

# A PICTURE OF CHICAGO FORECLOSURE

*a year-end report of the Chicago Rehab Network*



In 2010, there were 23,813 newly filed foreclosures and 16,427 completed foreclosures in Chicago. The following report examines the trends illustrated by foreclosure data in 2010.

Recent home buyers comprised foreclosures in 2010 (new and completed) with 17,014 properties purchased since 2007. The median length of stay for foreclosed owners was three years and 113 days and the average length was three years and 296 days. Eighty-one percent or 32,450 foreclosures were on homes owned for less than five years.

The average foreclosing amount was \$245,892 while the median was \$205,600. Two out of three property owners owed between \$100,000 and \$300,000. Altogether, outstanding foreclosure complaints (mortgages and liens) amounted to \$9.89 billion (\$9,894,479,359).

Of the properties with mortgage type listed, conventional mortgages made up 20,791 (52%) of primary mortgages. Another

***Newly filed foreclosures is at its highest levels in 2010 after a steady increase since 2007. Foreclosure completions, which slightly declined between 2008 and 2009, showed a steep increase in 2010.***

14,071 (35%) of primary mortgages had adjustable rates and 1,104 (3%) had balloon rates. Zip codes with the highest incidence of adjustable loans can be found in Lender Information page 6.

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Newly filed foreclosures is at its highest levels in 2010 after a steady increase since 2007. Foreclosure completions, which slightly declined between 2008 and 2009, showed a steep increase by 2010.

Of the foreclosure properties in 2010 which sold at auction, 58% sold at a profit or equal to the foreclosing amount. The average return from foreclosure sales was a loss of \$24,237. The aggregate

dollar amount lost at auction was \$403 million.

