

## 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.<sup>1</sup> 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.<sup>2</sup>

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

Ward	Alderman	1H 2013 #	1H 2012 #	% Change
1	Joe Moreno	64	151	-57.6%
10	John Pope	113	137	-17.5%
12	George A. Cardenas	81	124	-34.7%
14	Ed Burke	134	175	-23.4%
22	Ricardo Munoz	74	141	-47.5%
25	Daniel Solis	66	110	-40.0%
26	Roberto Maldonado	96	149	-35.6%
30	Ariel E. Reboyras	104	172	-39.5%
31	Ray Suarez	104	223	-53.4%
33	Richard Mell	77	149	-48.3%
35	Rey Colon	63	140	-55.0%
	<b>Total</b>	<b>976</b>	<b>1671</b>	<b>-41.6%</b>

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

Place	1H 2013 #	1H 2012 #	% Change
Aurora	620	909	-31.8%
Berwyn	197	346	-43.1%
Cicero	235	455	-48.4%
Elgin	392	630	-37.8%
Waukegan	285	458	-37.8%
<b>Total</b>	<b>1,729</b>	<b>2,798</b>	<b>-38.2%</b>

✚ In the first half of 2013, there were 976 foreclosure filings in Chicago wards with the largest Latino populations, representing a decrease of 41.6% over filings in the first half of 2012.

✚ In the first half of 2013, there were 1,729 foreclosure filings in the five Illinois suburbs with the largest Latino populations, representing a decrease of 38.2% over filings in the first half of 2012.

<sup>1</sup> Jennifer Wheary, Thomas M. Shapiro and Tamara Draut, "By a Thread: The New Experience of America's Middle Class," Demos and the Institute on Assets and Social Policy at Brandeis University, 2007.

<sup>2</sup> Paul Taylor, Rakesh Kochhar, Richard Fry, Gabriel Velasco, and Seth Motel, "Wealth Gaps Rise to Record Highs Between Whites, Blacks and Hispanics," Pew Research Center: Pew Social & Demographic Trends 2011.

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