



Chicago Rehab Network
Analysis of the DCD Quarterly Progress Report
4th Quarter, 2009
Presented April 8, 2010

Introduction

We are pleased to present our analysis of the 4th Quarter 2009 progress report on the Department's housing production. We were reminded last month on the importance of this quarterly process at the public hearing on the Neighborhood Stabilization Program. At the March 11 hearing, many came to express their concern about the implementation of the program and its impact on their communities. Throughout the entirety of the hearing, we heard similar calls from aldermen and residents alike:

- **A fair share of the resources:** the funds go to communities most affected by foreclosures;
- **Accountability:** responsible, capable contractors and developers are selected, as well as buyers and tenants;
- **Transparency:** use the quarterly hearing as the appropriate venue for this dialogue and encourage residents and elected officials to participate.

An overwhelming concern is also the impact of NSP in the most devastated communities in terms of effectively acquiring vacant and abandoned properties that are blighting neighborhoods. However, a recent change last week from HUD on the definitions of "abandoned" and "foreclosed" could potentially increase the pool of eligible properties, thereby allowing the City to engage in more targeted acquisition and rehabilitation of many more homes. **According to the new rules:**

"Foreclosed" means the property is at least 60 days delinquent on its mortgage and the owner has been notified; or the owner is 90 days or more delinquent on tax payments; or foreclosure proceedings have been initiated or completed; or foreclosure proceedings have been completed and the title has been transferred to an intermediary that is not a NSP grantee, servicer, or user.

"Abandoned" means properties where no mortgage or tax payments have been made by the property owner for at least 90 days or an inspection determines that a property is not habitable and no corrective action has taken place within 90 days of notice.

With these new changes, we are optimistic that the overall reach of NSP will improve in the communities with the greatest need. **More importantly, the new definitions mean that NSP dollars can be used on a home that is still occupied, keeping families in their homes.** We encourage the Department to utilize the knowledge and resources of community-based organizations that are able to identify the needs of their community, especially the expertise of non-profit CDCs.

Key Recommendations

In our analysis this quarter, we highlight the progress of recovery and stabilization dollars through these key recommendations:

- **Report the pipeline of projects receiving Tax Credit Assistance Program and Tax Credit Exchange gap financing and the Department's selection process.** Multifamily projects

approved this quarter received assistance through the Recovery Act's Tax Credit Assistance and Exchange programs. The Department does not currently release the list of projects in consideration nor does in explain its process for selection.

- **Improve reporting on the progress of the Neighborhood Stabilization Program.** As mentioned last quarter, we again recommend expanding reporting to include details such as the acquisition strategy, developers and lenders involved in each acquisition, and the pipeline of requests and denials for NSP.

Analysis of Third Quarter Activities

The Department reports committing about \$48 million to assist 1,616 multifamily units, \$25 million for 346 homeownership units, and \$4.8 million to preserve and improve 521 units in the Fourth Quarter. In total, the Department reports committing over \$251 million to support 8,900 units in all of 2009, representing 84% of the 2009 unit goals and 77% of resource allocation goals.

Analysis of New Unit Production: January-December 2010 Production and Commitments

CRN's analysis of multifamily unit production in the first quarter is shown in Table 1. At the end of 2009, the Department reached almost 100 percent of its unit goals but only at 77 percent of its target resource commitments, allocating a total of \$251 million of the projected \$324 million. This shows an approximately \$73 million in unallocated resources. **With the overall need for critical sources of funding what are the implications of being under the targeted resource allocation goals and how will this impact future availability of funds?**

Rental Subsidy units including the **Low-Income Housing Trust Fund**, which are renewed annually, and Heat Receivership units, which is a program under Safety and Code Enforcement, are subtracted by CRN from the multifamily total. After these adjustments, the net year-to-date multifamily new production added to the overall City's rental housing stock amounts to 1,266 units. (See Table 2).

Table 1. Unit production and Commitments by Quarter: January – December 2009

	Total Projected Resources	1st Quarter Commitments	2nd Quarter Commitments	3rd Quarter Commitments	4th Quarter Commitments	YTD	% of Goal
Multi Family	\$190,424,953	\$18,608,017	\$36,171,052	\$51,788,642	\$48,334,587	\$154,902,298	81.35%
Single Family	\$112,708,750	\$14,290,302	\$16,325,471	\$22,101,792	\$25,570,739	\$78,288,304	69.46%
Improve and Preserve	\$20,029,688	\$2,020,456	\$4,420,672	\$6,665,253	\$4,888,146	\$17,994,527	89.84%
Programmatic Applications	\$1,250,000	\$0	\$0	\$0	\$0	\$0	0.00%
Total	\$324,413,391	\$34,918,775	\$56,917,195	\$80,555,687	\$78,793,472	\$251,185,129	77.43%

	Total Projected Units	1st Quarter Units	2nd Quarter Units	3rd Quarter Units	4th Quarter Units	YTD	% of Goal
Multi Family	7,365	4,039	465	851	1,616	5,804	94.65%
Single Family	1,221	180	288	365	346	1,179	96.56%
Improve and Preserve	2,035	243	482	748	521	1,964	97.99%
Total	10,621	4,462	1,235	1,964	2,483	10,144	95.51%

Table 2. Unit production by Income: January – December 2009

	Projected Units	0-15%	16-30%	31-50%	51-60%	60-80%	81-100%	101+%	YTD Total	% of Goal
Multi-Family*	7,365	3,251	306	926	685	489	57	90	5,804	78.81 %
<i>Less Rental Subsidy Units</i>	<i>-3410</i>	<i>-3,294</i>							<i>-3,294</i>	
<i>Less Site Improvements and Heat Receivership Units</i>	<i>-277</i>	<i>-141</i>	<i>-216</i>	<i>-601</i>	<i>-182</i>	<i>-91</i>	<i>-10</i>	<i>-3</i>	<i>-1,244</i>	
Net MF New Units**	3,678	-184	90	325	503	398	47	87	1,266	34.42 %
Single Family less Multiple Benefits	1,126	1	5	32	38	361	297	445	1,179	104.71 %
Improve and Preserve	2,085	104	571	803	126	192	112	56	1,964	94.20 %

Approved Multifamily Developments

The Department approved the three Multifamily Projects this quarter: one family housing, one senior, and housing for formerly homeless with disabilities. We are pleased to learn that these developments were able to move forward because of the infusion of stimulus dollars through the **Tax Credit Assistance Program (TCAP) and Section 1602 Exchange Program**. TCAP is a program under the stimulus bill which provides much-needed gap financing for shovel-ready LIHTC projects that were affected by the economic recession. Section 1602 program allows allocating agencies like the Department of Community Development to exchange its LIHTC allocation for up-front grants from the Treasury. **To date, almost \$14 million in TCAP and over \$9 million in Section 1602 Exchange dollars have helped revive three affordable housing developments that will create a total of 177 affordable rental units.**

FAMILY

St. Edmund’s Commons. St. Edmund’s Commons will provide 53 mixed-income rental townhome units in the Washington Park community.

- 12 market-rate rental with rents between \$950 (3-br) and \$1,025 (4-br)
- In addition to TCAP assistance of \$3 million, the development also received about \$9.1 million in Section 1602 Exchange funds
- **Cost per unit:** \$306,466
- **Income targets:**
 - 2 <15% AMI (\$11,310)
 - 2 <30% AMI (\$22,600)
 - 18 <50% AMI (\$37,700)
 - 19 <60% AMI (\$45,240)
 - 12 Market Rate

SENIOR

Senior Suites of Autumn Green. A 36-unit new construction senior housing development in the 38th Ward in the Dunning community.

- 12 one-bedroom units and 24 two-bedrooms
- \$2.3 million TCAP assistance
- **Cost per unit:** \$313,437
- **Income Targets:**
 - 12 <30% AMI (\$22,600)
 - 4 <50% AMI (\$37,700)
 - 17 <60% AMI (\$45,240)
 - 4 Market Rate

SUPPORTIVE

Branch of Hope Apartments. A new construction of 100 one-bedroom units for formerly homeless with disabilities in Englewood.

