

NOTICES OF INTENT TO FORECLOSE IN MARYLAND MAY 2013 REPORT



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MAY 2013 REPORT**

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INTRODUCTION

According to data collected by the Maryland Department of Labor, Licensing, and Regulation (DLLR), close to 670,000 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 May 2013:

- 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

Ever since the emergency legislation took effect, a total of 669,372 NOIs issued to homeowners statewide have been received by DLLR through May 2013 (Table 1). Even though notices remain elevated in all Maryland jurisdictions, Prince George's County continue to lead all jurisdictions with a 24.4 percent share of NOIs or 163,120 notices followed by Baltimore City with 89,903 notices or a 13.4 percent share. Other jurisdictions with more than 20,000 notices through May 2013 include Baltimore County (84,944 notices or 12.7 percent), Montgomery County (73,738 notices or 11.0 percent), Anne Arundel County (53,902 notices or 8.1 percent), Harford County (26,705 notices or 4.0 percent), Charles County (25,831 notices or 3.9 percent), Frederick County (24,061 notices or 3.6 percent) and Howard County (20,662 notices or 3.1 percent). Together, these jurisdictions have received a total of 562,866 notices, accounting for 84.1 percent of all NOIs received to-date.

Table 1
Notices of Intent to Foreclose in Maryland
Cumulative Number, April 2008 – May 2013

Jurisdiction	Number	% of Total
Allegany	4,400	0.7%
Anne Arundel	53,902	8.1%
Baltimore	84,944	12.7%
Baltimore City	89,903	13.4%
Calvert	11,206	1.7%
Caroline	5,073	0.8%
Carroll	13,505	2.0%
Cecil	10,747	1.6%
Charles	25,831	3.9%
Dorchester	4,327	0.6%
Frederick	24,061	3.6%
Garrett	2,217	0.3%
Harford	26,705	4.0%
Howard	20,662	3.1%
Kent	2,317	0.3%
Montgomery	73,738	11.0%
Prince George's	163,120	24.4%
Queen Anne's	5,547	0.8%
Somerset	2,186	0.3%
St. Mary's	9,470	1.4%
Talbot	3,256	0.5%
Washington	15,308	2.3%
Wicomico	9,279	1.4%
Worcester	7,668	1.1%
Statewide	669,372	100.0%

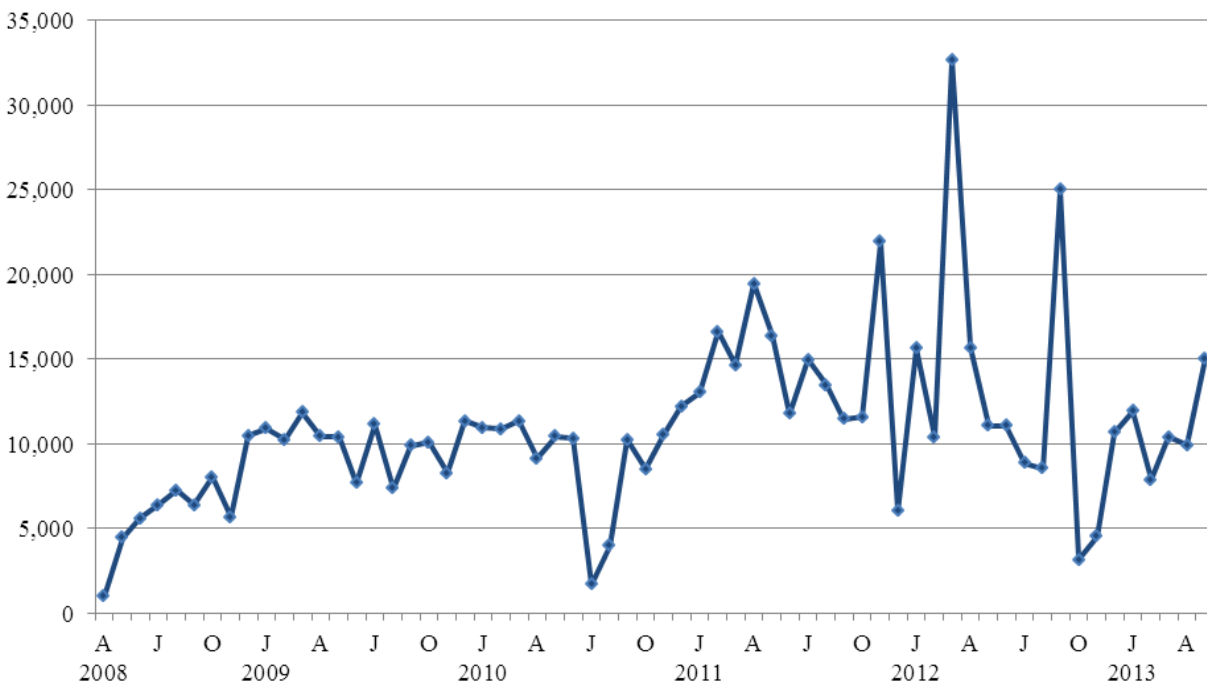
Source – DLLR and DHCD, Office of Research