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

## FACTS AT A GLANCE:

### Foreclosures

23,813 New/16,427 Complete

### Outstanding Complaints

\$9,894,479,359

### Property Types

17,892 Single Family

10,222 Multi-Family

10,884 Condominiums

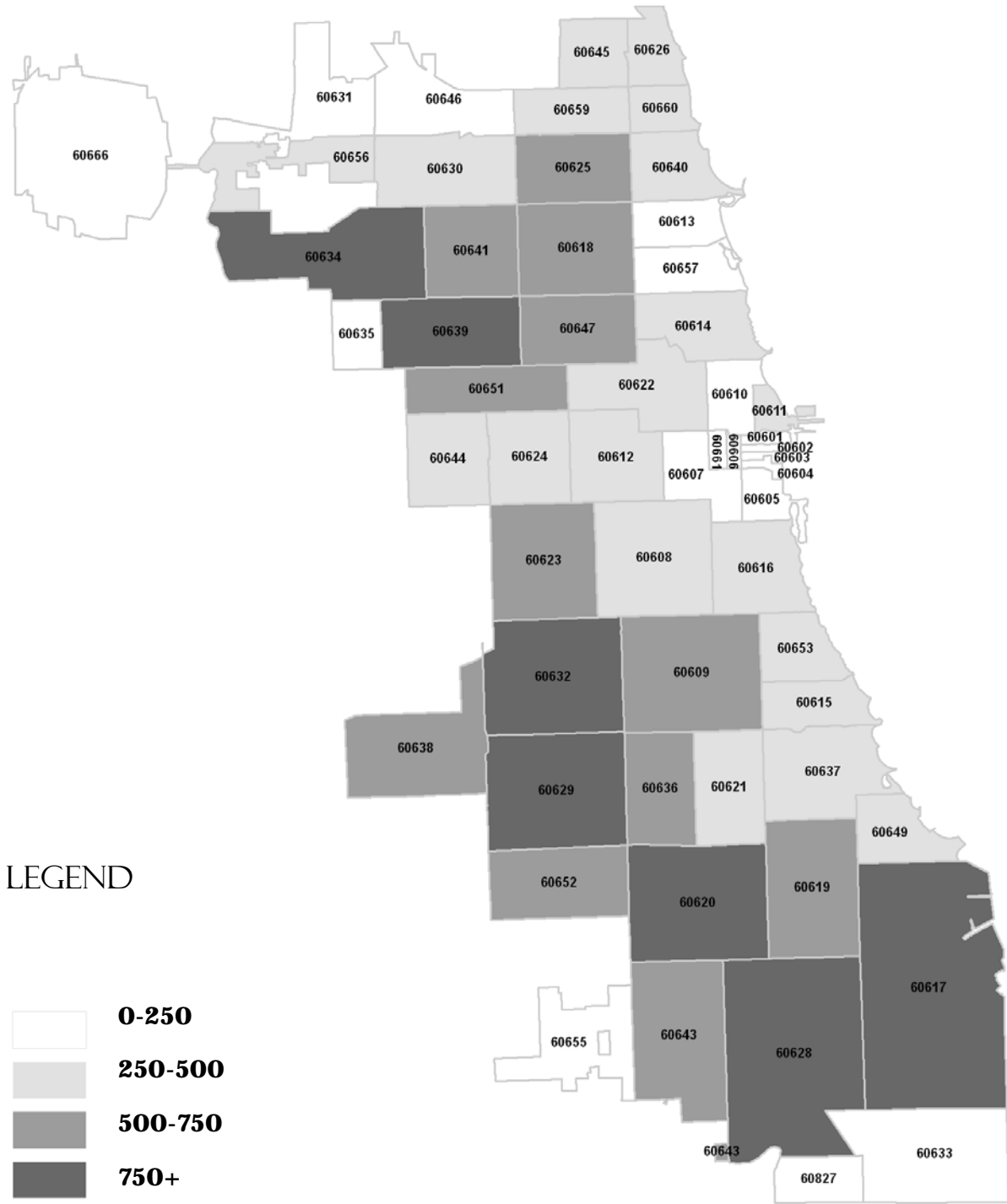
695 Townhomes

470 Vacant land



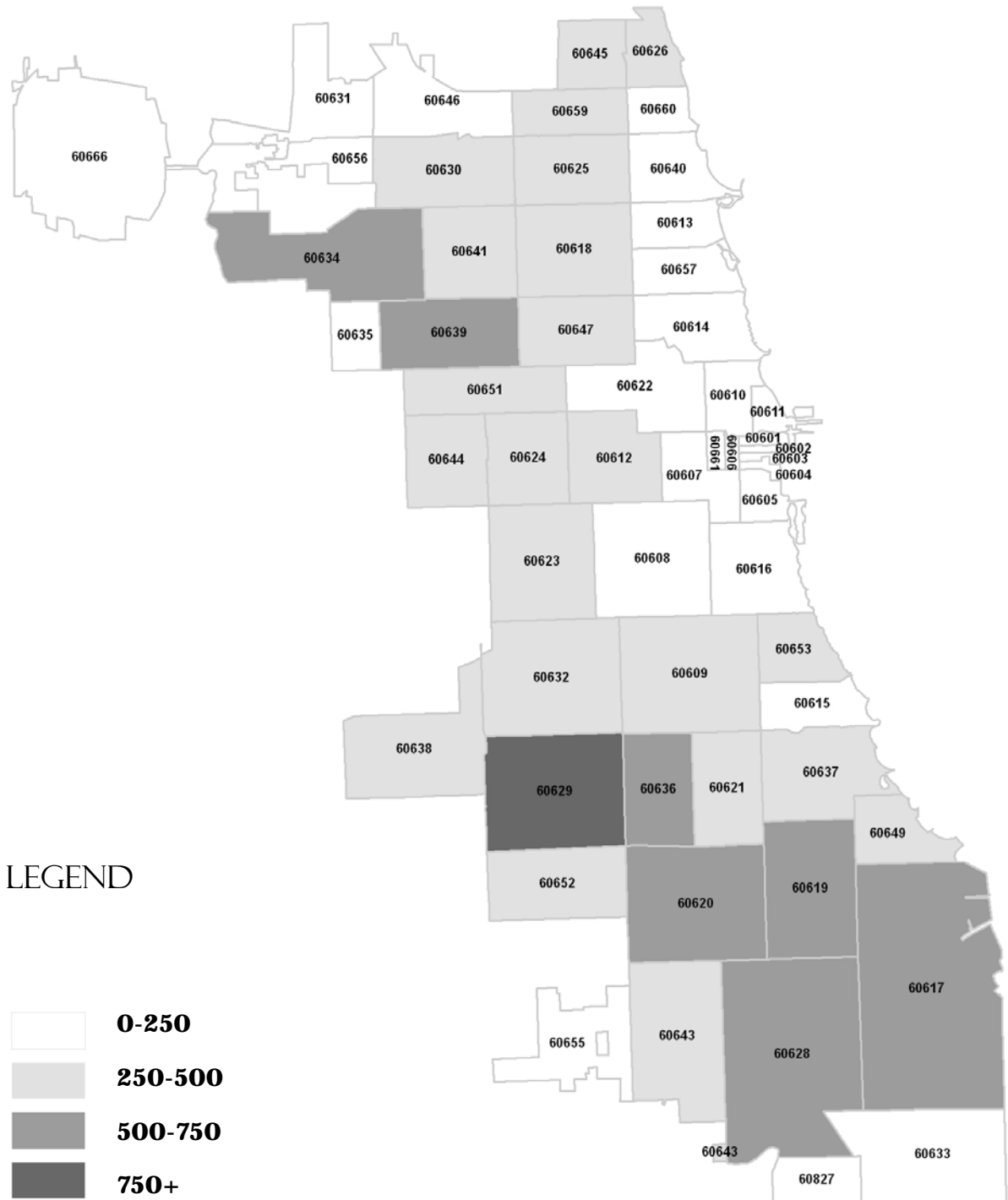
# FORECLOSURE TRENDS

## NEWLY-FILED FORECLOSURE BY ZIP CODE



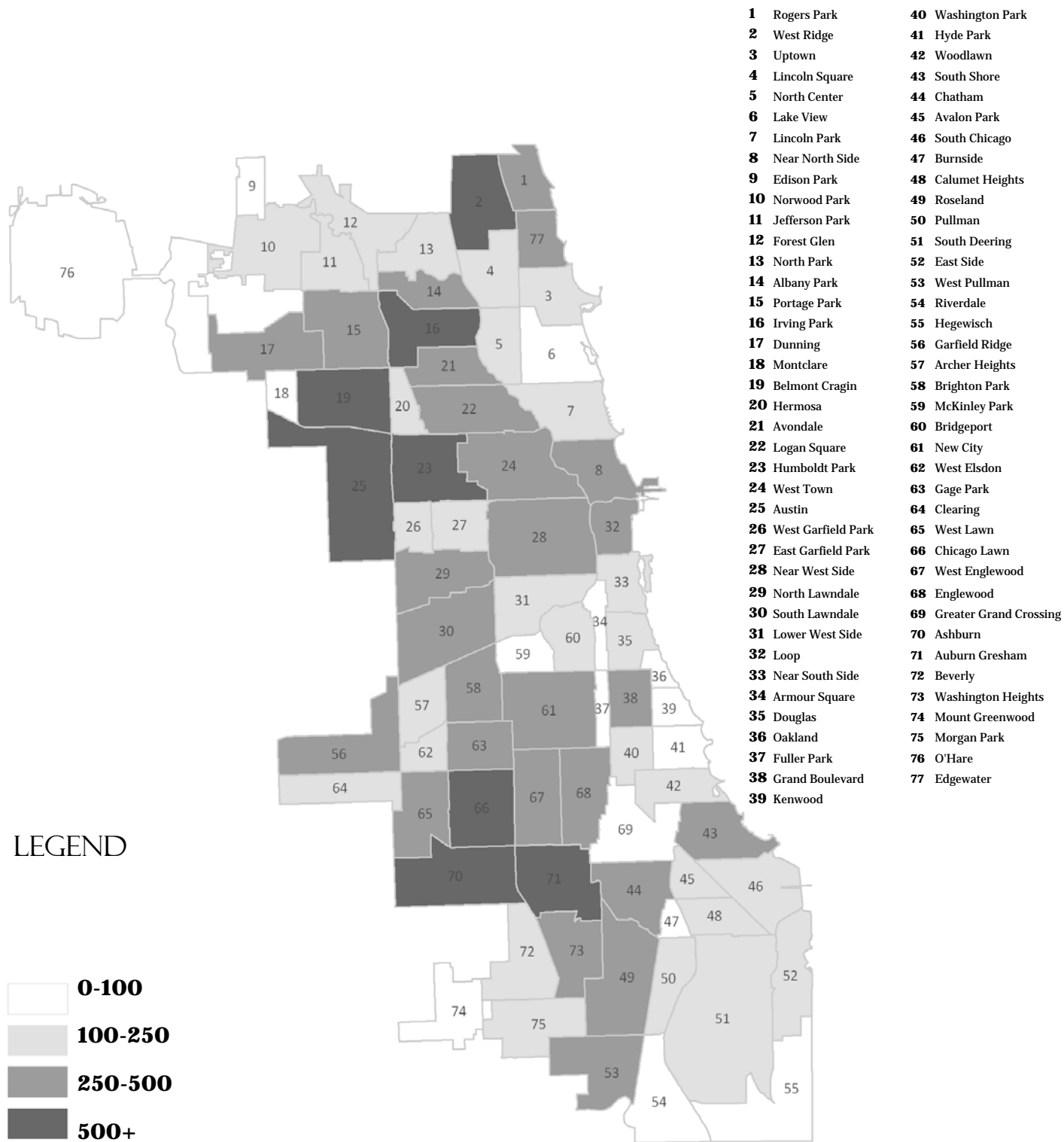
# FORECLOSURE TRENDS

## COMPLETED FORECLOSURE BY ZIP CODE



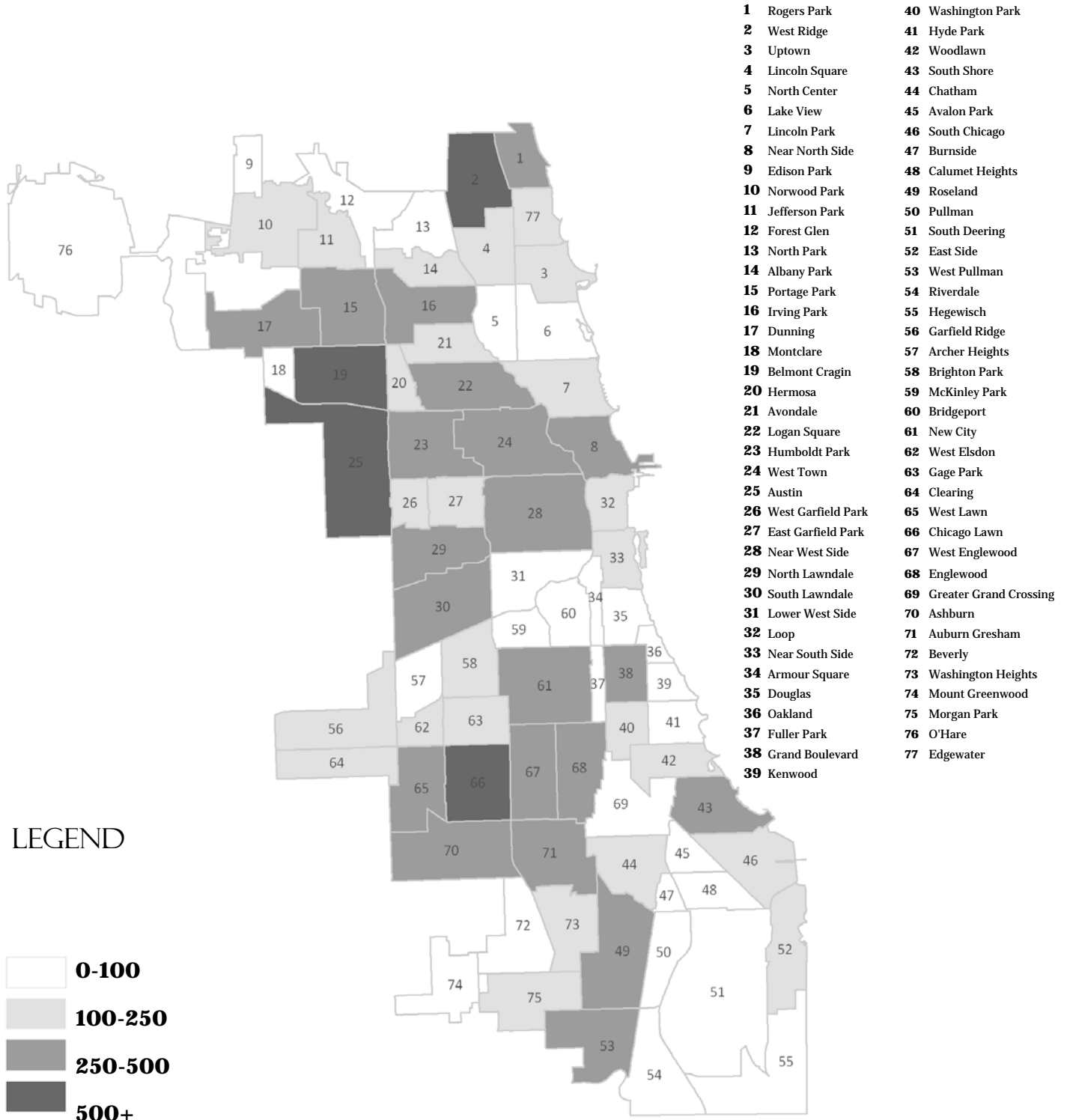
# FORECLOSURE TRENDS

## NEWLY-FILED FORECLOSURE BY COMMUNITY AREA



# FORECLOSURE TRENDS

## COMPLETED FORECLOSURE BY COMMUNITY AREA



# FORECLOSURE TRENDS

## NEWLY FILED BY ZIPCODE

60629	1428	60622	313
