

NOTICES OF INTENT TO FORECLOSE IN MARYLAND MARCH 2015 REPORT



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**NOTICE OF INTENT TO FORECLOSE IN MARYLAND
MARCH 2015 REPORT**

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NOTICE OF INTENT TO FORECLOSE IN MARYLAND MARCH 2015 REPORT

INTRODUCTION

According to data collected by the Maryland Department of Labor, Licensing, and Regulation (DLLR), over 835,000 notices of intent (NOI) to foreclose have been issued by financial institutions/lenders to homeowners in Maryland since statutory foreclosure changes took effect in April 2008 requiring financial institutions/lenders to send copies of NOIs to the agency.

Notice of intent to foreclose is a letter notifying a borrower of a delinquency or default in the payment terms of an existing loan as agreed upon at the time of loan ratification. This is usually a precursor in a series of steps required in Maryland before a lender can file legal proceedings to foreclose against delinquent homeowners.

Before the Emergency Legislation to Protect Homeownership was signed in April 2008 to lengthen the foreclosure process in Maryland, the previous foreclosure process allowed financial institutions a minimum of 15 days upon default to order to docket for a foreclosure sale. However, with increases in the number of foreclosures in Maryland starting from the second half of 2007, the new statute requires financial institutions/lenders to wait 45 days after default before issuing an NOI and 90 days after default before filing for foreclosure against delinquent homeowners.

Based on notices received by DLLR, this report will review the following by jurisdiction from April 2008 through March 2015:

- Number of NOIs received by DLLR
- Average number of days past due
- Average amount owed
- Secured parties with the largest share of NOIs
- Servicers with the largest share of NOIs
- NOI Hot Spots

NUMBER OF NOTICES OF INTENT TO FORECLOSE

Servicers have issued a total of 835,853 NOIs to Maryland homeowners statewide since the emergency legislation took effect in April of 2008. On a single address basis NOIs total 322,221 excluding duplicates issued each month to repeat delinquent homeowners (Table 1). Prince George's County continued to lead other jurisdictions with a 24.0 percent share of NOIs or 200,627 notices followed by Baltimore City with 113,212 notices or a 13.5 percent share. Other jurisdictions with more than 20,000 notices through March 2015 include Baltimore County (108,110 notices or 12.9 percent), Montgomery County (88,493 notices or 10.6 percent), Anne Arundel County (67,895 notices or 8.1 percent), Harford County (33,765 notices or 4.0 percent), Charles County (32,914 notices or 3.9 percent), Frederick County (29,554 notices or 3.5 percent) and Howard County (25,346 notices or 3.0 percent). Together, these jurisdictions have received a total of 699,916 notices, accounting for 83.7 percent of all NOIs received to-date.

Table 1
Notices of Intent to Foreclose in Maryland
Cumulative Number, April 2008 – March 2015

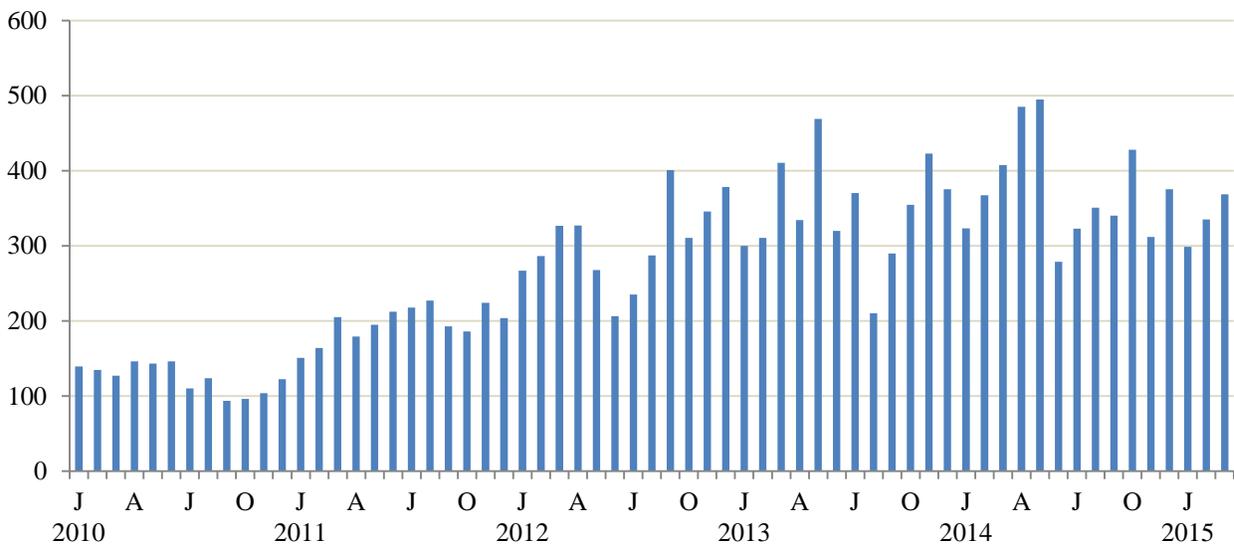
County	Total NOIs	% of Total	Single Address NOIs
Allegany	5,871	0.7%	2,461
Anne Arundel	67,895	8.1%	26,429
Baltimore	108,110	12.9%	41,417
Baltimore City	113,212	13.5%	42,336
Calvert	14,316	1.7%	5,491
Caroline	6,473	0.8%	2,430
Carroll	16,987	2.0%	6,543
Cecil	14,001	1.7%	5,548
Charles	32,914	3.9%	12,666
Dorchester	5,590	0.7%	2,143
Frederick	29,554	3.5%	11,786
Garrett	2,934	0.4%	1,207
Harford	33,765	4.0%	12,970
Howard	25,346	3.0%	9,825
Kent	3,036	0.4%	1,219
Montgomery	88,493	10.6%	35,211
Prince George's	200,627	24.0%	76,511
Queen Anne's	7,194	0.9%	2,857
Somerset	2,778	0.3%	1,029
St. Mary's	12,004	1.4%	4,520
Talbot	4,346	0.5%	1,779
Washington	19,152	2.3%	7,496
Wicomico	11,854	1.4%	4,629
Worcester	9,401	1.1%	3,718
Total Apr 2008 – Mar 2015	835,853	100.0%	322,221

