

LATINOS AND THE FORECLOSURE CRISIS

The Latino community has been greatly devastated by the foreclosure crisis. In the years prior to the crisis, homeownership was the primary vehicle for wealth accumulation amongst Latinos, making this crisis even more detrimental. According to United for a Fair Economy, nationally, Latinos will have lost between \$75 and 98 billion for loans made since 2000.

*Foreclosure Filings in the 11 City of Chicago Wards with Highest Latino Population						
Ward	Alderman	2007	2008	2009	Total (07-09)	Change (07-09)
1	Manuel Flores	144	266	391	801	171.5%
10	John Pope	253	309	368	930	45.5%
12	George A. Cardenas	134	236	304	674	126.9%
14	Ed Burke	175	409	507	1,091	189.7%
22	Ricardo Munoz	151	237	311	699	106.0%
25	Daniel Solis	81	168	205	454	153.1%
26	Roberto Maldonado	183	389	472	1,044	157.9%
30	Ariel E. Reboyras	199	436	504	1,139	153.3%
31	Ray Suarez	203	457	629	1,289	209.9%
33	Richard Mell	136	262	359	757	164.0%
35	Rey Colon	111	260	347	718	212.6%
	Total	1,770	3,429	4,397	9,596	148.4%

* Data from Woodstock Institute, analysis and identification of Latino areas by Latino Policy Forum

* Foreclosure Filings for Five IL Cities with the Highest Latino populations (Excluding Chicago)					
Place	2007	2008	2009	Total (07-09)	Change (07-09)
Aurora	1,031	1,531	1,960	4,522	90.1%
Berwyn	218	587	659	1,464	202.3%
Cicero	415	690	982	2,087	136.6%
Elgin	624	922	1,146	2,692	83.7%
Waukegan	478	732	887	2,097	85.6%
Total	2,766	4,462	5,634	12,862	103.7%

- ✚ From 2007 to 2009, there were a total of 9,596 new foreclosure filings in the Chicago wards with the highest populations of Latinos. In the five suburbs with the highest Latino population, there were 12,062 filings.
- ✚ There were 4,397 foreclosure filings in the Chicago wards with the highest population of Latinos in 2009, representing an alarming increase of 148.4 percent over 2007.
- ✚ In the five suburbs with the highest Latino population, there were 5,734 filings in 2009, representing an increase of 103.7 percent over 2007.

LPF seeks to build the power, influence, and leadership of the Latino community through collective action to transform public policies that ensure the well being of our community and society as a whole