60628	955	60616	311
60639	910	60611	310
60634	904	60615	294
60617	791	60656	273
60632	780	60614	270
60620	771	60707	263
60619	718	60607	238
60641	693	60613	238
60618	682	60605	212
60652	659	60657	209
60623	652	60610	193
60647	644	60646	191
60651	629	60631	181
60609	578	60654	169
60636	576	60655	151
60643	574	60601	119
60638	521	60642	101
60625	507	60633	53
60645	485	60661	50
60630	481	60827	22
60637	463	60606	14
60621	422	60602	10
60626	417	60603	9
60649	405	60804	8
60624	401	60604	6
60612	397	60803	3
60644	385	60805	3
60659	383	60402	1
60608	368	60409	1
60653	354	60411	1
60640	337	60627	1
60660	325		

## COMPLETED BY ZIPCODE

60629	938	60656	192
60628	704	60660	176
60639	696	60640	168
60634	587	60613	165
60617	546	60707	162
60636	541	60616	155
60620	525	60614	136
60619	506	60605	130
60623	487	60610	118
60651	476	60657	114
60632	467	60607	113
60641	464	60646	112
60609	462	60654	107
60637	439	60642	85
60647	413	60631	82
60621	411	60655	81
60645	390	60601	55
60618	389	60633	35
60643	371	60661	28
60624	360	60827	19
60659	354	60603	8
60625	350	60606	7
60652	350	60804	7
60612	330	60602	3
60638	310	60805	3
60626	307	60411	2
60630	296	60402	1
60649	283	60415	1
60644	268	60604	1
60653	263	60670	1
60622	243	60685	1
60615	233	60693	1
60611	202	60803	1
60608	196		

