

NOTICES OF INTENT TO FORECLOSE IN MARYLAND OCTOBER 2014 REPORT



MARTIN O'MALLEY
GOVERNOR

ANTHONY G. BROWN
LT. GOVERNOR

LEONARD J. HOWIE, III
SECRETARY

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OCTOBER 2014 REPORT**

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INTRODUCTION

According to data collected by the Maryland Department of Labor, Licensing, and Regulation (DLLR), close to 810,000 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 2014:

- 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 806,212 NOIs to Maryland homeowners statewide since the emergency legislation took effect in April of 2008. On a single address basis NOIs total 307,668 excluding duplicates issued each month to repeat delinquent homeowners (Table 1). While notices remain elevated in all Maryland jurisdictions, Prince George’s County continue lead other jurisdictions with a 24.1 percent share of NOIs or 194,043 notices followed by Baltimore City with 109,056 notices or a 13.5 percent share. Other jurisdictions with more than 20,000 notices through October 2014 include Baltimore County (103,888 notices or 12.9 percent), Montgomery County (85,989 notices or 10.7 percent), Anne Arundel County (65,294 notices or 8.1 percent), Harford County (32,445 notices or 4.0 percent), Charles County (31,629 notices or 3.9 percent), Frederick County (28,587 notices or 3.5 percent) and Howard County (24,537 notices or 3.0 percent). Together, these jurisdictions have received a total of 675,468 notices, accounting for 83.8 percent of all NOIs received to-date.

Table 1
Notices of Intent to Foreclose in Maryland
Cumulative Number, April 2008 – October 2014

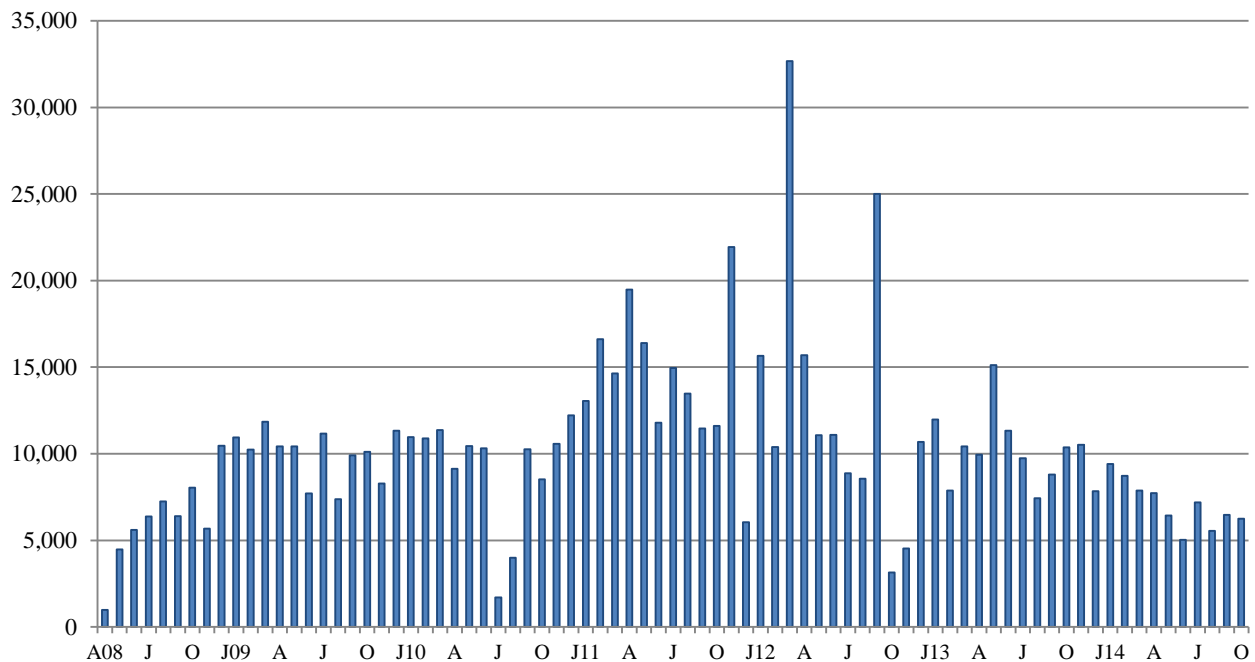
County	Total NOIs	% of Total	Single Address NOIs
Allegany	5,586	0.7%	2,318
Anne Arundel	65,294	8.1%	25,149
Baltimore	103,888	12.9%	39,349
Baltimore City	109,056	13.5%	40,284
Calvert	13,767	1.7%	5,233
Caroline	6,226	0.8%	2,319
Carroll	16,332	2.0%	6,213
Cecil	13,463	1.7%	5,273
Charles	31,629	3.9%	11,987
Dorchester	5,379	0.7%	2,050
Frederick	28,587	3.5%	11,300
Garrett	2,789	0.3%	1,135
Harford	32,445	4.0%	12,335
Howard	24,537	3.0%	9,433
Kent	2,918	0.4%	1,176
Montgomery	85,989	10.7%	33,945
Prince George's	194,043	24.1%	73,299
Queen Anne's	6,931	0.9%	2,729
Somerset	2,691	0.3%	991
St. Mary's	11,533	1.4%	4,299
Talbot	4,159	0.5%	1,677
Washington	18,494	2.3%	7,186
Wicomico	11,390	1.4%	4,405
Worcester	9,086	1.1%	3,583
Total Apr 2008 - Oct 2014	806,212	100.0%	307,668