Source – DLLR and DHCD, Housing and Economic Research Office

March NOIs increased 28.6 percent from the prior month to 5,450 notices (Chart 1). The on-going fluctuations in the number of delinquent notices can be attributed to servicers continuing to clear out their backlog of aged delinquencies from their pipeline. Compared with year ago levels, NOIs fell 30.9 percent from March 2014 levels. The largest share of notices in March were issued in Prince George’s County (1,200 notices or 22.0 percent) followed by Baltimore County (784 notices or 14.4 percent), Baltimore City (748 notices or 13.7 percent), Montgomery County (482 notices or 8.8 percent), and Anne Arundel County (468 notices or 8.6 percent) and Table 2. Together, these jurisdictions received a total of 3,682 notices or 67.6 percent of all NOIs issued for the month.

NOI notices dated in March grew in 23 Maryland jurisdictions from the prior month with the largest increases in Prince George’s County (25.8 percent), Baltimore County (20.8 percent) and Baltimore City (24.5 percent) counties. Notices declined in Queen Anne’s County from the prior month. Compared with a year ago, NOIs declined in all Maryland jurisdictions with the exception of Kent County that increased 17.9 percent. Significant decreases were noted in Howard (45.3 percent), Cecil (38.2 percent), Worcester (37.3 percent), Queen Anne’s (37.1 percent) and Montgomery (35.8 percent) counties.

Chart 1
Notices of Intent to Foreclose in Maryland
April 2008 – March 2015



Source – DILLR and DHCD, Housing and Economic Research Office

Table 2
Notices of Intent to Foreclose in Maryland
March 2015

Jurisdiction	Number	% of Total	% Change From	
			Feb-15	Mar-14
Allegany	49	0.9%	58.1%	-14.0%
Anne Arundel	468	8.6%	22.5%	-29.3%
Baltimore	784	14.4%	20.8%	-26.4%
Baltimore City	748	13.7%	24.5%	-30.0%
Calvert	103	1.9%	33.8%	-32.2%
Caroline	48	0.9%	37.1%	-14.3%
Carroll	118	2.2%	21.6%	-15.1%
Cecil	105	1.9%	98.1%	-38.2%
Charles	213	3.9%	24.6%	-34.9%
Dorchester	45	0.8%	45.2%	-15.1%
Frederick	164	3.0%	20.6%	-33.3%
Garrett	18	0.3%	20.0%	-25.0%
Harford	255	4.7%	21.4%	-30.7%
Howard	127	2.3%	17.6%	-45.3%
Kent	33	0.6%	73.7%	17.9%
Montgomery	482	8.8%	44.7%	-35.8%
Prince George's	1,200	22.0%	25.8%	-34.8%
Queen Anne's	44	0.8%	-15.4%	-37.1%
Somerset	22	0.4%	100.0%	-24.1%
St. Mary's	94	1.7%	56.7%	-15.3%
Talbot	37	0.7%	68.2%	-9.8%
Washington	133	2.4%	41.5%	-20.4%
Wicomico	96	1.8%	77.8%	-23.8%
Worcester	64	1.2%	45.5%	-37.3%
Statewide	5,450	100.0%	28.6%	-30.9%

