

## Foreclosure In FOCUS



# LENDER INFORMATION

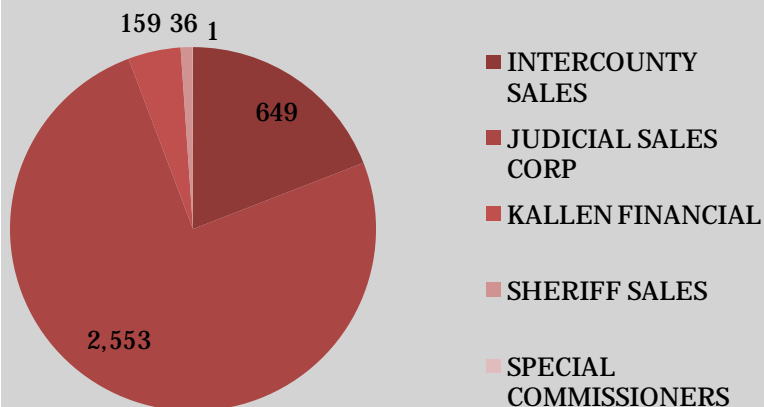
## A: Top Primary Lenders

15+ foreclosures in February 2010	
Lender	# of Foreclosures
JP MORGAN CHASE BANK	487
US BANK NA	302
DEUTSCHE BANK NATL TRUST CO	271
WELLS FARGO BANK	246
CITIMORTGAGE INC	236
COUNTRYWIDE BANK	177
BANK OF AMERICA	162
INDYMAC FEDERAL BANK	147
BANK OF NEW YORK	123
HSBC BANK USA	121
ONE WEST BANK	113
AURORA LOAN SERVICES INC	87
BAC HOME LOANS SERVICING	67
GMAC MORTGAGE CORP	54
NATIONAL CITY BANK	44
LASALLE BANK FSB	42
FIFTH THIRD BANK	39
TCF NATIONAL BANK	27
CITIBANK	22
WACHOVIA BANK NA	21
SUNTRUST MORTGAGE INC	19
BAYVIEW LOAN SERVICING LLC	18
HARRIS NA	18
FIRST BANK	15
<b>TOTAL:</b>	<b>2,858</b>

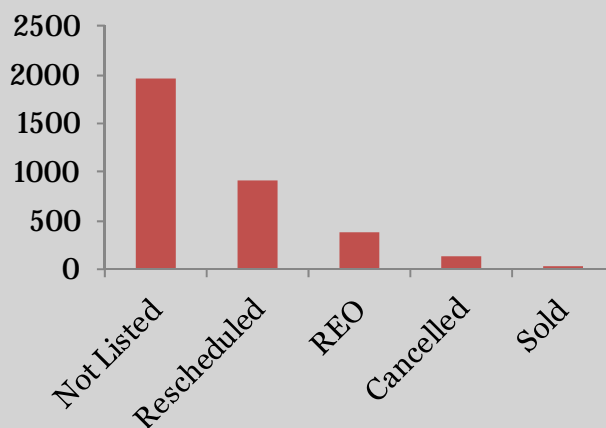
7-14 foreclosures in February 2010	
Lender	# of Foreclosures
BANKUNITED FSB	14
WASHINGTON MUTUAL BANK	14
FLAGSTAR BANK FSB	12
RESIDENTIAL CREDIT SOLUTIONS	12
ACCREDITED HOME LENDERS	11
CITIGROUP GLOBAL MARKETS REALTY	11
GREENPOINT MORTGAGE FUNDING	10
MB FINANCIAL BANK NA	10
PROVIDENT FUNDING ASSOC LP	10
NATIONAL CITY MORTGAGE CO	9
NATIONSTAR MORTGAGE	9
RBS CITIZENS NA	9
CENTRAL MORTGAGE	8
PARK NATIONAL BANK	8
EASTERN SAVINGS BANK	7
EQUIFIRST CORP	7
FINANCIAL FREEDOM SR FUNDING	7
ING BANK FSB	7
<b>TOTAL:</b>	<b>175</b>