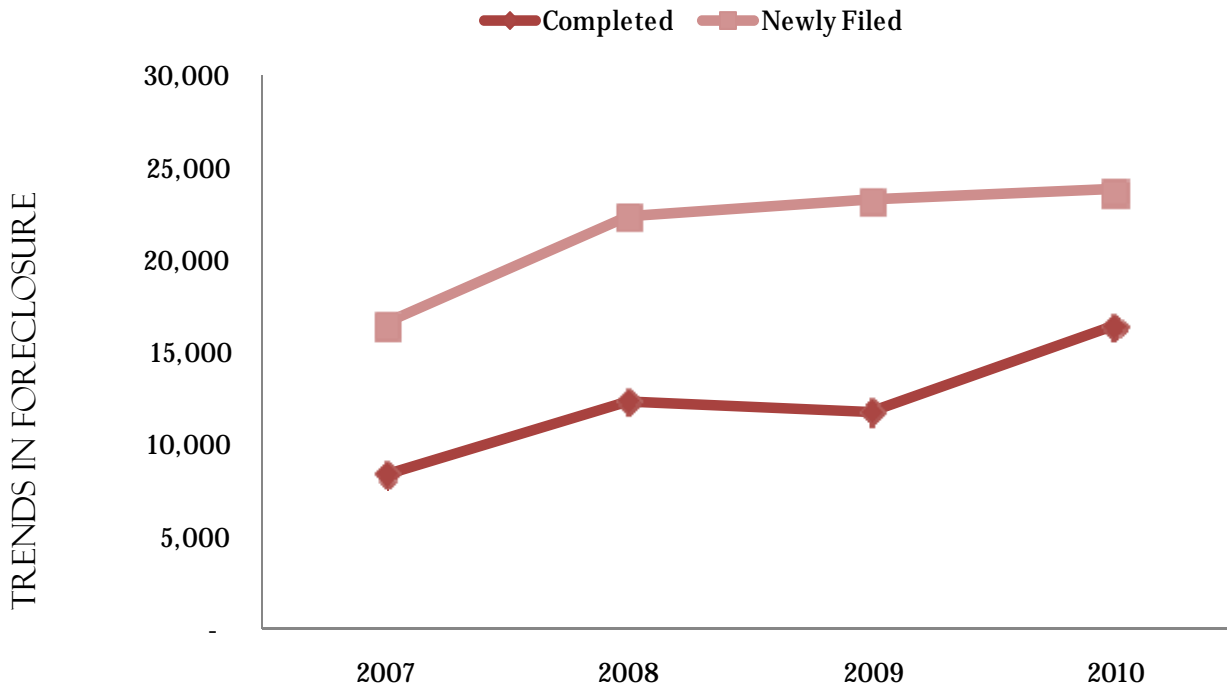
# FORECLOSURE TRENDS

## NEWLY FILED AND COMPLETED BY COMMUNITY AREA

Community Area	Newly Filed	Completed
ALBANY PARK	360	249
ARCHER HEIGHTS	119	71
ARMOUR SQUARE	11	0
ASHBURN	564	312
AUBURN GRESHAM	502	382
AUSTIN	819	602
AVALON PARK	140	89
AVONDALE	335	215
BELMONT CRAGIN	809	592
BEVERLY	125	60
BRIDGEPORT	123	76
BRIGHTON PARK	297	206
BURNSIDE	72	54
CALUMET HEIGHTS	131	86
CHATHAM	303	193
CHICAGO LAWN	747	560
CLEARING	197	138
DOUGLAS	117	85
DUNNING	444	320
EAST GARFIELD PARK	122	124
EAST SIDE	123	101
EDGEWATER	339	220
EDISON PARK	46	25
ENGLEWOOD	323	335
FOREST GLEN	122	65
FULLER PARK	30	24
GAGE PARK	318	208
GARFIELD RIDGE	359	197
GRAND BOULEVARD	295	293
GREATER GRAND XING	283	225
HEGEWISCH	46	33
HERMOSA	187	160
HUMBOLDT PARK	502	422
HYDE PARK	69	55
IRVING PARK	530	366
JEFFERSON PARK	187	124
KENWOOD	82	54
LAKEVIEW	301	213
LINCOLN PARK	228	124

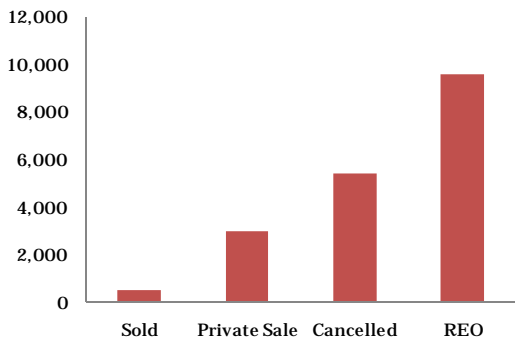
Community Area	Newly Filed	Completed
LINCOLN SQUARE	192	155
LOGAN SQUARE	455	286
LOOP	252	133
LOWER WEST SIDE	108	61
MCKINLEY PARK	89	48
MONTCLARE	93	61
MORGAN PARK	229	151
MT GREENWOOD	89	58
NEAR NORTH SIDE	496	342
NEAR SOUTH SIDE	242	154
NEAR WEST SIDE	460	281
NEW CITY	398	352
NORTH CENTER	106	60
NORTH LAWNDALE	313	274
NORTH PARK	114	94
NORWOOD PARK	218	133
O HARE	171	132
OAKLAND	27	15
PORTAGE PARK	456	295
PULLMAN	101	55
RIVERDALE	7	10
ROGERS PARK	397	319
ROSELAND	495	394
SOUTH CHICAGO	243	223
SOUTH DEERING	129	84
SOUTH LAWNDALE	367	262
SOUTH SHORE	403	324
UPTOWN	236	140
WASHINGTON HEIGHTS	325	212
WASHINGTON PARK	117	127
WEST ELSDON	179	113
WEST ENGLEWOOD	432	445
WEST GARFIELD PARK	173	162
WEST LAWN	392	259
WEST PULLMAN	392	314
WEST RIDGE	612	548
WEST TOWN	403	335
WOODLAWN	236	226

