

# A PICTURE OF CHICAGO FORECLOSURE

*a monthly report of the Chicago Rehab Network*



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In the month of June 2010, there were 2,569 newly filed foreclosures and 1,522 completed foreclosures in Chicago. The following report examines the trends illustrated by this month's foreclosure data.

Recent home buyers overwhelmingly comprised most of June's foreclosures (new and completed) with 4,088 properties, purchased since 2000 and 42 percent or 3,631 purchased just since 2007. In June, the median length of stay was three years and 87 days and the average length was three years and 262 days. Eighty-one percent or 3,310 foreclosures were on homes owned for less than five years.

The average foreclosing amount was 252,676 while the median was \$207,595. Two out of three properties owed between \$100,000 and \$300,000. Altogether, outstanding foreclosure complaints (mortgages and liens) amounted to \$1.03 billion (\$1,033,698,940).

Of the properties with mortgage type listed, conventional mortgages made up 2,134 (53%) of primary mortgages with 295 listed as FHA and 15 listed as a VA mortgage. Another 1,389 (34%) of primary mortgages had adjustable rates and 128 had balloon rates. Zip codes with the highest incidence of adjustable loans can be found in Lender Information page 6.

1,764 | 1,522

May | June

completed foreclosures

Newly filed foreclosures experienced a steep increase from the previous month while completions show a downward trend.

Of the foreclosure properties in June which sold at auction, 48% sold at a profit or equal to the foreclosing amount. The average loss was \$52,839 from the sale amount and foreclosure judgment. The aggregate dollar amount lost at auction was \$53 million.

