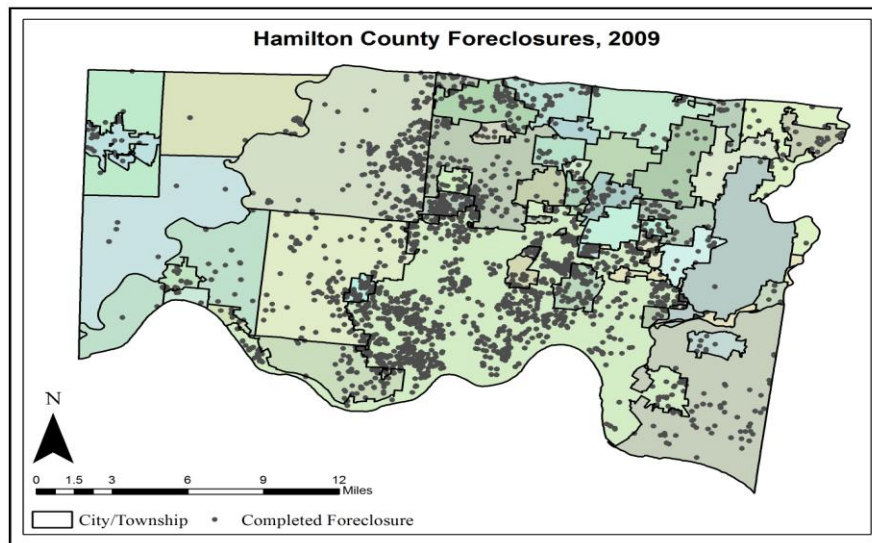


THE FAILING ECONOMY = THE CONTINUING CRISIS NEXT DOOR

A Study of Foreclosures in Hamilton County in 2009
June 14, 2010



**2,640 Mortgage Foreclosures Completed in
Hamilton County, OH in 2009**

Data Sources: CAGIS, *Cincinnati Court Index*, Hamilton County Auditor
Analysis Provided by Working In Neighborhoods

**WORKING IN
NEIGHBORHOODS**
Harnessing the Power of Neighborhood Leadership
to Build Strong Communities across Greater Cincinnati

1814 Dreman Avenue, Cincinnati, Ohio 45223 (513) 541-4109

Introduction

The Failing Economy = The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009, is the seventh Working in Neighborhoods foreclosure study over the last eight years. In May of 2003, WIN hosted the “Foreclosure Crisis Forum” as part of its release of our initial study *The Silent Crisis in Our Neighborhoods: A Study of Foreclosures in Hamilton County in 2002*. Since then, WIN has held additional foreclosure forums and released follow-up studies, including:

- *Our Vacant Neighborhoods: A Study of Foreclosures in Hamilton County in 2003*
- *Homeownership – Is It a Fading American Dream? A Study of Foreclosures in Hamilton County in 2005 with Selected Information from 2004*
- *The American Dream Continues to Fade! A Study of Foreclosures in Hamilton County in 2006*
- *A Faded Dream Leads to Vacant Neighborhoods: The Crisis of Housing in 2007 in Hamilton County*
- *The Crisis Next Door: A Study of Foreclosures in Hamilton County in 2008*

In 2009, the American public continued to be hard hit by an economic decline leading to high rates of underemployment and unemployment. Rising rates of underemployment & unemployment, and declining real estate values, are the primary causes of the foreclosures in 2009 and have affected individuals at all income levels and in every neighborhood. The 2009 foreclosure study will show how foreclosures have affected Hamilton County and the jurisdictions it encompasses.

There has been a shift from previous years when defaults in subprime loans were the primary cause of foreclosures and occurred mainly in low- to moderate-income inner ring communities. In 2009, homeowners with prime, fixed rate loans and high end homes were also at risk of foreclosure. The spread of foreclosures to fairly well-off suburbs on the edge of Hamilton County began in 2008 and continued throughout 2009. However, 7 out of 10 of the top communities from 2008 experienced a decline in the number of completed sheriff sales in 2009. Of the top 15 neighborhoods with completed foreclosures, 10 neighborhoods had a decrease in the number completed.

Overall, the number of homeowners entering into the foreclosure process increased only slightly from 2008. For example, although foreclosure filings continued to increase in 2009 (by

0.6 percent), the percent of increase was lower than 2008 (6.3 percent). The number of sheriff sale listings also increased only slightly by only 292 properties from 2008 to 2009. The properties that actually sold decreased by 441 from 2008 to 2009. A possible explanation for the leveling out of listings and the decrease in actual sales is that there has finally been a national response to the foreclosure crisis and several programs have been created to address the problem by providing more options for mortgage modifications. Working in Neighborhoods continues to work with community groups, public officials and lenders to address the problem of rising foreclosures.

Data Sources

Foreclosure Data:

All foreclosure data used in this report was retrieved from *The Cincinnati Court Index* and recorded to the best of our ability. The *Cincinnati Court Index's* Sheriff Sale Listing is released each Monday to announce properties that will be sold at foreclosure five weeks later. For each foreclosure listing, we designated the party named as "Plaintiff" as the lender responsible for filing the foreclosure, regardless of whether another institution had originated or serviced the loan in the past.

Geographic Data:

We relied on information provided by CAGIS, the Hamilton County Auditor's website, Google Maps, and the Public Library of Cincinnati and Hamilton County to determine the geographic locations of foreclosed properties, determine neighborhood and community boundaries, and establish census tract boundaries used in part of our analysis.

Parent Companies of Lenders:

Mortgage lenders were listed under their respective parent companies based on information provided by the *Federal Financial Institution Examination Council (FFIEC)*. A list of all lenders with five or more completed foreclosures in 2009 is included in Appendix II.

Time Period:

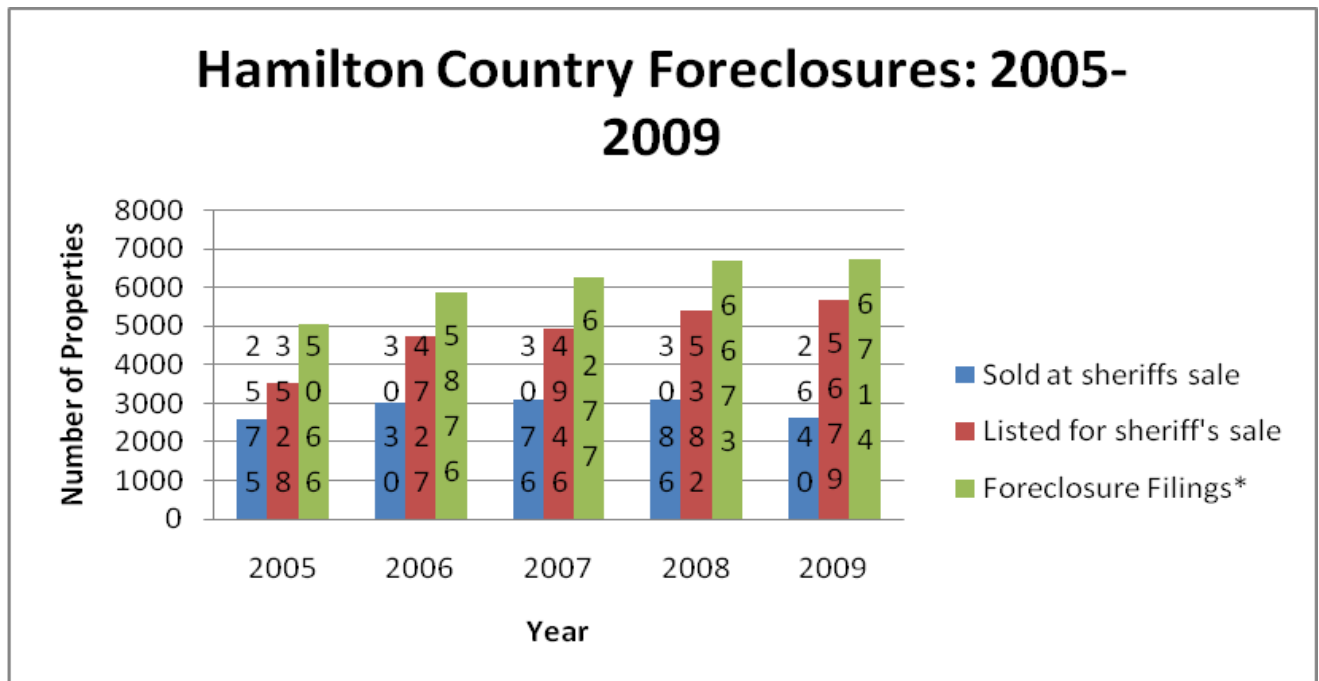
This report is based on Hamilton County properties listed for and/or sold at Sheriff Sales that occurred between January 1, 2009 and December 31, 2009.