- 2 buildings with 50 units each
- \$8.6 million in TCAP assistance
- **Cost per unit:** \$223,843
- **Income Target:** < 50% AMI (\$37,700)

The multifamily developments above represent almost \$23 million in public investment to reinvigorate the housing market from an undetermined balance of funds. As we have recommended in the past, reporting pipeline for projects seeking financing assistance, especially for Recovery-funded programs like TCAP and Section 1602, is essential in determining the demand and availability of housing resources and helps support the call to leverage more public and private sources of funding.

- **What projects are currently in the pipeline to receive Tax Credit Assistance Program and Section 1602 Tax Credit Exchange gap financing? What is the current balance of TCAP funds?**
- **What percentage of the City's annual LIHTC allocation was monetized under Section 1602 and how much was generated? What is the selection process for projects to receive assistance through this program?**

There are a few points of clarification we would like to address in terms of reporting these resources. Although the Section 1602 funds are tracked under the Low Income Housing Tax Credit charts, TCAP funds are not included. We recommend that TCAP is also tracked and reported in this section.

Neighborhood Stabilization Program

We appreciate the clarification and explanation of several aspects of the NSP included in the 4th quarter report. At the end of the 4th Quarter 2009, the Department has accomplished the following:

As of December 2009:

- Units identified for acquisition: **1,135units**
- Units assessed (appraisal, scope of work and financial analysis): **636 units**
- Offers made: **556 units**
- Acquired: **92 units**

According to an update by Mercy Portfolio Services to the Preservation Compact, of which CRN is a member, as of March 5, 2010 NSP progress is as follows¹:

- Units identified for acquisition: **1,522units**
- Units assessed (appraisal, scope of work and financial analysis): **1,087 units**
- Offers made: **653 units**
- Acquired: **205 units**
- Construction started: **20 units**

Federal regulations state that the City of Chicago's NSP 1 dollars must be committed by September 2010. At the March NSP public hearing, the Department reported that it has obligated **\$26 million** or **48%** of the \$55 million NSP 1 funds.

The City has a goal of acquiring 2,000-2,500 units at the culmination of the program at the end of the first quarter 2013. This means that the City must acquire an average of just over 200 units per quarter to meet unit goals. We are concerned about the pace of acquisition and construction starts given the very short timeframe of the program. Also a concern is the rate of acquisition relative to the number of units identified, which hovers at around 10%.

We know that there are external factors that impact the ability to acquire these units. For instance, in the City's most recent NSP report to HUD, it states that 74 properties to date have been lost to third parties and an additional 88 properties have been determined to be unfeasible.

Efficiency is crucial given the short timeframe and the program's design to achieve greater impact with the limited resources. **What opportunities are there to increase the success rate for acquisition and efficiency in the program?** It is important to know where these obstacles and inefficiencies exist; it provides context by which improvements can be made.

NSP Reporting

There are currently **three methods** in which the Department uses to report on the progress of NSP: **The DCD Quarterly Reports, Chicagonsp.org**, and the **HUD Quarterly Performance Reports** which are available online through the HUD website. While we appreciate the efforts of the Department to publicize its NSP progress through these methods, we find that the information provided and the level of detail differs in each report. (See chart)

A centralized and accessible source for this data would be beneficial for any interested parties. The ChicagoNSP.org website would be the most accessible place and therefore the HUD and Departmental reports should be available for download on the website. In addition, we reiterate the following information should also be included in NSP reporting:

- Report the pipeline of requests and denials for projects seeking NSP dollars.

¹ Mercy Portfolio Services Update to The Preservation Compact, March 19, 2010

- Identify the Developers/Lenders involved in each acquisition.

Chart 1. Department of Community Development NSP Reporting Methods

	DCD Quarterly Reports	ChicagoNSP.org	HUD Quarterly Performance Reports
Identify list of Properties acquired under NSP	✓	✓	✓
Identify list of qualified vendors and developers		✓	
List Acquisition Price	✓		✓
Identify the Strategy to be used for each acquisition: Acquisition for Rehab, Rehab for Rental, Rehab for Homeownership, Acquisition for Land Bank, Demolition, New Construction, Homebuyer Financing/Loan Pool	limited information (Multifamily or Single Family)	limited information (shows number of units)	✓
Identify income targeting for units assisted by NSP, recalling the 25% requirement to create units targeted to incomes at 50 % or less that the area median income (\$37,700 for a family of four)	✓		✓
Track and report the balance of NSP funds each quarter in order to determine progress according to NSP's commitment timeline and goals.	limited information (Total acquisition price)		✓
Report the pipeline of requests and denials for projects seeking NSP dollars.			
Identify the Participating Entity(ies)/Developers/Vendors involved in each acquisition.			
Identify the Lenders involved in each acquisition.			

Troubled Buildings Initiative - Condominium Deconversion

The Department reports that \$2.5 million in CDBG-Recovery funds has been allocated for this new program to acquire and rehabilitate troubled condominium units and convert into rental housing. We would like clarification as to whether this program addresses only fraud-related cases or does it also address market-induced condominium failures? Also, an important resource for Aldermen and local leaders is access to the inventory of distressed or incomplete condominium developments. The Department of Buildings should share its information on buildings which are in mid-construction and pre-certification of occupancy.

There are many communities in Chicago who are facing the negative and blighting effects of vacant and half-constructed condominium developments. Many communities can benefit from converting distressed condos into much-needed housing.

CHA and Homebuyer Subsidies

Recently the Mayor announced a new \$1 million Homebuyer Purchase Assistance Program. The press release reads that “through this program, for the first time, the city will offer purchase price assistance to buyers of existing homes, and new construction housing units like those available in the mixed-income communities that are part of the CHA ‘Plan for Transformation.’” Mayor

Daley said participants in the program can receive between \$10,000 and \$40,000 based on their incomes.

We know anecdotally there has been difficulty selling ‘for sale’ units at Park Boulevard, for instance, but no public report documents the number of unsold units, additional subsidies promised, or corresponding issues across the Plan for Transformation portfolio. The City has committed significant resources towards these redevelopments. An analysis should be conducted regarding the market analyses and financial assumptions that were applied to these redevelopments, both accurate and flawed. It is imperative that accurate findings be applied to upcoming redevelopments so as not to jeopardize positive and intended outcomes.

Housing Resources and the Census

According to the most recent population estimates from the American Community Survey, the City’s population has declined by about 5% since 2000. Thus, we could predict that the outcome of the 2010 Census may include in a loss of population for the City, which means that Federal housing resources that are based on per capita calculations, such as CDBG and the Low-Income Housing Tax Credits, will decrease in the coming years.

The City should prepare for a decline in available housing resources. In addition we are aware that undercounting of the City’s most vulnerable populations in the Census—those who would actually benefit from affordable housing provided through these resources—is a reality. Thus, every effort must be taken to count these populations, especially housing voucher holders and public housing residents.

New Reports

A Picture of Chicago Foreclosures and a Community Snapshot

Attached are CRN’s most recent monthly foreclosure reports for January and February. In addition, we provided a Community Snapshot of foreclosure activity in areas around Woodlawn, Washington Park, Greater Grand Crossing and South Shore 2009.

Center for Housing Policy’s Paycheck to Paycheck

The Center for Housing Policy has released the 2009 *Paycheck to Paycheck* data, an interactive online database comparing wages and cost of housing in metropolitan areas throughout the United States.

