

# A PICTURE OF CHICAGO FORECLOSURE

*a monthly report of the Chicago Rehab Network*



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In the month of January 2010, there were 2,581 completed foreclosures and 2,195 newly filed foreclosures in Chicago. The following report examines the trends illustrated by this month's foreclosure data. \*

Recent home buyers comprised most of January's foreclosures with 97 percent, or 2,491 properties, purchased since 2000 and 38 percent or 982 purchased just since 2007. Ten homeowners owned their homes for at least two decades. In January, the median length of stay was three years and 135 days and the average length was three years and 324 days. Eighty-five percent or 2,201 foreclosures were on homes owned for less than five years.

Approximately half of the properties (1,336) 411 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 \$658 million (\$658,926,849).

Of the properties with mortgage type listed, conventional mortgages made up 1,121 of primary mortgages with 94 (7%) of primary mortgages listed as FHA and 4 listed as a VA mortgage. Another forty-three percent of primary mortgages had adjustable rates and 130 had balloon rates. Zip codes with the highest incident of adjustable loans can be found in Lender Information pg 6.

**1,803** | **2,581**  
December | January

The six zip codes with the highest levels of foreclosure in November are 60629, 60639, 60651, 60628, and 60617. Primary lenders ac-

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

Of the foreclosures in January sold at auction, only 25% sold for a profit over the initial real estate purchase price. The average financial loss was \$70,707. The aggregate dollar amount lost at auction was \$16,333,481.

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

\*In this report and henceforth, foreclosure information will come from CRN analysis of data collected by Record Information Services.