Key Findings

In 2009, there were 6,714 new foreclosure filings in Hamilton County, an increase of only 1 percent over 2008. This percentage is notably lower than the increase over 2007-2008 which experienced an increase of 6.3 percent. The increase in 2009 was less than half of the statewide average increase of 3.1 percent (Supreme Court of Ohio).

Of last year's 6,714 foreclosure filings, 5,679 were eventually listed in the first week's Sheriff Sale Listing in the Monday edition of *The Cincinnati Court Index*. Filings that were listed for Sheriff's Sale in 2009 increased by 5.5 percent from 2008.

Ultimately, 2,640 properties were sold at Sheriff's Sale in 2009, a 14.45 percent decrease from 2008.



*Figure 1 (Data Sources: *Cincinnati Court Index*, *Supreme Court of Ohio, Case Management Section, May 12, 2010)

Foreclosure trends in Hamilton County over the last five years are shown in Figure 1. Foreclosure filings have increased over the past five years, but the growth has occurred at a slower pace; consequently, the numbers have begun to more or less level off since 2007.

Percentage of Foreclosure Filings Listed for Sheriff's Sale

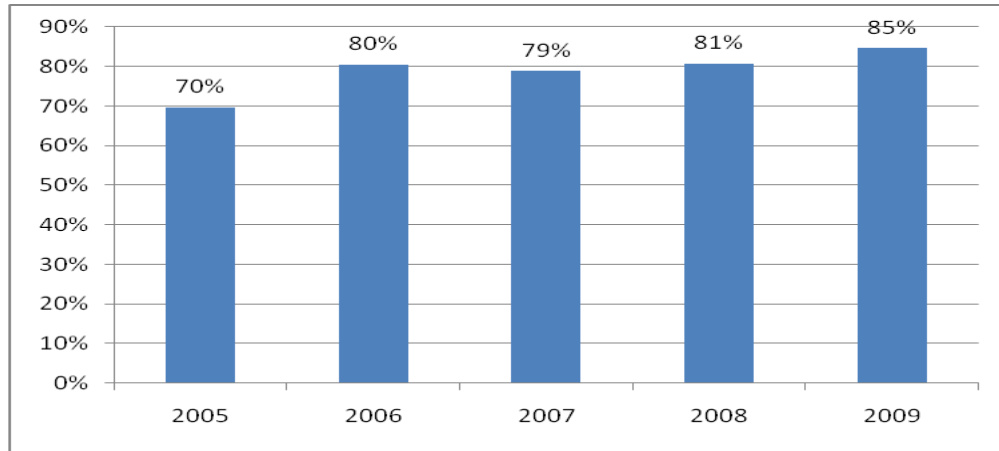


Figure 2 (Data Source: *Cincinnati Court Index*)

Figure 2 shows the number of properties listed for Sheriff's Sale as a percentage of foreclosure filings in *The Cincinnati Court Index*.

The number of foreclosure filings that were listed for Sheriff's Sale has steadily increased since 2005, with the exception a small decrease in 2007, revealing that foreclosure filings that progress to Sheriff's Sale are consistently increasing. This indicates that homeowners in Hamilton County continue to face financial distress.

Percentage of Listed Properties Sold at Sheriff's Sale: 2005-2009

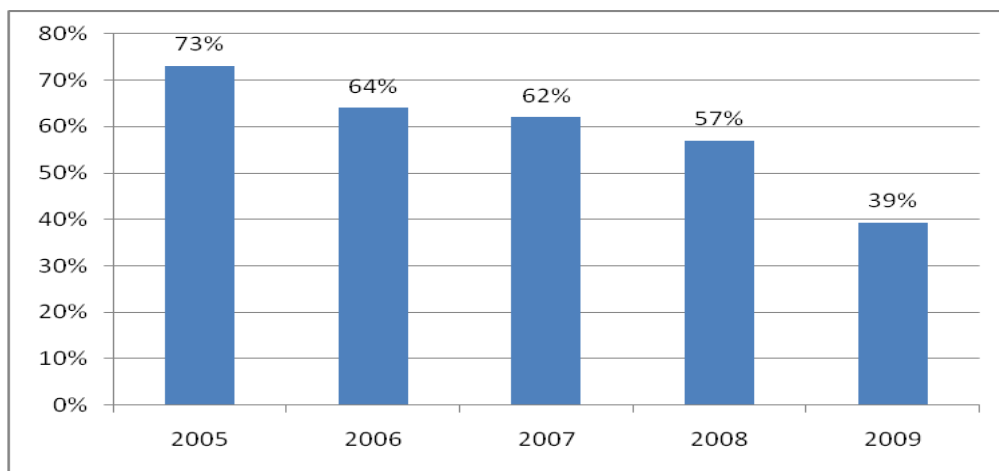


Figure 3 (Data Source: *Cincinnati Court Index*)

In this report, homes sold at Sheriff's Sale are referred to as "completed foreclosures or homes sold." Figure 3 shows the number of houses sold as a percentage of properties listed five weeks earlier for the Sheriff's Sale in *The Cincinnati Court Index*. In what can be considered a positive overall trend, the proportion of completed sales compared to those listed has steadily declined over the past five years. This indicates that a rising percentage of borrowers in foreclosure have managed to avoid losing their home to foreclosure. Completed Sheriff Sales in 2009 (2,640) are comparable to the rates in 2005 (2,575) and down by 14.45 percent compared to 2008.

The year 2009 experienced the greatest decline of properties that progressed to houses sold — 39%. In comparison to 2005 - 51 % of the properties files progressed to completed sales in Hamilton County.

Foreclosures in Our Communities

In 2009, the number of foreclosures completed in Hamilton County was 2,640. The county experienced a 14.45% decrease in foreclosures from the previous year. However, numbers are still well above those experienced in the early 2000s, before the foreclosure crisis took hold. For example, there were only 1,372 completed foreclosures in Hamilton County in the year 2002. While most of the municipalities in the top fifteen have been experiencing high numbers of foreclosures for years, there are some new comers, specifically Reading and Sharonville.

Table 1: Top 15 Hamilton County Municipalities by Number of Foreclosures, 2007-2009