## Sales in FOCUS

DISTRIBUTION OF SALES TYPE



RESULT OF SALES



# LENDER INFORMATION

## B: TOP LENDERS IN ZIP CODES WITH HIGHEST FORECLOSURES

**60620**

19	US BANK NA
14	WELLS FARGO BANK TRUSTEE
12	CHASE HOME FINANCE LLC
10	DEUTSCHE BANK NATL TRUST

**60628**

15	WELLS FARGO BANK
13	DEUTSCHE BANK NATL TRUST
12	US BANK NA
10	CHASE HOME FINANCE LLC

**60629**

22	DEUTSCHE BANK NATL TRUST
20	JP MORGAN CHASE BANK
18	US BANK NA
14	WELLS FARGO BANK
10	CITIMORTGAGE INC

**60634**

23	JP MORGAN CHASE BANK
18	US BANK NA
8	BANK OF NEW YORK
8	CITIMORTGAGE INC

**60617**

19	JP MORGAN CHASE BANK
15	DEUTSCHE BANK NATL TRUST
12	WELLS FARGO BANK
11	US BANK NA

## C: TOP ZIP CODES WITH ADJUSTABLE LOANS

60629	81	60621	29
60634	71	60626	29
60639	66	60645	28
60641	57	60636	27
60659	51	60643	26
60623	48	60624	25
60620	47	60652	25
60628	47	60649	24
60618	46	60638	23
60632	45	60644	20
60617	41	60656	20
60651	41	60707	20
60609	38	60613	18
60612	38	60608	17
60630	35	60610	15
60647	34	60611	15
60619	33	60653	15
60622	31	60640	14
60625	31	60615	12
60637	31	60654	12

## D: AVG. PRIMARY MORTGAGE AMOUNT BY PROPERTY TYPE

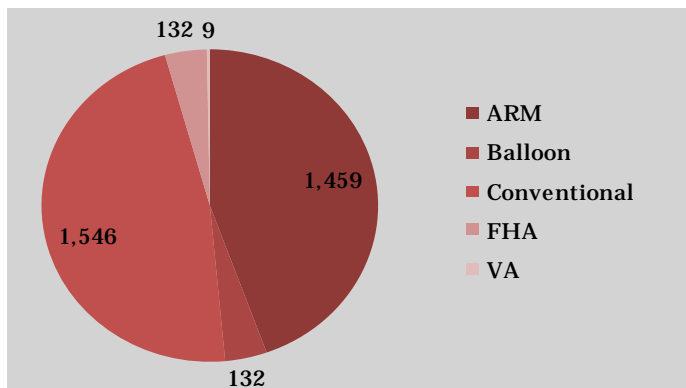
Single Family \$228,011

Condo \$239,926

Apartment \$307,009

Vacant \$159,199

## E: Mortgage Type



# PROPERTY INFORMATION

## A: Completed Foreclosures by Property Type and Zip Code

### SINGLE FAMILY RESIDENTIAL (EXCLUDES CONDOS)

Zip Code	# of Properties	Zip Code	# of Properties
60411	30	60634	105
60415	7	60636	45
60607	3	60637	21
60608	16	60638	55
60609	34	60639	71
60612	13	60640	6
60613	2	60641	59
60614	5	60643	63
60615	1	60644	25
60616	3	60645	10
60617	65	60646	15
60618	29	60647	25
60619	50	60649	19
60620	78	60651	34
60621	38	60652	61
60622	11	60653	11
60623	28	60654	2
60624	14	60655	15
60625	9	60656	10
60626	9	60657	3
60628	104	60659	20
60629	153	60660	2
60630	33	60707	24
60631	9	60805	1
60632	57	60827	5
60633	7		
<b>Total: 1,515</b>			

### RESIDENTIAL CONDOMINIUMS

Zip Code	# of Properties	Zip Code	# of Properties
60415	10	60631	4
60601	11	60632	1
60602	1	60634	14
60603	1	60637	41
60605	19	60638	2
60606	3	60639	9
60607	21	60640	18
60608	5	60641	17
60609	6	60642	12
60610	18	60643	1
60611	27	60644	4
60612	33	60645	64
60613	29	60646	1
60614	6	60647	24
60615	30	60649	28
60616	24	60651	4
60617	2	60652	2
60618	17	60653	32
60619	8	60654	14
60620	1	60655	1
60622	30	60656	23
60623	6	60657	17
60624	8	60659	42
60625	44	60660	20
60626	49	60661	6
60629	4	60707	15
60630	15		
<b>Total: 844</b>			