## FACTS AT A GLANCE:

### Foreclosures

2,581<sup>1</sup>

### Outstanding Mortgages

658,926,849

### Property Types

**1,062** Single Family  
**752** Small Multi-Family

**664** Condominium

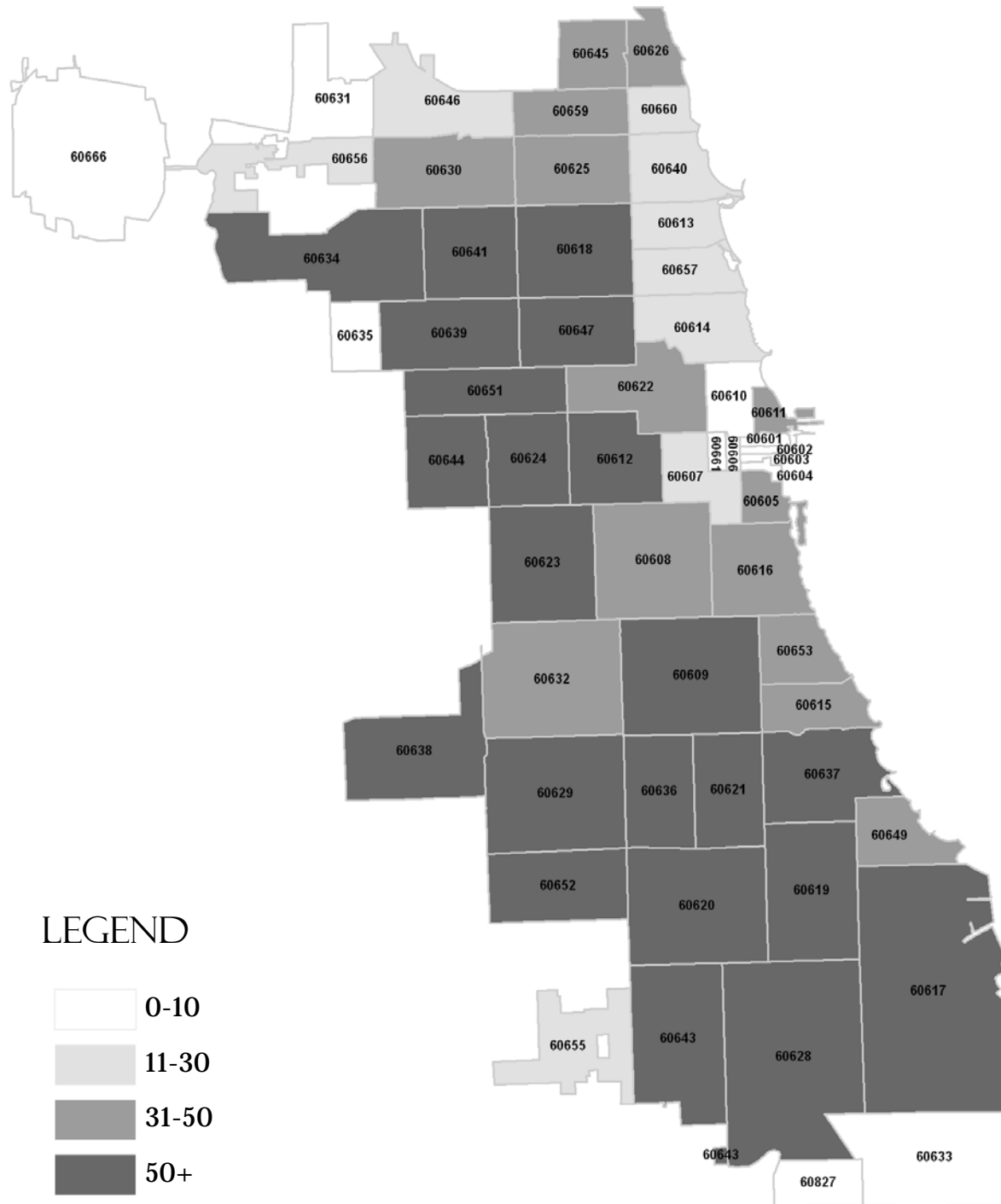
**51** Vacant land

**25** Townhome



# FORECLOSURE TRENDS

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



# FORECLOSURE TRENDS

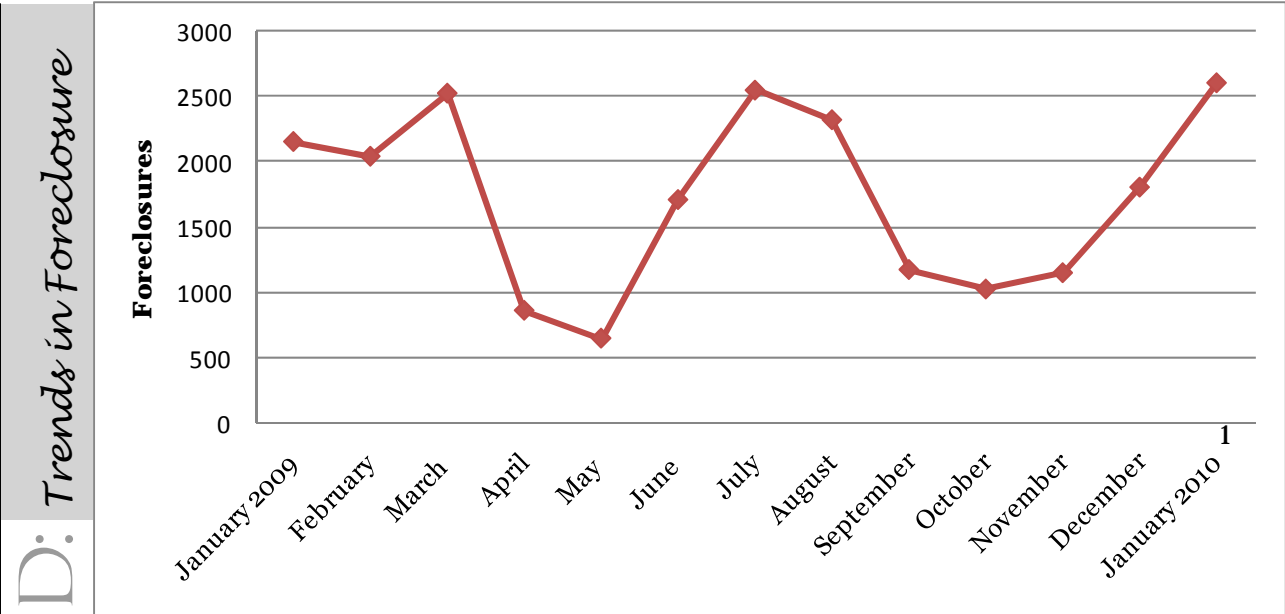
## B. COMPLETED BY ZIP CODE

0-15	15-50	50+
<b>60602</b> 1	<b>60607</b> 17	<b>60625</b> 50
<b>60805</b> 1	<b>60660</b> 20	<b>60638</b> 51
<b>60827</b> 1	<b>60614</b> 21	<b>60652</b> 51
<b>60603</b> 2	<b>60640</b> 21	<b>60618</b> 52
<b>60661</b> 2	<b>60707</b> 23	<b>60624</b> 56
<b>60633</b> 5	<b>60656</b> 26	<b>60644</b> 56
<b>60610</b> 7	<b>60613</b> 27	<b>60643</b> 62
<b>60601</b> 10	<b>60626</b> 31	<b>60637</b> 65
<b>60631</b> 10	<b>60605</b> 32	<b>60647</b> 65
<b>60655</b> 12	<b>60411</b> 33	<b>60612</b> 70
<b>60642</b> 13	<b>60608</b> 33	<b>60619</b> 72
<b>60657</b> 13	<b>60611</b> 36	<b>60636</b> 73
<b>60646</b> 14	<b>60622</b> 39	<b>60609</b> 76
<b>60654</b> 15	<b>60630</b> 40	<b>60621</b> 77
	<b>60615</b> 43	<b>60641</b> 78
	<b>60616</b> 43	<b>60620</b> 79
	<b>60653</b> 44	<b>60634</b> 85
	<b>60645</b> 45	<b>60623</b> 87
	<b>60659</b> 46	<b>60617</b> 90