NOIs increased by 51.4 percent from 9,935 in the prior month to 15,042 notices in May 2013 (Chart 1) due largely to a significant amount of NOIs (7,780 or 52.0 percent of all NOIs in May) issued by one major servicer after reporting low to no submissions in the last eight months. Compared with the same period a year ago, NOIs increased 35.8 percent. Broken out by jurisdiction, the largest share of notices were issued in Prince George’s County (3,853 notices or 25.6 percent) followed by Baltimore City (1,975 notices or 13.1 percent), Baltimore County (1,886 notices or 12.5 percent), Montgomery County (1,582 notices or 10.5 percent) and Anne Arundel County (1,247 notices or 8.3 percent) as shown in Table 2. Together, these jurisdictions received a total of 10,543 notices or 70.1 percent of all NOIs issued for the month.

May notices grew in all Maryland jurisdictions from the prior month with the largest increases in Charles County (75.9 percent), Prince George’s (68.1 percent), Howard County (66.9 percent), Harford County (64.1 percent), Anne Arundel County (54.1 percent) and Montgomery County (54.0 percent).

Compared with a year ago, NOIs increased 22 Maryland jurisdictions but fell in Garrett and Kent counties. Significant growths from a year ago were in St. Mary’s County (63.0 percent), Charles County (57.7 percent) and Dorchester County (55.9 percent).

Chart 1
Notices of Intent to Foreclose in Maryland
April 2008 – May 2013



Source – DLLR and DHCD, Office of Research

Table 2
Notices of Intent to Foreclose in Maryland
May 2013

Jurisdiction	Number	% of Total	% Change From	
			Apr-13	May-12
Allegany	96	0.6%	2.1%	17.1%
Anne Arundel	1,247	8.3%	54.1%	35.2%
Baltimore	1,886	12.5%	48.5%	30.3%
Baltimore City	1,975	13.1%	46.5%	36.8%
Calvert	271	1.8%	41.1%	40.4%
Caroline	114	0.8%	25.3%	34.1%
Carroll	260	1.7%	24.4%	2.8%
Cecil	237	1.6%	34.7%	22.8%
Charles	642	4.3%	75.9%	57.7%
Dorchester	106	0.7%	6.0%	55.9%
Frederick	494	3.3%	48.3%	27.6%
Garrett	33	0.2%	6.5%	-23.3%
Harford	607	4.0%	64.1%	31.4%
Howard	474	3.2%	66.9%	47.7%
Kent	46	0.3%	21.1%	-2.1%
Montgomery	1,582	10.5%	54.0%	33.5%
Prince George's	3,853	25.6%	68.1%	48.6%
Queen Anne's	130	0.9%	32.7%	4.8%
Somerset	41	0.3%	0.0%	5.1%
St. Mary's	238	1.6%	33.0%	63.0%
Talbot	73	0.5%	5.8%	32.7%
Washington	308	2.0%	28.3%	11.6%
Wicomico	172	1.1%	13.9%	4.2%
Worcester	157	1.0%	22.7%	11.3%
Statewide	15,042	100.0%	51.4%	35.8%

Source – DLLR and DHCD, Office of Research

AVERAGE NUMBER OF DAYS PAST DUE

NOI data received from April 2008 through May 2013 showed that financial institutions/lenders in Maryland allowed an average of 169 days to elapse after homeowners' last payment before issuing an NOI. Statewide data from April 2008 to May 2013 show that 62.0 percent of lenders allowed 100 days or more between the last payment date and NOI and the other 38.0 percent allowed less than 100 days ranging from 26 to 99 days. On record, the highest average number of days past due was 547 days in May 2013 and the lowest average number of days recorded from last payment was 26 days in May 2008.

For notices issued in May 2013, financial institutions/lenders allowed an average of 547 days to elapse after homeowners' last payment before issuing an NOI, the highest on record, representing an increase of 94.2 percent or 265 days from the previous month (Chart 2). Compared with May 2012, the average days past due grew significantly by 140.8 percent or 320 days as shown in Table 3. Financial institutions/lenders allowed 100 days or more to elapse in all Maryland jurisdictions in May. The highest average days past due were recorded in Prince George's County (651 days) followed by Montgomery County (650 days), Cecil County (625 days), Wicomico County (617 days) and Garrett County (614 days).

