

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	2008			2007			Change 07 to 08
		1H 08 #	2H08 #	Total 08 #	1H 07 #	2H07 #	Total 07 #	
1	Manuel Flores	106	160	266	57	87	144	84.7%
10	John Pope	145	164	309	110	143	253	22.1%
12	George A. Cardenas	95	141	236	53	81	134	76.1%
14	Ed Burke	150	259	409	64	111	175	133.7%
22	Ricardo Munoz	95	142	237	68	83	151	57.0%
25	Daniel Solis	71	97	168	31	50	81	107.4%
26	Billy Ocasio	156	233	389	67	116	183	112.6%
30	Ariel E. Reboyras	174	262	436	79	120	199	119.1%
31	Ray Suarez	177	280	457	77	126	203	125.1%
33	Richard Mell	107	155	262	59	77	136	92.6%
35	Rey Colon	107	153	260	49	62	111	134.2%

* Foreclosure Filings for Five IL Cities with the Highest Latino populations (Excluding Chicago)

Place	2008		2007		Change 07 to 08
	1H 08 #	Total #	1H 07 #	Total #	
Aurora	805	1531	478	1031	48.5%
Berwyn	258	587	119	218	169.3%
Cicero	271	690	178	415	66.3%
Elgin	471	922	290	624	47.8%
Waukegan	370	732	239	478	53.1%

✚ In 2008, there were 3,429 foreclosure filings in the Chicago wards with the highest population of Latinos, representing an increase of 93.7 % over filings in 2007.

✚ In 2008, there were 4,462 foreclosure filings in the five Illinois suburbs with the highest Latino population, representing an increase of 61.3% over filings in 2007

* Data from Woodstock Institute, analysis by Latino Policy Forum