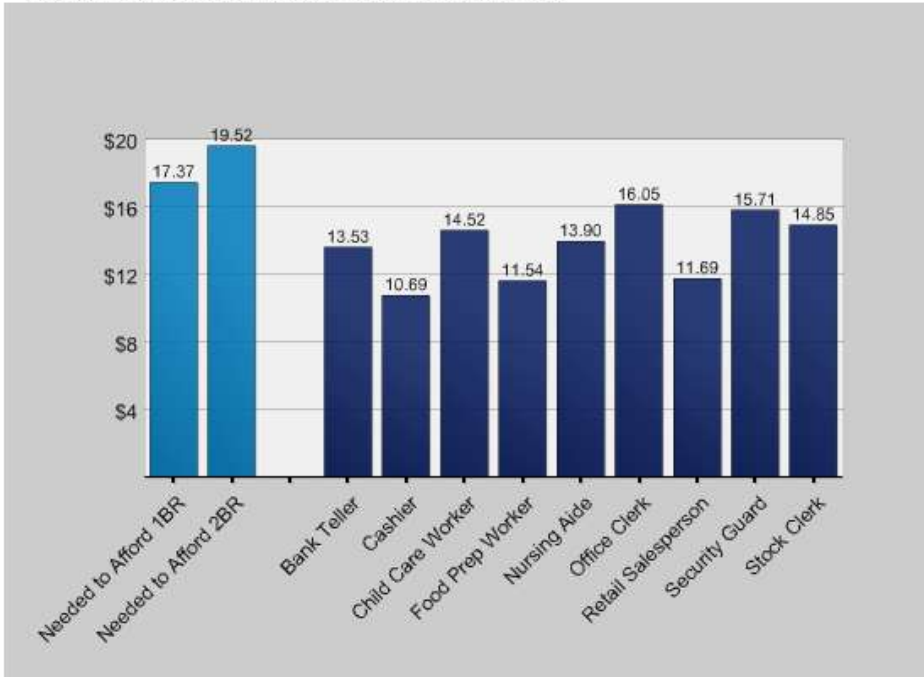
The data shows a steep increase in rental housing costs in Chicago. On the other hand, the median home prices show a significant decline. In 2009, the minimum hourly pay needed to afford a 2 bedroom apartment increased to \$19.52/hour from \$19.31 in 2008 and \$17.98 in 2007. The annual income needed to afford a median priced home in Chicago in 2009 decreased to about \$63,000 from \$73,000 in 2008 and \$86,000 in 2007.

Both Chicago renters and owners have experienced unprecedented increases in housing cost burden since the beginning of the decade. Despite some declines in the market, for many working Chicagoans, affordable housing remain out of reach.

2009 City of Chicago Wage and Housing Cost Comparison

Rental Market

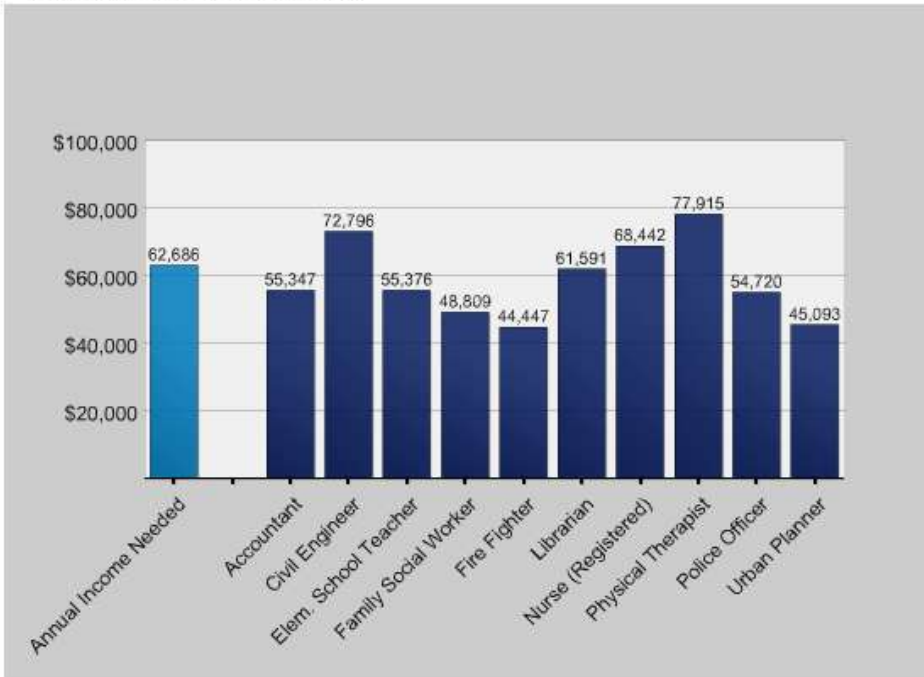
2009 Fair Market Rent: 1BR \$903/month, 2BR \$1,015/month



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Homeownership Market

2009 Median Priced Home: \$210,000



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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