Compared with a year ago, the average number of days past due increased in all jurisdictions in Maryland with substantial increases in Frederick County (225.8 percent), Washington County (217.7 percent), Garrett County (205.9 percent) and Montgomery County (201.8 percent).

Chart 2
Average Number of Days Past Due
January 2010 – May 2013



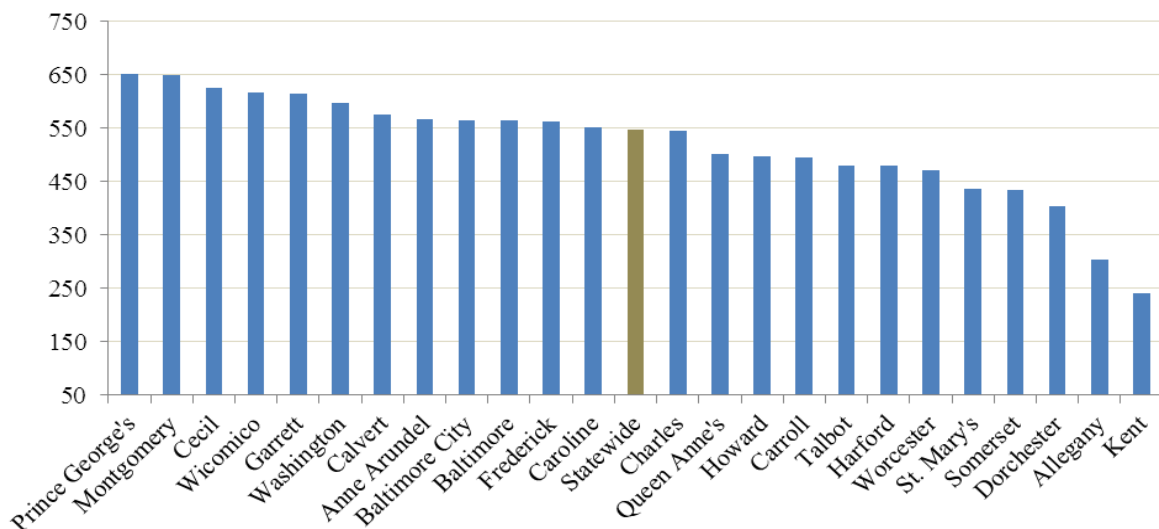
Source – DLLR and DHCD, Office of Research

**Table 3: Average Number of Days Past Due
May 2013**

Jurisdiction	Days	% Change From	
		Apr-13	May-12
Allegany	304	171.5%	24.9%
Anne Arundel	568	116.5%	166.2%
Baltimore	564	63.5%	167.1%
Baltimore City	565	82.6%	113.8%
Calvert	576	110.7%	136.1%
Caroline	553	122.7%	120.2%
Carroll	495	54.3%	169.2%
Cecil	625	182.4%	178.5%
Charles	546	78.3%	108.5%
Dorchester	405	7.0%	60.8%
Frederick	564	164.4%	225.8%
Garrett	614	134.1%	205.9%
Harford	479	112.2%	88.9%
Howard	498	76.3%	105.0%
Kent	242	42.8%	28.8%
Montgomery	650	99.5%	201.8%
Prince George's	651	98.0%	182.8%
Queen Anne's	501	86.5%	130.4%
Somerset	435	63.2%	177.9%
St. Mary's	436	51.7%	50.8%
Talbot	481	86.4%	90.7%
Washington	598	130.8%	217.7%
Wicomico	617	153.0%	152.3%
Worcester	472	105.2%	125.6%
Statewide	547	94.2%	140.8%

Source – DLLR and DHCD, Office of Research

**Chart 3: Average Number of Days Past Due
May 2013**



Source – DLLR and DHCD, Office of Research

AVERAGE AMOUNT OWED

The average amount owed per homeowner was \$11,122 for notices past due received from April 2008 to May 2013 and \$19,734 for May 2013 alone. The average owed in May 2013 increased by 58.2 percent from April and by 92.5 percent in May 2012 (Table 4). Assuming the average number of days allowed between default and notice is 169 days, the monthly payment owed per homeowner totals \$2,041 for notices received from April 2008 through May 2013 and \$3,621 for May 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 May 2013 indicates that the average amount owed exceeded \$10,000 in all Maryland jurisdictions with the exception of Allegany County (\$9,642). The highest amounts were in Calvert County (\$23,223) followed by Frederick County (\$22,217), Prince George's County (\$21,532), Cecil County (\$20,463). Compared with a year ago, average amounts increased in 23 jurisdictions but fell in Kent County by 6.7 percent (Table 4).

