

The Answer

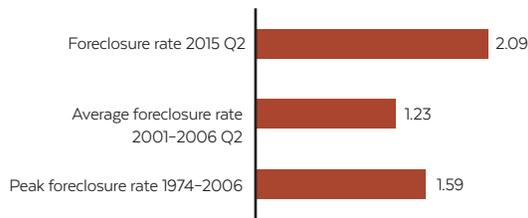
SHELTERFORCE

Q: Isn't the foreclosure crisis over?

A: Not for everyone.

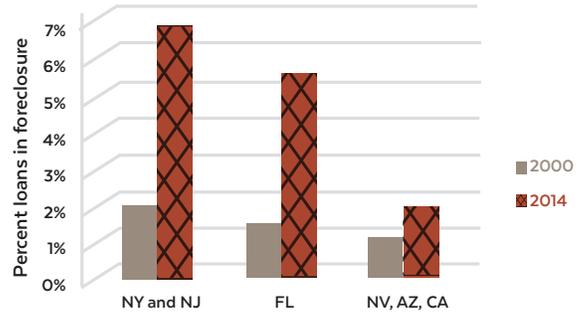
Even after significant recovery, most of the country still has record high levels of foreclosures, delinquencies, and underwater homeowners, not to mention tight rental markets.

Foreclosure rates remain much higher than they were pre-crisis . . .



The national percentage of loans in the foreclosure process at the end of Q2 2015 was 70 percent higher than the average rate for 2001-2006, and 40 percent higher than the record high from 1974 to 2006.

Data from Joint Center for Housing Studies, Harvard University

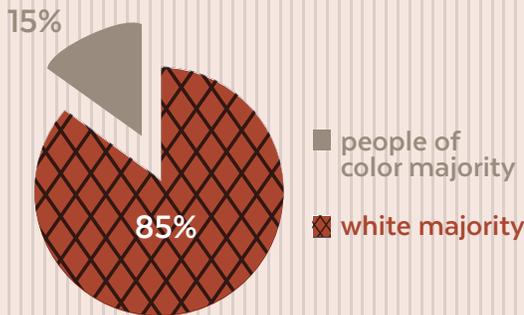


At the end of 2014, most states still had 2 to 5 times as many loans in foreclosure as they did pre-crisis.

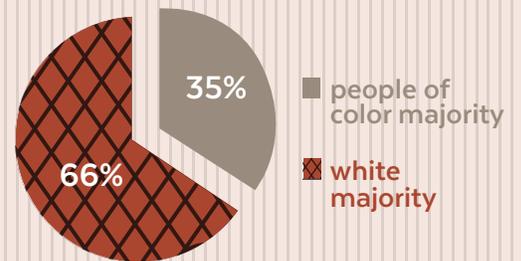
Data from Joint Center for Housing Studies, Harvard University

. . . and it's still much worse in neighborhoods of color and for households of color.

National zip codes



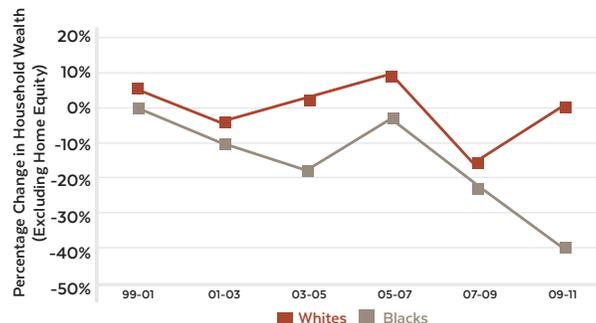
Top 10% of zip codes in terms of foreclosure rates



Racial Recovery Gap

The crisis had a disproportionate effect on the assets of black households, and the recovery has not yet reached them.

(Credit: Social Sciences Research Council, from the report, "Impact of the US Housing Crisis on the Racial Wealth Gap Across Generations," by Sarah Burd-Sharps and Rebecca Rasch, www.nhi.org/go/11082. Creative Commons BY-NC-ND.)



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