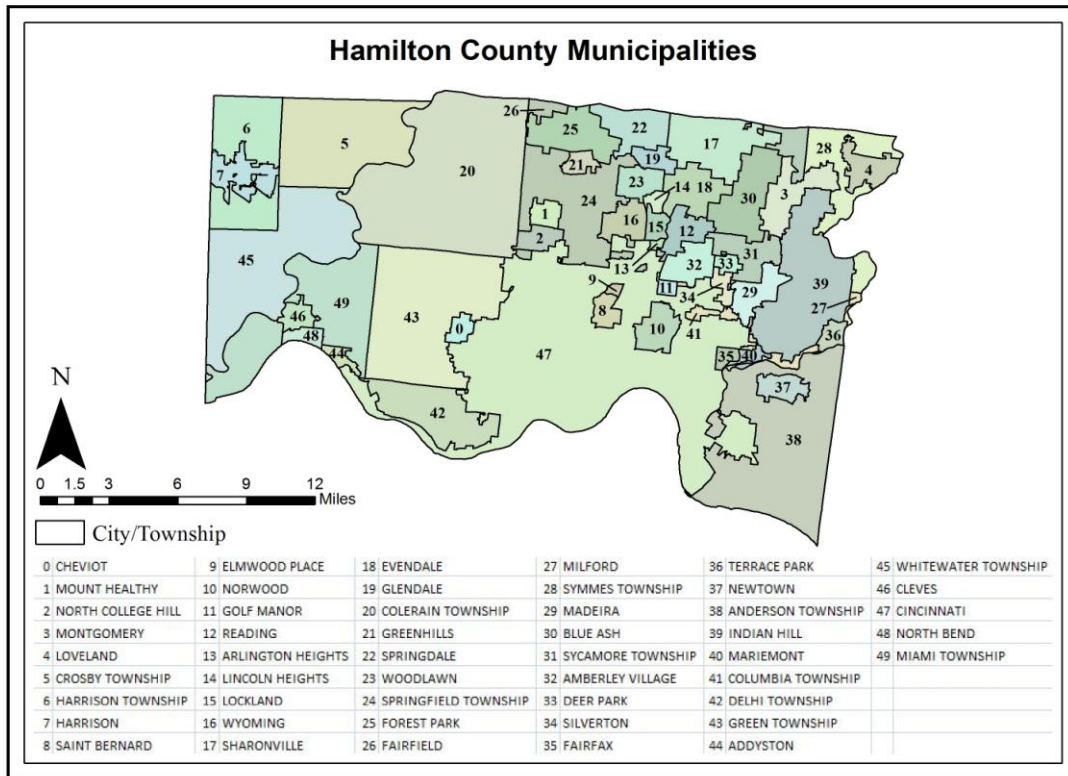
2009 Ranking	City/Township	Completed Foreclosures, 2009	Completed Foreclosures, 2008 (Ranking)	Completed Foreclosures, 2007 (Ranking)
1	Cincinnati	1,151	1,355 (1)	1,514 (1)
2	Colerain Township	229	315 (2)	267 (2)
3	Cheviot ¹	132	43 (10)	56 (9)
4	Springfield Township	124	217 (3)	197 (3)
5	Green Township	121	147 (4)	114 (5)
6	North College Hill	89	67 (8)	78 (7)
7	Forest Park	79	137 (5)	143 (4)
8	Norwood	64	94 (6)	91 (6)
9	Delhi Township	58	81 (7)	72 (8)
10	Anderson Township	56	47 (9)	49 (10)
11	Sycamore Township	46	32 (15)	48 (11)
12	Springdale	36	33 (14)	25 (18)
13	Harrison Township*	31	42 (11)	43 (12)
14	Reading	30	20 (21)	30 (16)
15	Sharonville	25	15 (31)	12 (32)
	Total	2,271	2,645	2,739

Data Sources: CAGIS 2009, *Cincinnati Court Index*

*Includes Harrison Township and the City of Harrison

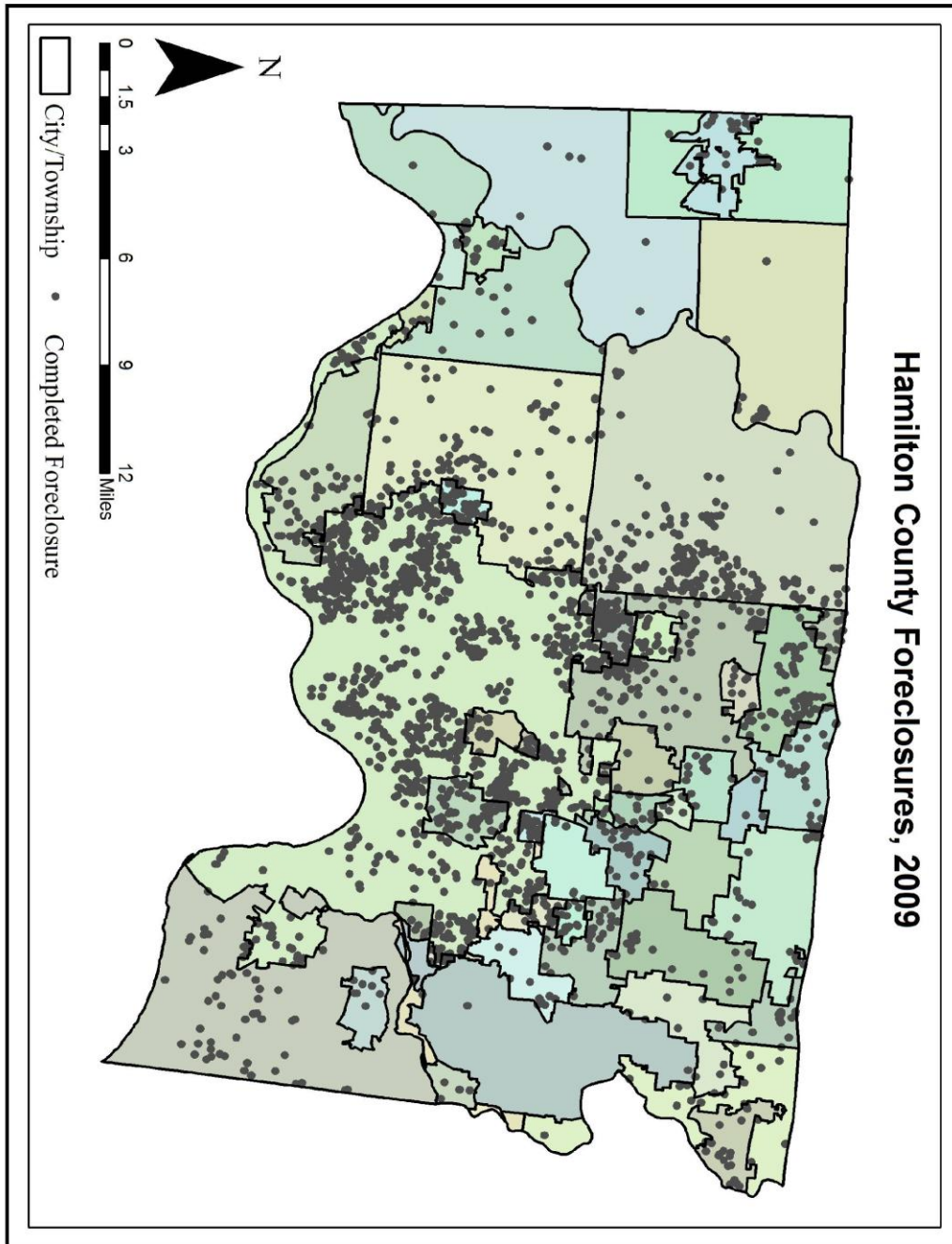
¹ Cheviot experienced 132 completed foreclosures in 2009 but it is important to point out that 93 of these foreclosures were condo units from one development and all had the same owner. The 93 units were first listed last year, where they were counted as only one completed foreclosure. Were they counted as only one unit again, Cheviot's total foreclosures would have equaled 41, causing it to show a slight decline in foreclosures instead of a large increase and placing it in the 11th spot instead of the 3rd.

The fifteen Hamilton County municipalities with the highest number of completed foreclosures are shown in Table 1. Figures and rankings from 2007 and 2008 are provided for comparison. Eight of the fifteen municipalities experienced a decline in completed foreclosures in 2009. The City of Cincinnati showed the greatest decline, continuing the slow downward trend it has been experiencing since 2006. Other municipalities, such as Colerain Township, saw declines for the first time in over five years.