Source – DLLR and DHCD, Office of Policy, Planning and Research

October NOIs fell 3.4 percent from the prior month to 6,254 after growing 16.7 percent in the prior month (Chart 1). The monthly fluctuations can be attributed in part to servicers continuing to clear prolonged backlog of delinquencies from the early summer months. Compared with year ago levels, NOIs decreased 39.7 percent. When broken out by jurisdiction, the largest share of notices were issued in Prince George’s County (1,312 notices or 21.0 percent) followed by Baltimore County (930 notices or 14.9 percent), Baltimore City (919 notices or 14.7 percent), Montgomery County (534 notices or 8.5 percent) and Anne Arundel County (494 notices or 7.9 percent) as shown in Table 2. Together, these jurisdictions received a total of 4,189 notices or 67.0 percent of all NOIs issued for the month.

NOIs in October decreased in 12 Maryland jurisdictions from the prior month but increased in the other 12 with the largest increase and decrease in Kent (44.8 percent) and Frederick (18.9 percent) counties, respectively. Compared with a year ago, NOIs fell in all Maryland. The largest declines were in Somerset (60.9 percent), Dorchester (47.6 percent), Montgomery (46.9 percent), Caroline (46.7 percent) and Frederick (46.4 percent) counties.

Chart 1
Notices of Intent to Foreclose in Maryland
April 2008 – October 2014



Source – DLLR and DHCD, Office of Policy, Planning and Research

Table 2
Notices of Intent to Foreclose in Maryland
October 2014

Jurisdiction	Number	% of Total	% Change From	
			Sep-14	Oct-13
Allegany	62	1.0%	-16.2%	-17.3%
Anne Arundel	494	7.9%	-9.9%	-45.1%
Baltimore	930	14.9%	1.3%	-34.5%
Baltimore City	919	14.7%	-3.8%	-31.4%
Calvert	134	2.1%	13.6%	-22.5%
Caroline	49	0.8%	-7.5%	-46.7%
Carroll	125	2.0%	5.0%	-44.4%
Cecil	128	2.0%	-5.2%	-40.7%
Charles	283	4.5%	8.8%	-32.8%
Dorchester	44	0.7%	12.8%	-47.6%
Frederick	193	3.1%	-18.9%	-46.4%
Garrett	29	0.5%	3.6%	-35.6%
Harford	279	4.5%	5.3%	-37.7%
Howard	161	2.6%	-5.3%	-38.3%
Kent	42	0.7%	44.8%	-20.8%
Montgomery	534	8.5%	-4.1%	-46.9%
Prince George's	1,312	21.0%	-8.8%	-45.3%
Queen Anne's	60	1.0%	-15.5%	-37.5%
Somerset	18	0.3%	28.6%	-60.9%
St. Mary's	96	1.5%	17.1%	-39.6%
Talbot	38	0.6%	-13.6%	-35.6%
Washington	160	2.6%	4.6%	-38.9%
Wicomico	99	1.6%	6.5%	-29.8%
Worcester	65	1.0%	-13.3%	-27.0%
Statewide	6,254	100.0%	-3.4%	-39.7%