Source: DLLR and DHCD, Housing and Economic Research Office

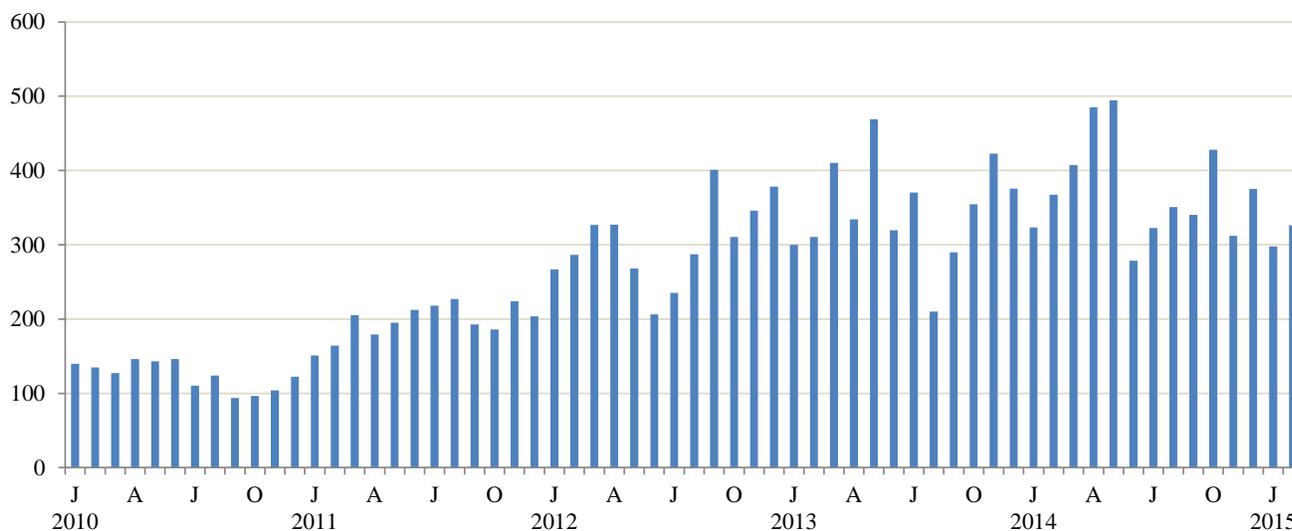
AVERAGE NUMBER OF DAYS PAST DUE

NOI data received from April 2008 through March 2015 indicates that financial institutions/lenders in Maryland allowed an average of 233 days to elapse after homeowners' last payment before issuing an NOI. Data from April 2008 to March 2015 show that 93.0 percent of lenders allowed 100 days or more between the last payment date and NOI and the other 7.0 percent allowed less than 100 days ranging from 32 to 99 days. On record, the highest average number of days past due was 495 days in May 2014 and the lowest average number of days recorded from last payment was 32 days in May 2008.

For notices issued in March 2015, financial institutions/lenders allowed an average of 369 days to elapse after homeowners' last payment before issuing an NOI, representing an increase of 10.0 percent or 33 days above the prior month (Chart 2). Compared with March 2014, the average days past due fell 9.5 percent or 39 days below year ago levels as shown in Table 3. Financial institutions/lenders allowed 100 days or more to elapse in all Maryland jurisdictions in March with the highest average days past due in Carroll County (465 days) followed by St. Mary's County (426 days), Calvert County (422 days) and Talbot County (417 days).

Compared with a year ago, the average number of days past due decreased in 14 Maryland jurisdictions but increased in the other 10 jurisdictions. The highest increases were in Talbot County (43.4 percent), Carroll County (35.9 percent) while the largest declines were in Kent County (36.6 percent), Queen Anne's County (35.4 percent), Wicomico County (33.2 percent), and Montgomery County (33.1 percent).

Chart 2
Average Number of Days Past Due
February 2010 – March 2015



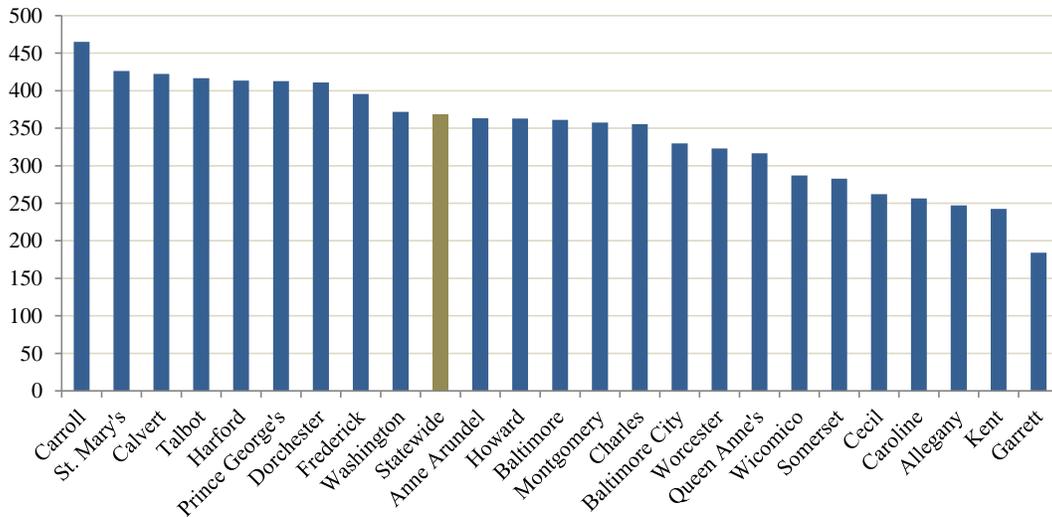
Source – DLLR and DHCD, Housing and Economic Research Office