Map 1: Hamilton County Municipalities (Data Sources: CAGIS 2009, *The Cincinnati Court Index*)

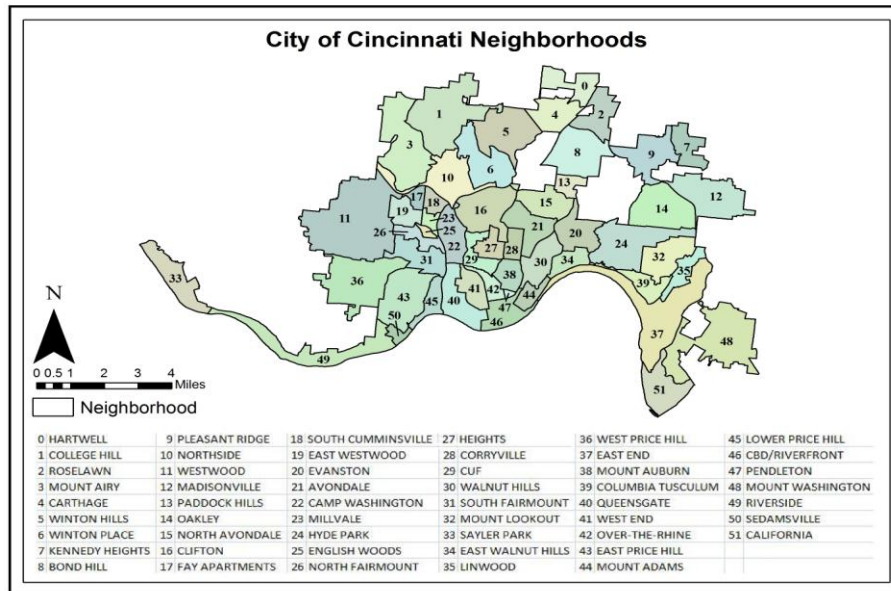
Map 1 shows Hamilton County municipalities while Map 2 displays the geographic distribution of foreclosures in the county. The highest concentrations are located within the boundaries of the City of Cincinnati with other concentrations extending through North College Hill and Colerain Township through the Mill Creek Valley. However, all parts of the county have been touched by foreclosure, even the more sparsely populated, higher income suburbs on the outskirts. Since 2006, these areas have been experiencing an increasing share of foreclosures while the City of Cincinnati has seen slight declines.



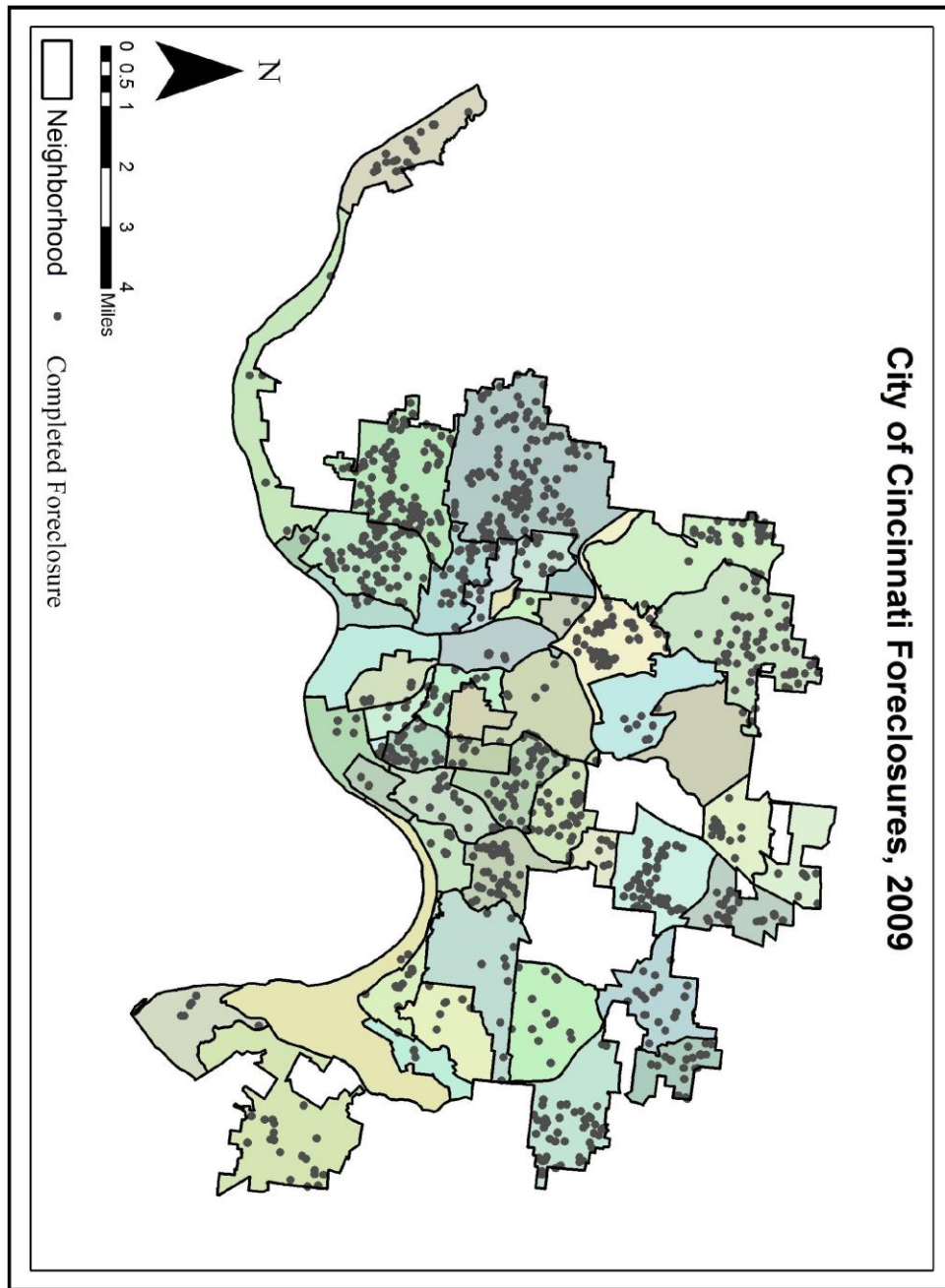
Map 2: Hamilton County Foreclosures, 2009 (Data Sources: CAGIS 2009, *The Cincinnati Court Index*)

Cincinnati Neighborhoods

Map 3 shows the City of Cincinnati neighborhoods while Map 4 displays the geographic distribution of foreclosures within the city. The highest concentrations are located in the western area of the city, where the top three neighborhoods are clustered. The central part of the city was also hard hit.



Map 3: City of Cincinnati Neighborhoods (Data Sources: CAGIS 2009, *The Cincinnati Court Index*)



Map 4: City of Cincinnati Foreclosures, 2009 (Data Sources: CAGIS 2009, *The Cincinnati Court Index*)

The fifteen City of Cincinnati neighborhoods with the highest number of completed foreclosures are shown in Table 2. Figures and rankings from 2007 and 2008 are provided for comparison. Ten of the fifteen municipalities experienced a decline in completed foreclosures in 2009, and one stayed the same.

In 2009, the number of foreclosures completed in the City of Cincinnati was 1,151. This represents a decrease of around 15% from the previous year and a decrease of around 32% from the year 2005, the peak of the foreclosure crisis in the City of Cincinnati

Most of the neighborhoods in the top fifteen have been experiencing high numbers of foreclosures for years, and the rankings this year are quite similar to those in the past. While it is true that the total number of completed foreclosures has been declining since 2005, the implications are less clear. It may be that foreclosure rates are truly dropping off or that the smaller number of foreclosures reflects a shrinking pool of owner-occupied housing units within the city.

Table 2: Top 15 City of Cincinnati Neighborhoods by Number of Foreclosures, 2007-2009

2009 Ranking	City/Township	Completed Foreclosures, 2009	Completed Foreclosures, 2008 (Ranking)	Completed Foreclosures, 2007 (Ranking)
1	Westwood	129	166 (1)	148 (2)
2	West Price Hill	108	137 (2)	169 (1)
3	East Price Hill	81	102 (3)	127 (3)
4	College Hill	68	92 (4)	80 (7)
5	Bond Hill	54	45 (10)	66 (8)
6	Northside	54	64 (7)	88 (5)
7	Avondale	52	63 (8)	85 (6)
8	Madisonville	48	79 (5)	90 (4)
9	Evanston	43	75 (6)	64 (9)
10	North Avondale	43	19 (19)	16 (23)
11	South Fairmount	40	33 (14)	45 (10)
12	Mount Airy	36	33 (13)	32 (15)
13	Mount Auburn	29	44 (11)	41 (12)
14	Roselawn	28	55 (9)	44 (11)
15	Kennedy Heights	21	21 (17)	36 (14)
	Total	834	1,028	1,131