# PROPERTY INFORMATION

*cont'd, Foreclosures by Property Type and Zip Code*

## APARTMENTS

Zip Code	# of Properties	Zip Code	# of Properties
60411	12	60636	45
60605	1	60637	29
60608	22	60638	3
60609	54	60639	67
60610	1	60640	4
60612	25	60641	36
60613	4	60642	5
60614	5	60643	11
60615	1	60644	20
60616	1	60645	2
60617	32	60646	2
60618	36	60647	31
60619	43	60649	20
60620	36	60651	7
60621	43	60652	2
60622	13	60653	9
60623	50	60656	1
60624	39	60657	5
60625	15	60659	15
60626	7	60660	2
60628	34	60685	1
60629	34	60707	8
60630	21	60804	1
60631	2	60805	1
60632	36	60827	1
60634	19	60805	1
<b>Total: 914</b>			

## VACANT LAND OR WITH MINOR IMPROVEMENTS

Zip Code	# of Properties
60411	1
60609	2
60612	1
60615	1
60617	2
60619	1
60621	4
60628	2
60633	1
60636	4
60637	1
60649	1
60651	1
60653	1
<b>Total: 23</b>	



# NEWLY FILED

## NEWLY FILED FORECLOSURES BY ZIP CODE

60411	19	60631	5
60415	6	60632	41
60601	7	60633	1
60602	2	60634	54
60603	1	60636	39
60604	1	60637	22
60605	12	60638	28
60607	13	60639	38
60608	18	60640	12
60609	35	60641	42
60610	12	60642	10
60611	13	60643	25
60612	28	60644	28
60613	11	60645	36
60614	7	60646	17
60615	13	60647	33
60616	14	60649	31
60617	44	60651	41
60618	35	60652	33
60619	46	60653	19
60620	43	60654	16
60621	22	60655	11
60622	23	60656	13
60623	38	60657	13
60624	27	60659	24
60625	23	60660	18
60626	23	60661	3
60628	55	60707	20
60629	81	60803	1
60630	22	60827	1

## PRIMARY MORTGAGE LENDERS WITH NEW FILINGS IN FEB. 2010

Lender	# of Foreclosures
WELLS FARGO BANK	145
DEUTSCHE BANK NATL TRUST CO	130
BAC HOME LOANS SERVICING	117
CITIMORTGAGE INC	100
US BANK NA	99
JP MORGAN CHASE BANK	91
BANK OF NEW YORK	79
HSBC BANK USA	58
BANK OF AMERICA	54
PNC MORTGAGE CORP AMERICA	44
GMAC MORTGAGE CORP	35
FIFTH THIRD BANK	32
AURORA LOAN SERVICES INC	29
ONE WEST BANK	19
FINANCIAL FREEDOM ACQUISITION	14
<b>TOTAL:</b>	<b>1,046</b>

### *Foreclosures on Recent Purchases*

**309** newly filed apt buildings

**357** condo

**651** single family

**6** vacant

# LOOK TO THE FUTURE

## LENDERS WITH HIGHEST NUMBER OF REOS

Lender	# of REOs
JP MORGAN CHASE BANK	43
CITIMORTGAGE INC	41
US BANK NA TRUSTEE	35
INDYMAC FEDERAL BANK	28
WELLS FARGO BANK TRUSTEE	25
DEUTSCHE BANK TRUST CO	23
BANK OF NEW YORK TRUSTEE	16
COUNTRYWIDE HOME LOANS INC	13
HSBC MORTGAGE SERVICES INC	11
<b>TOTAL:</b>	<b>235</b>

## NEWLY FILED FORECLOSURES BY WARD

Ward #	# of Prop.	Ward #	# of Prop.
1	23	26	16
2	40	27	25
3	16	28	25
4	16	29	22
5	17	30	23
6	28	31	28
7	26	32	15
8	40	33	21
9	20	34	32
10	13	35	14
11	18	36	47
12	11	37	29
13	39	38	27
14	28	39	22
15	41	40	20
16	36	41	19
17	31	42	38
18	41	43	9
19	14	44	4
20	21	45	19
21	31	46	10
22	13	47	5
23	24	48	18
24	29	49	28
25	9	50	34

### DATA SOURCE

Record Information Services

A Picture of Chicago Foreclosure” is a monthly report of the Chicago Rehab Network.

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## ABOUT THE CHICAGO REHAB NETWORK:

The Chicago Rehab Network (CRN) is a citywide coalition of neighborhood and community based development organizations. Founded in 1977 by community groups seeking to pool expertise and share information, the coalition membership consists of over 40 housing organizations representing over 60 city neighborhoods.

Over the years CRN’s members have created tens of thousands of affordable housing units and made a visible impact on some of Chicago’s most disinvested communities, while preserving affordable housing in some of its most rapidly gentrifying ones.