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

## FACTS AT A GLANCE:

### Foreclosures

2,569 New/1,522 Complete

### Outstanding Complaints

\$1,033,698,940

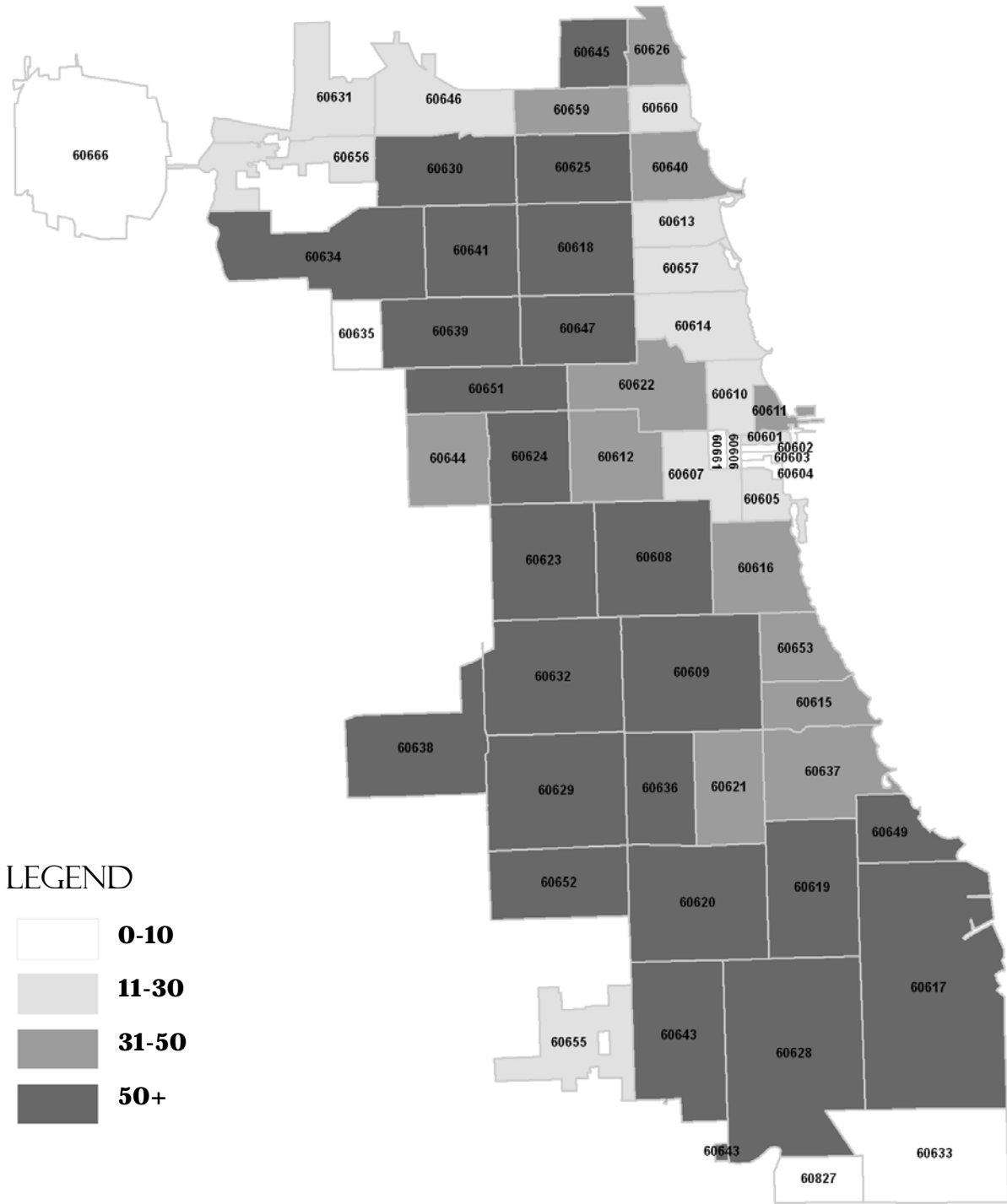
### Property Types

1,786 Single Family  
1,087 Multi-Family  
1,090 Condominiums  
89 Townhomes  
39 Vacant land