Data Sources: CAGIS 2009, *The Cincinnati Court Index*

Lenders and the Foreclosure Process

Table 3: Top 20 Foreclosure Lenders Based on Properties Listed for Sheriff's Sale and Completed Foreclosures, 2009 (Data Sources: Cincinnati Court Index, Federal Financial Institution Examination Council (FFIEC))

Rank	Lending Institution	Properties Listed for Sheriff's Sale, 2009	Completed Foreclosures, 2009	% Listed Foreclosures Completed, 2009
1	Bank of America , BAC Home Loans, Countrywide Bank, FSB, Countrywide Funding Corp., Countrywide Home Equity Loan Corp., Countrywide Home Loans, Inc., LaSalle Bank Midwest, N.A., LaSalle Bank, N.A.	720	263	36.53%
2	US Bank, N.A. , First Star Bank, Leader Mortgage Co., Park National Bank	586	229	39.08%
3	Wells Fargo Bank, N.A. , Wells Fargo Bank Minnesota, Wells Fargo Financial Ohio 1, Inc., Northwest Mortgage, Inc., Wachovia Bank, Wachovia Bank of Delaware, Wachovia Mortgage, Merchants Bank & Trust	553	227	41.04%
4	Citibank , Citicorp Trust Bank, CitiFinancial, CitiGroup, Citi Mortgage, Inc., CitiLoan, ABN AMRO Mortgage Group, Recasa Financial Group, LLC	446	196	43.95%
5	JP Morgan Chase Bank , Chase Home Mortgage, Chase Manhattan Mortgage, Chase Bank, JPMC Specialty Mortgage, Washington Mutual Bank, Washington Mutual Mortgage	429	168	39.16%
6	Deutsche Bank National Trust Company	402	162	40.29%
7	Fifth Third Bank , Fifth Third Mortgage Company	256	153	59.77%
8	Aurora Bank , Aurora Loan Services, LLC, Lehman Brothers	182	145	76.67%
9	Bank of New York , Bank of New York Mellon Trust Company, The Bank of New York Trust Company, Mellon Trust of New England, N.A.	252	119	47.22%
10	HSBC Bank , HSBC Bank USA, N.A., HSBC Bank Mortgage Services, Inc., Household Financial Services, Inc.	171	79	46.20%
11	PNC Bank , National City Bank, National City Mortgage, National City Bank of Indiana, National City Real Estate Services, LLC, Provident Bank	179	55	30.53%
12	The Huntington National Bank	75	49	65.33%
13	GMAC Mortgage, LLC	91	43	47.25%
14	Midfirst Bank	54	27	50%
15	Guardian Savings Bank	32	24	75%
16	Taylor, Bean, and Whitaker Mortgage Company	59	22	37.29%
17	Everhome Mortgage Company	38	21	55.26%
18	The CIT Group Consumer Finance	22	20	90.91%
19	PHH Mortgage Company	51	22	43.14%
20	SunTrust Bank, SunTrust Mortgage Company	34	18	52.94%

In addition to comparing the geographic distribution of completed foreclosures in Hamilton County, we also examined lender behavior. In light of the recent economic crisis, a number of banks experienced drastic modifications in their compositions. Mergers, acquisitions, bankruptcies, and bank failures have contributed to lender behavior. In order to gain an accurate picture of this behavior, we have grouped lenders under their appropriate parent companies to the best of our ability and as accurately as possible, based on the information provided by the National Center of the Federal Reserve.

For the purposes of this comparison, the lender that was identified as the “Plaintiff” in the first week’s listing of Sheriff’s Sales of *The Cincinnati Court Index* was assumed to be the responsible party for the foreclosure, regardless of whether other institutions originated or serviced the loan in the past. We then relied on information provided by the Federal Financial Institution Examination Council (FFIEC) to identify the parent company of each lending institution in order to report on trends in lender behavior based on parent companies rather than individual subsidiaries.

Table 3 lists the top 20 Foreclosure Lenders based on completed foreclosure sales. The table also includes the number of properties announced in the first week Sheriff’s Sale listing of *The Cincinnati Court Index*, and the percentage of the listed properties that resulted in completed foreclosures. A list of all lenders with five or more completed foreclosures can be found in Appendix II.

Nine lenders were involved in 100 or more completed foreclosures in Hamilton County, a slight increase from 2008 numbers. The ranking of lending institutions changed in 2009.

Table 4: Comparison of the Top Five Lenders' Completed Foreclosures, 2008 and 2009

(Data Source: The Cincinnati Court Index, National Center of the Federal Reserve)

Lenders	Completed Foreclosures and Ranking, 2009	Completed Foreclosures, and Ranking, 2008	% Change
Bank of America	263 (1)	246 (4)	7%
US Bank, NA	229 (2)	348 (1)	-34%
Wells Fargo Bank, NA	227 (3)	338 (2)	-33%
Citibank	196 (4)	193 (6)	2%
JP Morgan Chase Bank	168 (5)	214 (5)	-21%

The top five lending institutions based on completed foreclosures in 2008 and 2009 are shown in the table above. Although the rankings of the major institutions changed, the institutions included in the top five in 2009 are almost identical to 2008 rankings. However, while Deutsche Bank was ranked third in 2008 with 320 completed foreclosures, it is currently ranked sixth with 162, a 50 percent decrease from the previous year. Citibank replaced Deutsche in the top five of 2009, ranking fourth with 208 completed foreclosures, compared to sixth in 2008. The number one ranked lending institution in 2009, Bank of America, was the only institution that experienced an increase, albeit slight, in completed foreclosures. The remaining institutions experienced a decrease in the number of completed foreclosures in 2009.

The top 20 Foreclosure Lenders account for 77 percent of all completed foreclosures in Hamilton County, a staggering number. In 2009, over 160 lenders were listed as plaintiffs in the first week Sheriff's Sale listings of the Court Index, a decrease from 2008. This could be contributed to institutional mergers, acquisitions, or bankruptcies. Nevertheless, this illustrates the large role that a small number of lending institutions continue to play in the foreclosure process.

The top 20 lender with the highest rate of completed foreclosures on properties listed at Sheriff's Sale was the CIT Group Consumer Finance- 90.91 percent- compared to the county-wide average of 68 percent.

New Findings: Duplicate Properties

The number of actual properties listed for sheriff sale is significantly lower than 5,679 due to a new trend found this year. It was found that several properties were listed toward the beginning of the year and then relisted in later months. They were relisted at least once and sometimes multiple times throughout the year. There were a total of 926 properties listed more than once. Taking into account the duplicate properties, there were 3,906 unique properties listed for Sheriff Sale in 2009.

There were approximately 16 duplicate property listings that had out of the ordinary sale patterns. Nine of these properties were sold to the same owner twice in the same year. Seven properties were sold the first time they were listed but they were not sold the second time they were listed.

Current Research on the Effects of Foreclosures

Foreclosures have been one of the main causes of the nation's economic recession, causing havoc at a national scale by devastating the financial and real estate economies. However, foreclosures have not only caused havoc on the national level but have also led to local hardships in many areas, including Hamilton County.

Revenue Shortfalls

Due to lower property values, property taxes in many areas have also decreased. In addition, homeowners who have defaulted on their mortgages or are in foreclosure are often also defaulting on their property taxes or are in tax foreclosure, which also leaves property tax proceeds depressed (Weinstein, 2008). Less money coming in from property taxes leads a decrease in local governments' budgets. This in turn thwarts municipalities' ability to provide services funded by property tax revenues such as schools, police and fire departments (Penn Institute for Urban Research, 2009).

Mental Health Problems

Foreclosures have also led to distress within families. In fact, studies have shown that no matter the characteristics of an individual's neighborhood or home, the psychological effects of losing a home to foreclosure are similar. According to researchers at the University Of Pennsylvania School Of Medicine, who studied mental health factors of 250 Philadelphia homeowners going through foreclosure, people who have lost their home to foreclosures are at risk of depression. In some cases, they are also forced to cut back on essentials such as healthcare and health insurance and even food (Live Science, 2009).

