



OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY

**FOR IMMEDIATE RELEASE**

April 6, 2009

Press Contact:

Jalyne Strong (312) 603-5690

jrstrong@cookcountycourt.com

## **Clerk Dorothy Brown Commends Gov. Quinn on Signing New Foreclosure Law**

### ***Brown Glad to See Action Taken on Letter Sent Last Month***

Chicago (TODAY) –The Honorable Dorothy Brown, Clerk of the Circuit Court of Cook County, Illinois, commends Gov. Patrick Quinn on signing a new law that gives struggling homeowners additional time to work with lenders, after she sent him a letter last month urging him to pass the legislation.

On March 12, 2009, Clerk Brown disclosed at a press conference that she had sent a letter to the Governor encouraging him to sign Senate Bill 2513, which allows troubled homeowners to obtain a “sustainable loan workout plan,” while prohibiting legal action against them. On April 5, Gov. Quinn publicly signed the law in a Southwest Side neighborhood, hard hit by foreclosures.

“I am heartened by Gov. Quinn’s action,” said Clerk Brown, who has been publicizing recent surges in the filing of mortgage foreclosures in Cook County. Alarmed by the rapidly increasing rate of foreclosures, Brown announced that she was alerting Gov. Quinn along with President Obama and members of Congress about the need to act swiftly with policies and laws that would help abate the flood of foreclosure filings.

A recent analysis of the foreclosure cases filed in the Chancery Division of the Circuit Court Clerk’s Office determined that in the days immediately following President Barack Obama’s inauguration, the daily averages of mortgage foreclosure case filings surged from approximately 161 cases per day to 239 cases per day, a 50% hike; and further increased 16% to 277 cases per day directly after Obama publicized his mortgage foreclosure plan on Feb. 18, 2009. The analysis concludes that the daily averages of mortgage foreclosure case filings in Cook County have increased by 72% over pre-inauguration numbers.

“As these recent spikes in the number of mortgage foreclosure case filings correlate with expectations about the implementation of President Obama’s anti-foreclosure plan, it appears

that some banks, in spite of the fact that they have received bailout funds, are being disingenuous, and are more rapidly foreclosing on troubled homeowners rather than using the bailout money to protect the borrowers and modify home loan agreements,” Clerk Brown said last month.

“I knew that government had do something substantial immediately to halt or slow the foreclosure process, allowing troubled homeowners time to work out some agreeable plan with lenders and banks so they could keep their homes,” said Clerk Brown.

Cook County endured a record 43,726 foreclosure case filings in 2008, which is a 338% increase over ten years. There were 4,672 mortgage foreclosures filed in February 2009, and 4,913 cases filed in March 2009. If present trends continue, it’s projected that Cook County will be hit by more than 50,000 mortgage foreclosure cases by the end of 2009.

The bill signed by Gov. Quinn gives Illinois residents who are behind in their mortgage payments a 90 day grace period from foreclosure if the homeowners agree to seek government-certified housing counseling.

“This law was necessary to put the brakes on lenders and stop the rush to foreclose on troubled homeowners,” said Clerk Brown. “I’m glad that Gov. Quinn has responded to the need to help our citizens during these harsh economic times.”

In response to the mortgage foreclosure crisis, Clerk Brown will host a third Mortgage Foreclosure Education Summit on Saturday, April 18, in Matteson, IL. She is partnering with the Village of Matteson and Village President Andre B. Ashmore, Pastor Greg Peterson of Believers Church, Cook County Recorder of Deeds Eugene Moore, and Commissioner Larry Rogers, Jr., of the Cook County Board of Review to present the Summit at Believers Church, 930 Believers Way, from 8:30 a.m. until 3:00 p.m.

At the Summit, sessions will be offered on how to handle the foreclosure process and lending options, reverse mortgages for seniors, credit counseling, and how to obtain a mortgage surplus. Volunteer attorneys will also be on site to review foreclosure cases and provide legal advice. Information on bankruptcy and credit building will also be available.

###