

NOTICES OF INTENT TO FORECLOSE IN MARYLAND OCTOBER 2013 REPORT



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INTRODUCTION

According to data collected by the Maryland Department of Labor, Licensing, and Regulation (DLLR), close to 720,000 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 October 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 716,925 NOIs issued to homeowners statewide have been received by DLLR through October 2013 (Table 1). Even though notices remain elevated in all Maryland jurisdictions, Prince George’s County continue to lead all jurisdictions with a 24.3 percent share of NOIs or 174,053 notices followed by Baltimore City with 96,484 notices or a 13.5 percent share. Other jurisdictions with more than 20,000 notices through October 2013 include Baltimore County (91,546 notices or 12.8 percent), Montgomery County (78,119 notices or 10.9 percent), Anne Arundel County (57,748 notices or 8.1 percent), Harford County (28,658 notices or 4.0 percent), Charles County (27,888 notices or 3.9 percent), Frederick County (25,647 notices or 3.6 percent) and Howard County (21,965 notices or 3.1 percent). Together, these jurisdictions have received a total of 602,108 notices, accounting for 84.0 percent of all NOIs received to-date.

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

Jurisdiction	Number	% of Total
Allegany	4,795	0.7%
Anne Arundel	57,748	8.1%
Baltimore	91,546	12.8%
Baltimore City	96,484	13.5%
Calvert	12,073	1.7%
Caroline	5,420	0.8%
Carroll	14,488	2.0%
Cecil	11,671	1.6%
Charles	27,888	3.9%
Dorchester	4,722	0.7%
Frederick	25,647	3.6%
Garrett	2,407	0.3%
Harford	28,658	4.0%
Howard	21,965	3.1%
Kent	2,523	0.4%
Montgomery	78,119	10.9%
Prince George's	174,053	24.3%
Queen Anne's	6,025	0.8%
Somerset	2,383	0.3%
St. Mary's	10,200	1.4%
Talbot	3,560	0.5%
Washington	16,442	2.3%
Wicomico	9,998	1.4%
Worcester	8,110	1.1%
Statewide	716,925	100.0%

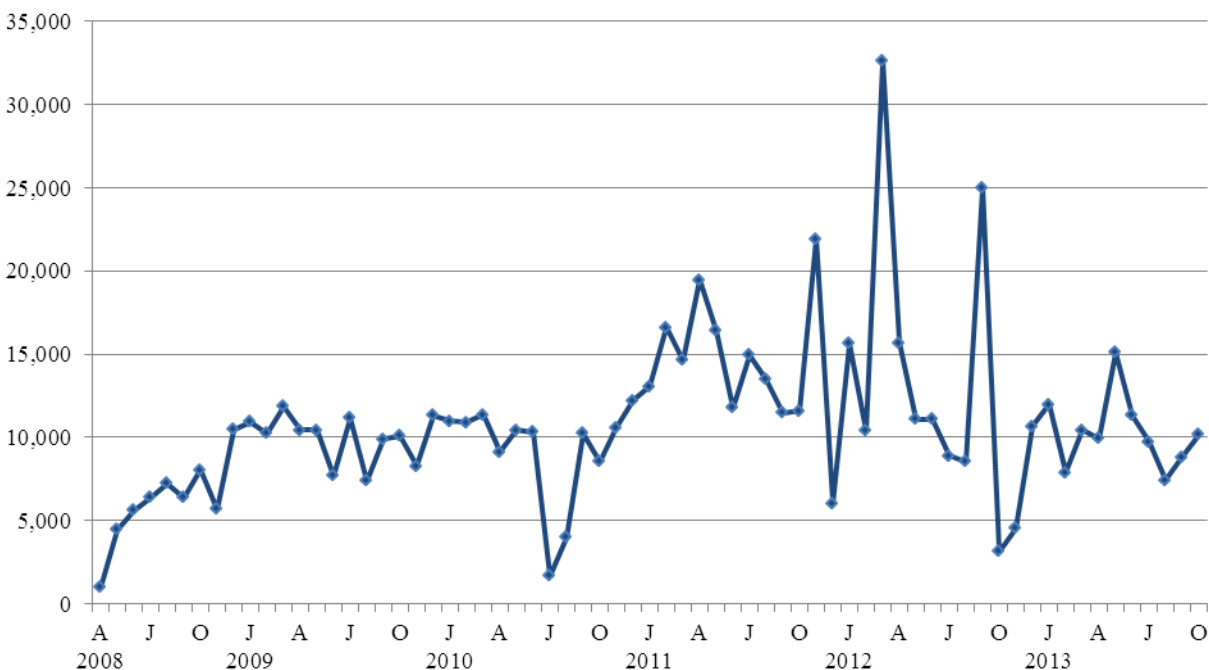
Source – DLLR and DHCD, Office of Research