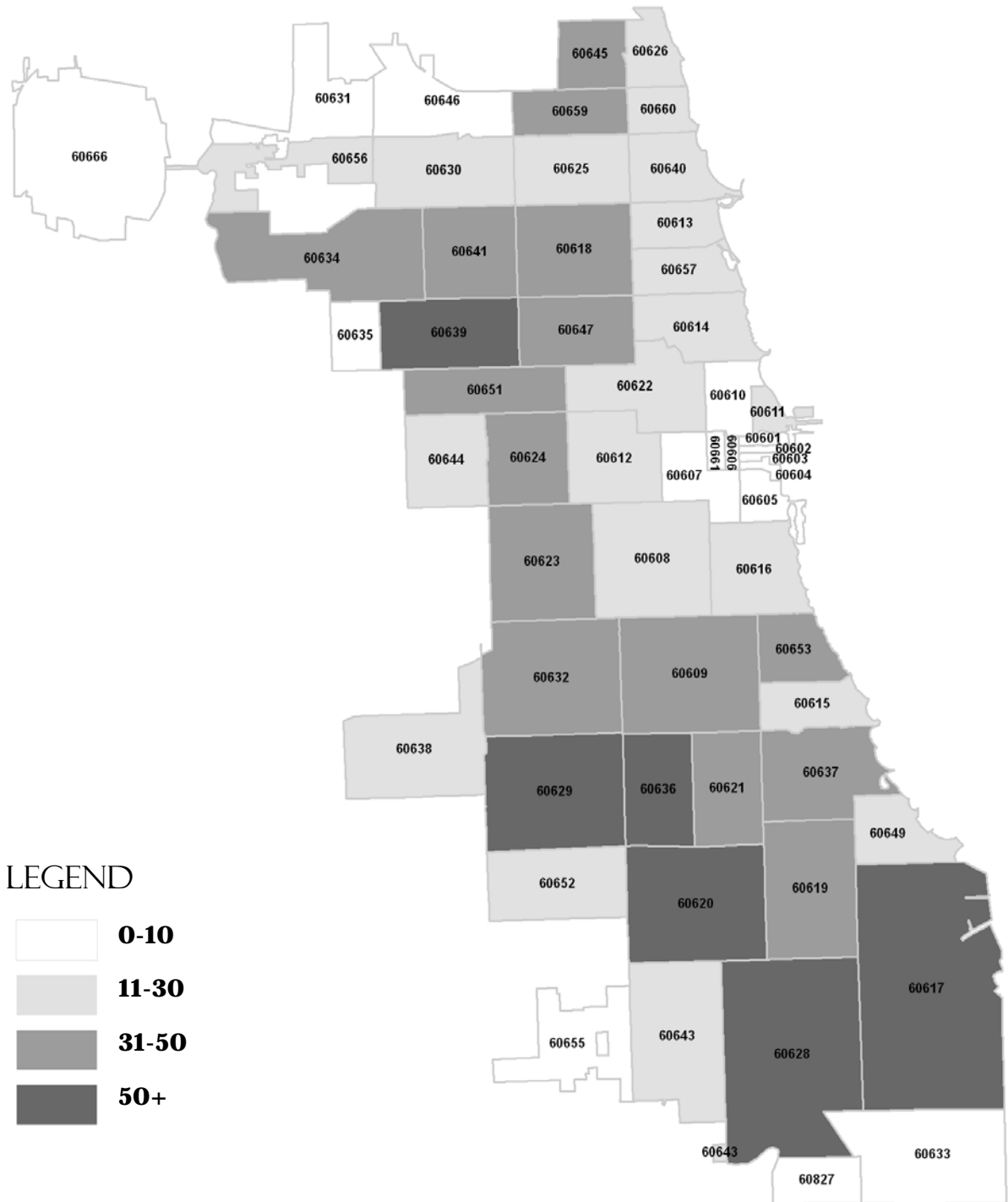
# FORECLOSURE TRENDS

## A: NEWLY-FILED FORECLOSURE BY ZIP CODE



# FORECLOSURE TRENDS

## B: COMPLETED FORECLOSURE BY ZIP CODE



# FORECLOSURE TRENDS

## C. NEWLY FILED BY ZIP

60629	94	60632	48
60411	1	60633	1
60601	3	60634	49
60603	2	60636	65
60604	1	60637	34
60605	9	60638	23
60606	1	60639	68
60607	6	60640	18
60608	17	60641	46
60609	47	60642	6
60610	5	60643	21
60611	15	60644	15
60612	23	60645	40
60613	13	60646	10
60614	13	60647	33
60615	25	60649	28
60616	13	60651	41
60617	54	60652	30
60618	38	60653	32
60619	44	60654	9
60620	54	60655	9
60621	50	60656	12
60622	19	60657	11
60623	47	60659	38
60624	37	60660	16
60625	30	60661	2
60626	19	60693	1
60628	69	60707	24
60630	30	60804	1
60631	10	60827	2

