



OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY

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**Cook County Court Clerk Dorothy Brown Alerts  
President Obama, Pelosi, Reid and Congress:  
Recent Surge in Mortgage Foreclosure Filings May Indicate  
Banks Attempt to Elude President's Plan**

Chicago (TODAY) –The Honorable Dorothy Brown, Clerk of the Circuit Court of Cook County, Illinois, is alerting President Barack Obama, House Speaker Nancy Pelosi, Senate Majority Leader Harry Reid, and the Illinois Congressional Delegation to the fact that recent spikes in the number of mortgage foreclosure filings in Cook County coincide with President Obama's inauguration and his announced anti-foreclosure plan, and this trend seems to indicate that some banks, many of which received bailout funds, are rushing to foreclose on rather than assist people to stay in their homes.

After noticing in recent weeks longer lines of foreclosure filers in the Chancery Division of the Circuit Court Clerk's Office, Clerk Brown had an analysis of the cases filed performed. It was determined that in the days immediately following President 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,” said Clerk Brown. “In other words, these findings may indicate that the banks are attempting to elude the President’s plan.”

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 1,114 cases filed the first week of 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 Circuit Court of Cook County, Illinois, is the second largest unified court system in the country. Cook County is larger than 36 states, and it is the second most populous county in the U.S. "If these mortgage foreclosure case filing increases are occurring throughout the country, then the President and Congress need to take some immediate measures," said Clerk Brown.

“President Obama has promised to use \$275 billion from the bank bailout fund so that American families in trouble will be able to refinance their mortgages and avoid foreclosure. Our government needs to be aware of what is occurring with mortgage foreclosures at the local level, here on 'Main Street,’” said Clerk Brown. “Banks have to be held accountable for the money received from the bailout. Those funds must be used to keep people in their homes, not to pay attorneys to push through foreclosure cases as quickly as possible.”

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