2,581¹

Outstanding Mortgages

658,926,849

Property Types

1,062 Single Family
752 Small Multi-Family

664 Condominium

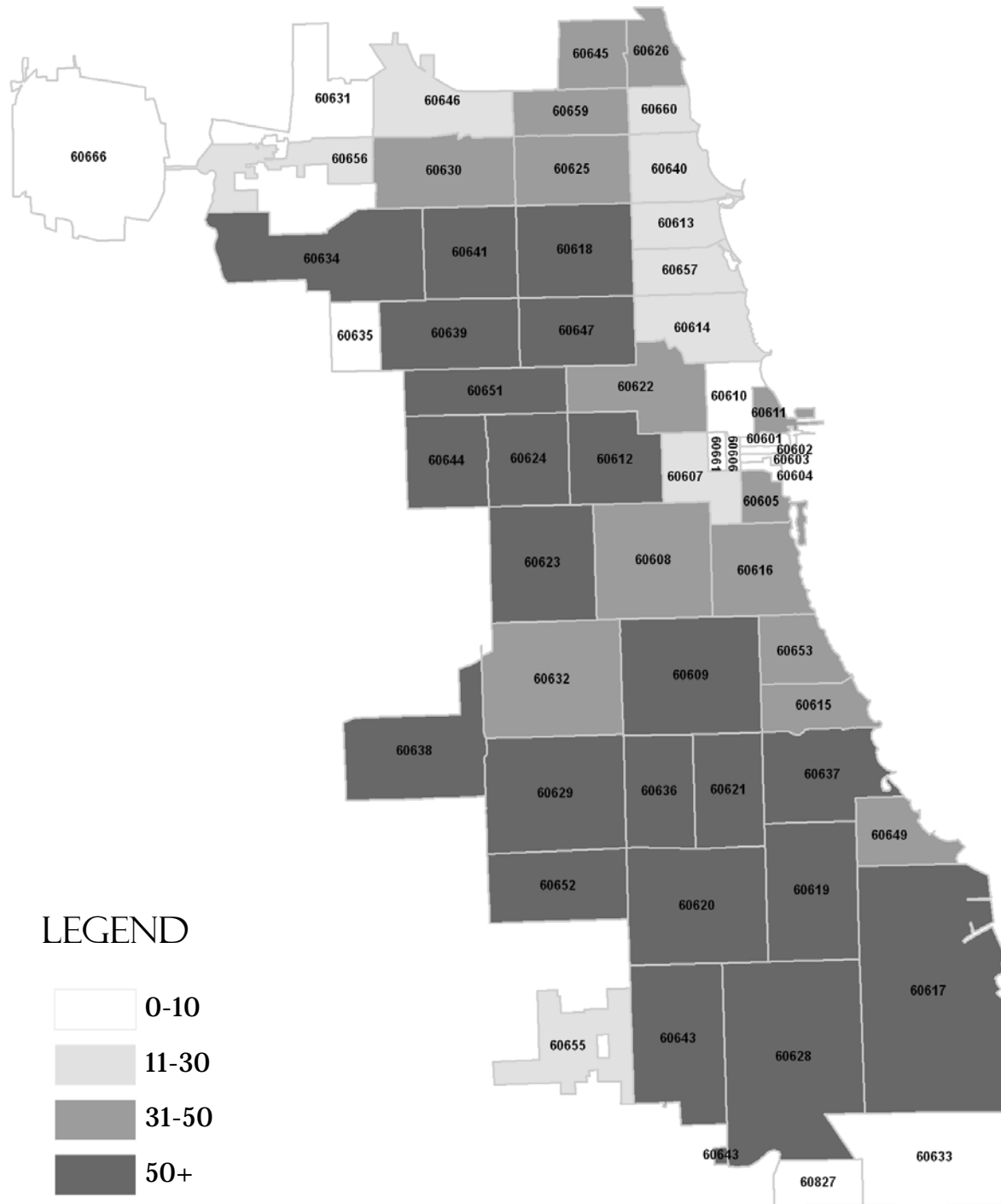
51 Vacant land

25 Townhome



FORECLOSURE TRENDS

A: Map of Newly Filed Foreclosure Levels by Zip Code



FORECLOSURE TRENDS

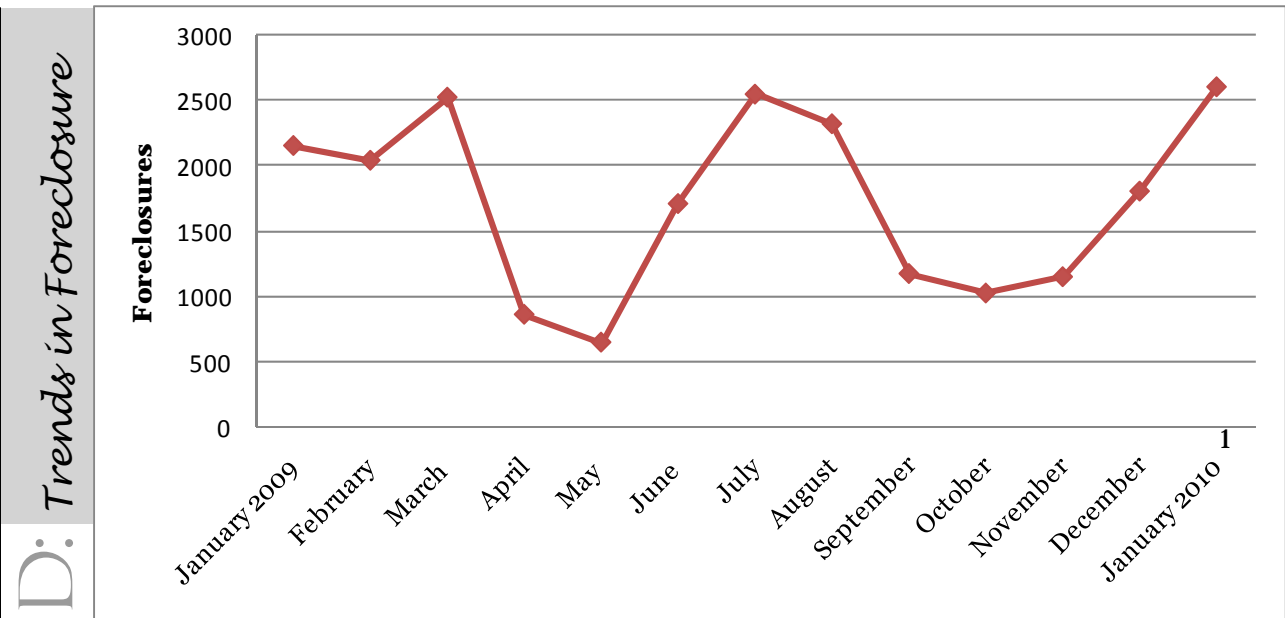
B. COMPLETED BY ZIP CODE

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



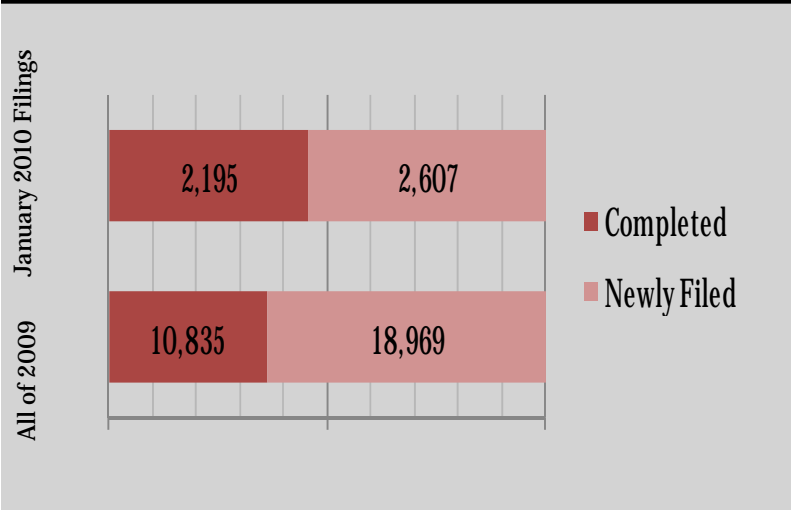
E: Foreclosures by Ward

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

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

Foreclosure In FOCUS



LENDER INFORMATION

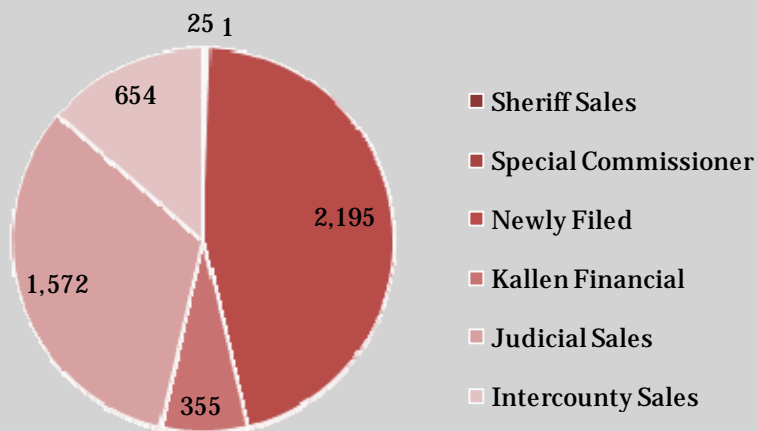
A: Top Primary Lenders

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
TOTAL:	2,220

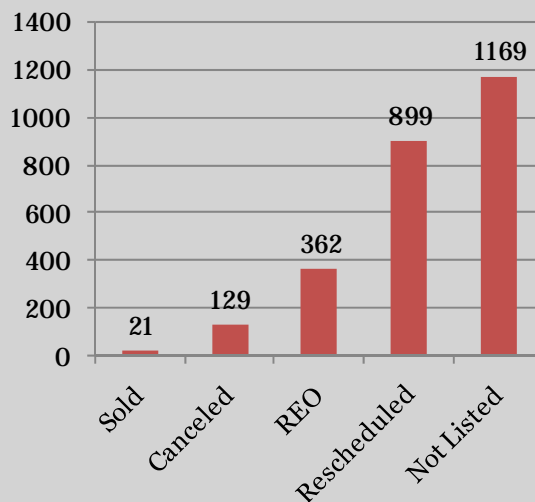
5-12 foreclosures in January 2010	
Lender	# of Foreclosures
SUNTRUST MORTGAGE INC	12
WASHINGTON MUTUAL BANK	9
CENTRAL MORTGAGE	8
HARRIS NA	8
FLAGSTAR BANK FSB	7
NATIONSTAR MORTGAGE	7
PARK NATIONAL BANK	7
RBS CITIZENS NA	7
TCF NATIONAL BANK	7
BAYVIEW LOAN SERVICING LLC	6
CITIGROUP GLOBAL MARKETS RE-ALTY	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
TOTAL:	115

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

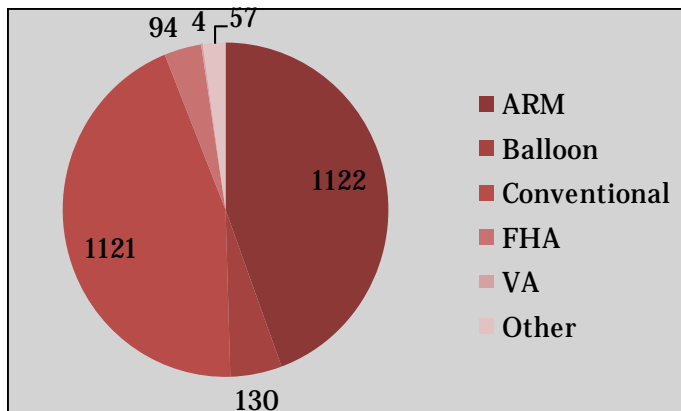
Single Family \$221,220

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		
Total: 1,085			

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
Total: 663			

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
Total: 751			

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
Total: 50	

NEWLY FILED

NEWLY FILED FORECLOSURES BY ZIP CODE

60629	117	60622	30
60628	113	60644	29
60620	83	60646	29
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	60642	13
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
TOTAL:	2,133

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
TOTAL:	278

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.

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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.