October NOIs increased by 15.5 percent from 8,803 in the prior month to 10,165 (Chart 1) due primarily to two consecutive monthly increase in submissions by a major servicer. Broken out by jurisdiction, the largest share of notices were issued in Prince George’s County (2,369 notices or 23.3 percent) followed by Baltimore County (1,381 notices or 13.6 percent), Baltimore City (1,315 notices or 12.9 percent), Montgomery County (985 notices or 9.7 percent) and Anne Arundel County (873 notices or 8.6 percent) as shown in Table 2. Together, these jurisdictions received a total of 6,923 notices or 68.1 percent of all NOIs issued for the month. On an annual basis, NOIs increased by 223.1 percent.

NOIs in October increased in 18 Maryland jurisdictions from the prior month, fell in four and remained unchanged in Queen Anne’s and Somerset counties. The largest increases were in Garrett County (109.5 percent), Caroline County (47.5 percent), Cecil County (35.3 percent) and Washington County (29.3 percent).

Compared with a year ago, NOIs increased in all Maryland jurisdictions with the largest increases in Kent County (455.6 percent), Calvert County (330.0 percent), Carroll County (322.6 percent), Talbot County (314.3 percent) and Cecil County (305.8 percent).

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



Source – DLLR and DHCD, Office of Research

Table 2
Notices of Intent to Foreclose in Maryland
October 2013

Jurisdiction	Number	% of Total	% Change From	
			Sep-13	Oct-12
Allegany	71	0.7%	-9.0%	144.8%
Anne Arundel	873	8.6%	20.9%	238.4%
Baltimore	1,381	13.6%	12.6%	222.7%
Baltimore City	1,315	12.9%	1.9%	147.6%
Calvert	172	1.7%	-6.0%	330.0%
Caroline	90	0.9%	47.5%	260.0%
Carroll	224	2.2%	14.3%	322.6%
Cecil	211	2.1%	35.3%	305.8%
Charles	417	4.1%	11.5%	297.1%
Dorchester	80	0.8%	6.7%	122.2%
Frederick	353	3.5%	19.7%	242.7%
Garrett	44	0.4%	109.5%	83.3%
Harford	441	4.3%	24.2%	264.5%
Howard	254	2.5%	2.8%	284.8%
Kent	50	0.5%	22.0%	455.6%
Montgomery	985	9.7%	23.7%	254.3%
Prince George's	2,369	23.3%	23.5%	246.9%
Queen Anne's	94	0.9%	0.0%	235.7%
Somerset	46	0.5%	0.0%	187.5%
St. Mary's	156	1.5%	10.6%	231.9%
Talbot	58	0.6%	-1.7%	314.3%
Washington	256	2.5%	29.3%	169.5%
Wicomico	138	1.4%	-4.8%	130.0%
Worcester	87	0.9%	3.6%	93.3%
Statewide	10,165	100.0%	15.5%	223.1%

Source – DLLR and DHCD, Office of Research

AVERAGE NUMBER OF DAYS PAST DUE

NOI data received from April 2008 through October 2013 showed that financial institutions/lenders in Maryland allowed an average of 198 days to elapse after homeowners' last payment before issuing an NOI. Statewide data from April 2008 to October 2013 show that 91.0 percent of lenders allowed 100 days or more between the last payment date and NOI and the other 9.0 percent allowed less than 100 days ranging from 32 to 99 days. On record, the highest average number of days past due was 469 days in May 2013 and the lowest average number of days recorded from last payment was 32 days in May 2008.

For notices issued in October 2013, financial institutions/lenders allowed an average of 350 days to elapse after homeowners' last payment before issuing an NOI, representing an increase of 21.0 percent or 61 days more from the previous month (Chart 2). Compared with October 2012, the average days past due increased by 13.0 percent or 40 days as shown in Table 3. Financial institutions/lenders allowed 100 days or more to elapse in all Maryland jurisdictions in October. The highest average days past due were recorded in Worcester County (423 days) followed by Somerset County (405 days), Montgomery County (388 days), Prince George's County (383 days) and Caroline County (380 days).