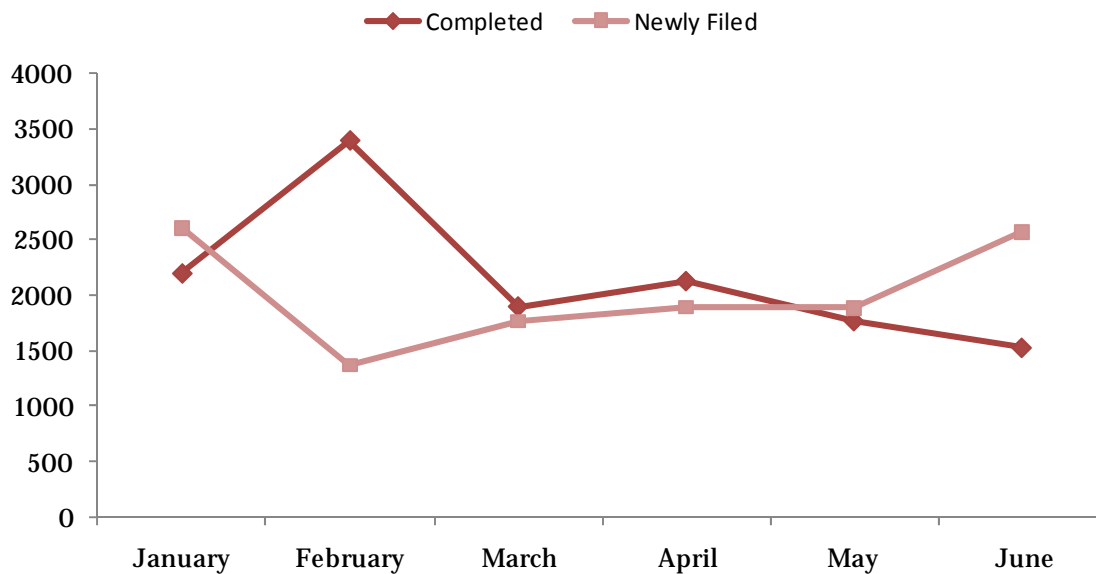
## D. COMPLETED BY ZIP

60601	14	60632	85
60602	1	60633	7
60603	3	60634	110
60604	1	60636	67
60605	26	60637	49
60606	2	60638	51
60607	30	60639	112
60608	52	60640	35
60609	62	60641	70
60610	16	60642	11
60611	42	60643	67
60612	41	60644	32
60613	19	60645	61
60614	26	60646	15
60615	31	60647	75
60616	34	60649	53
60617	85	60651	70
60618	77	60652	65
60619	77	60653	37
60620	85	60654	17
60621	34	60655	17
60622	33	60656	25
60623	67	60657	26
60624	55	60659	38
60625	51	60660	30
60626	50	60661	5
60628	96	60707	26
60629	126	60804	3
60630	53	60827	1
60631	20		

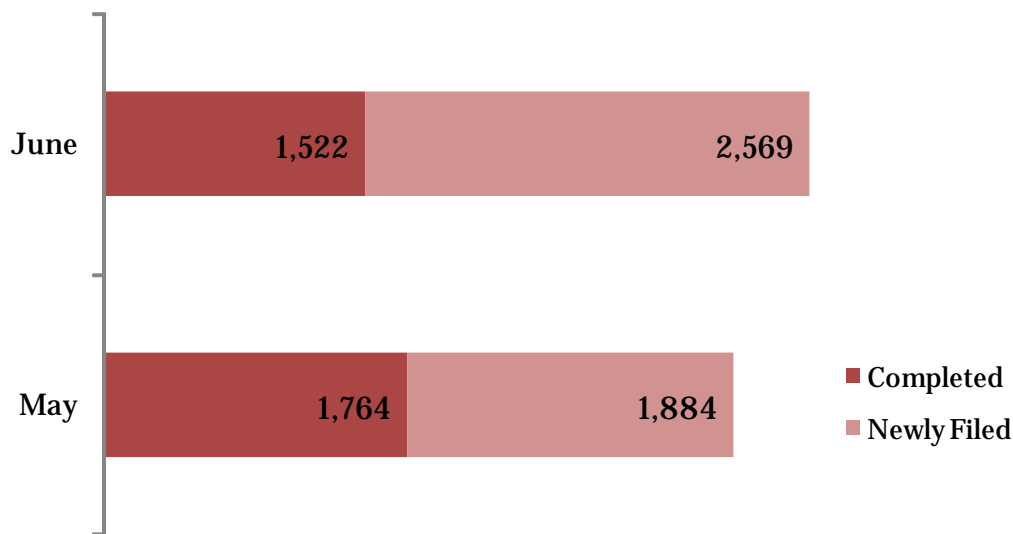
# FORECLOSURE TRENDS

E: TRENDS IN FORECLOSURE

2010



## FORECLOSURES IN FOCUS



## F: FORECLOSURES ON RECENT PURCHASES

<b>Purchased since 2000</b>	<b>3,944 (96%)</b>
<b>Purchased since 2007</b>	<b>1,799(44%)</b>