**Table 3: Average Number of Days Past Due
March 2015**

Jurisdiction	Days	% Change From	
		Feb-15	Mar-14
Allegany	247	22.0%	-23.6%
Anne Arundel	363	17.2%	4.5%
Baltimore	361	23.5%	-5.4%
Baltimore City	330	11.5%	-23.6%
Calvert	422	4.3%	6.6%
Caroline	256	21.7%	-10.3%
Carroll	465	97.0%	35.9%
Cecil	262	11.2%	-28.6%
Charles	355	4.4%	-7.9%
Dorchester	411	76.0%	11.1%
Frederick	395	-5.9%	1.8%
Garrett	184	16.9%	-20.5%
Harford	413	30.1%	17.2%
Howard	363	48.3%	-19.6%
Kent	243	-39.7%	-36.6%
Montgomery	358	-2.1%	-33.1%
Prince George's	413	-2.6%	-3.6%
Queen Anne's	317	-2.2%	-35.4%
Somerset	283	22.8%	17.8%
St. Mary's	426	34.9%	19.3%
Talbot	417	83.8%	43.4%
Washington	372	-25.8%	-7.0%
Wicomico	287	34.4%	-33.2%
Worcester	323	17.6%	3.9%
Statewide	369	10.0%	-9.5%

Source – DLLR and DHCD, Housing and Economic Research Office

**Chart 3: Average Number of Days Past Due
March 2015**



Source – DLLR and DHCD, Housing and Economic Research Office

AVERAGE AMOUNT OWED

The average amount owed per homeowner was \$11,225 for notices received from April 2008 to March 2015 and \$10,410 for March 2015 alone. The average owed in March 2015 increased 6.5 percent from the preceding month but fell 29.4 percent from a year ago (Table 4). Assuming the average number of days allowed between default and notice is 233 days, the monthly payment owed per homeowner totals \$1,491 for notices received from April 2008 through March 2015 and \$1,383 for March alone. The total average monthly amount owed on notices may or may not include late fees that have accumulated due to non-payment/defaults.

Notices received for March 2015 show that the average amount owed exceeded \$10,000 in 12 jurisdictions but were lower in the other 12 jurisdictions. The highest average owed in March was \$13,744 in Carroll County and lowest average amount (\$6,467) was recorded in Allegany County. Compared with a year ago, average amounts decreased in 20 Maryland jurisdictions but increased in the other four (Table 4). The highest increase from year ago levels was in Garrett County (239.6 percent) and highest decline was in Kent County (54.9 percent).

Table 4
Average Amount Owed
March 2015

Jurisdiction	Amount	% Change From	
		Feb-15	Mar-14
Allegany	\$6,467	8.1%	-46.1%
Anne Arundel	\$11,033	6.4%	-15.1%
Baltimore	\$10,566	12.5%	-26.5%
Baltimore City	\$8,760	11.2%	-44.4%
Calvert	\$11,602	-5.0%	7.6%
Caroline	\$11,035	41.7%	-9.9%
Carroll	\$13,744	84.1%	16.9%
Cecil	\$8,157	-4.7%	-41.1%
Charles	\$10,710	1.6%	-34.3%
Dorchester	\$9,303	14.3%	-35.2%
Frederick	\$9,372	-14.5%	-31.3%
Garrett	\$6,723	-4.6%	239.6%
Harford	\$9,802	-6.1%	-20.5%
Howard	\$12,971	11.6%	-23.9%
Kent	\$9,030	-29.1%	-54.9%
Montgomery	\$11,180	-0.8%	-28.4%
Prince George's	\$11,067	6.8%	-31.8%
Queen Anne's	\$9,806	11.6%	-16.4%
Somerset	\$11,247	56.5%	12.3%
St. Mary's	\$10,595	-6.8%	-21.7%
Talbot	\$9,384	-15.8%	-33.5%
Washington	\$10,301	-2.6%	-18.8%
Wicomico	\$9,765	15.9%	-35.2%
Worcester	\$8,261	21.3%	-41.4%
Statewide	\$10,410	6.5%	-29.4%