Compared with a year ago, the average number of days past due grew in 17 Maryland jurisdictions but declined in the other seven. Notable increases from the prior month were in Calvert County (62.8 percent), Kent County (51.5 percent), Washington County (46.4 percent), Cecil County (36.4 percent) and Baltimore City (29.6 percent).

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



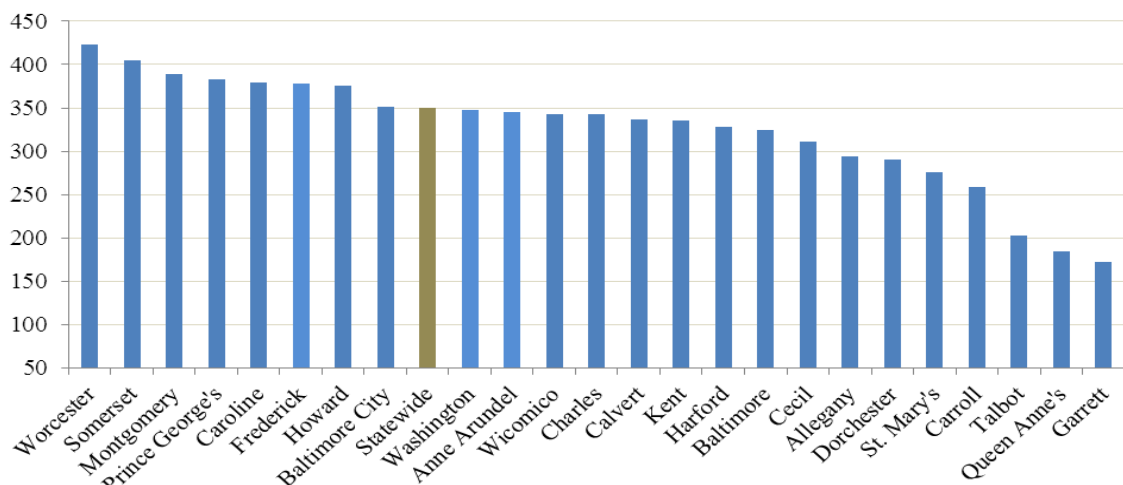
Source – DLLR and DHCD, Office of Research

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

Jurisdiction	Days	% Change From	
		Sep-13	Oct-12
Allegany	294	32.8%	-7.6%
Anne Arundel	345	10.0%	5.0%
Baltimore	325	12.7%	21.8%
Baltimore City	351	10.5%	29.6%
Calvert	336	24.2%	62.8%
Caroline	380	76.0%	19.6%
Carroll	259	7.9%	0.3%
Cecil	312	2.7%	36.4%
Charles	342	12.4%	15.8%
Dorchester	291	10.0%	1.5%
Frederick	377	65.2%	21.2%
Garrett	173	-31.2%	-16.8%
Harford	328	3.1%	16.9%
Howard	376	67.7%	15.3%
Kent	336	27.9%	51.5%
Montgomery	388	33.2%	-2.7%
Prince George's	383	21.0%	10.3%
Queen Anne's	185	-34.3%	-51.1%
Somerset	405	8.4%	15.6%
St. Mary's	276	29.5%	-10.4%
Talbot	203	-24.2%	-16.5%
Washington	348	41.4%	46.4%
Wicomico	343	47.3%	14.8%
Worcester	423	34.8%	-8.5%
Statewide	350	21.0%	13.0%

Source – DLLR and DHCD, Office of Research

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



Source – DLLR and DHCD, Office of Research

AVERAGE AMOUNT OWED

The average amount owed per homeowner was \$11,246 for notices received from April 2008 to October 2013 and \$12,015 for October 2013 alone. The average owed in October 2013 increased 12.8 percent from the preceding month but fell 21.1 percent from a year ago (Table 4). Assuming the average number of days allowed between default and notice is 198 days, the monthly payment owed per homeowner totals \$1,760 for notices received from April 2008 through October 2013 and \$1,880 for October 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 October 2013 shows that the average amount owed exceeded \$10,000 in 19 Maryland jurisdictions but less in Allegany, Anne Arundel, Baltimore, Prince George's and Queen Anne's counties. The highest amounts were in Howard County (\$13,568) followed by Worcester County (\$13,405), Frederick County (\$13,322), Carroll County (\$13,259), Montgomery County (\$13,227) and Charles County (\$13,120). Compared with a year ago, average amounts fell in 21 Maryland jurisdictions but increased in Calvert and Caroline counties as well as Baltimore City. The largest rise was in Caroline County (24.5 percent) and highest decrease was in Talbot County (48.7 percent), Table 4.