# FORECLOSURE TRENDS

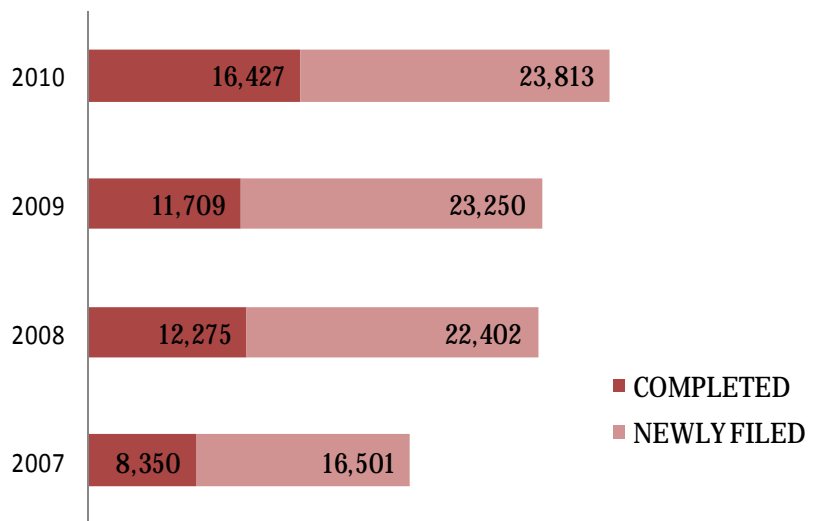


## FORECLOSURES IN FOCUS

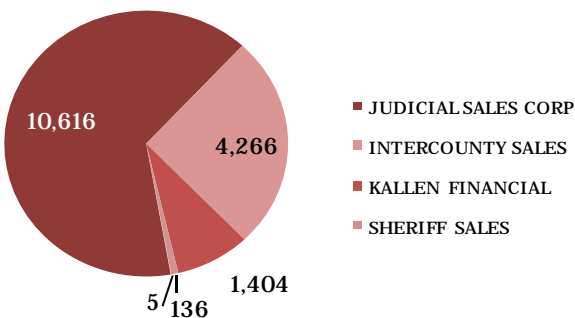
### RESULT OF SALES



### NEWLY-FILED AND COMPLETED, 2007-2010



### DISTRIBUTION OF SALES TYPE





# LENDER INFORMATION

## TOP FORECLOSING LENDERS

150+ foreclosures in 2010	
Lender	# of Foreclosures
BAC HOME LOANS SERVICING	4,556
CITIMORTGAGE INC	3,285
WELLS FARGO BANK	3,248
JP MORGAN CHASE BANK	2,510
CHASE HOME FINANCE LLC	1,968
DEUTSCHE BANK	1,737
BANK OF AMERICA	1,695
US BANK NA TRUSTEE	1,619
US BANK NA	1,237
BANK OF NEW YORK MELLON	1,163
AURORA LOAN SERVICES INC	871
DEUTSCHE BANK NATL TRUST CO	862
ONE WEST BANK	857
GMAC MORTGAGE CORP	631
HSBC BANK USA TRUSTEE	615
PNC BANK	603
COUNTRYWIDE HOME LOANS INC	565
WELLS FARGO BANK TRUSTEE	534
FIFTH THIRD MORTGAGE CO	440
HSBC BANK USA	394
PNC MORTGAGE	367
INDYMAC FEDERAL BANK	344
TCF NATIONAL BANK	316
NATIONAL CITY BANK	262
HARRIS NA	256
OCWEN LOAN SERVICING LLC	238
SUNTRUST MORTGAGE INC	230
GREEN TREE SERVICING LLC	215
BANK OF NEW YORK	214
FEDERAL NATIONAL MORTGAGE	183
BANK OF NEW YORK TRUSTEE	182
FLAGSTAR BANK FSB	175
NATIONSTAR MORTGAGE	169
HSBC MORTGAGE SERVICES INC	157
HSBC MORTGAGE CORP (USA)	156
MIDFIRST BANK	154
WACHOVIA MORTGAGE CO	151
BANKUNITED FSB	150
LASALLE BANK NA TRUSTEE	150

40-149 foreclosures in 2010	
Lender	# of Foreclosures
RBS CITIZENS NA	147
CHICAGO CITY (IL)	138
BAYVIEW LOAN SERVICING LLC	137
FINANCIAL FREEDOM ACQUISITION	123
CITIBANK NA TRUSTEE	122
PHH MORTGAGE CORP	121
CENTRAL MORTGAGE	119
BANK OF NEW YORK MELLON	118
ING BANK FSB	116
CITIBANK NA	106
HOUSEHOLD FINANCE CORP	105
MB FINANCIAL BANK NA	99
NEIGHBORHOOD LENDING SERVICES	85
DEUTSCHE BANK TRUST	85
BENEFICIAL ILLINOIS INC	85
JPMC SPECIALTY MORTGAGE CO	84
EVERHOME MORTGAGE CO	77
RESIDENTIAL CREDIT SOLUTIONS INC	68
NATIONAL CITY MORTGAGE CO	68
SECOND FEDERAL SAVINGS & LOAN	68
CITY OF CHICAGO (IL)	64
METLIFE HOME LOANS	63
SOVEREIGN BANK	61
EASTERN SAVINGS BANK	60
ASTORIA FEDERAL S & L ASSN	60
BANCO POPULAR NORTH AMERICA	58
PROVIDENT FUNDING ASSOC LP	57
WASHINGTON MUTUAL BANK	57
NATIONWIDE ADVANTAGE MTG CO	52
FIFTH THIRD BANK	51
TAYLOR BEAN & WHITAKER MTG	50
FIRST BANK	48
DEUTSCHE BANK TRUST CO AMERICA	47
AMTRUST BANK	46
AMERICAN GENERAL FINL SVCS IL	45
FIRSTMERIT BANK NA	44
ILLINOIS HOUSING DEV AUTHORITY	42
FREEDOM MORTGAGE	41
COLE TAYLOR BANK	41
FIRST COMMERCIAL BANK	40
SAXON MORTGAGE SERVICES INC	40
INTEGRA BANK NA	40