Table 4
Average Amount Owed
May 2013

Jurisdiction	Amount	% Change From	
		Apr-13	May-12
Allegany	\$9,642	40.8%	74.6%
Anne Arundel	\$19,330	56.0%	89.2%
Baltimore	\$19,987	73.0%	109.9%
Baltimore City	\$17,897	51.4%	107.5%
Calvert	\$23,223	56.9%	128.3%
Caroline	\$16,954	49.6%	82.9%
Carroll	\$18,361	45.1%	107.0%
Cecil	\$20,463	76.8%	139.6%
Charles	\$19,173	49.0%	56.0%
Dorchester	\$14,461	3.2%	112.9%
Frederick	\$22,217	86.0%	102.5%
Garrett	\$18,246	79.5%	173.7%
Harford	\$18,750	56.7%	76.4%
Howard	\$19,970	34.7%	88.3%
Kent	\$11,932	54.7%	-6.7%
Montgomery	\$19,662	55.2%	65.0%
Prince George's	\$21,532	59.7%	89.7%
Queen Anne's	\$17,551	38.5%	87.7%
Somerset	\$15,114	79.1%	227.4%
St. Mary's	\$17,796	38.5%	109.0%
Talbot	\$17,488	13.4%	32.7%
Washington	\$19,693	57.0%	141.6%
Wicomico	\$19,365	90.6%	111.5%
Worcester	\$19,070	58.1%	71.9%
Statewide	\$19,734	58.2%	92.5%

Source – DLLR and DHCD, Office of Research

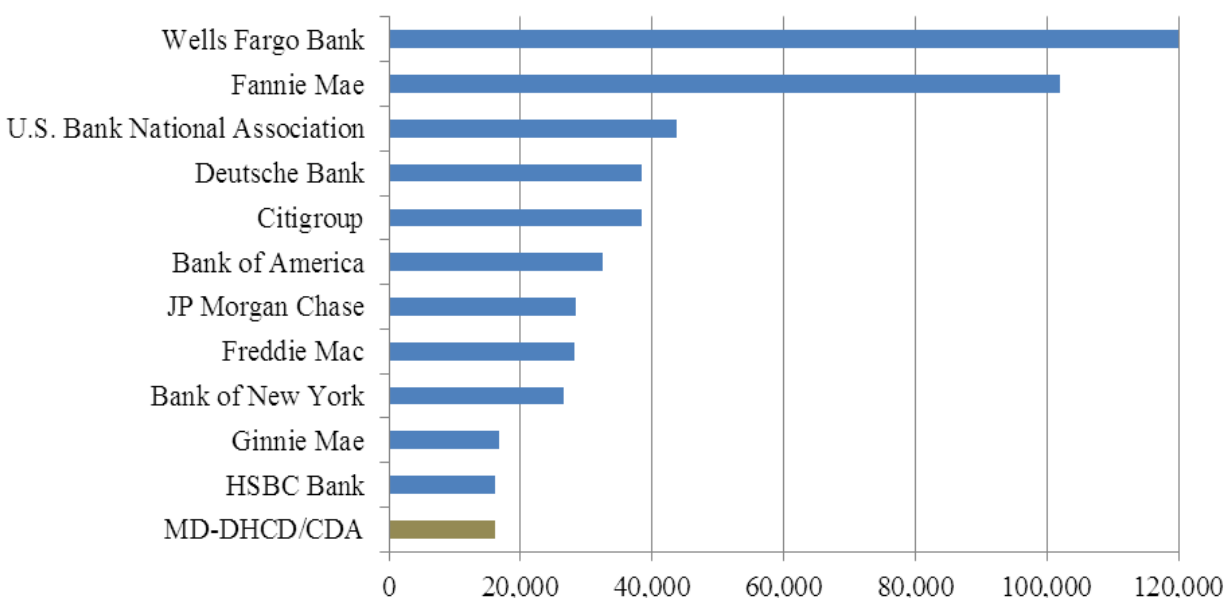
SECURED PARTIES

Notices received from April 2008 to May 2013 indicate that there were 2,387 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 May 2013, Wells Fargo Bank remained the largest secured party in Maryland with 120,790 loans or 18.0 percent among all secured parties with 1,000 loans or greater (Chart 4). Fannie Mae remained in second position with 103,778 loans or a 15.5 percent share followed by U.S. Bank National Association (44,994 loans or 6.7 percent); Deutsche Bank (39,393 loans or 5.9 percent); Citigroup (38,606 loans or 5.8 percent); Bank of America (36,177 loans or 5.4 percent); JP Morgan Chase (29,619 loans or a 4.4 percent); Freddie Mac (29,354 loans or 4.4 percent) and Bank of New York (28,079 loans or 4.2 percent). Together, these secured parties have 470,790 loans that are in default or 76.2 percent of the total (Table 5).