	<b>60632</b> 49	<b>60628</b> 101
	<b>60649</b> 49	<b>60651</b> 102
		<b>60639</b> 118
		<b>60629</b> 128

## C. COMPLETED, NUMERICALLY

60411	33	60632	49
60415	10	60633	5
60601	10	60634	85
60602	1	60636	73
60603	2	60637	65
60605	32	60638	51
60607	17	60639	118
60608	33	60640	21
60609	76	60641	78
60610	7	60642	13
60611	36	60643	62
60612	70	60644	56
60613	27	60645	45
60614	21	60646	14
60615	43	60647	65
60616	43	60649	49
60617	90	60651	102
60618	52	60652	51
60619	72	60653	44
60620	79	60654	15
60621	77	60655	12
60622	39	60656	26
60623	87	60657	13
60624	56	60659	46
60625	50	60660	20
60626	31	60661	2
60628	101	60707	23
60629	128	60804	3
60630	40	60805	1
60631	10	60827	1

# FORECLOSURE TRENDS



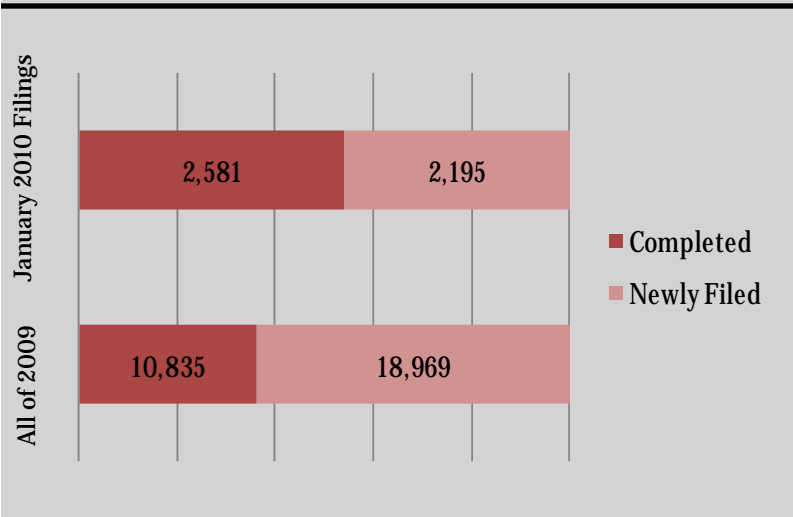
**E: Foreclosures by Ward**

Ward #	# of Prop.	Ward #	# of Prop.
1	41	26	58
2	87	27	55
3	71	28	48
4	33	29	65
5	45	30	55
6	54	31	80
7	61	32	28
8	54	33	35
9	52	34	69
10	39	35	32
11	23	36	69
12	32	37	71
13	74	38	49
14	31	39	36
15	65	40	44
16	76	41	35
17	87	42	66
18	64	43	9
19	27	44	11
20	57	45	43
21	54	46	28
22	27	47	13
23	42	48	23
24	85	49	41
25	25	50	58

**F: Foreclosures on Recent Purchases**

<b>Foreclosures with available date of deed</b>	2,577 properties
<b>Purchased since 2000</b>	2,491 (97%)
<b>Purchased since 2007</b>	982 (38%)