# LENDER INFORMATION

## TOP LENDERS IN ZIP CODES WITH HIGHEST FORECLOSURES

**60629**

277	BAC HOME LOANS SERVICING
202	WELLS FARGO BANK
162	CITIMORTGAGE INC
127	JP MORGAN CHASE BANK

**60639**

191	BAC HOME LOANS SERVICING
142	WELLS FARGO BANK
101	CITIMORTGAGE INC
95	JP MORGAN CHASE BANK

**60628**

157	BAC HOME LOANS SERVICING
134	WELLS FARGO BANK
124	CITIMORTGAGE INC
86	DEUTSCHE BANK

**60634**

223	BAC HOME LOANS SERVICING
132	JP MORGAN CHASE BANK
127	WELLS FARGO BANK
99	CITIMORTGAGE INC

**60617**

138	BAC HOME LOANS SERVICING
118	WELLS FARGO BANK
97	CITIMORTGAGE INC
69	DEUTSCHE BANK

## LENDERS WITH HIGHEST NUMBER OF REOS

Lender	# of REOs
BAC HOME LOANS SERVICING	123
CITIMORTGAGE INC	88
JP MORGAN CHASE BANK	66
US BANK NA TRUSTEE	57
DEUTSCHE BANK	53
WELLS FARGO BANK	49
AURORA LOAN SERVICES INC	46
CHASE HOME FINANCE LLC	38
GMAC MORTGAGE CORP	35
COUNTRYWIDE HOME LOANS INC	34
<b>Total:</b>	<b>589</b>

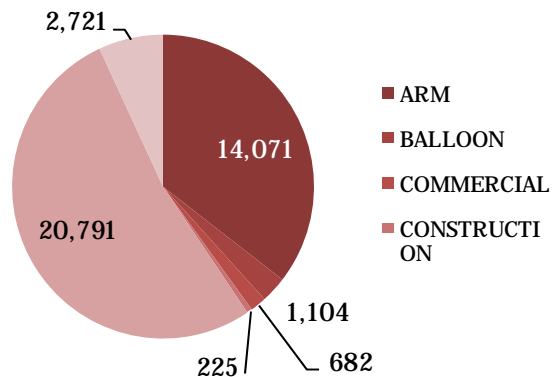
## TOP ZIP CODES WITH ADJUSTABLE LOANS

60629	831	60611	317
60639	641	60630	298
60634	583	60636	292
60618	479	60643	260
60641	472	60637	259
60628	452	60622	258
60632	426	60612	243
60647	421	60626	234
60623	386	60638	233
60617	378	60624	202
60651	374	60621	201
60645	365	60614	199
60625	362	60608	197
60659	354	60640	193
60619	352	60644	191
60652	329	60649	187
60620	328	60613	184
60609	323	60653	178

## AVG. PRIMARY MORTGAGE AMT. BY - PROPERTY TYPE

APARTMENT BUILDING	\$321,293
CONDOMINIUM	\$256,278
SINGLE FAMILY RESIDENCE	\$217,339
TOWNHOME	\$267,277
VACANT RESIDENTIAL	\$356,161

## MORTGAGE TYPE



# PROPERTY INFORMATION

## FORECLOSURES BY PROPERTY TYPE AND ZIP CODE

### SINGLE FAMILY RESIDENTIAL (EXCLUDES CONDOS)

Zip Code	# of Properties	Zip Code	# of Properties
60629	1,918	60637	157
60628	1,300	60645	135
60634	1,135	60656	134
60652	942	60659	121
60620	930	60612	110
60617	876	60622	102
60639	860	60653	94
60643	803	60633	76
60619	735	60616	49
60632	716	60614	47
60638	686	60615	45
60636	679	60626	45
60641	602	60660	38
60651	522	60657	36
60630	417	60640	33
60623	382	60827	31
60609	366	60613	17
60621	302	60642	10
60618	297	60607	9
60644	283	60610	7
60647	262	60804	7
60707	247	60805	5
60646	216	60803	4
60649	212	60411	3
60655	204	60654	3
60624	191	60409	1
60608	168	60601	1
60625	162	60605	1
60631	158		
<b>Total: 17,892</b>			

### RESIDENTIAL CONDOMINIUMS

Zip Code	# of Properties	Zip Code	# of Properties
60645	608	60642	121
60626	576	60631	92
60611	509	60609	90
60659	480	60639	85
60625	474	60661	77
60640	404	60624	74
60660	390	60619	67
60615	386	60638	67
60612	362	60623	61
60653	356	60651	49
60637	354	60652	49
60616	350	60646	48
60613	342	60629	43
60605	327	60644	41
60656	318	60643	36
60607	302	60617	31
60647	287	60606	21
60649	284	60632	20
60610	282	60655	20
60614	282	60603	17
60622	270	60620	14
60618	269	60602	13
60654	268	60621	7
60641	229	60604	5
60657	212	60633	2
60634	186	60415	1
60630	180	60628	1
60601	172	60670	1
60608	142	60804	1
60707	129		
<b>Total: 10,884</b>			