Table 4
Average Amount Owed
October 2013

Jurisdiction	Amount	% Change From	
		Sep-13	Oct-12
Allegany	\$8,738	15.6%	-10.0%
Anne Arundel	\$12,285	13.0%	-29.5%
Baltimore	\$11,067	6.5%	-23.4%
Baltimore City	\$11,177	13.9%	3.7%
Calvert	\$11,851	9.3%	23.0%
Caroline	\$11,885	7.1%	24.5%
Carroll	\$13,259	32.0%	-10.0%
Cecil	\$12,608	20.6%	-9.9%
Charles	\$13,120	23.6%	-14.7%
Dorchester	\$12,554	2.0%	-34.7%
Frederick	\$13,322	25.8%	-20.4%
Garrett	\$8,105	-26.6%	-14.9%
Harford	\$12,517	9.0%	-6.3%
Howard	\$13,568	44.3%	-33.5%
Kent	\$12,183	50.6%	-13.7%
Montgomery	\$13,227	14.4%	-34.2%
Prince George's	\$12,371	9.2%	-29.6%
Queen Anne's	\$9,939	-18.6%	-34.5%
Somerset	\$12,537	143.2%	-32.4%
St. Mary's	\$9,649	-14.1%	-34.1%
Talbot	\$9,440	39.2%	-48.7%
Washington	\$10,603	14.9%	-6.1%
Wicomico	\$10,735	13.1%	-13.3%
Worcester	\$13,405	-6.9%	-29.2%
Statewide	\$12,015	12.8%	-21.1%

Source – DLLR and DHCD, Office of Research

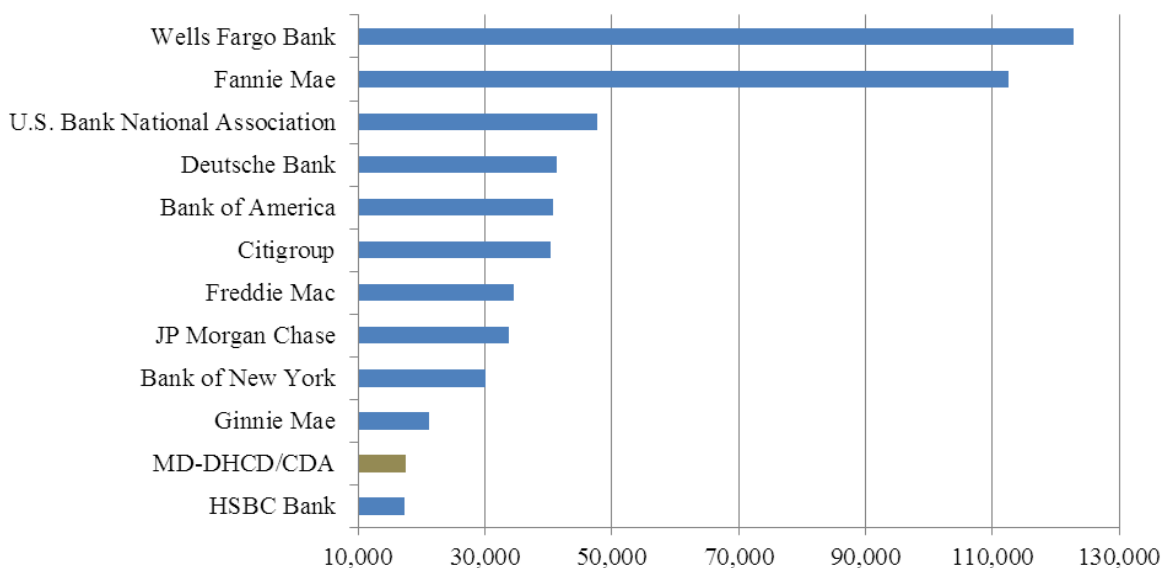
SECURED PARTIES

Notices received from April 2008 to October 2013 indicate that there were 2,403 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 October 2013, Wells Fargo Bank remained the largest secured party in Maryland with 122,795 loans or 17.1 percent among all secured parties with 1,000 loans or greater (Chart 4). Fannie Mae remained in second position with 112,569 loans or a 15.7 percent share followed by U.S. Bank National Association (47,651 loans or 6.6 percent); Deutsche Bank (41,407 loans or 5.8 percent); Bank of America (40,791 loans or 5.7 percent); Citigroup (40,329 loans or 5.6 percent); Freddie Mac (34,517 loans or 4.8 percent); JP Morgan Chase (33,797 loans or a 4.7 percent); Bank of New York (30,138 loans or 4.2 percent) and Ginnie Mae (21,145 loans or 2.9 percent). Together, these secured parties have 525,139 loans that are in default or 79.1 percent of the total (Table 5).