Vacancies and Blight

Locally, when the rate of foreclosures is high enough, neighborhoods have been left with large numbers of vacant homes leading to crime, lowered property values and overall blight and devastation. Additionally, the ability to purchase homeowners insurance in neighborhoods with high vacancy rates becomes increasingly more difficult. Increased vacancies and blight occurs mainly in weak market neighborhoods where the value of properties may already be decreasing (Swanstrom, Chapple, Immergluck, 2009).

The local response to these high vacancies in low/no-growth areas is to spend money to try to prevent foreclosures and property abandonment in order to maintain neighborhood stability and to prevent property values from decreasing even more. In his article, *“Current and Future Challenges to Local Government Posed by the Housing and Credit Crisis,”* Weinstein suggests that “To help avoid these costs, cities must devote significant resources to an “early-warning” system that will identify vacant and abandoned properties in a timely manner and then respond appropriately” (Weinstein, 2008).

Working in Neighborhoods and other Community Development Organizations throughout Hamilton County are working to identify vacant properties and rehab them in order to prevent blight and increase property values in the areas worst affected but more can be done to hold lenders foreclosing on the homes responsible.

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Appendix I: Foreclosures in Our Communities

Table 1: Hamilton County Foreclosures By Political Jurisdiction

City/ Township	Properties Listed for Sheriff's Sale in 2009	2009 Completed Foreclosures	% Properties Listed Sold at Foreclosure in 2009	2008 Completed Foreclosures	2007 Completed Foreclosures
ADDYSTON	6	5	83.33%	4	10
AMBERLEY VILLAGE	10	6	60.00%	13	8
ANDERSON TOWNSHIP	151	56	37.09%	47	49
ARLINGTON HEIGHTS	5	2	40.00%	7	2
BLUE ASH	44	19	43.18%	15	17
CHEVIOT	174	132	75.86%	43	56
CINCINNATI	2,321	1,151	49.59%	1,355	1,514
CLEVES	38	12	31.58%	28	24
COLERAIN TOWNSHIP	524	229	43.70%	315	267
COLUMBIA TOWNSHIP	30	15	50.00%	16	13
CROSBY TOWNSHIP	31	21	67.74%	4	2
DEER PARK	40	15	37.50%	21	16
DELHI TOWNSHIP	140	58	41.43%	81	72
ELMWOOD PLACE	29	20	68.97%	19	21
EVENDALE	4	2	50.00%	3	4
FAIRFAX	22	8	36.36%	10	8
FOREST PARK	212	79	37.26%	137	143
GLENDALE	13	5	38.46%	5	3
GOLF MANOR	49	23	46.94%	36	42
GREEN TOWNSHIP	265	121	45.66%	147	114
GREENHILLS	18	10	55.56%	7	11
HARRISON TOWNSHIP*	55	31	56.36%	42	43
INDIAN HILL	10	4	40.00%	3	3
LINCOLN HEIGHTS	26	8	30.77%	17	24
LOCKLAND	25	13	52.00%	27	22
LOVELAND	39	21	53.85%	29	28
MADEIRA	29	11	37.93%	5	12
MARIEMONT	7	0	0.00%	4	2
MIAMI TOWNSHIP	54	19	35.19%	18	14

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

MONTGOMERY	21	7	33.33%	3	2
MOUNT HEALTHY	39	20	51.28%	37	37
NEWTOWN	24	8	33.33%	5	6
NORTH BEND	4	3	75.00%	0	3
NORTH COLLEGE HILL	173	89	51.45%	67	78
NORWOOD	160	64	40.00%	94	91
READING	66	30	45.45%	20	30
SAINT BERNARD	47	23	48.94%	30	34
SHARONVILLE	58	25	43.10%	15	12
SILVERTON	53	20	37.74%	19	24
SPRINGDALE	87	36	41.38%	33	25
SPRINGFIELD TOWNSHIP	349	124	35.53%	217	197
SYCAMORE TOWNSHIP	99	46	46.46%	32	48
SYMMES TOWNSHIP	41	17	41.46%	16	16
TERRACE PARK	10	4	40.00%	4	0
WHITEWATER TOWNSHIP	16	6	37.50%	3	3
WOODLAWN	29	13	44.83%	17	17
WYOMING	32	9	28.13%	16	16
Grand Total	5,679	2,640	46.49%	3,086	3,183

Data Sources: Cincinnati CAGIS 2009, and Cincinnati Court Index

*Includes Harrison Township and the City of Harrison

Table 2: Hamilton County 2009 Foreclosures as a Percentage of Owner Occupied Units Year 2000

Ranking	City/Township	Owner Occupied Units 2000	Completed Foreclosures 2009	Estimated Foreclosure Rate
1	CHEVIOT	2,503	132	5.27%
2	ELMWOOD PLACE	492	20	4.07%
3	NORTH COLLEGE HILL	2,891	89	3.08%
4	ADDYSTON	203	5	2.46%
5	CROSBY TOWNSHIP	879	21	2.39%
6	GOLF MANOR	985	23	2.34%
7	CINCINNATI	57,655	1,151	2.00%
8	WOODLAWN	731	13	1.78%
9	NORTH BEND	170	3	1.76%
10	SAINT BERNARD	1,314	23	1.75%
11	FOREST PARK	4,602	79	1.72%
12	LOCKLAND	774	13	1.68%
13	CLEVES	729	12	1.65%
14	SILVERTON	1,377	20	1.45%
15	LINCOLN HEIGHTS	567	8	1.41%
16	SPRINGDALE	2,664	36	1.35%
17	NORWOOD	4,799	64	1.33%
18	FAIRFAX	623	8	1.28%
19	MOUNT HEALTHY	1,583	20	1.26%
20	COLERAIN TOWNSHIP	18,224	229	1.26%
21	NEWTOWN	640	8	1.25%
22	SPRINGFIELD TOWNSHIP	11,565	124	1.07%
23	READING	2,916	30	1.03%
24	ARLINGTON HEIGHTS	221	2	0.90%
25	GREENHILLS	1,125	10	0.89%
26	COLUMBIA TOWNSHIP	1,867	15	0.80%
27	DEER PARK	1,883	15	0.80%
28	SHARONVILLE	3,224	25	0.78%
29	SYCAMORE TOWNSHIP	5,962	46	0.77%
30	LOVELAND	2,831	21	0.74%
31	GLENDALE	724	5	0.69%
32	DELHI TOWNSHIP	8,789	58	0.66%
33	GREEN TOWNSHIP	18,413	121	0.66%
34	TERRACE PARK	707	4	0.57%

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

35	HARRISON TOWNSHIP*	5,601	31	0.55%
36	BLUE ASH	3,722	19	0.51%
37	MIAMI TOWNSHIP	3,870	19	0.49%
38	AMBERLEY VILLAGE	1,306	6	0.46%
39	SYMMES TOWNSHIP	3,856	17	0.44%
40	WHITEWATER TOWNSHIP	1,410	6	0.43%
41	ANDERSON TOWNSHIP	13,716	56	0.41%
42	MADEIRA	3,130	11	0.35%
43	WYOMING	2,712	9	0.33%
44	MONTGOMERY	3,314	7	0.21%
45	INDIAN HILL	1,970	4	0.20%
46	EVENDALE	1,023	2	0.20%
47	MARIEMONT	906	0	0.00%
	Grand Total	211,168	2,640	1.25%