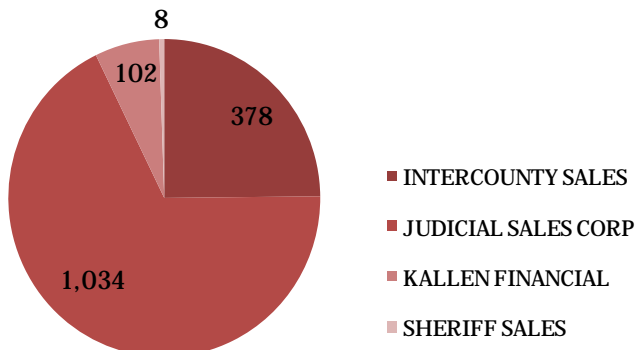
# LENDER INFORMATION

## A: TOP FORECLOSING LENDERS

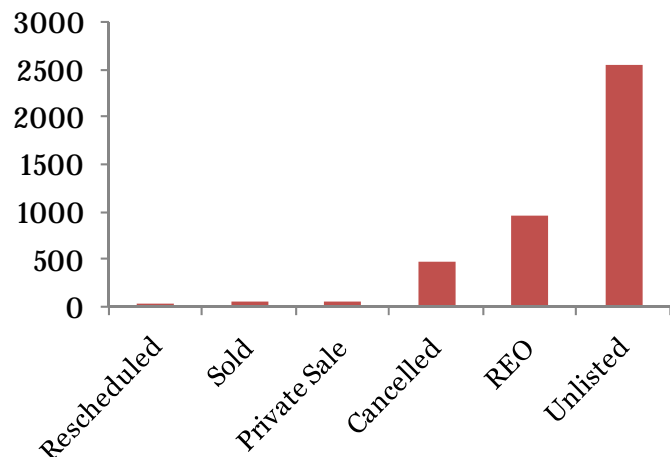
20+ Foreclosures in June 2010		6-19 Foreclosures in June 2010	
Lender	# of Foreclosures	Lender	# of Foreclosures
JP MORGAN CHASE BANK	582	NATIONSTAR MORTGAGE	19
BAC HOME LOANS SERVICING	485	WACHOVIA BANK NA	17
WELLS FARGO BANK	389	RBS CITIZENS NA	17
CITIMORTGAGE INC	317	NEIGHBORHOOD HOUSING SERVICES	17
US BANK NA	302	CENTRAL MORTGAGE	14
DEUTSCHE BANK NATL TRUST CO	241	LASALLE BANK NA	13
BANK OF AMERICA	180	HOUSEHOLD FINANCE CORP	13
HSBC BANK USA	122	MIDFIRST BANK	12
BANK OF NEW YORK MELLON TRT CO	118	BAYVIEW LOAN SERVICING LLC	12
ONE WEST BANK	111	CHICAGO CITY (IL)	11
AURORA LOAN SERVICES INC	91	SECOND FEDERAL SAVINGS	10
GMAC MORTGAGE CORP	88	BENEFICIAL ILLINOIS INC	10
PNC BANK	70	TAYLOR BEAN & WHITAKER MTG	9
COUNTRYWIDE HOME LOANS INC	45	PHH MORTGAGE CORP	9
FIFTH THIRD MORTGAGE CO	44	NEW YORK COMMUNITY BANK	8
GREEN TREE SERVICING LLC	32	ING BANK FSB	8
SUNTRUST BANK NA	31	FIRST COMMERCIAL BANK	8
TCF NATIONAL BANK	30	FIRST BANK	8
BANK OF NEW YORK	29	CITIFINANCIAL SERVICES INC	8
INDYMAC FEDERAL BANK	29	AMTRUST BANK	8
OCWEN LOAN SERVICING	28	WASHINGTON MUTUAL BANK	7
FINANCIAL FREEDOM ACQUISITION	27	PROVIDENT FUNDING ASSOC LP	7
BANKUNITED FSB	25	PRIVATE BANK	7
NATIONAL CITY BANK	25	ASTORIA FEDERAL S & L ASSN	7
HARRIS NA	24	SOVEREIGN BANK	6
FLAGSTAR BANK FSB	22	RESIDENTIAL FUNDING CORP	6
CITIBANK NA	21	NATIONWIDE ADVANTAGE MTG CO	6
<b>TOTAL:</b>	<b>3,508</b>	MB FINANCIAL BANK NA	6
		M & T BANK	6
		INTEGRA BANK NA	6
		ILLINOIS STATE BANK	6
		FIRST HORIZON HOME LOAN CORP	6
		EASTERN SAVINGS BANK	6
		<b>TOTAL:</b>	<b>313</b>