For notices dated October 2013, Fannie Mae led all secured parties statewide with 2,258 loans capturing 22.9 percent of the total followed by Freddie Mac with 1,049 loans or 10.7 percent (Table 6). Other secured parties with more than 500 loans in October were JP Morgan Chase (750 loans or 7.6 percent), U.S. Bank National Association (732 loans or 7.4 percent), Bank of America and Wells Fargo Bank (605 loans or 6.1 percent, each), Nationstar Mortgage LLC (584 loans or 5.9 percent) and Ginnie Mae (555 loans or 5.6 percent). For October 2013 notices, these secured parties have a total of 4,789 loans or 52.6 percent of all loans in default for secured parties with more than 50 loans.

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



Source – DLLR and DHCD, Office of Research

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

Secured Party	Loans Secured	% of Total
Wells Fargo Bank	122,795	17.1%
Fannie Mae	112,569	15.7%
U.S. Bank National Association	47,651	6.6%
Deutsche Bank	41,407	5.8%
Bank of America	40,791	5.7%
Citigroup	40,329	5.6%
Freddie Mac	34,517	4.8%
JP Morgan Chase	33,797	4.7%
Bank of New York	30,138	4.2%
Ginnie Mae	21,145	2.9%
MD-DHCD/CDA	17,551	2.4%
HSBC Bank	17,323	2.4%
Nationstar Mortgage LLC	9,861	1.4%
Aurora Bank	9,567	1.3%
Wachovia Bank	8,516	1.2%
General Motors Acceptance Corporation	6,872	1.0%
BAC Home Loans Servicing	5,423	0.8%
LaSalle Bank	5,178	0.7%
Chase Manhattan Bank	3,693	0.5%
BEAR STEARNS	3,557	0.5%
Countrywide Home Loans	3,334	0.5%
PNC Bank	3,244	0.5%
BB&T Bank	3,082	0.4%
M&T Bank	2,558	0.4%
Mortgage Electric Registration System	2,492	0.3%
First Horizon Home Loans	2,381	0.3%
First Tennessee Bank	2,223	0.3%
SunTrust Bank	2,105	0.3%
Capital One	2,098	0.3%
Lehman Brothers	2,097	0.3%
Unknown	2,091	0.3%
MidFirst Bank	1,949	0.3%
American Home Mortgage Asset Trust	1,904	0.3%
EMC Mortgage Corporation	1,766	0.2%
ARSI - Argent Securities Inc	1,601	0.2%
American Home Mortgage Servicing	1,371	0.2%
Washington Mutual	1,324	0.2%
SACO	1,322	0.2%
Massachusetts Mutual Life Insurance Company	1,312	0.2%
BSMF	1,237	0.2%
CIT Consumer Finance	1,181	0.2%
Ocwen Loan Servicing	1,173	0.2%
MetLife	1,142	0.2%
Flagstar Bank	1,133	0.2%
Selected Secured Parties	664,156	100.0%

Source – DLLR and DHCD, Office of Research

Table 6
Secured Parties – 50 Plus Loans
October 2013

Secured Party	Loans Secured	% of Total
Fannie Mae	2,258	22.9%
Freddie Mac	1,049	10.7%
JP Morgan Chase	750	7.6%
U.S. Bank National Association	732	7.4%
Bank of America	605	6.1%
Wells Fargo Bank	605	6.1%
Nationstar Mortgage LLC	584	5.9%
Ginnie Mae	555	5.6%
Bank of New York	477	4.8%
Citigroup	477	4.8%
Deutsche Bank	439	4.5%
HSBC Bank	236	2.4%
MD-DHCD/CDA	226	2.3%
Capital One	64	0.7%
M&T Bank	51	0.5%
<i>Selected Secured Parties</i>	<i>9,108</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 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 October 2013 indicate that there were 1,119 mortgage servicers receiving mortgage payments from Maryland homeowners. Among mortgage servicers with a loan inventory of greater than 1,000; Bank of America retained its lead as the largest servicer for the third consecutive month since April 2008 with 139,994 mortgages accounting for 20.4 percent of the total (Table 7).