For notices dated May 2013, Bank of America led all secured parties statewide with 3,741 loans capturing 25.3 percent of the total followed by Fannie Mae with 1,724 loans or 11.7 percent (Table 6). Other secured parties with more than 500 loans in May include Bank of New York (1,604 loans or 10.9 percent), U.S. Bank National Association (1,234 loans or 8.3 percent), Freddie Mac (1,076 loans or 7.3 percent), JP Morgan Chase (1,073 loans or 7.3 percent), Deutsche Bank (841 loans or 5.7 percent), Wells Fargo Bank (775 loans or 5.2 percent) and Nationstar Mortgage LLC (661 loans or 4.5 percent). For May 2013 notices, these secured parties have a total of 12,729 loans or 90.4 percent of all loans in default for secured parties with more than 50 loans.

Chart 4
Secured Parties - 10,000 Plus Loans
April 2008 – May 2013



Source – DLLR and DHCD, Office of Research

Table 5
Secured Parties - 1,000 Plus Loans
April 2008 - May 2013

Secured Party	Loans Secured	% of Total
Wells Fargo Bank	120,790	18.0%
Fannie Mae	103,778	15.5%
U.S. Bank National Association	44,994	6.7%
Deutsche Bank	39,393	5.9%
Citigroup	38,606	5.8%
Bank of America	36,177	5.4%
JP Morgan Chase	29,619	4.4%
Freddie Mac	29,354	4.4%
Bank of New York	28,079	4.2%
Ginnie Mae	16,979	2.5%
HSBC Bank	16,649	2.5%
MD-DHCD/CDA	16,241	2.4%
Aurora Bank	9,565	1.4%
Wachovia Bank	8,515	1.3%
General Motors Acceptance Corporation	6,843	1.0%
Nationstar Mortgage LLC	6,807	1.0%
BAC Home Loans Servicing	5,419	0.8%
LaSalle Bank	5,177	0.8%
Chase Manhattan Bank	3,693	0.6%
BEAR STEARNS	3,556	0.5%
Countrywide Home Loans	3,325	0.5%
PNC Bank	3,002	0.4%
BB&T Bank	2,950	0.4%
Mortgage Electric Registration System	2,492	0.4%
M&T Bank	2,336	0.3%
First Tennessee Bank	2,220	0.3%
First Horizon Home Loans	2,162	0.3%
Lehman Brothers	2,097	0.3%
Unknown	2,091	0.3%
SunTrust Bank	1,982	0.3%
Capital One	1,956	0.3%
American Home Mortgage Asset Trust	1,858	0.3%
MidFirst Bank	1,853	0.3%
EMC Mortgage Corporation	1,762	0.3%
ARSI - Argent Securities Inc	1,601	0.3%
American Home Mortgage Servicing	1,370	0.2%
Washington Mutual	1,323	0.2%
SACO	1,322	0.2%
Massachusetts Mutual Life Insurance Company	1,311	0.2%
BSMF	1,237	0.2%
MetLife	1,142	0.2%
Flagstar Bank	1,118	0.2%
Soundview Home Loan Trust	1,112	0.2%
CIT Consumer Finance	1,103	0.2%
Selected Secured Parties	619,082	100.0%

Source – DLLR and DHCD, Office of Research

Table 6
Secured Parties – 50 Plus Loans
May 2013

Secured Party	Loans Secured	% of Total
Bank of America	3,741	25.3%
Fannie Mae	1,724	11.7%
Bank of New York	1,604	10.9%
U.S. Bank National Association	1,234	8.3%
Freddie Mac	1,076	7.3%
JP Morgan Chase	1,073	7.3%
Deutsche Bank	841	5.7%
Wells Fargo Bank	775	5.2%
Nationstar Mortgage LLC	661	4.5%
HSBC Bank	407	2.8%
Ginnie Mae	215	1.5%
MD-DHCD/CDA	196	1.3%
Wilmington Trust	129	0.9%
Citigroup	125	0.8%
Vericrest Financial	110	0.7%
PNC Bank	63	0.4%
SECU of Maryland	51	0.3%
Ocwen Loan Servicing	50	0.3%
<i>Selected Secured Parties</i>	<i>14,075</i>	<i>100.0%</i>

Source – DLLR and DHCD, Office of Research

MORTGAGE SERVICERS

A Mortgage Servicer is the company that receives payments from borrowers. Mortgage servicers may 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 May 2013 indicate that there were 1,100 mortgage servicers receiving mortgage payments from Maryland homeowners. Among mortgage servicers with a loan inventory of greater than 1,000; Wells Fargo Bank had the largest volume of loans with 135,815 mortgages accounting for 21.3 percent of the total (Table 7).