Data Sources: Cincinnati CAGIS 2009, and *The Cincinnati Court Index*

Table 3: Change in Hamilton County Foreclosures by Municipality

	City/Township	2009 Completed Foreclosures	2008 Completed Foreclosures	Change	% Change
1	CHEVIOT	132	43	89	206.98%
2	NORTH COLLEGE HILL	89	67	22	32.84%
3	CROSBY TOWNSHIP	21	4	17	425.00%
4	SYCAMORE TOWNSHIP	46	32	14	43.75%
5	READING	30	20	10	50.00%
6	SHARONVILLE	25	15	10	66.67%
7	ANDERSON TOWNSHIP	56	47	9	19.15%
8	MADEIRA	11	5	6	120.00%
9	BLUE ASH	19	15	4	26.67%
10	MONTGOMERY	7	3	4	133.33%
11	GREENHILLS	10	7	3	42.86%
12	NEWTOWN	8	5	3	60.00%
13	NORTH BEND	3	0	3	***
14	SPRINGDALE	36	33	3	9.09%
15	WHITEWATER TOWNSHIP	6	3	3	100.00%
16	ADDYSTON	5	4	1	25.00%
17	ELMWOOD PLACE	20	19	1	5.26%
18	INDIAN HILL	4	3	1	33.33%
19	MIAMI TOWNSHIP	19	18	1	5.56%
20	SILVERTON	20	19	1	5.26%
21	SYMMES TOWNSHIP	17	16	1	6.25%
22	GLENDALE	5	5	0	0.00%
23	TERRACE PARK	4	4	0	0.00%
24	COLUMBIA TOWNSHIP	15	16	-1	-6.25%
25	EVENDALE	2	3	-1	-33.33%
26	FAIRFAX	8	10	-2	-20.00%
27	MARIEMONT	0	4	-4	-100.00%
28	WOODLAWN	13	17	-4	-23.53%
29	ARLINGTON HEIGHTS	2	7	-5	-71.43%
30	DEER PARK	15	21	-6	-28.57%
31	AMBERLEY VILLAGE	6	13	-7	-53.85%
32	SAINT BERNARD	23	30	-7	-23.33%
33	WYOMING	9	16	-7	-43.75%
34	LOVELAND	21	29	-8	-27.59%
35	LINCOLN HEIGHTS	8	17	-9	-52.94%

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

36	HARRISON TOWNSHIP*	31	42	-11	-26.19%
37	GOLF MANOR	23	36	-13	-36.11%
38	LOCKLAND	13	27	-14	-51.85%
39	CLEVES	12	28	-16	-57.14%
40	MOUNT HEALTHY	20	37	-17	-45.95%
41	DELHI TOWNSHIP	58	81	-23	-28.40%
42	GREEN TOWNSHIP	121	147	-26	-17.69%
43	NORWOOD	64	94	-30	-31.91%
44	FOREST PARK	79	137	-58	-42.34%
45	COLERAIN TOWNSHIP	229	315	-86	-27.30%
46	SPRINGFIELD TOWNSHIP	124	217	-93	-42.86%
47	CINCINNATI	1,151	1,355	-204	-15.06%
	Grand Total	2,640	3,086	-446	-14.45%

Data Sources: Cincinnati CAGIS 2009, and *Cincinnati Court Index*

Table 4: City of Cincinnati Foreclosures By Neighborhood

Neighborhood	Properties Listed for Sheriff's Sale in 2009	2009 Completed Foreclosures	% Properties Listed Sold at Foreclosure in 2009	2008 Completed Foreclosures	2007 Completed Foreclosures
AVONDALE	102	52	50.98%	63	85
BOND HILL	112	54	48.21%	45	66
CALIFORNIA	9	7	77.78%	0	1
CAMP WASHINGTON	15	9	60.00%	2	4
CARTHAGE	37	18	48.65%	22	21
CBD/RIVERFRONT	7	4	57.14%	4	1
CLIFTON	10	6	60.00%	14	22
COLLEGE HILL	127	68	53.54%	92	80
COLUMBIA TUSCULUM	21	13	61.90%	13	8
CORRYVILLE	13	9	69.23%	6	5
CUF	30	18	60.00%	34	30
EAST END	7	2	28.57%	5	8
EAST PRICE HILL	173	81	46.82%	102	127
EAST WALNUT HILLS	25	12	48.00%	12	11
EAST WESTWOOD	31	15	48.39%	4	15
ENGLISH WOODS	0	0	***	1	0
EVANSTON	101	43	42.57%	75	64
HARTWELL	19	7	36.84%	16	14
HYDE PARK	23	10	43.48%	11	7
KENNEDY HEIGHTS	47	21	44.68%	21	36
LINWOOD	4	3	75.00%	3	3
LOWER PRICE HILL	8	5	62.50%	7	4
MADISONVILLE	102	48	47.06%	79	90
MILLVALE	5	5	100.00%	7	6
MOUNT ADAMS	7	4	57.14%	3	0
MOUNT AIRY	71	36	50.70%	33	32
MOUNT AUBURN	55	29	52.73%	44	41
MOUNT LOOKOUT	19	10	52.63%	3	4
MOUNT WASHINGTON	58	19	32.76%	21	22

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

NORTH AVONDALE	91	43	47.25%	19	16
NORTH FAIRMOUNT	20	8	40.00%	13	15
NORTHSIDE	96	54	56.25%	64	88
OAKLEY	40	18	45.00%	8	11
OVER-THE-RHINE	18	10	55.56%	6	21
PADDOCK HILLS	17	6	35.29%	5	8
PENDLETON	15	11	73.33%	0	1
PLEASANT RIDGE	51	18	35.29%	26	19
RIVERSIDE	10	5	50.00%	3	1
ROSELAWN	61	28	45.90%	55	44
SAYLER PARK	32	20	62.50%	18	15
SEDAMSVILLE	7	3	42.86%	5	10
SOUTH CUMMINSVILLE	10	3	30.00%	9	11
SOUTH FAIRMOUNT	66	40	60.61%	33	45
WALNUT HILLS	44	20	45.45%	18	40
WEST END	15	9	60.00%	14	15
WEST PRICE HILL	229	108	47.16%	137	169
WESTWOOD	242	129	53.31%	166	148
WINTON HILLS	4	2	50.00%	1	0
WINTON PLACE	15	8	53.33%	13	22
Grand Total	2,321	1,151	49.59%	1,355	1,506

Data Sources: Cincinnati CAGIS 2009, and *Cincinnati Court Index*

Table 5: City of Cincinnati 2009 Foreclosures as a Percentage of Owner Occupied Units Year 2000

Rank	Neighborhood	Owner Occupied Units 2000	Completed Foreclosures 2009	Estimated Foreclosure Rate
1	CBD/RIVERFRONT	15	4	26.67%
2	OTR/ PENDLETON	140	21	15.00%
3	WINTON HILLS	131	17	12.98%
4	SOUTH FAIRMOUNT	427	40	9.37%
5	CAMP WASHINGTON	145	9	6.21%
6	LOWER PRICE HILL	87	5	5.75%
7	CALIFORNIA	141	7	4.96%
8	SEDAMSVILLE/ RIVERSIDE/ SAYLER PARK	631	28	4.44%
9	NORTH AVONDALE/PADDOCK HILLS	1,152	49	4.25%
10	CORRYVILLE	235	9	3.83%
11	MOUNT AUBURN	794	29	3.65%
12	AVONDALE	1,634	52	3.18%
13	CARTHAGE	594	18	3.03%
14	EAST PRICE HILL	2,765	81	2.93%
15	BOND HILL	1,883	54	2.87%
16	WALNUT HILLS	714	20	2.80%
17	WEST PRICE HILL	3,905	108	2.77%
18	NORTHSIDE	2,002	54	2.70%
19	ROSELAWN	1,117	28	2.51%
20	MOUNT AIRY	1,437	36	2.51%
21	SOUTH CUMMINSVILLE/ MILLVALE	359	8	2.23%
22	WEST END	408	9	2.21%
23	EVANSTON/ EAST WALNUT HILLS	2,689	55	2.05%
24	WESTWOOD/ EAST WESTWOOD	6,308	129	2.05%
25	MADISONVILLE	2,491	48	1.93%
26	COLLEGE HILL	3,827	68	1.78%
27	NORTH FAIRMOUNT/ ENGLISH WOODS	510	8	1.57%
28	CUF	1,199	18	1.50%
29	WINTON PLACE	539	8	1.48%
30	LINWOOD	204	3	1.47%

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

31	KENNEDY HEIGHTS	1,449	21	1.45%
32	MOUNT ADAMS	330	4	1.21%
33	MT. LOOKOUT/ COLUMBIA TUSCULUM	2,051	23	1.12%
34	HARTWELL	690	7	1.01%
35	PLEASANT RIDGE	2,173	18	0.83%
36	OAKLEY	2,757	18	0.65%
37	MOUNT WASHINGTON	3,254	19	0.58%
38	EAST END	360	2	0.56%
39	CLIFTON	1,509	6	0.40%
40	HYDE PARK	3,776	10	0.26%
	Grand Total	56,832	1,151	2.03%