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

Mortgage Servicers	Loans Serviced	% of Total
Bank of America	139,994	20.4%
Wells Fargo Bank	137,882	20.1%
JP Morgan Chase	68,341	10.0%
Citigroup	56,744	8.3%
Nationstar Mortgage LLC	35,980	5.3%
America's Servicing Company	29,114	4.3%
American Home Mortgage Servicing	17,339	2.5%
Bogman Inc	14,367	2.1%
One West Bank	13,364	2.0%
General Motors Acceptance Corporation	12,960	1.9%
Litton Loan Servicing	11,423	1.7%
EMC Mortgage Corporation	11,353	1.7%
Ocwen Loan Servicing	8,888	1.3%
Washington Mutual	7,554	1.1%
M&T Bank	7,543	1.1%
Aurora Bank	6,525	1.0%
Wachovia Bank	6,004	0.9%
Carrington Mortgage Services	5,318	0.8%
Chase Manhattan Bank	5,202	0.8%
PNC Bank	4,685	0.7%
Countrywide Home Loans	4,253	0.6%
Seterus Inc	3,991	0.6%
SunTrust Bank	3,773	0.6%
Capital One	3,470	0.5%
Saxon Mortgage Services	3,359	0.5%
Select Portfolio Servicing	3,313	0.5%
Homeward Residential, Inc	3,265	0.5%
EverHome Mortgage Company	3,127	0.5%
HSBC Bank	3,096	0.5%
Selected Servicers	642,499	100.0%

Source – DLLR and DHCD, Office of Research

The second largest servicer was Wells Fargo Bank with 137,882 mortgages or 20.1 percent of loans in default followed by JP Morgan Chase (68,341 mortgages or 10.0 percent), Citigroup (56,744 mortgages or 8.3 percent), Nationstar Mortgage LLC (35,980 mortgages or 5.3 percent), America's Servicing Company (29,114 mortgages or 4.3 percent), American Home Mortgage Servicing (17,339 mortgages or 2.5 percent), Bogman Inc (14,367 mortgages or 2.1 percent), One West Bank (13,364 mortgages or 2.0 percent), General Motors Acceptance Corporation (12,960 loans or 1.9 percent), Litton Loan Servicing (11,423 mortgages or 1.7 percent) and EMC Mortgage Corporation (11,353 mortgage or 1.7 percent). Together, these servicers have 548,861 loans or an 84.2 percent share of loans in default for servicers with 1,000 loans or greater, statewide.

For notices dated October 2013, Nationstar Mortgage LLC led all servicers capturing the largest share of mortgages with 1,780 loans or a 17.8 percent share (Table 8). Other servicers with more than 500 mortgages that received NOIs in October include JP Morgan Chase (1,622 mortgages or 16.2 percent), Bank of America (1,468 mortgages or 14.7 percent), Citigroup (1,296 mortgages or 13.0 percent), Wells Fargo Bank (591 mortgages or 5.9 percent) and Ocwen Loan Servicing (506 mortgages or 5.1 percent). In total, 7,263 mortgages or 78.0 percent in default were processed by these lenders among servicers with mortgage inventory of more than 50 loans statewide in October 2013.

Table 8
Servicers - 50 Plus Loans
October 2013

Mortgage Servicers	Loans Serviced	% of Total	Avg. Days Past Due
Nationstar Mortgage LLC	1,780	17.8%	471
JP Morgan Chase	1,622	16.2%	309
Bank of America	1,468	14.7%	6
Citigroup	1,296	13.0%	250
Wells Fargo Bank	591	5.9%	278
Ocwen Loan Servicing	506	5.1%	453
M&T Bank	423	4.2%	310
Seterus Inc	346	3.5%	151
Select Portfolio Servicing	291	2.9%	1,037
Green Tree Servicing LLC	262	2.6%	1,077
Capital One	139	1.4%	95
One West Bank	133	1.3%	331
Bogman Inc	97	1.0%	70
EverHome Mortgage Company	80	0.8%	248
America's Servicing Company	74	0.7%	1,013
PNC Bank	74	0.7%	417
Carrington Mortgage Services	71	0.7%	144
Caliber Home Loans	60	0.6%	334
Selected Servicers	9,313	100.0%	328