## Foreclosure In FOCUS



# LENDER INFORMATION

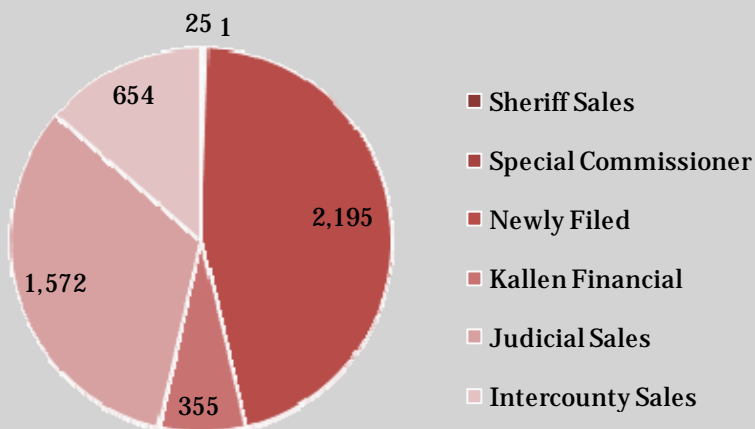
## A: Top Primary Lenders

15+ foreclosures in January 2010	
Lender	# of Foreclosures
JP MORGAN CHASE BANK	362
US BANK NA	262
DEUTSCHE BANK NATL TRUST CO	221
CITIMORTGAGE INC	201
WELLS FARGO BANK	198
HSBC BANK USA	122
BANK OF NEW YORK	113
INDYMAC FEDERAL BANK	113
COUNTRYWIDE HOME LOANS INC	102
BANK OF AMERICA	100
AURORA LOAN SERVICES INC	74
NATIONAL CITY BANK	71
LASALLE BANK NA TRUSTEE	60
CHICAGO CITY (IL)	45
ONE WEST BANK	41
GMAC MORTGAGE CORP	35
FIFTH THIRD BANK	26
CITIBANK NA TRUSTEE	20
MIDFIRST BANK	20
WACHOVIA BANK NA	19
BANKUNITED FSB	15
<b>TOTAL:</b>	<b>2,220</b>

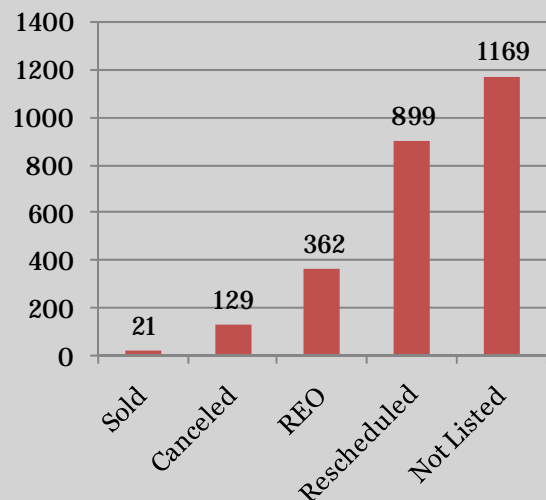
5-12 foreclosures in January 2010	
Lender	# of Foreclosures
SUNTRUST MORTGAGE INC	12
WASHINGTON MUTUAL BANK	9
CENTRAL MORTGAGE	8
HARRIS NA	8
FLAGSTAR BANK FSB	7
NATIONSTAR MORTGAGE	7
PARK NATIONAL BANK	7
RBS CITIZENS NA	7
TCF NATIONAL BANK	7
BAYVIEW LOAN SERVICING LLC	6
CITIGROUP GLOBAL MARKETS RE-ALTY	6
GREENPOINT MORTGAGE FUND-ING	6
DLJ MORTGAGE CAPITAL INC	5
LITTON LOAN SERVICING INC	5
M & T BANK	5
MB FINANCIAL BANK NA	5
PHH MORTGAGE CORP	5
<b>TOTAL:</b>	<b>115</b>

## Sales in FOCUS

DISTRIBUTION OF SALES TYPE



RESULT OF SALES



# LENDER INFORMATION

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

### 60629

- 17 WELLS FARGO BANK
- 14 US BANK NA
- 13 JP MORGAN CHASE BANK
- 10 CITIMORTGAGE INC

### 60639

- 16 JP MORGAN CHASE BANK
- 15 US BANK NA
- 13 DEUTSCHE BANK NATL TRUST CO
- 12 BANK OF NEW YORK
- 9 INDYMAC FEDERAL BANK
- 7 WELLS FARGO BANK