## SALES IN FOCUS

### DISTRIBUTION OF SALES TYPE



### RESULT OF SALES



# LENDER INFORMATION

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

**60629**

28	BAC HOME LOANS SERVICING
18	JP MORGAN CHASE BANK
16	WELLS FARGO BANK
16	CITIMORTGAGE INC

**60639**

10	DEUTSCHE BANK
9	BANK OF NEW YORK
8	CHASE BANK
7	US BANK

**60628**

26	BAC HOME LOANS SERVICING
16	WELLS FARGO BANK
12	CHASE HOME FINANCE LLC
11	DEUTSCHE BANK

**60634**

13	BAC HOME LOANS SERVICING
12	CHASE HOME FINANCE LLC
12	WELLS FARGO BANK
12	CITIMORTGAGE INC

**60617**

18	WELLS FARGO BANK
11	BAC HOME LOANS SERVICING
8	US BANK NA
8	CITIMORTGAGE INC

## D: 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>

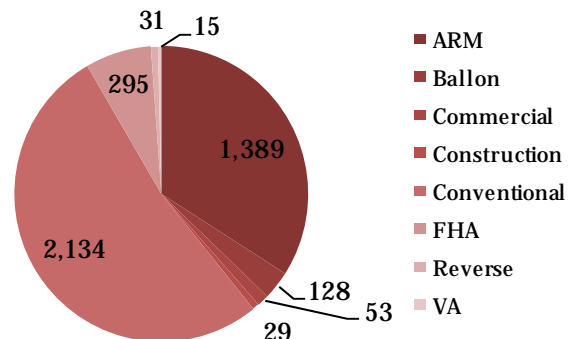
## C: TOP ZIP CODES WITH ADJUSTABLE LOANS

60639	77	60630	31
60629	72	60659	30
60634	58	60620	29
60618	57	60640	26
60645	45	60612	24
60628	45	60649	22
60617	44	60608	22
60641	43	60613	22
60647	42	60653	22
60611	40	60622	21
60632	36	60660	21
60651	34	60638	20
60625	34	60643	20
60636	33	60614	20
60619	33	60707	19
60609	32	60615	18
60623	31	60656	18
60652	31	60657	18

## E: AVG. PRIMARY MORTGAGE AMT. BY PROPERTY TYPE

APARTMENT BUILDING	\$342,202
CONDOMINIUM	\$268,507
SINGLE FAMILY RESIDENCE	\$212,207
TOWNHOME	\$234,832
VACANT RESIDENTIAL	\$505,986

## E: MORTGAGE TYPE



# PROPERTY INFORMATION

## A: FORECLOSURES BY PROPERTY TYPE AND ZIP CODE

### A: SINGLE FAMILY RESIDENTIAL (EXCLUDES CONDOS)

Zip Code	# of Properties	Zip Code	# of Properties
60629	183	60645	18
60628	131	60608	17
60634	120	60625	17
60620	105	60631	17
60617	91	60659	16
60652	88	60612	14
60639	87	60637	12
60636	86	60646	11
60643	80	60622	10
60632	76	60656	9
60619	69	60653	7
60638	63	60633	5
60641	57	60614	5
60651	51	60615	4
60630	48	60660	4
60623	40	60626	3
60621	37	60827	3
60618	28	60640	3
60707	28	60616	2
60609	26	60613	2
60655	24	60804	2
60649	23	60657	1
60624	21	60411	1
60647	21	60601	1
60644	19		
<b>Total: 1,786</b>			

### B: RESIDENTIAL CONDOMINIUMS

Zip Code	# of Properties	Zip Code	# of Properties
60645	70	60630	16
60611	56	60601	15
60626	55	60639	13
60653	45	60609	11
60659	45	60631	10
60625	44	60642	10
60615	39	60646	9
60640	39	60651	7
60616	37	60619	7
60605	35	60661	7
60649	34	60638	5
60607	34	60624	5
60618	33	60603	5
60660	33	60652	5
60637	32	60629	4
60647	30	60623	4
60612	29	60617	3
60657	27	60606	3
60614	27	60621	2
60656	26	60643	2
60654	25	60655	2
60613	24	60604	1
60622	24	60644	1
60641	23	60633	1
60707	19	60632	1
60634	18	60620	1
60608	18	60602	1
60610	18		
<b>Total: 1,090</b>			



# PROPERTY INFORMATION

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

### C: APARTMENT BUILDINGS

### D: VACANT LAND OR WITH MINOR IMPROVEMENTS

Zip Code	# of Properties	Zip Code	# of Properties
60639	78	60640	10
60609	68	60645	10
60623	66	60615	10
60624	62	60653	8
60647	56	60626	8
60632	54	60660	8
60651	53	60657	8
60618	52	60616	6
60636	42	60614	6
60621	38	60642	6
60619	38	60613	5
60637	35	60646	3
60617	34	60638	3
60641	34	60643	3
60608	32	60633	2
60629	32	60804	2
60620	32	60607	2
60628	28	60631	2
60644	26	60707	1
60649	20	60601	1
60630	18	60652	1
60625	18	60611	1
60612	17	60693	1
60622	16	60604	1
60659	15	60610	1
60634	13	60656	1
<b>Total: 1,087</b>			