Source – DLLR and DHCD, Office of Research

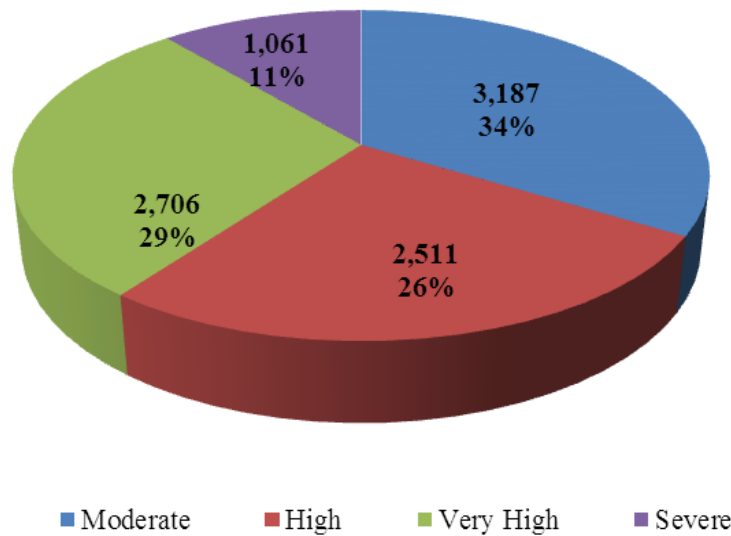
NOI HOT SPOTS IN MARYLAND

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 October 2013, the State average NOI rate was 137 households per NOI received. Overall, a total of 9,465 NOIs, accounting for 93.0 percent of all notices received in October 2013, occurred in 200 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 3,187 notices in 103 communities, accounting for 34.0 percent of NOIs in all Hot Spots and 31.0 percent of all NOIs in October 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 2,511 notices in 51 communities, accounting for 26.0 percent of NOIs in all Hot Spots and 25.0 percent of all NOIs statewide.

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



Source – DLLR 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 2,706 notices in 34 communities, representing 29.0 percent of NOIs in all Hot Spots and 27.0 percent of NOIs statewide.

The “severe” group represents communities in which the NOI indices exceeded 200. Maryland jurisdictions with a “severe” NOI concentration received 1,061 notices in 12 communities, accounting for 11.0 percent of all NOI Hot Spots communities, and 10.0 percent of notices received statewide in October 2013.

Broken out by jurisdiction, the highest number of NOIs were recorded in Prince George’s County Hot Spots with 2,352 notices or 24.8 percent of the total, followed by Baltimore County with 1,324 notices or 14.0 percent; Baltimore City with 1,294 notices or 13.7 percent; Montgomery County with 937 notices or a 9.9 percent share and Anne Arundel County with 811 notices or 8.6 percent. Hot Spot jurisdictions with the lowest number (less than 50 notices) of NOIs were recorded in four jurisdictions including Kent, Garrett, Somerset and Talbot counties.

“Moderate” NOI Hot Spots made up 34.0 percent of total Hot Spots with 3,187 notices in 103 communities in October. The highest concentration of moderate NOI Hot Spots were in Montgomery County (701 notices) followed by Baltimore County (560 notices) and Anne Arundel County (378 notices). The lowest concentration of moderate Hot Spots occurred in eight jurisdictions including Charles, Garrett, Queen Anne’s, Somerset, St. Mary’s, Talbot and Worcester counties, each with less than 50 notices.

“High” NOI Hot Spots activity totaled 2,511 notices or 26.0 percent of the total occurred in 51 communities within 19 jurisdictions. Baltimore County had the highest concentration with 423 notices in this category followed by Anne Arundel County (351 notices) and Baltimore City (339 notices). Calvert, Caroline, Dorchester, Kent, Somerset, Wicomico and Worcester counties had the lowest counts, each with less than 50 notices in this category.

“Very High” NOI Hot Spots made up 29.0 percent of the total and received 2,706 notices in 34 communities within 11 jurisdictions in October. The largest concentration was in Prince George’s County with 1,244 notices or 46.0 percent of the total followed by Baltimore City with 707 notices or 26.1 percent share). These two jurisdictions received 1,951 notices in October capturing 72.1 percent of the “very high” cluster of notices in this category. In Prince George’s County, notices were received largely in Clinton (20735 zip code), Fort Washington (20744 zip code) and Upper Marlboro (20772 zip code). In Baltimore City, notices were received mainly in the Arlington, Carroll and Raspeburg neighborhoods serving areas within the 21206, 21215 and 21229 zip codes.