### 60651

- 16 JP MORGAN CHASE BANK
- 12 DEUTSCHE BANK NATL TRUST CO
- 9 WELLS FARGO BANK
- 8 CITIMORTGAGE INC
- 7 US BANK NA
- 6 HSBC BANK USA TRUSTEE

### 60628

- 16 DEUTSCHE BANK NATL TRUST CO
- 12 CHASE HOME FINANCE LLC
- 9 WELLS FARGO BANK
- 7 CHICAGO CITY (IL)
- 7 CITIMORTGAGE INC

### 60617

- 16 US BANK NA
- 8 CHASE HOME FINANCE LLC
- 7 HSBC BANK USA

## C: TOP ZIP CODES WITH ADJUSTABLE LOANS

60639	63	60649	21
60629	58	60652	21
60651	53	60619	20
60634	48	60645	20
60612	38	60608	18
60623	37	60615	18
60641	36	60605	17
60647	36	60613	17
60617	33	60625	17
60628	33	60622	16
60609	32	60643	16
60621	30	60644	16
60659	29	60637	15
60611	25	60653	15
60636	25	60411	14
60630	24	60626	14
60618	23	60654	12
60638	23	60656	12
60620	22	60607	10
60624	22	60614	10
60632	22	60616	10

## D: Avg. Primary Mortgage Amt. by Property Type

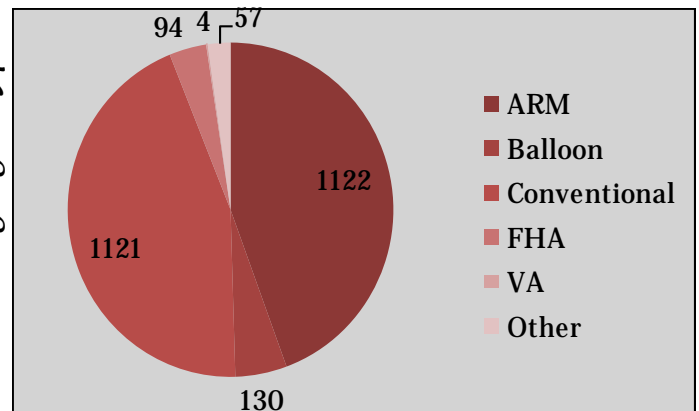
Single Family \$221,220

Condo \$241,930

Apartment \$281,862

Vacant \$17,458

## E: Mortgage Type



# PROPERTY INFORMATION

## A: Foreclosures by Property Type and Zip Code

### SINGLE FAMILY RESIDENTIAL (EXCLUDES CONDOS)

Zip Code	# of Properties	Zip Code	# of Properties
60411	24	60636	39
60415	2	60637	15
60607	3	60638	42
60608	14	60639	60
60609	25	60640	2
60612	18	60641	41
60614	5	60642	3
60615	5	60643	50
60616	2	60644	22
60617	54	60645	5
60618	16	60646	8
60619	37	60647	22
60620	56	60649	10
60621	28	60651	43
60622	4	60652	45
60623	31	60653	9
60624	9	60655	11
60625	4	60656	6
60626	4	60657	1
60628	65	60659	7
60629	96	60660	2
60630	26	60707	11
60631	8	60804	1
60632	22	60805	1
60633	4	60827	1
60634	66		
<b>Total: 1,085</b>			

### RESIDENTIAL CONDOMINIUMS

Zip Code	# of Properties	Zip Code	# of Properties
60415	7	60630	4
60601	9	60631	1
60602	1	60632	1
60603	2	60634	8
60605	32	60637	28
60607	12	60638	4
60608	3	60639	8
60609	5	60640	13
60610	7	60641	14
60611	36	60642	8
60612	31	60643	1
60613	22	60644	4
60614	13	60645	35
60615	32	60646	5
60616	23	60647	14
60617	5	60649	24
60618	10	60651	4
60619	8	60652	4
60620	2	60653	28
60621	1	60654	15
60622	19	60656	19
60623	7	60657	10
60624	8	60659	23
60625	35	60660	16
60626	26	60661	2
60629	4	60707	10
<b>Total: 663</b>			