# PROPERTY INFORMATION

## CONT'D, FORECLOSURES BY PROPERTY TYPE AND ZIP CODE

### APARTMENT BUILDINGS

Zip Code	# of Properties	Zip Code	# of Properties
60623	666	60614	69
60639	649	60643	67
60609	547	60657	65
60651	528	60640	62
60632	501	60660	49
60618	488	60642	47
60647	483	60638	43
60624	470	60707	41
60621	443	60613	40
60629	390	60616	40
60636	363	60646	26
60619	362	60607	17
60637	340	60652	17
60617	333	60631	10
60620	332	60656	10
60644	311	60633	8
60641	303	60610	7
60628	280	60804	7
60608	240	60655	6
60612	213	60827	6
60625	208	60611	3
60630	174	60402	2
60622	168	60604	2
60649	168	60605	2
60634	147	60654	2
60659	124	60601	1
60653	99	60661	1
60645	94	60685	1
60626	74	60693	1
60615	71	60805	1
<b>Total: 10,222</b>			

### VACANT LAND OR WITH MINOR IMPROVEMENTS

Zip Code	# of Properties
60621	75
60636	74
60628	47
60609	24
60637	21
60617	20
60623	17
60624	17
60653	14
60612	13
60619	13
60622	13
60647	12
60620	10
60643	10
60644	9
60649	6
60651	6
60615	5
60618	5
60632	5
60607	4
60638	4
60659	4
60608	3
60629	3
60639	3
60640	3
60614	2
60616	2
60625	2
60626	2
60633	2
60634	2
60641	2
60646	2
60655	2
60657	2
60827	2
60613	1
60631	1
60642	1
60645	1
60652	1
60654	1
60656	1
60707	1
<b>Total: 470</b>	

# FORECLOSURES BY WARD

WARD	Newly Filed	Completed				
		Total Completed	Private Sale	Sold to 3rd Party	REO	Cancelled
1	366	273	14	14	164	81
2	824	520	23	25	322	150
3	434	383	10	13	259	101
4	353	228	10	6	136	76
5	348	271	13	4	174	80
6	527	367	14	6	226	121
7	494	360	14	4	205	137
8	544	354	11	10	197	136
9	512	352	13	4	208	127
10	329	243	6	1	150	86
11	276	141	11	6	70	54
12	303	216	17	8	138	53
13	910	530	24	14	310	182
14	555	323	28	7	161	127
15	584	479	14	11	315	139
16	584	521	22	3	337	159
17	546	493	18	8	293	174
18	784	481	23	14	275	169
19	327	186	7	5	97	77
20	481	430	25	14	257	134
21	589	380	6	10	230	134
22	309	200	14	11	96	78
23	508	292	20	12	163	97
24	478	426	18	22	240	146
25	264	129	11	1	72	45
26	454	317	17	12	194	94
27	453	350	18	7	212	113
28	445	344	9	10	215	110
29	460	337	22	10	183	122
30	542	345	30	23	190	102
31	543	410	33	20	226	131
32	266	155	11	5	89	50
33	390	241	18	6	128	89
34	691	546	21	6	313	206
35	333	218	16	6	119	77
36	809	516	47	24	261	184
37	560	396	23	16	239	118
38	550	348	30	12	183	123
39	472	306	20	8	174	104
40	462	359	20	11	216	112
41	462	273	26	9	147	91
42	704	447	45	35	246	121
43	257	124	6	7	74	37
44	161	98	9	4	52	33
45	486	302	34	12	167	89
46	279	188	18	4	117	49
47	172	65	7	5	36	17
48	393	202	10	3	123	66
49	511	336	17	5	216	98
50	553	516	30	15	318	153

# FORECLOSURES BY WARD

## HIGHEST FORECLOSURES (TOP 5)

Newly Filed Foreclosures	
Ward	Total
13	910
2	824
36	809
18	784
42	704

Completed Foreclosures	
Ward	Total
34	546
13	530
16	521
2	520
36	516

## FORECLOSURES BY MORTGAGE TYPES (TOP 5)

Newly Filed	
ARM	
Ward	Total
42	377
2	308
13	286
36	281
50	227
BALLOON	
Ward	Total
37	24
31	22
8	20
24	20
7	19
CONVENTIONAL	
Ward	Total
13	496
36	465
2	463
18	377
34	359
FHA	
Ward	Total
18	164
13	104
21	99
34	96
8	79

Completed	
ARM	
Ward	Total
42	243
50	225
2	218
36	210
13	199
BALLOON	
Ward	Total
37	33
31	30
27	20
18	19
3	15
CONVENTIONAL	
Ward	Total
36	279
13	274
16	268
2	266
50	264
FHA	
Ward	Total
18	74
34	62
21	53
17	52
9	48

## NEWLY FILED FORECLOSURES BY PROPERTY TYPE (TOP 5)

APARTMENT BUILDING	
Ward	Total
24	293
16	281
28	252
37	247
20	245
CONDOMINIUM	
Ward	Total
42	699
2	674
49	399
48	356
50	331
SINGLE FAMILY RESIDENCE	
Ward	Total
13	773
18	716
34	579
36	572
21	468

## COMPLETED FORECLOSURES BY PROPERTY TYPE (TOP 5)

APARTMENT BUILDING	
Ward	Total
16	290
24	264
37	208
17	195
28	190
CONDOMINIUM	
Ward	Total
42	462
2	437
50	414
49	281
40	265
SINGLE FAMILY RESIDENCE	
Ward	Total
13	464
18	457
34	440
36	381
15	330



## DATA SOURCE

### Record Information Services

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](mailto:pia@chicagorehab.org). For a complete list of Foreclosure Reports, Visit : <http://chicagorehab.org/ForeclosureReports.aspx>

## 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.