**Table 7: Servicers - 1,000 Plus Loans
April 2008 - May 2013**

Mortgage Servicers	Loans Serviced	% of Total
Wells Fargo Bank	135,815	21.3%
Bank of America	128,709	20.2%
JP Morgan Chase	58,466	9.2%
Citigroup	53,794	8.4%
America's Servicing Company	28,919	4.5%
Nationstar Mortgage LLC	28,114	4.4%
American Home Mortgage Servicing	17,339	2.7%
Bogman Inc	13,716	2.2%
General Motors Acceptance Corporation	12,960	2.0%
One West Bank	12,083	1.9%
Litton Loan Servicing	11,423	1.8%
EMC Mortgage Corporation	11,353	1.8%
Washington Mutual	7,554	1.2%
Ocwen Loan Servicing	7,112	1.1%
Aurora Bank	6,525	1.0%
M&T Bank	6,102	1.0%
Wachovia Bank	6,004	0.9%
Chase Manhattan Bank	5,202	0.8%
Carrington Mortgage Services	4,708	0.7%
Countrywide Home Loans	4,253	0.7%
PNC Bank	4,251	0.7%
SunTrust Bank	3,573	0.6%
Seterus Inc	3,370	0.5%
Saxon Mortgage Services	3,357	0.5%
Homeward Residential, Inc	3,265	0.5%
Capital One	3,079	0.5%
HSBC Bank	3,022	0.5%
Select Portfolio Servicing	2,611	0.4%
EverHome Mortgage Company	2,528	0.4%
MetLife	2,507	0.4%
Selected Servicers	607,590	100.0%

Source – DLLR and DHCD, Office of Research

The second largest servicer was Bank of America with 128,709 mortgages or 20.2 percent of loans in default followed by JP Morgan Chase (58,466 mortgages or 9.2 percent), Citigroup (53,794 mortgages or 8.4 percent), America's Servicing Company (28,919 mortgages or 4.5 percent), Nationstar Mortgage LLC (28,114 mortgages or 4.4 percent), American Home Mortgage Servicing (17,339 mortgages or 2.7 percent), Bogman Inc (13,716 mortgages or 2.2 percent), General Motors Acceptance Corporation (12,960 loans or 2.2 percent), One West Bank (12,083 mortgages or 1.9 percent), Litton Loan Servicing (11,423 mortgages or 1.8 percent) and EMC Mortgage Corporation (11,353 mortgage or 1.8 percent). Together, these servicers have 512,691 loans or an 84.4 percent share of loans in default for servicers with 1,000 loans or greater, statewide.

For notices dated May 2013, Bank of America led all servicers capturing the largest share of mortgages with 7,780 loans or a 52.2 percent share (Table 8). Other servicers with more than 500 mortgages that received NOIs in May include JP Morgan Chase (2,539 mortgages or 17.0 percent), Nationstar Mortgage LLC (1,265 mortgages or 8.5 percent) and Wells Fargo Bank (528 mortgages or 3.5 percent). In total, 12,112 mortgages or 84.1 percent in default were processed by four lenders among servicers with mortgage inventory of more than 50 loans statewide in May 2013.

Table 8
Servicers - 50 Plus Loans
May 2013

Mortgage Servicers	Loans Serviced	% of Total	Avg. Days Past Due
Bank of America	7,780	52.2%	684
JP Morgan Chase	2,539	17.0%	361
Nationstar Mortgage LLC	1265	8.5%	302
Wells Fargo Bank	528	3.5%	358
Ocwen Loan Servicing	470	3.2%	404
One West Bank	329	2.2%	345
Select Portfolio Servicing	237	1.6%	955
PNC Bank	211	1.4%	891
Seterus Inc	179	1.2%	197
M&T Bank	162	1.1%	56
Bogman Inc	124	0.8%	56
Vericrest Financial	112	0.8%	146
Carrington Mortgage Services	72	0.5%	125
Capital One	60	0.4%	497
Selene Finance	60	0.4%	64
Cenlar FSB	59	0.4%	47
BB&T Bank	57	0.4%	197
SECU of Maryland	51	0.3%	58
EverHome Mortgage Company	50	0.3%	84
Green Tree Servicing LLC	50	0.3%	236
Selected Servicers	14,395	100.0%	533