Source – DLLR and DHCD, Housing and Economic Research Office

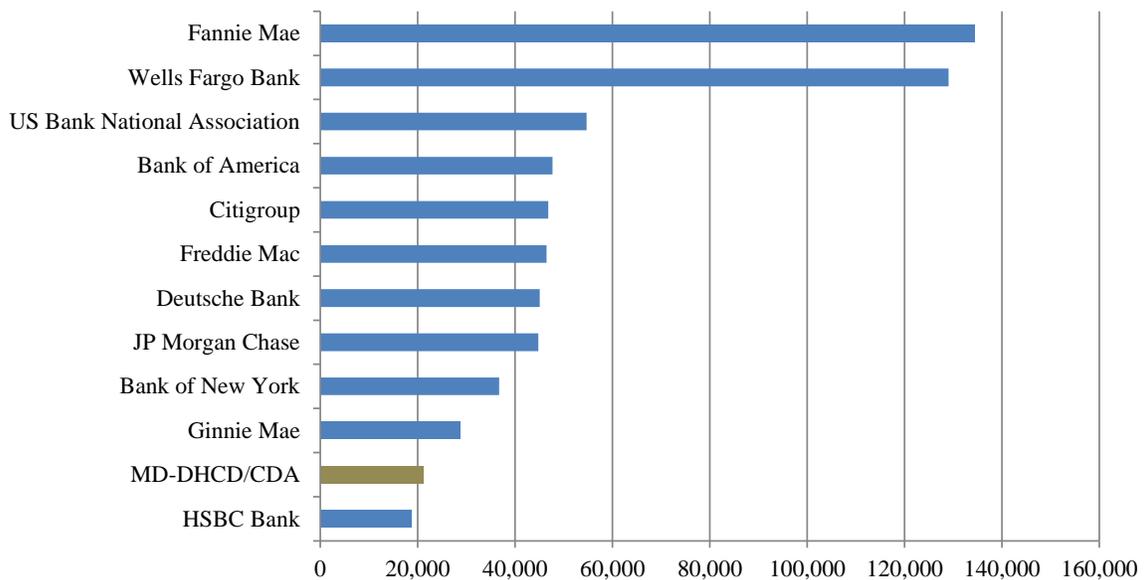
SECURED PARTIES

Notices received from April 2008 to March 2015 indicate that there were 2,913 secured parties holding security interests in homes that have been served notices during this period statewide. A secured party for a mortgage loan is the person or organization holding a security interest or lien against collateral created by an agreement between both parties. This security interest gives the secured party certain rights in the disposition of secured assets.

From April 2008 through March 2015, Fannie Mae remained the largest secured party in Maryland with 134,339 notices or 16.1 percent among all secured parties with 1,000 notices or greater (Chart 4). Wells Fargo Bank remained in second position with 129,058 notices or a 15.5 percent share followed by U.S. Bank National Association (54,706 notices or 6.5 percent); Bank of America (47,706 notices or 5.7 percent); Citigroup (46,827 notices or 5.6 percent); Freddie Mac (46,450 notices or 5.6 percent); Deutsche Bank (45,049 notices or 5.4 percent); JP Morgan Chase (44,799 notices or a 5.4 percent); Bank of New York (36,730 notices or 4.4 percent), Ginnie Mae (28,659 notices or 3.4 percent) and 21,104 notices or 2.5 percent issued by Maryland’s Department of Housing and Community Development/Credit Assurance Department (MD-DHCD/CDA). Together, these secured parties have 635,427 notices that are in default or 82.3 percent of the total (Table 5).

For notices dated March 2015, Fannie Mae led all secured parties statewide with 717 loans capturing 15.9 percent of the total followed by U.S. Bank National Association (657 loans or 14.6 percent). Other secured parties with more than 500 loans in March include JP Morgan Chase (646 loans or 14.4 percent) and Freddie Mac (552 loans or 12.3 percent) as shown in Table 6. For March notices, these secured parties captured a total of 2,572 loans or 56.4 percent of all loans in default for secured parties with more than 50 loans.

Chart 4
Secured Parties - 10,000 Plus NOI Notices
April 2008 – March 2015



Source – DLLR and DHCD, Housing and Economic Research Office

Table 5
Secured Parties - 1,000 Plus NOI Notices
April 2008 - March 2015

Secured Party	Loans Secured*	% of Total
Fannie Mae	134,339	16.1%
Wells Fargo Bank	129,058	15.5%
US Bank National Association	54,706	6.5%
Bank of America	47,706	5.7%
Citigroup	46,827	5.6%
Freddie Mac	46,450	5.6%
Deutsche Bank	45,049	5.4%
JP Morgan Chase	44,799	5.4%
Bank of New York	36,730	4.4%
Ginnie Mae	28,659	3.4%
MD-DHCD/CDA	21,104	2.5%
HSBC Bank	18,734	2.2%
Nationstar Mortgage LLC	12,206	1.5%
Aurora Bank	9,564	1.1%
Wachovia Bank	8,508	1.0%
General Motors Acceptance Corporation	6,889	0.8%
BAC Home Loans Servicing	5,437	0.7%
LaSalle Bank	5,241	0.6%
PNC Bank	3,868	0.5%
Chase Manhattan Bank	3,684	0.4%
BEAR STEARNS	3,557	0.4%
BB&T Bank	3,474	0.4%
Countrywide Home Loans	3,330	0.4%
M&T Bank	3,189	0.4%
Capital One	2,685	0.3%
First Horizon Home Loans	2,511	0.3%
Mortgage Electric Registration System	2,480	0.3%
First Tennessee Bank	2,321	0.3%
SunTrust Bank	2,318	0.3%
MidFirst Bank	2,235	0.3%
Lehman Brothers	2,104	0.3%
Unknown	2,087	0.3%
American Home Mortgage Asset Trust	1,904	0.2%
Wilmington Trust	1,869	0.2%
Ocwen Loan Servicing	1,794	0.2%
EMC Mortgage Corporation	1,775	0.2%
ARSI - Argent Securities Inc	1,601	0.2%
Bayview Loan Servicing LLC	1,561	0.2%
Christiana Bank & Trust	1,547	0.2%
Massachusetts Mutual Life Insurance Company	1,399	0.2%
CIT Consumer Finance	1,373	0.2%
American Home Mortgage Servicing	1,371	0.2%
Washington Mutual	1,329	0.2%
SACO	1,322	0.2%
Selected Secured Parties	772,0147	100.0%

