



OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY

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## **Clerk Dorothy Brown Reports: Cook County Mortgage Foreclosures Spike to 338%: A Ten-Year High**

Chicago — The Honorable Dorothy Brown, Clerk of the Circuit Court of Cook County, has announced that the county's rate of mortgage foreclosures has increased by 338% since 1999.

As the nation is in the throes of a severe economic downturn, Clerk Brown has been monitoring the rates of Cook County mortgage foreclosures, which are filed in the Chancery Division of the Clerk's Office. By the end of 2008, the year's total number of mortgage foreclosures soared to 43,726. In contrast, in 1999, there were only 12, 935 foreclosures filed for the entire year.

"We are now processing almost four times the number of mortgage foreclosures in the Clerk's Office than we were in 1999. That statistic is alarming and a critical indicator of just how dire our country's financial crisis is," said Clerk Brown.

Clerk Brown noticed that Cook County's mortgage foreclosure rates began to steadily rise beginning in 2006, which recorded 18,916 mortgage foreclosures. The number spiked to 32,269 mortgage foreclosures in 2007, and the rate continued to increase on through the end of 2008.

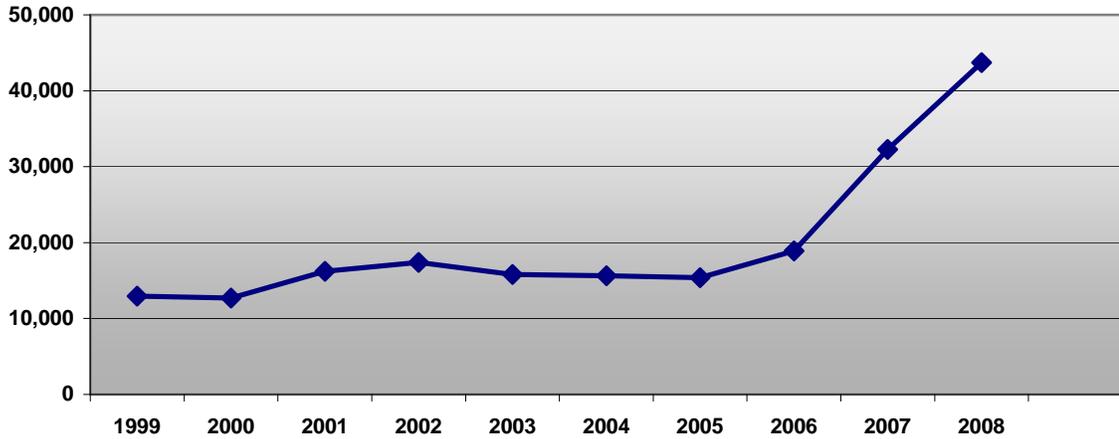
Cook County mortgage foreclosure rates echo recent national reports that indicate that foreclosures have tripled since the housing boom ended in 2005, and now represent 2.75 percent of home mortgages.

To hear the statistics is difficult, however, in the Clerk's Office's Chancery Division, Clerk Brown can see firsthand the real lives that the numbers reflect. "On any given day, I can watch the men and women who are being threatened with losing their homes. Many of them have young children or they may be elderly. It's a devastating spectacle," said Clerk Brown.

"As a public official watching increasing numbers of people lose their homes, I was compelled to find some way to help them," she pointed out.

In 2008, Clerk Brown convened two Mortgage Foreclosure Education Summits, during the months of October and November. The summits provided information to individuals affected by the current

Cook County Mortgage Foreclosures, 1999 - 2008



**Cook County Mortgage Foreclosures  
1999 - 2008**

1999	12,935
2000	12,711
2001	16,235
2002	17,381
2003	15,816
2004	15,618
2005	15,384
2006	18,916
2007	32,269
2008	43,726

Source: Clerk of the Circuit Court, Chancery Division.

housing crisis. At the summits, Clerk Brown arranged for volunteer attorneys to review foreclosure cases and provide legal advice to participants.

The Summits provided the public with critical information for coping with the foreclosure and credit crises. There were informational sessions on how to handle the foreclosure process, knowing your legal rights, lending options, reverse mortgages for seniors, how to obtain a mortgage surplus, and bankruptcy procedures.

“To abate the current mortgage foreclosure crisis, all of our best efforts are required,” said Clerk Brown. “My plans are to present more Mortgage Foreclosure Education Summits

throughout Cook County this year.

“Additionally, I have been working with Action Now, a nonprofit Chicago housing organization, in efforts to promote a foreclosure program that brokers negotiations between mortgage lenders and homeowners who have fallen behind in their payments. This particular program has been successful in the city of Philadelphia, and I would like to see a similar endeavor that would work for Cook County.”

Clerk Brown concluded, “We have to provide information to our citizens about how to correct their mortgage foreclosure situation or, better still, how to avoid becoming a mortgage foreclosure statistic altogether.”

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