Source – DLLR and DHCD, Office of Research

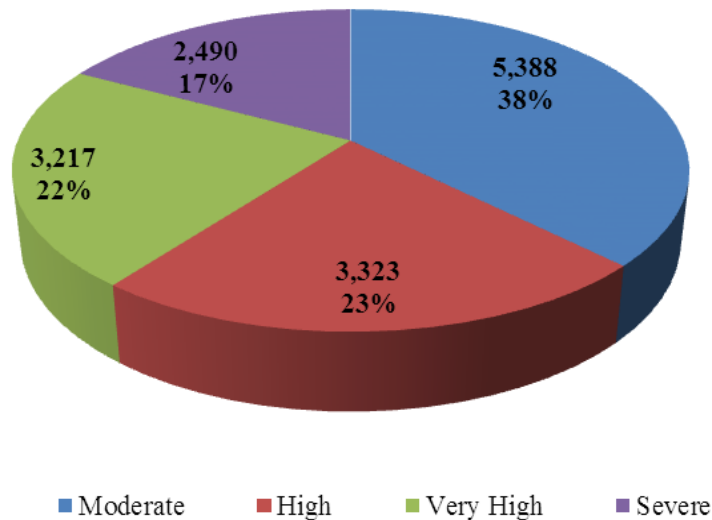
NOI HOT SPOTS IN MARYLAND

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 May 2013, the State average NOI rate was 94 households per NOI received. Overall, a total of 14,418 NOIs, accounting for 96.0 percent of all notices received in May 2013, occurred in 228 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 5,388 notices in 133 communities, accounting for 38.0 percent of NOIs in all Hot Spots and 36.0 percent of all NOIs in May 2013 (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 3,323 notices in 49 communities, accounting for 23.0 percent of NOIs in all Hot Spots and 22.0 percent of all NOIs statewide.

Chart 5
Notices of Intent to Foreclose in Maryland
Hot Spot Concentrations
May 2013



Source – DILLR and DHCD, Office of Research

The “very high” group includes jurisdictions that posted NOI indices that range from 151 to 200. Jurisdictions with a “very high” NOI concentration received 3,217 notices in 25 communities, representing 22.0 percent of NOIs in all Hot Spots and 21.0 percent of NOIs statewide.

The “severe” group represents communities in which the NOI indices exceeded 200. Maryland jurisdictions with a “severe” NOI concentration received 2,490 notices in 21 communities, accounting for 17.0 percent of all NOI Hot Spots communities, and 17.0 percent of notices received statewide in May 2013.

Broken out by jurisdiction, the highest number of NOIs were recorded in Prince George’s County Hot Spots with 3,842 notices or 26.6 percent of the total, followed by Baltimore City with 1,975 notices or 13.7 percent, Baltimore County with 1,827 notices or 12.7 percent, Montgomery County with 1,556 notices or a 10.8 percent share and Anne Arundel County with 1,202 notices or 8.3 percent. Hot Spot jurisdictions with the lowest number (less than 50 notices) of NOIs were recorded in three jurisdictions including Garrett, Kent and Somerset counties.

“Moderate” NOI Hot Spots made up 38.0 percent of total Hot Spots with 5,388 notices in 133 communities in May. The highest concentration of moderate NOI Hot Spots were in Montgomery County (993 notices) followed by Baltimore County (797 notices) and Anne Arundel County (721 notices). The lowest concentration of moderate Hot Spots occurred in five jurisdictions including Caroline, Dorchester, Garrett, Kent and Somerset counties, each with less than 50 notices.

“High” NOI Hot Spots activity totaled 3,323 notices or 23.0 percent of the total occurred in 49 communities within 17 jurisdictions. Baltimore City had the highest concentration with 707 notices in this category followed by Montgomery County (563 notices) and Baltimore County (545 notices). Calvert, Charles, Frederick, Dorchester, Kent, Queen Anne’s and Wicomico counties had the lowest counts, each with less than 50 notices in this category.

“Very High” NOI Hot Spots made up 22.0 percent of the total and received 3,217 notices in 25 communities within nine jurisdictions in May. The largest concentration was in Prince George’s County with 1,486 notices or 46.2 percent of the total followed by Baltimore City (740 notices or 23.0 percent share). These two jurisdictions received 2,260 notices in May capturing 69.2 percent of the “very high” cluster of notices in this category. In Prince George’s County, notices were received mainly in Clinton (20735), Fort Washington (20774) and Upper Marlboro (20772). In Baltimore City, Arlington and Carroll neighborhoods received the most notices serving areas within the 21206 and 21215 zip codes.

