

SHERIFF DART: 5% OF CHICAGO'S FORECLOSURES DON'T HAVE PROBLEMS

The WaPo has a story on the growing realization that the banksters have been engaging in massive fraud to keep churning out foreclosures. It includes a detail about Chicago Sheriff Thomas Dart's refusal to enforce foreclosures I did not know: that when he had a sample of foreclosures reviewed, he found that only 5% of them had all their paperwork in order.

After reading about problems such as banks "robo-signing" foreclosure documents without verifying their accuracy, Dart asked that attorneys for mortgage companies sign something personally confirming that evictions are justified. None did. So Dart has refused to honor their requests.

[snip]

In Illinois, Dart said in an interview that, after hearing about improperly prepared paperwork at major lenders, he and his deputies pulled an admittedly unscientific sample of 400 foreclosure cases processed by the courts. He said they found that only 20 of them had the proper paperwork and that the others were missing "very significant" documents.

While not carrying out evictions could land Dart in trouble if a judge decides to bring contempt-of-court charges, he said he thinks his actions have been "just and legal."

"When I have the lending institutions themselves admitting to problems, what are we supposed to do?" Dart said. "All

I'm asking them to do is certify that what they are doing is legal. The fact that they are not racing to do this makes the case for us."

One of the biggest problems communicating the problems the deadbeat banksters have introduced through their own shoddy or fraudulent work lies in explaining the scope of the problem. And while the numbers Chicago found may be worse than other places—with a very high population of people of color, after all, it would have been a target for predatory lending—I'm happy using the 5% number a law enforcement officer has provided in the interim.