A PICTURE OF CHICAGO FORECLOSURE

a monthly report of the Chicago Rehab Network



IN THIS REPORT

OVERVIEW Pg. 1

FORECLOSURE TRENDS Pg. 2-4

SALES IN FOCUS Pg. 5

LENDER INFO Pg. 5-6

PROPERTY INFO Pg. 7-8

NEWLY FILED Pg. 9

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

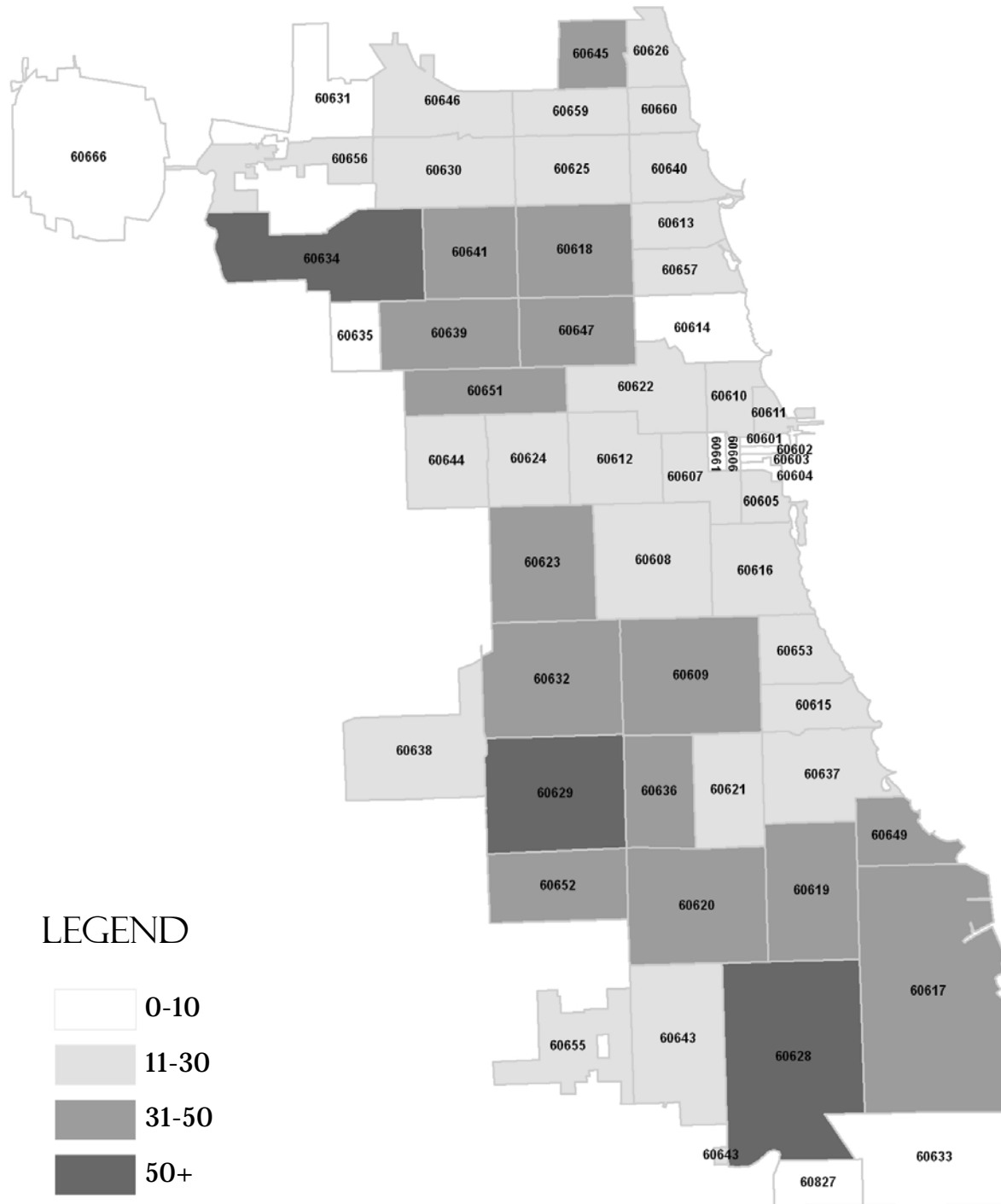
23 Vacant land

41 Townhome



FORECLOSURE TRENDS

A: Map of Newly Filed Foreclosure Levels by Zip Code

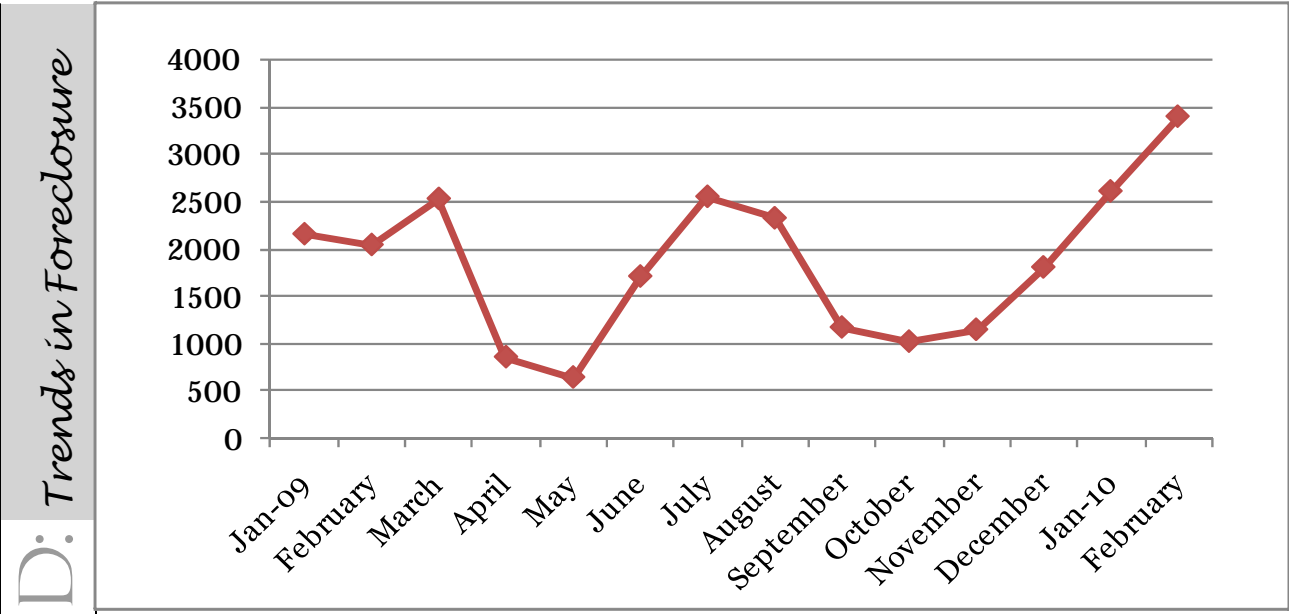


FORECLOSURE TRENDS

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

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

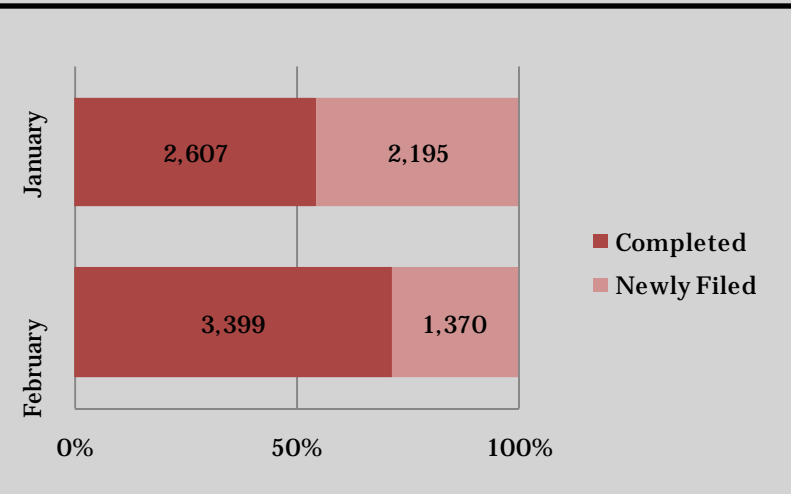
F: Foreclosures on Recent Purchases

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

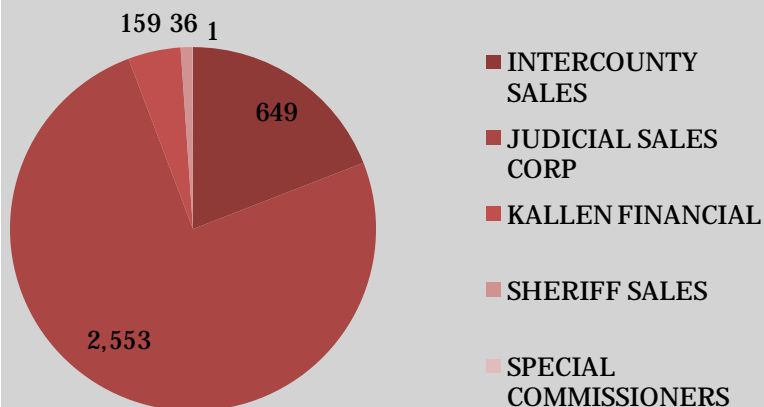
A: Top Primary Lenders

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
TOTAL:	2,858

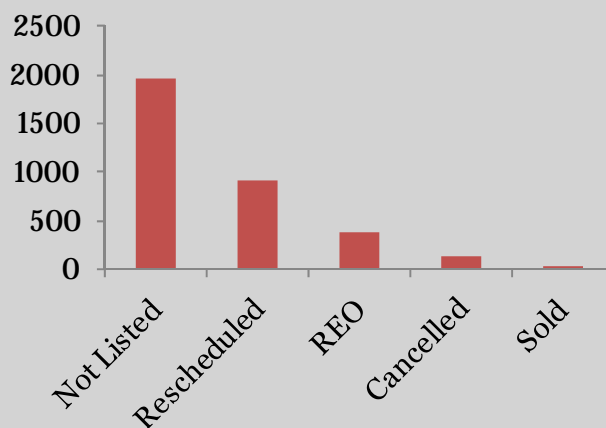
7-14 foreclosures in February 2010	
Lender	# of Foreclosures
BANKUNITED FSB	14
WASHINGTON MUTUAL BANK	14
FLAGSTAR BANK FSB	12
RESIDENTIAL CREDIT SOLUTIONS	12
ACCREDITED HOME LENDERS	11
CITIGROUP GLOBAL MARKETS REALTY	11
GREENPOINT MORTGAGE FUNDING	10
MB FINANCIAL BANK NA	10
PROVIDENT FUNDING ASSOC LP	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
TOTAL:	175

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

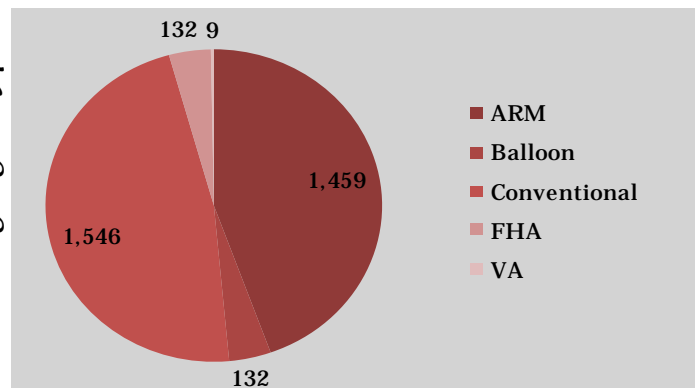
C: TOP ZIP CODES WITH ADJUSTABLE LOANS

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		
Total: 1,515			

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		
Total: 844			

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
Total: 914			

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
Total: 23	

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
TOTAL:	1,046

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
TOTAL:	235

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

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A Community Snapshot 2009

A PICTURE OF 60617, 60619, 60637, 60649 FORECLOSURES



Quick Facts:

Foreclosures: 4,271¹

Newly Filed: 2,617

Outstanding Complaints: \$983,962,768 91

Property Types:

2,039 Single Family

1,313 Multi-Family

803 Condominium

41 Vacant land

Foreclosures on Recent Purchases	
Foreclosures with available date of deed	4,256 properties
Purchased since 2000	4,057 (95%)
Purchased since 2007	1,529 (36%)

In the year of 2009, there were 4,271 foreclosure filings in Chicago zip codes 60617, 60616, and 60637, and 60649 (**Newly Filed Map in Appendix A pg 3, focus on Apartments pg 4, Condos pg 5**). The following report examines the trends illustrated by this year's foreclosure data.