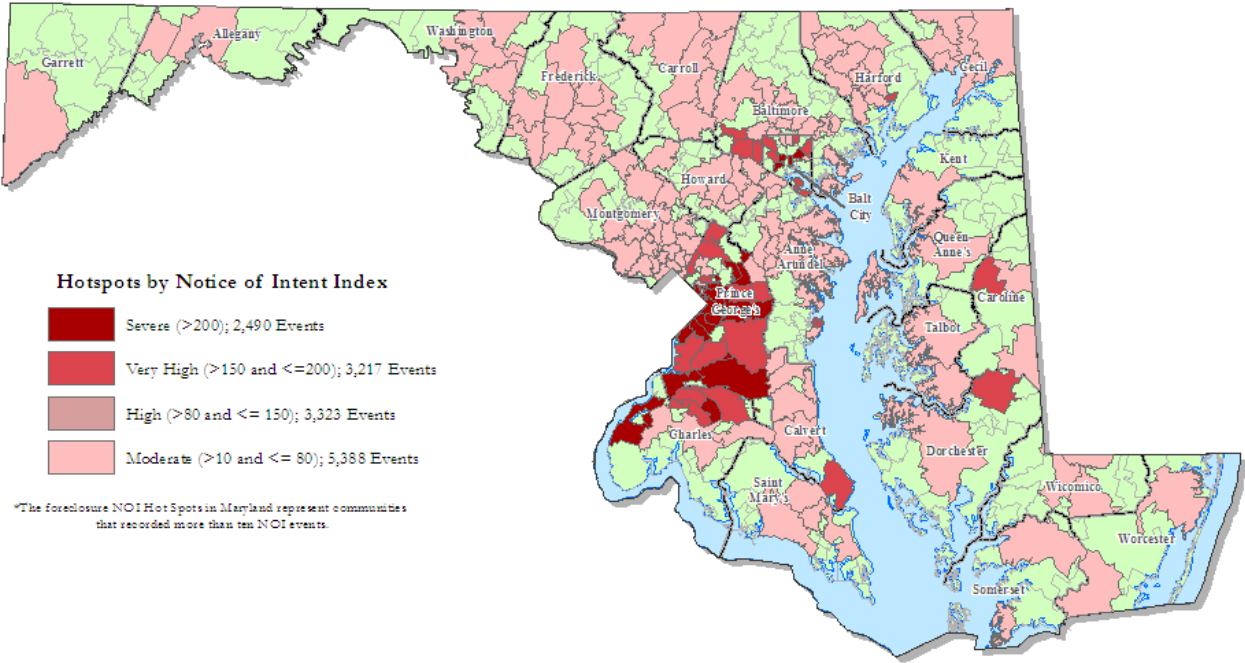
“Severe” NOI Hot Spot jurisdictions with an index of greater than 200 occurred mainly in Prince George’s County (1,882 notices or 75.6 percent) and Baltimore City (410 notices or 16.5 percent). In Prince George’s County, notices in this category were received mostly in Capitol Heights (20743), District Heights (20747), Temple Hills (20748) and Upper Marlboro (20774). In the City, notices were received in the Clifton East neighborhood serving the 21213 zip code area.

Table 9
Notices of Intent to Foreclose in Maryland Hot Spots
May 2013

Jurisdiction	Moderate	High	Very High	Severe	All Hot Spots	Percent Share
Allegany	67	0	0	0	67	0.5%
Anne Arundel	721	455	26	0	1,202	8.3%
Baltimore	797	545	485	0	1,827	12.7%
Baltimore City	118	707	740	410	1,975	13.7%
Calvert	126	26	109	0	261	1.8%
Caroline	31	51	17	0	99	0.7%
Carroll	244	0	0	0	244	1.7%
Cecil	199	0	0	0	199	1.4%
Charles	65	44	294	198	601	4.2%
Dorchester	47	11	33	0	91	0.6%
Frederick	396	47	0	0	443	3.1%
Garrett	17	0	0	0	17	0.1%
Harford	319	248	27	0	594	4.1%
Howard	361	81	0	0	442	3.1%
Kent	21	12	0	0	33	0.2%
Montgomery	993	563	0	0	1,556	10.8%
Prince George's	154	320	1,486	1,882	3,842	26.6%
Queen Anne's	84	20	0	0	104	0.7%
Somerset	30	0	0	0	30	0.2%
St. Mary's	101	103	0	0	204	1.4%
Talbot	57	0	0	0	57	0.4%
Washington	249	0	0	0	249	1.7%
Wicomico	112	30	0	0	142	1.0%
Worcester	79	60	0	0	139	1.0%
Statewide	5,388	3,323	3,217	2,490	14,418	100.0%
Hot Spots Share	38.0%	23.0%	22.0%	17.0%	100.0%	
Share of NOI	36.0%	22.0%	21.0%	17.0%	96.0%	

Source – DLLR and DHCD, Office of Research

**Exhibit 1 - NOTICE of INTENT to FORECLOSE
HOT SPOTS in MARYLAND - May 2013**



Source: DLLR and DHCD Office of Research

Date: 6/19/2013