**Total shown is more than Secured Parties listed
Source – DILLR and DHCD, Housing and Economic Research Office*

Table 6
Secured Parties – 50 Plus Loans
March 2015

Secured Party	Loans Secured	% of Total
Fannie Mae	717	15.9%
U.S. Bank National Association	657	14.6%
JP Morgan Chase	646	14.4%
Freddie Mac	552	12.3%
Wells Fargo Bank	404	9.0%
Citigroup	330	7.3%
Bank of New York	239	5.3%
Deutsche Bank	179	4.0%
MD-DHCD/CDA	162	3.6%
Ginnie Mae	158	3.5%
Wilmington Savings Fund Society	124	2.8%
Ocwen Loan Servicing	89	2.0%
Selene Finance	86	1.9%
HSBC Bank	78	1.7%
Caliber Home Loans	77	1.5%
Wilmington Trust	63	1.2%
<i>Selected Secured Parties</i>	<i>4,561</i>	<i>100.0%</i>

Source – DLLR and DHCD, Housing and Economic Research Office

MORTGAGE SERVICERS

A Mortgage Servicer is the company that receives payments from borrowers. Mortgage servicers purchase or retain mortgage servicing rights that allow them to collect payments from borrowers in return for a servicing fee from the secured party. Mortgage servicers usually accept and record mortgage payments; calculate variable interest rates on adjustable rate loans; pay taxes and insurance from borrower escrow accounts; negotiate workouts and modifications of mortgage upon default; and conduct or supervise the foreclosure process when required.

Notices received from April 2008 to March 2015 indicate that there were 1,401 mortgage servicers that have issued delinquent notices to Maryland homeowners. Among mortgage servicers with 1,000 notices or greater; Bank of America retained its lead as the largest servicer with 156,007 mortgage default notices accounting for 19.4 percent of the total (Table 7).

**Table 7: Servicers - 1,000 Plus NOI Notices
April 2008 - March 2015**

Mortgage Servicers	Loans Serviced*	% of Total
Bank of America	156,007	19.4%
Wells Fargo Bank	142,985	17.7%
JP Morgan Chase	90,348	11.2%
Citigroup	72,482	9.0%
Nationstar Mortgage LLC	55,272	6.9%
America's Servicing Company	29,353	3.6%
American Home Mortgage Servicing	17,346	2.2%
Bogman Inc	16,349	2.0%
One West Bank	13,848	1.7%
Ocwen Loan Servicing	13,317	1.7%
General Motors Acceptance Corporation	12,962	1.6%
Litton Loan Servicing	11,437	1.4%
EMC Mortgage Corporation	11,354	1.4%
M&T Bank	11,222	1.4%
Washington Mutual	7,554	0.9%
Carrington Mortgage Services	7,231	0.9%
Seterus Inc	6,569	0.8%
Aurora Bank	6,522	0.8%
Select Portfolio Servicing	6,128	0.8%
Wachovia Bank	6,002	0.7%
PNC Bank	5,540	0.7%
Chase Manhattan Bank	5,187	0.6%
Capital One	4,699	0.6%
Green Tree Servicing LLC	4,413	0.5%
Countrywide Home Loans	4,246	0.5%
SunTrust Bank	4,106	0.5%
EverHome Mortgage Company	3,733	0.5%
Saxon Mortgage Services	3,345	0.4%
HSBC Bank	3,301	0.4%
Homeward Residential, Inc	3,266	0.4%
Selected Servicers	767,973	100.0%

**Total shown is more than Servicers listed*

Source – DLLR and DHCD, Housing and Economic Research Office

The second largest servicer was Wells Fargo Bank with 142,985 mortgage notices or 17.7 percent of loans in default followed by JP Morgan Chase (90,348 notices or 11.2 percent), Citigroup (72,482 notices or 9.0 percent), Nationstar Mortgage LLC (55,272 notices or 6.9 percent), America's Servicing Company (29,353 notices or 3.6 percent), American Home Mortgage Servicing (17,346 notices or 2.2 percent) and Bogman Inc (16,349 notices or 2.0 percent). Together, these servicers have 580,142 mortgage notices or a 75.5 percent share of default notices for servicers with 1,000 loan notices or greater, statewide.