Properties and Foreclosure Amount	
\$1-99k	752 properties
\$100k-199k	1,937
\$200k-299k	1,115
\$300k-399k	249
\$400k-499k	56
\$500k-1m	66
\$1m+	95

Recent home buyers comprised most of the year's foreclosures with 95 percent, or 4,256 properties, purchased since 2000 and 36 percent or 1,529 purchased just since 2007. Thirty-two foreclosed homeowners owned their homes for at least two decades. In 2009, the median length of stay was two years and 310 days and the average length was four years and 14 days. Eighty-three percent or 2,182 foreclosures were on homes owned for less than five years.

Eight-hundred and three properties had both primary and secondary mortgages. The average complaint of foreclosure owed was \$230,346 while the median was \$166,436. The majority owed on properties was between \$100,000 and \$399,000 with the highest number of properties in the \$100-199k bracket. Altogether, outstanding complaints amounted to \$983million (\$983,962,768). **See Appendix C pg 6 for average mortgage by property type.**

Primary Liens on the Property	
Properties with a Lien	1,821 properties
Banks and Financial Inst.	803
Condo Associations	108
Government Inst.	529

Of the properties with mortgage type listed, conventional mortgages made up 2,032 of primary mortgages with 310 (7%) of primary mortgages listed as FHA and 12 listed as a VA mortgage. Thirty-five percent of primary mortgages had adjustable rates and 164 mortgages were Balloon. Zip codes with the highest incident of adjustable loans can be found in **Appendix D pg 6**.

Altogether there were 31 lenders who held the primary mortgages for 15 or more foreclosed properties, accounting for 3,599 of all foreclosures. **See Appendix E pg 7.**

The six zip codes 60617, 606159,60637 and 60649 contained 1,392, 1,266, 930 and 682 foreclosures respectively.

Of the foreclosures in 2009 with disclosed property classifications⁴, 2,039 properties were classified as single family or individually-owned townhomes or row houses and 1,313 were multifamily apartment buildings. There were 803 properties classified as condominium units. There were 41 properties classified as vacant land. For the distribution of foreclosures by specific property type and by zip code **See Appendix G pg 8.**

Of the foreclosed properties, 1,652 had the result of sale listed. Four-hundred– fifty of the properties resulted in a cancellation of the sale. At auction 71% (1,175) of the properties were turned back to the banks as Real Estate Owned. Only 24 properties were sold. For a list of the top banks holding REOs **See Appendix H pg 9.**

