

Process	Approximate Cost Analysis - LCSO Judicial Sales	Hours	Rate	Total
Foreclosure Specialist				
File paperwork, accept payment, conduct and track sales, reschedules cancelled sales, coordinate web site updates and foreclosure sales manual documentation. (2,080/yr.)*		1,840	\$73.18	\$134,651.20
Records Clerk				
Assist with paperwork and weekly foreclosure sales. Serves as backup for Foreclosure Specialist. (4 hrs/week X 52 = 208 hrs./yr.)		208	\$66.92	\$13,919.36
US Securities - Security Personnel				
US Securities provides a civilian security guard to complete security checks of all participants during weekly judicial sales session. (1.5 X 52 = 78 hrs./y.r)		78	\$15.38	\$1,199.64
Business Office Accounting Clerks				
Receives and deposits checks from foreclosure sales and reconciles the foreclosure sales check book.** (6.5 hr/month X 12 = 78/yr.)		78	\$78.82	\$6,147.96
TOTAL COST		2,204	\$234.30	\$155,918.16

*2,080 - 80 Vac - 24 personal - 32 sick = 1,840 hours/yr.

**Blended rate between accounting staff. Six hours for deposits a month + 1/2 hr for account reconciliation.

Judicial Sales/ Foreclosure Cancelation Fee Recommendation

\$300 per occurrence

FORECLOSURE CANCELLATION FEE STUDY

County	Cancellation Fee
Lake	\$200
Kane	\$600
Cook*	\$150
McHenry	\$300
DuPage	\$150
Kendall	\$300
Average	\$283

*The Cook County sales are conducted by the Judicial Sales Corporation not the Sheriff's Office.

	Time Spent to Refile	Foreclosure Specialist Hourly Wage	Cost
Time to complete a file =	2 Hours	\$73.18 / Hour =	\$146.36
Cancelled file =	.66 Hours	\$73.18 / Hour =	\$48.79

There are no additional costs the Foreclosure Specialist is aware of. He does not have to advertise in the paper. If the sale is cancelled, he simply closes the file. We already have the \$200 cancellation as the upfront fee.

Fiscal Year	Number of Cancelled Sales	Cancelled Sales \$	Revenue if Increase Cancellation Fee to \$300	Increase in Revenue
FY 2014	520	\$104,000.00	\$156,000.00	\$52,000.00
FY 2015	384	\$76,800.00	\$115,200.00	\$38,400.00
FY 2016	358	\$71,600.00	\$107,400.00	\$35,800.00
YTD FY2017 (Current)	213	\$42,600.00	\$63,900.00	\$21,300.00
TOTAL	1,475	\$295,000	\$442,500	\$147,500