Data Sources: Cincinnati CAGIS 2009, and *Cincinnati Court Index*

Table 6: Change in City of Cincinnati Foreclosures by Neighborhood

Rank	Neighborhood	2009 Completed Foreclosures	2008 Completed Foreclosures	Change	% Change
1	NORTH AVONDALE	43	19	24	126.32%
2	EAST WESTWOOD	15	4	11	275.00%
3	PENDLETON	11	0	11	***
4	OAKLEY	18	8	10	125.00%
5	BOND HILL	54	45	9	20.00%
6	CALIFORNIA	7	0	7	***
7	CAMP WASHINGTON	9	2	7	350.00%
8	MOUNT LOOKOUT	10	3	7	233.33%
9	SOUTH FAIRMOUNT	40	33	7	21.21%
10	OVER-THE-RHINE	10	6	4	66.67%
11	CORRYVILLE	9	6	3	50.00%
12	MOUNT AIRY	36	33	3	9.09%
13	RIVERSIDE	5	3	2	66.67%
14	SAYLER PARK	20	18	2	11.11%
15	WALNUT HILLS	20	18	2	11.11%
16	MOUNT ADAMS	4	3	1	33.33%
17	PADDOCK HILLS	6	5	1	20.00%
18	WINTON HILLS	2	1	1	100.00%
19	CBD/RIVERFRONT	4	4	0	0.00%
20	COLUMBIA TUSCULUM	13	13	0	0.00%
21	EAST WALNUT HILLS	12	12	0	0.00%
22	KENNEDY HEIGHTS	21	21	0	0.00%
23	LINWOOD	3	3	0	0.00%
24	ENGLISH WOODS	0	1	-1	-100.00%
25	HYDE PARK	10	11	-1	-9.09%
26	LOWER PRICE HILL	5	7	-2	-28.57%
27	MILLVALE	5	7	-2	-28.57%
28	MOUNT WASHINGTON	19	21	-2	-9.52%
29	SEDAMSVILLE	3	5	-2	-40.00%
30	EAST END	2	5	-3	-60.00%
31	CARTHAGE	18	22	-4	-18.18%
32	NORTH FAIRMOUNT	8	13	-5	-38.46%

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

33	WEST END	9	14	-5	-35.71%
34	WINTON PLACE	8	13	-5	-38.46%
35	SOUTH CUMMINSVILLE	3	9	-6	-66.67%
36	CLIFTON	6	14	-8	-57.14%
37	PLEASANT RIDGE	18	26	-8	-30.77%
38	HARTWELL	7	16	-9	-56.25%
39	NORTHSIDE	54	64	-10	-15.63%
40	AVONDALE	52	63	-11	-17.46%
41	MOUNT AUBURN	29	44	-15	-34.09%
42	CUF	18	34	-16	-47.06%
43	EAST PRICE HILL	81	102	-21	-20.59%
44	COLLEGE HILL	68	92	-24	-26.09%
45	ROSELAWN	28	55	-27	-49.09%
46	WEST PRICE HILL	108	137	-29	-21.17%
47	MADISONVILLE	48	79	-31	-39.24%
48	EVANSTON	43	75	-32	-42.67%
49	WESTWOOD	129	166	-37	-22.29%
	Grand Total	1,151	1,355	-204	-15.06%

Data Sources: Cincinnati CAGIS 2009, and *Cincinnati Court Index*

Appendix II: Lenders

Table 1: Lenders Ranked, 5 or More Completed Foreclosures, 2009

Rank	Lending Institution	Properties Listed for Sheriff's Sale, 2009	Completed Foreclosures, 2009	% Listed Foreclosures Completed, 2009
1	Bank of America, BAC Home Loans, Countrywide Bank, FSB, Countrywide Funding Corp., Countrywide Home Equity Loan Corp., Countrywide Home Loans, Inc., LaSalle Bank Midwest, N.A., LaSalle Bank, N.A.	720	263	36.53%
2	US Bank, N.A., First Star Bank, Leader Mortgage Co., Park National Bank	586	229	39.08%
3	Wells Fargo Bank, N.A., Wells Fargo Bank Minnesota, Wells Fargo Financial Ohio 1, Inc., Northwest Mortgage, Inc. Wachovia Bank, Wachovia Bank of Delaware, Wachovia Mortgage, Merchants Bank & Trust	553	227	41.04%
4	Citibank, Citicorp Trust Bank, CitiFinancial, CitiGroup, Citi Mortgage, Inc., CitiLoan, ABN AMRO Mortgage Group, Recasa Financial Group, LLC	446	196	43.95%
5	JP Morgan Chase Bank, Chase Home Mortgage, Chase Manhattan Mortgage, Chase Bank, JPMC Specialty Mortgage, Washington Mutual Bank, Washington Mutual Mortgage	429	168	39.16%
6	Deutsche Bank National Trust Company	402	162	40.29%
7	Fifth Third Bank, Fifth Third Mortgage Company	256	153	59.77%
8	Aurora Bank, Aurora Loan Services, LLC, Lehman Brothers	182	145	79.67%
9	Bank of New York, Bank of New York Mellon Trust Company, The Bank of New York Trust Company, Mellon Trust of New England, N.A.	252	119	47.22%
10	HSBC Bank, HSBC Bank USA, N.A., HSBC Bank Mortgage Services, Inc., Household Financial Services, Inc.	171	79	46.20%

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

11	PNC Bank, National City Bank, National City Mortgage, National City Bank of Indiana, National City Real Estate Services, LLC, Provident Bank	179	55	30.53%
12	The Huntington National Bank	75	49	65.33%
13	GMAC Mortgage, LLC	91	43	47.25%
14	Midfirst Bank	54	27	50%
15	Guardian Savings Bank	32	24	75%
16	Taylor, Bean, and Whitaker Mortgage Company	59	22	37.29%
17	Everhome Mortgage Company	38	21	55.26%
18	The CIT Group Consumer Finance	22	20	90.91%
19	PHH Mortgage Company	51	22	43.14%
20	SunTrust Bank, SunTrust Mortgage Company	34	18	52.94%
21	Onewest Bank, Indymac Bank, FSB	34	17	50%
22	Advantage Bank	28	17	61%
23	State Resources Corporation	17	17	100%
24	First Financial, People's Community Bank	31	15	48.39%
25	NationStar Mortgage, LLC	33	14	42.42%
26	Wesbanco Bank	25	14	56%
27	Household Realty Corporation	33	13	39.39%
28	Bayview Loan Servicing	30	13	43.33%
29	Federal Home Loan Mortgage Corporation	27	13	48.15%
30	Federal Home Loan Mortgage Corporation	27	13	48.15%

The Continuing Crisis Next Door: A Study of Foreclosures in Hamilton County in 2009
Working In Neighborhoods

31	Union Savings Bank	22	13	59.09%
32	Cincinnati Housing Development Fund	14	12	85.71%
33	Mortgage Electronic Registration Systems	25	11	44%
34	Greenpointe Mortgage Funding	28	10	35.71%
35	First Franklin Financial Corporation	15	10	66.67%
36	Financial Freedom Senior Funding Corporation	11	10	90.91%
37	Third Federal Savings and Loan Association of Cleveland	12	9	75%
38	First Source Bank	12	8	66.66%
39	MorEquity, Inc	10	8	80%
40	Central Mortgage Company	12	8	66.67%
41	State Savings Bank	8	8	100%
42	Columbia Savings	8	8	100.00%
43	Flagstar Bank FSB	14	7	50%
44	Everbank	7	7	100.00%
45	Litton Loan Servicing	17	6	35.29%
46	First Place Bank	10	6	60%
47	Cinfed Employees Federal Credit Union	8	6	75%
48	First Horizon Home Loans	16	5	31.25%
49	American Home Mortgage Servicing, Inc.	11	5	45.45%
50	American General Finance, American General Financial Services	9	5	55.56%
51	Sutton Funding, LLC	7	5	71.43%
52	Eagle Savings Bank	6	5	83.33%