For notices dated March 2015, JP Morgan Chase led all servicers capturing the largest share of mortgages with 1,204 loans or a 23.1 percent share (Table 8). Other servicers with more than 200 mortgages that received NOIs in March include Nationstar Mortgage LLC (1,064 mortgages or 20.4 percent), Citigroup (512 mortgages or 9.8 percent), Wells Fargo Bank (404 mortgages or 7.7 percent), Caliber Home Loans (315 mortgages or 6.0 percent) and Ocwen Loan Servicing (205 mortgages or 3.9 percent). In total, 3,704 mortgages or 81.9 percent of default mortgages were processed by these lenders among servicers with a mortgage inventory of more than 50 loans statewide in March 2015.

Table 8
Servicers - 50 Plus Loans
March 2015

Mortgage Servicers	Loans Serviced	% of Total	Avg. Days Past Due
JP Morgan Chase	1,204	23.1%	110
Nationstar Mortgage LLC	1,064	20.4%	189
Citigroup	512	9.8%	355
Wells Fargo Bank	404	7.7%	234
Caliber Home Loans	315	6.0%	648
Ocwen Loan Servicing	205	3.9%	668
M&T Bank	180	3.5%	114
Selene Finance	151	2.9%	933
Select Portfolio Servicing	133	2.6%	963
Rushmore Loan Management Services	114	2.2%	1,321
Bogman Inc	92	1.8%	94
Carrington Mortgage Services	78	1.5%	134
Green Tree Servicing LLC	69	1.3%	360
Cenlar FSB	68	1.3%	157
PNC Bank	65	1.2%	382
Bayview Loan Servicing	57	1.1%	642
Selected Servicers	4,711	100.0%	307

Source – DLLR and DHCD, Housing and Economic Research Office

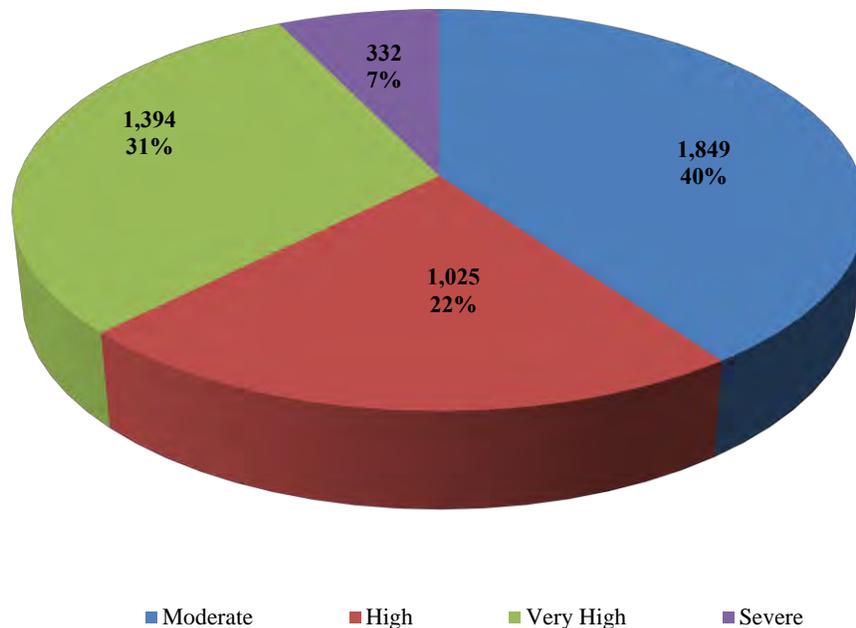
NOI HOT SPOTS IN MARYLAND

A Hot Spot is defined as a community (zip code) that received more than ten notices during a specified reporting period and recorded an NOI concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a statewide NOI index. The index measures the extent to which the NOI rate in a community exceeds or falls short of the State average NOI rate. The NOI rate is defined as the number of homeowner households per NOI for a given community. In March 2015, the State average NOI rate was 242 households per NOI received. Overall, a total of 4,600 NOIs, accounting for 84.0 percent of all notices received in March 2015, occurred in 143 Hot Spots communities across Maryland. These Hot Spots communities are grouped into “moderate”, “high,” “very high,” and “severe” (Chart 5; Exhibit 1).

The “moderate” NOI communities posted NOI indices that range from 10 to 80. Maryland jurisdictions with a “moderate” NOI concentration received a total of 1,849 notices in 78 communities, accounting for 40.0 percent of NOIs in all Hot Spots and 34.0 percent of all NOIs in March 2015 (Table 9).

The “high” NOI communities posted NOI indices that range from 81 to 150. Maryland jurisdictions with a “high” NOI concentration received a total of 1,025 notices in 28 communities, accounting for 22.0 percent of NOIs in all Hot Spots and 19.0 percent of all NOIs statewide.