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

Begin Appendix

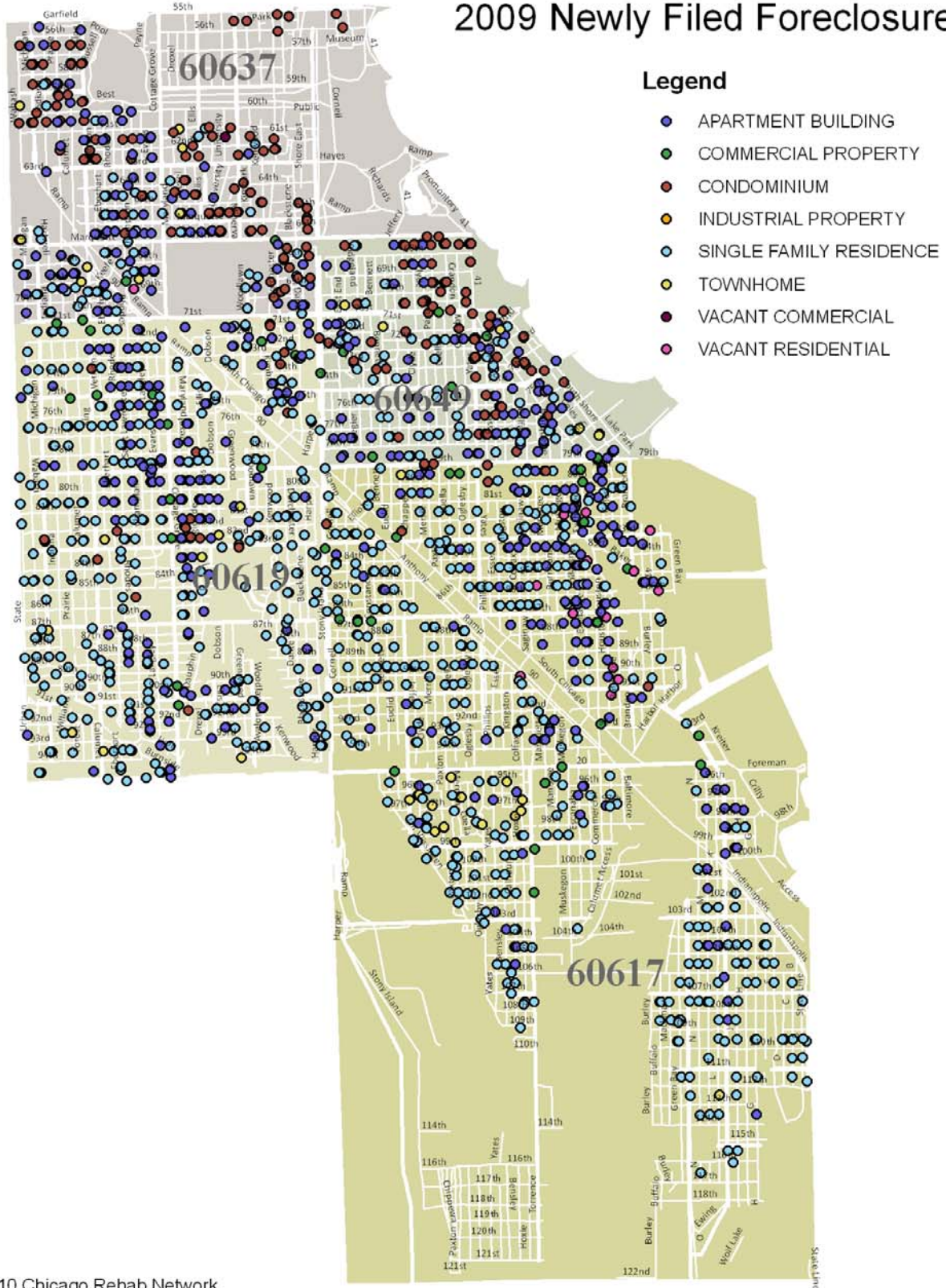
⁴Includes residential, multifamily, and vacant land property classes

Appendix A:

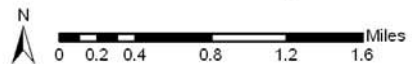
2009 Foreclosures by property type:

60617,60619, 60637, 60649

2009 Newly Filed Foreclosures



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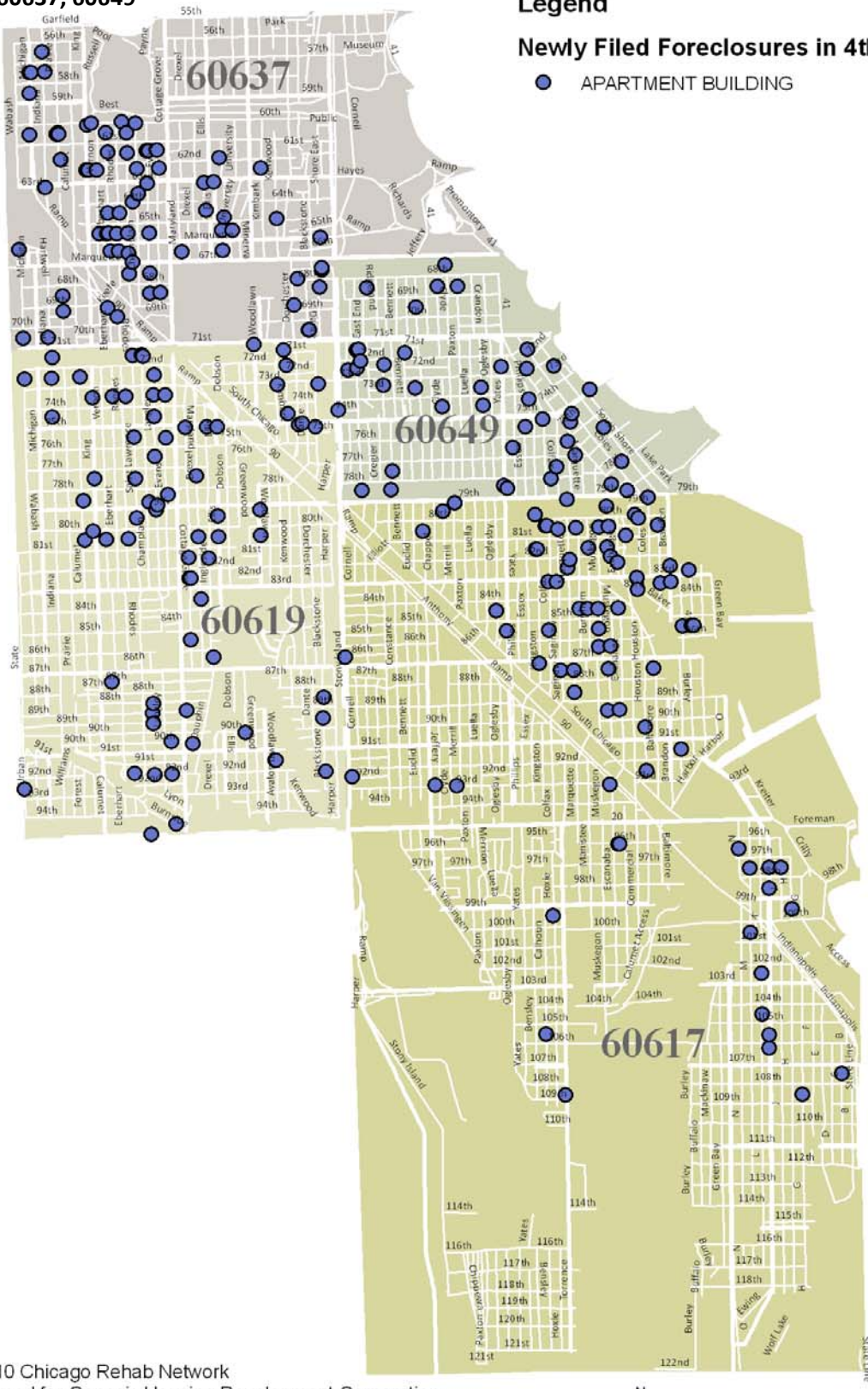
Appendix A Continued:

