Latinos and the Foreclosure Crisis

Nationally, 18 percent of Latino families are securely positioned in the middle class. Even more telling, is 2 in 5 (41 percent) of middle class Latino families are in danger of falling into poverty.¹ In the years prior to the housing crisis, homeownership was the primary vehicle for wealth accumulation amongst Latinos, making this crisis even more detrimental. In a July 2011 report, the Pew Research Center indicates Latino median wealth fell by 66 percent primarily due to decreasing home values.²

Foreclosure Filings in the 11 City of Chicago Wards with Highest Latino Population*

<table>
<thead>
<tr>
<th>Ward</th>
<th>Alderman</th>
<th>2H 2013 #</th>
<th>2H 2012 #</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Joe Moreno</td>
<td>64</td>
<td>97</td>
<td>-34.0%</td>
</tr>
<tr>
<td>10</td>
<td>John Pope</td>
<td>89</td>
<td>163</td>
<td>-45.4%</td>
</tr>
<tr>
<td>12</td>
<td>George A. Cardenas</td>
<td>79</td>
<td>96</td>
<td>-17.7%</td>
</tr>
<tr>
<td>14</td>
<td>Ed Burke</td>
<td>99</td>
<td>171</td>
<td>-42.1%</td>
</tr>
<tr>
<td>22</td>
<td>Ricardo Munoz</td>
<td>54</td>
<td>109</td>
<td>-50.5%</td>
</tr>
<tr>
<td>25</td>
<td>Daniel Solis</td>
<td>53</td>
<td>119</td>
<td>-55.5%</td>
</tr>
<tr>
<td>26</td>
<td>Roberto Maldonado</td>
<td>71</td>
<td>127</td>
<td>-44.1%</td>
</tr>
<tr>
<td>30</td>
<td>Ariel E. Reboyras</td>
<td>60</td>
<td>136</td>
<td>-55.9%</td>
</tr>
<tr>
<td>31</td>
<td>Ray Suarez</td>
<td>84</td>
<td>184</td>
<td>-54.3%</td>
</tr>
<tr>
<td>33</td>
<td>Richard Mell</td>
<td>63</td>
<td>111</td>
<td>-43.2%</td>
</tr>
<tr>
<td>35</td>
<td>Rey Colon</td>
<td>42</td>
<td>93</td>
<td>-54.8%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>758</td>
<td>1406</td>
<td>-46.1%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Place</th>
<th>2H 2013 #</th>
<th>2H 2012 #</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aurora</td>
<td>433</td>
<td>827</td>
<td>-47.6%</td>
</tr>
<tr>
<td>Berwyn</td>
<td>148</td>
<td>308</td>
<td>-51.9%</td>
</tr>
<tr>
<td>Cicero</td>
<td>159</td>
<td>378</td>
<td>-57.9%</td>
</tr>
<tr>
<td>Elgin</td>
<td>312</td>
<td>595</td>
<td>-47.6%</td>
</tr>
<tr>
<td>Waukegan</td>
<td>226</td>
<td>454</td>
<td>-50.2%</td>
</tr>
<tr>
<td>Total</td>
<td>1278</td>
<td>2562</td>
<td>-50.1%</td>
</tr>
</tbody>
</table>

In the second half of 2013, there were 758 foreclosure filings in Chicago wards with the largest Latino populations, representing a decrease of 46.1% over filings in the second half of 2012.

In the second half of 2013, there were 1,278 foreclosure filings in the five Illinois suburbs with the largest Latino populations, representing a decrease of 50.1% over filings in the second half of 2012.

³ Data from Woodstock Institute, analysis and identification of Latino Areas by Latino Policy Forum.