# PROPERTY INFORMATION

(CONT...) *Foreclosures by Property Type and Zip Code*

## APARTMENTS

Zip Code	# of Properties	Zip Code	# of Properties
60411	8	60633	1
60607	1	60634	10
60608	14	60636	32
60609	41	60637	20
60612	21	60638	5
60613	5	60639	49
60614	3	60640	4
60615	5	60641	22
60616	1	60642	2
60617	29	60643	8
60618	25	60644	30
60619	24	60645	5
60620	21	60646	1
60621	39	60647	28
60622	11	60649	14
60623	48	60651	54
60624	36	60652	1
60625	11	60653	7
60626	1	60656	1
60628	26	60657	2
60629	28	60659	15
60630	10	60660	2
60631	1	60707	2
60632	25	60804	2
<b>Total: 751</b>			

## VACANT LAND OR WITH MINOR IMPROVEMENTS

Zip Code	# of Properties
60411	1
60609	2
60615	1
60617	2
60619	3
60621	9
60622	1
60624	3
60628	7
60636	17
60637	2
60643	2
<b>Total: 50</b>	



# NEWLY FILED

## NEWLY FILED FORECLOSURES BY ZIP CODE

60629	117	60622	30
60628	113	60644	29
60620	83	<b>60646</b>	<b>29</b>
60639	80	60660	29
60634	75	60411	27
60632	73	60608	27
60652	65	60653	27
60618	63	60614	26
60619	63	60615	25
60617	62	60613	24
60641	62	60616	23
60636	56	60707	23
60647	56	60605	22
60623	54	60610	21
60643	53	60657	20
60609	52	60640	18
60645	52	60654	18
60637	51	60656	18
60651	51	60631	14
60621	48	60655	14
60659	45	60607	13
60624	43	<b>60642</b>	<b>13</b>
60625	43	60415	7
60638	40	60601	7
60630	39	60827	5
60649	37	60633	3
60612	35	60661	3
60626	33	60606	2
60611	32	60402	1

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

Lender	# of Foreclosures
JP MORGAN CHASE BANK	362
BAC HOME LOANS	316
DEUTSCHE BANK	183
US BANK NA	183
CITIMORTGAGE INC	167
JP MORGAN CHASE BANK	219
WELLS FARGO BANK	152
BANK OF NEW YORK	117
BANK OF AMERICA	81
HSBC BANK USA	73
GMAC MORTGAGE CORP	72
ONE WEST BANK	65
AURORA LOAN SERVICES	35
FIFTH THIRD MORTGAGE	22
CITIBANK NA	19
WELLS FARGO BANK	19
PNC BANK	17
OCWEN LOAN SERVICES	16
SUNTRUST MORTGAGE	15
<b>TOTAL:</b>	<b>2,133</b>

### *Foreclosures on Recent Purchases*

**448** newly filed apt buildings

**546** condo

**1142** single family

**21** vacant

# LOOK TO THE FUTURE

## LENDERS WITH HIGHEST NUMBER OF REOS

Lender	# of REOs
CITIMORTGAGE INC	67
DEUTSCHE BANK NATL TRUST CO	26
INDYMAC FEDERAL BANK	23
CHASE HOME FINANCE LLC	42
HSBC BANK USA	20
US BANK NA TRUSTEE	20
WELLS FARGO BANK	16
NATIONAL CITY BANK	15
AURORA LOAN SERVICES INC	13
CITY OF CHICAGO	13
3RD PARTY	12
BANK OF NEW YORK	11
<b>TOTAL:</b>	<b>278</b>

## NEWLY FILED FORECLOSURES BY WARD

Ward #	# of Prop.	Ward #	# of Prop.
1	27	26	37
2	60	27	36
3	36	28	36
4	22	29	37
5	33	30	48
6	48	31	39
7	42	32	28
8	36	33	30
9	56	34	67
10	20	35	33
11	20	36	64
12	28	37	50
13	62	38	42
14	44	39	37
15	51	40	42
16	47	41	33
17	45	42	62
18	81	43	22
19	27	44	14
20	46	45	43
21	64	46	20
22	22	47	17
23	34	48	29
24	42	49	39
25	19	50	54

### END NOTES

1 Chart data source switches in January 2010

Now and henceforth, Record Information Services will be used.

### DATA SOURCES

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

For more information please contact Pia Hermoso Heslip at pia@chicagorehab.org or Katie Brennan at katherine@chicagorehab.org.

## 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.