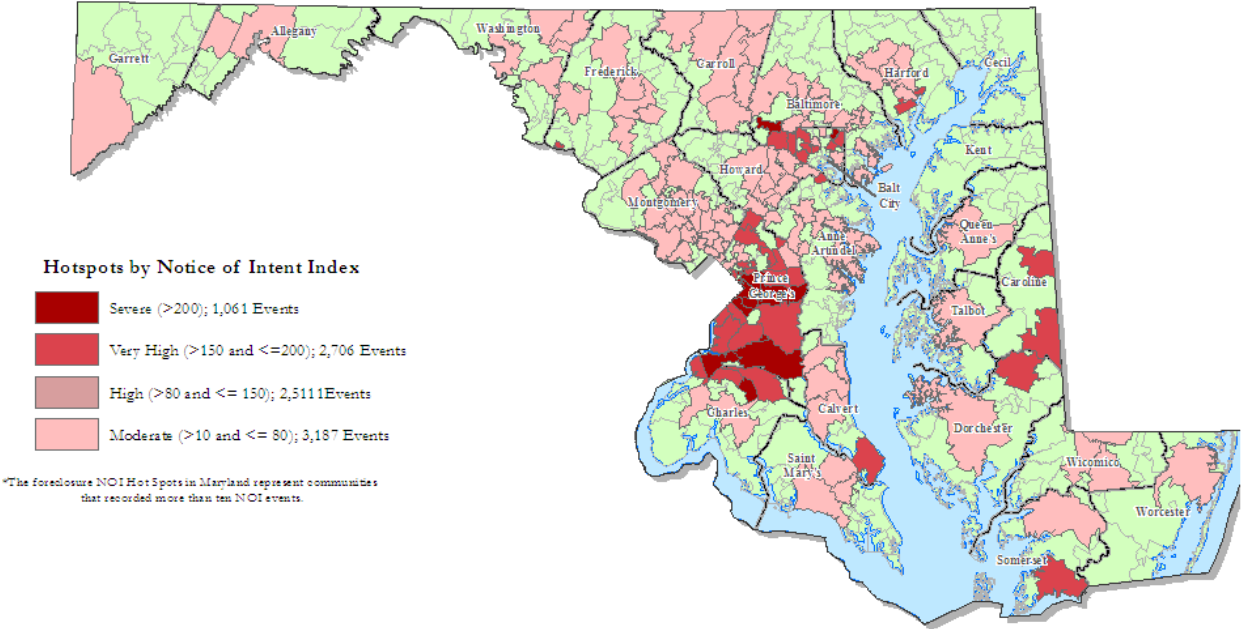
“Severe” NOI Hot Spot jurisdictions with an index of greater than 200 occurred predominantly in Prince George’s County with 767 notices or 72.3 percent of all severe Hot Spots notices in October. Notices in the County were concentrated primarily in Capitol Heights (20743), District Heights (20747), Hyattsville (20785) and Upper Marlboro (20774 zip code).

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

Jurisdiction	Moderate	High	Very High	Severe	All Hot Spots	Percent Share
Allegany	57	0	0	0	57	0.6%
Anne Arundel	378	351	82	0	811	8.6%
Baltimore	560	423	230	111	1,324	14.0%
Baltimore City	161	339	707	87	1,294	13.7%
Calvert	72	17	66	0	155	1.6%
Caroline	0	32	38	0	70	0.7%
Carroll	210	0	0	0	210	2.2%
Cecil	0	164	0	0	164	1.7%
Charles	35	61	183	96	375	4.0%
Dorchester	30	11	24	0	65	0.7%
Frederick	139	132	16	0	287	3.0%
Garrett	25	0	0	0	25	0.3%
Harford	171	126	105	0	402	4.2%
Howard	230	0	0	0	230	2.4%
Kent	0	28	0	0	28	0.3%
Montgomery	701	236	0	0	937	9.9%
Prince George's	106	235	1,244	767	2,352	24.8%
Queen Anne's	21	53	0	0	74	0.8%
Somerset	13	12	11	0	36	0.4%
St. Mary's	41	100	0	0	141	1.5%
Talbot	32	0	0	0	32	0.3%
Washington	91	141	0	0	232	2.5%
Wicomico	89	11	0	0	100	1.1%
Worcester	25	39	0	0	64	0.7%
Statewide	3,187	2,511	2,706	1,061	9,465	100.0%
Hot Spots Share	34.0%	26.0%	29.0%	11.0%	100.0%	
Share of NOI	31.0%	25.0%	27.0%	10.0%	93.0%	

Source – DLLR and DHCD, Office of Research

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



Source: DLLR and DHCD Office of Research

Date: 12/03/2013