Zip Code	# of Properties
60621	6
60636	4
60623	3
60628	3
60624	2
60637	2
60619	2
60649	1
60646	1
60644	1
60656	1
60643	1
60639	1
60609	1
60652	1
60634	1
60632	1
60631	1
60626	1
60625	1
60622	1
60612	1
60657	1
60613	1
<b>Total: 39</b>	

# FORECLOSURES BY WARD

WARD	Newly Filed	Completed					
		Total Completed	Private Sale	Rescheduled	Sold to 3rd Party	REO	Cancelled
1	45	26	1	0	2	13	10
2	102	36	1	0	1	24	11
3	40	41	0	0	1	30	10
4	39	23	0	0	0	14	8
5	40	29	2	0	0	21	7
6	53	33	3	1	0	18	12
7	57	31	1	0	0	20	10
8	57	28	1	1	2	14	11
9	55	32	0	1	1	20	10
10	38	23	1	0	0	16	6
11	32	14	1	0	0	10	3
12	29	18	0	0	0	16	2
13	83	38	1	0	0	22	16
14	62	33	2	1	1	15	15
15	47	64	0	0	1	46	15
16	63	57	0	1	0	36	21
17	65	53	0	0	2	29	21
18	76	50	1	0	1	34	13
19	42	16	0	0	0	8	8
20	54	40	0	0	2	29	9
21	54	36	2	1	1	22	11
22	30	23	1	0	2	10	11
23	52	24	1	0	0	16	8
24	47	34	1	0	1	26	6
25	39	11	1	0	0	10	1
26	44	25	2	0	0	16	9
27	47	32	2	0	2	21	9
28	56	31	2	2	1	19	9
29	41	20	0	0	0	15	5
30	60	37	3	1	3	22	9
31	63	37	2	1	1	24	9
32	27	11	0	0	0	7	4
33	40	20	2	0	0	10	9
34	69	42	0	0	0	24	18
35	36	17	0	0	1	9	7
36	105	45	2	1	3	28	10
37	61	39	3	1	1	28	9
38	56	48	2	0	2	29	17
39	52	27	1	1	1	13	11
40	45	33	2	0	1	26	6
41	48	24	0	0	2	15	7
42	83	35	2	0	2	21	12
43	28	8	0	0	0	6	2
44	21	13	2	0	2	6	4
45	50	29	1	2	2	15	9
46	22	14	1	0	0	7	6
47	20	6	1	0	1	4	0
48	42	17	2	0	0	11	6
49	60	22	4	0	1	15	4
50	68	57	2	0	3	34	19

# FORECLOSURES BY WARD

## HIGHEST FORECLOSURES (TOP 5)

Newly Filed Foreclosures	
Ward	Total
36	105
2	100
13	83
42	83
18	76

Completed Foreclosures	
Ward	Total
15	64
16	57
50	57
17	53
18	50

## FORECLOSURES BY MORTGAGE TYPES (TOP 5)

Newly Filed	
ARM	
Ward	Total
42	50
2	44
36	41
50	32
31	27
BALLOON	
Ward	Total
8	5
38	4
29	4
30	4
35	3
CONVENTIONAL	
Ward	Total
36	56
2	55
13	44
18	41
16	38
FHA	
Ward	Total
18	15
7	12
34	10
17	10
10	9

Completed	
ARM	
Ward	Total
50	23
18	20
30	19
36	18
15	17
BALLOON	
Ward	Total
37	6
27	4
30	3
35	3
18	3
CONVENTIONAL	
Ward	Total
15	38
17	34
16	34
20	32
38	30
FHA	
Ward	Total
34	9
18	8
21	8
24	7
15	6

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

APARTMENT BUILDING	
Ward	Total
28	36
16	35
24	30
20	30
37	27
CONDOMINIUM	
Ward	Total
2	86
42	83
49	48
50	42
48	34
SINGLE FAMILY RESIDENCE	
Ward	Total
13	71
36	69
18	68
34	56
17	47

## COMPLETED FORECLOSURES BY PROPERTY TYPE (TOP 5)

APARTMENT BUILDING	
Ward	Total
16	30
17	23
30	21
37	20
20	20
CONDOMINIUM	
Ward	Total
50	44
42	31
2	27
3	25
40	22
SINGLE FAMILY RESIDENCE	
Ward	Total
15	49
18	47
13	33
21	33
38	32

## 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.

