

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

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

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

✚ 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.

<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.