Chart 5
Notices of Intent to Foreclose in Maryland
Hot Spot Concentrations
March 2015



Source – DLLR and DHCD, Housing and Economic Research Office

The “very high” group includes jurisdictions that posted NOI indices that range from 151 to 200. Jurisdictions with a “very high” NOI concentration received 1,394 notices in 29 communities, representing 30.0 percent of NOIs in all Hot Spots and 26.0 percent of NOIs statewide.

The “severe” group represents communities in which the NOI indices exceeded 200. Maryland jurisdictions with a “severe” NOI concentration received 332 notices in eight communities, accounting for 7.0 percent of all NOI Hot Spots communities and 6.0 percent of notices received statewide in March 2015.

In March 2015, the highest number of NOIs were recorded in Prince George’s County Hot Spots communities with 1,173 notices or 25.5 percent of the total, followed by Baltimore City with 709 notices or 15.4 percent; Baltimore County with 707 notices or 15.4 percent; Montgomery County with 399 notices or 8.7 percent and Anne Arundel County with 393 notices or 8.5 percent of total Hot Spots. Hot Spot jurisdictions with the lowest number (less than 50 notices) of NOIs were recorded in nine jurisdictions including Allegany, Cecil, Caroline, Dorchester, Kent, Somerset, St. Mary’s, Talbot and Worcester counties.

“Moderate” NOI Hot Spots made up 40.0 percent of total Hot Spots with 1,849 notices in 78 communities in March. The highest concentration of moderate NOI Hot Spots were in Montgomery County with 366 notices followed by Baltimore County (323 notices) and Anne Arundel County (279 notices). The lowest concentration of moderate Hot Spots occurred in eight jurisdictions including Allegany, Cecil, Charles, Dorchester, St. Mary’s, Talbot and Worcester counties and in Baltimore City, each with less than 50 notices.

“High” NOI Hot Spots activity totaled 1,025 notices or 22.0 percent of the total occurred in 28 communities within eight jurisdictions. Baltimore City had the highest concentration with 306 notices in this category followed by Prince George’s County with 254 notices. Carroll, Charles, Frederick, Harford, Kent, Montgomery, St. Mary’s and Worcester counties had the lowest counts, each with less than 50 notices in this category.

“Very High” NOI Hot Spots made up 30.0 percent of the total and received 1,394 notices in 29 communities within 10 jurisdictions in March. The largest concentration was in Prince George’s County with 623 notices or 44.7 percent of the total followed by Baltimore City (295 notices or 21.2 percent share). These two jurisdictions received 918 notices in March capturing 67.8 percent of the “very high” cluster of notices in this category. In Prince George’s County, notices were received Upper Marlboro areas serving the 20772 and 20774 zip code designations. In Baltimore City, notices were mostly in Carroll (21229 zip code) and the Raspeburg (21206 zip code) neighborhoods.

“Severe” NOI Hot Spot jurisdictions with an index of greater than 200 occurred mainly in Prince George’s County. The County received 161 notices or 48.5 percent of all severe Hot Spots notices in March and were clustered predominantly in the Accokeek, Brentwood and Suitland areas within the 20607, 20722 and 20746 zip code areas.

Table 9
Notices of Intent to Foreclose in Maryland Hot Spots
March 2015

Jurisdiction	Moderate	High	Very High	Severe	All Hot Spots	Percent Share
Allegany	34			0	34	0.7%
Anne Arundel	279	67	47	0	393	8.5%
Baltimore	323	176	145	63	707	15.4%
Baltimore City	44	306	295	64	709	15.4%
Calvert	0		42	25	67	1.5%
Caroline	0		18	0	18	0.4%
Carroll	86	16		0	102	2.2%
Cecil	48			0	48	1.0%
Charles	19	34	139	0	192	4.2%
Dorchester	19			19	38	0.8%
Frederick	74	32		0	106	2.3%
Garrett	0			0	0	0.0%
Harford	125	44	45	0	214	4.7%
Howard	100			0	100	2.2%
Kent	0	16		0	16	0.3%
Montgomery	366	33		0	399	8.7%
Prince George's	135	254	623	161	1,173	25.5%
Queen Anne's	0			0	0	0.0%
Somerset	0		13	0	13	0.3%
St. Mary's	19	36		0	55	1.2%
Talbot	20			0	20	0.4%
Washington	79			0	79	1.7%
Wicomico	61			0	61	1.3%
Worcester	18	11	27	0	56	1.2%
Statewide	1,849	1,025	1,394	332	4,600	100.0%
Hot Spots Share	40.0%	22.0%	30.0%	7.0%	100.0%	
Share of NOI	34.0%	19.0%	26.0%	6.0%	84.0%	

Source – DILLR and DHCD, Housing and Economic Research Office

**Exhibit 1: Notice of Intent to Foreclose
Hot Spots in Maryland – March 2015**