2009 Foreclosures Apartments:
60617, 60619, 60637, 60649

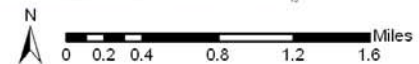
Legend

Newly Filed Foreclosures in 4th Quarter 2009

● APARTMENT BUILDING



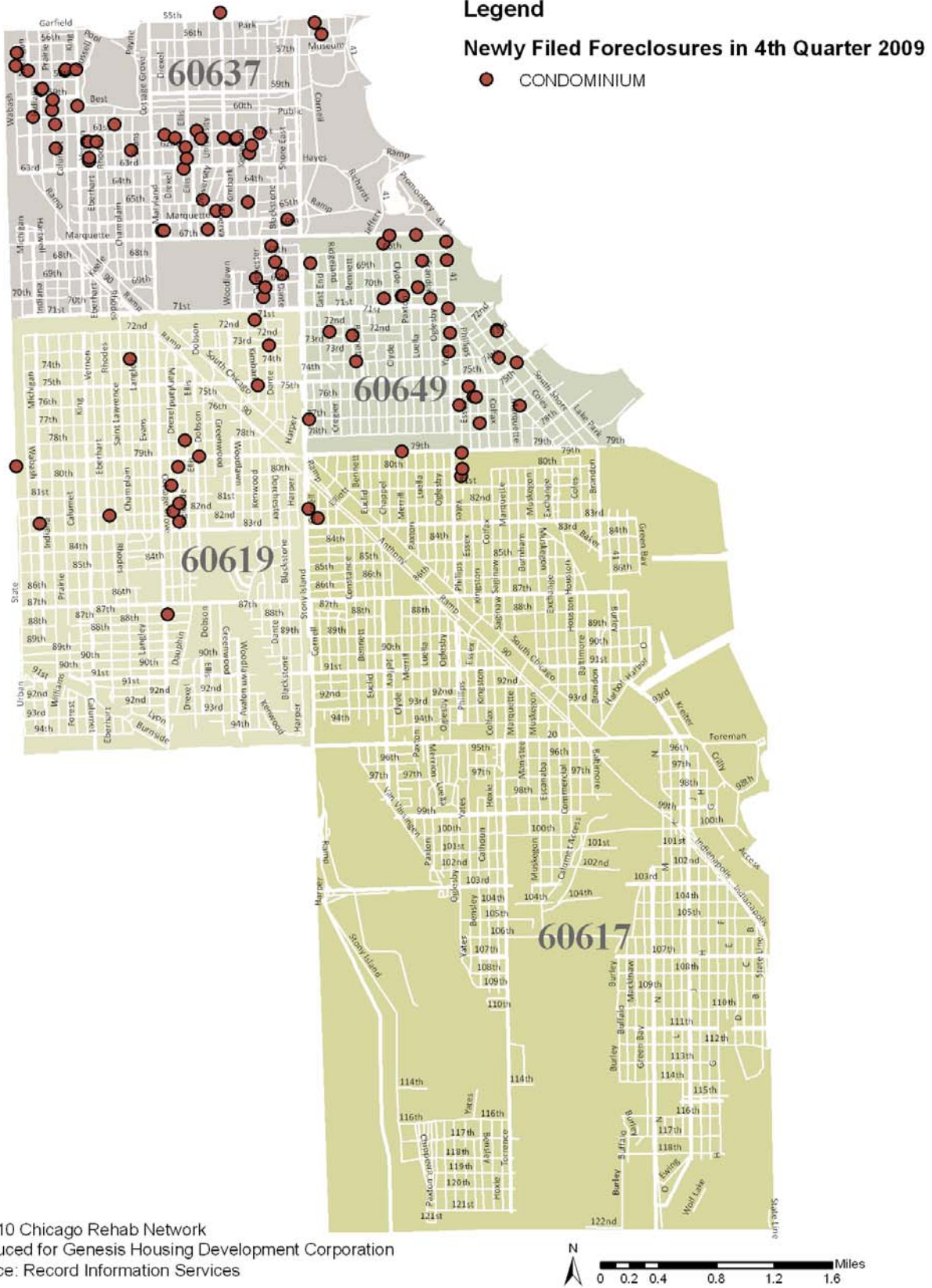
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Appendix A Continued :

2009 Foreclosures Condominiums:

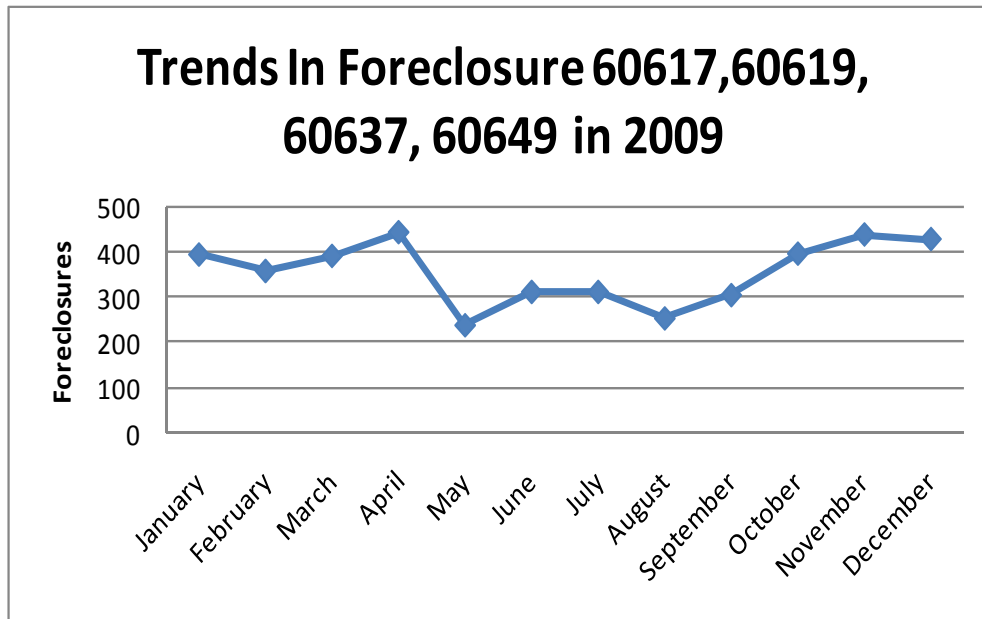
60617, 60619, 60637, 60649



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Appendix B:

Trends in Foreclosure



Appendix C:

Primary Mortgage by Property Type

Average Primary Mortgage	
Single Family	155,529
Condo	257,123
Multifamily	317,273
Vacant	564,270

Appendix D:

Zip Codes with High Frequency Adjustable Loans

Number of Adjustable Primary Loans	
60617	515
60619	434
60637	333
60649	232

Appendix E:

Top Lenders

Primary Mortgage Lenders with 15 or more foreclosures in 60617,60619, 60637, 60649 in 2009	
Lender	# of Foreclosures
DEUTSCHE BANC	480
US BANK NA	408
JP MORGAN CHASE BANK	370
WELLS FARGO BANK	335
CITIMORTGAGE INC	250
HSBC BANK USA	216
BAC HOME LOANS SERVICING	206
BANK OF NEW YORK	183
COUNTRYWIDE HOME LOANS INC	134
BANK OF AMERICA	128
AURORA LOAN SERVICES INC	122
LASALLE BANK NA	92
INDYMAC FEDERAL BANK	89
RBS CITIZENS	67
GMAC MORTGAGE CORP	61
ONE WEST BANK	55
NATIONAL CITY BANK	48
MIDFIRST BANK	46
WASHINGTON MUTUAL BANK	42
CITIBANK NA	35
WACHOVIA MORTGAGE CO	33
BAYVIEW LOAN SERVICING LLC	29
FIFTH THIRD MORTGAGE CO	28
COMMUNITY BANK OF LEMONT	25
BANKUNITED FSB	23
TAYLOR BEAN & WHITAKER MTG	23
FLAGSTAR BANK FSB	21
MERS	18
SUNTRUST MORTGAGE INC	17
CITY OF CHICAGO (IL)	15
HARRIS NA	15
TOTAL:	3,614

Appendix G:

Foreclosures by Property Type and Zip Code

Single Family Residential - Excludes Condos	
Zip Code	# of Properties
60617	902
60619	732
60637	180
60649	205
Total: 935	

Residential Condominiums	
Zip Code	# of Properties
60617	38
60619	87
60637	427
60649	251
Total: 283	

Apartments	
Zip Code	# of Properties
60617	403
60619	389
60637	311
60649	210
Total: 496	

Vacant Land or with Minor Improvements	
Zip Code	# of Properties
60617	18
60619	10
60637	9
60649	4
Total: 82	

Appendix H:

REO Holding Banks

Banks holding 5+ REO Properties in 60617, 60619,60637, 60649 in 2009	
Lender	# of REO
DEUTSCHE BANK TRUST CO AMERICA TTEE	157
US BANK NA TRUSTEE	110
CHASE MORTGAGE SERVICES INC	105
WELLS FARGO FINANCIAL ILLINOIS INC	102
CITIMORTGAGE INC	68
HSBC MORTGAGE SERVICES INC	66
COUNTRYWIDE HOME LOANS INC	61
AURORA LOAN SERVICES INC	44
BANK OF NEW YORK TRUSTEE	44
INDYMAC FEDERAL BANK	40
LASALLE BANK NA TRUSTEE	31
WASHINGTON MUTUAL BANK FA	31
GMAC MORTGAGE CORP	17
BANKUNITED FSB	12
COMMUNITY BANK OF LEMONT	12
CITIBANK NA TRUSTEE	11
MIIDFIRST BANK	11
NATIONAL CITY MORTGAGE CO	11
BAYVIEW LOAN SERVICING LLC TTEE	10
CIT GROUP/CONSUMER FINANCE INC	10
BANK OF AMERICA	8
FLAGSTAR BANK FSB	8
WACHOVIA MORTGAGE CO	8
MERS	7
PHH MORTGAGE CORP	7
AMERICAN HOME MTG SERVICES INC	6
RBS CITIZENS NA	6
TAYLOR BEAN & WHITAKER MTG	6
FIFTH THIRD MORTGAGE CO	5
SUNTRUST MORTGAGE INC	5