Source: DLLR and DHCD, Office of Policy, Planning and Research

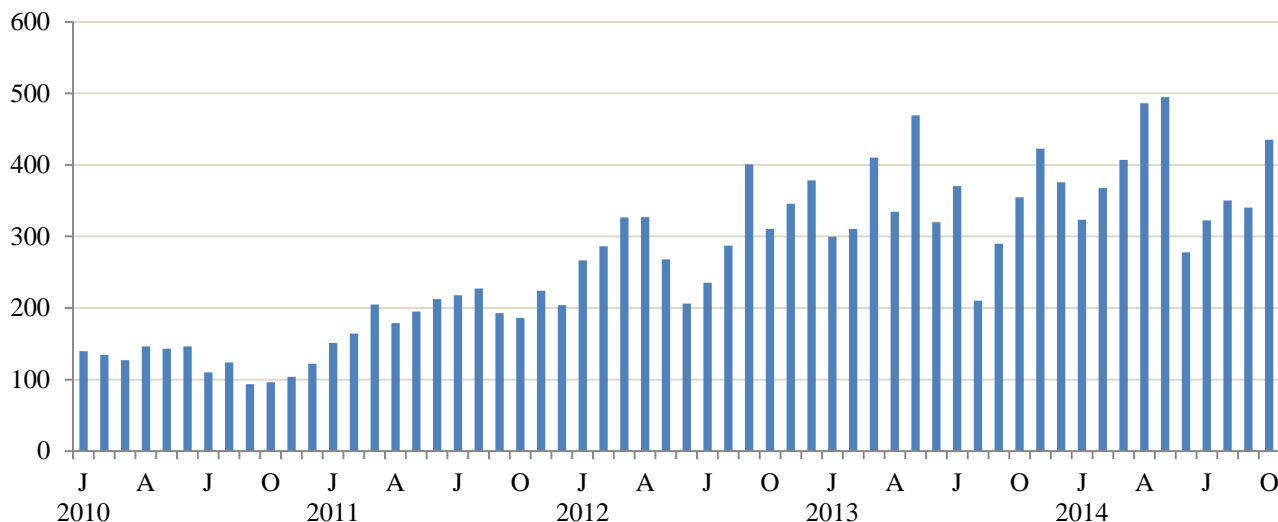
AVERAGE NUMBER OF DAYS PAST DUE

NOI data received from April 2008 through October 2014 indicates that financial institutions/lenders in Maryland allowed an average of 227 days to elapse after homeowners' last payment before issuing an NOI. Data from April 2008 to October 2014 show that 92.0 percent of lenders allowed 100 days or more between the last payment date and NOI and the other 8.0 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 October 2014, financial institutions/lenders allowed an average of 435 days to elapse after homeowners' last payment before issuing an NOI, representing an increase of 27.9 percent or 95 days above the previous month (Chart 2). Compared with October 2013, the average days past due increased by 22.7 percent or 81 days more as shown in Table 3. Financial institutions/lenders allowed 100 days or more to elapse in all Maryland jurisdictions in October with the highest average days past due in Somerset County (548 days) followed by Montgomery County (534 days), Frederick County (520 days), Prince George's County (476 days), Wicomico County (470 days) and Washington County (458 days).

Compared with a year ago, the average number of days past due increased in 19 Maryland jurisdictions but fell in Allegany, Caroline, Cecil, Harford and Worcester counties. The highest increases were in Garrett County (91.8 percent) followed by Carroll County (64.7 percent) and Talbot County (63.5 percent).

Chart 2
Average Number of Days Past Due
January 2010 – October 2014



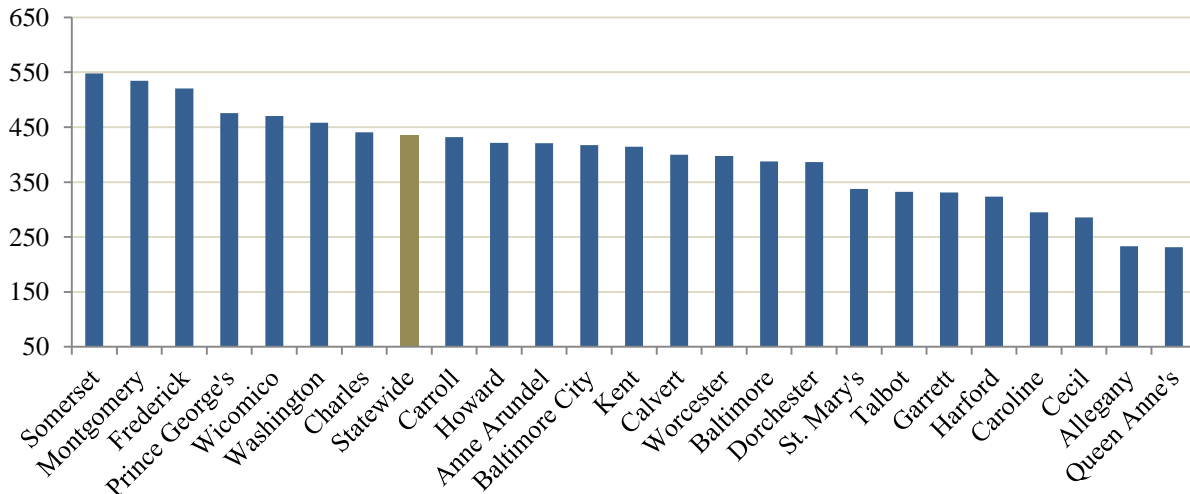
Source – DLLR and DHCD, Office of Policy, Planning and Research

**Table 3: Average Number of Days Past Due
October 2014**

Jurisdiction	Days	% Change From	
		Sep-14	Oct-13
Allegany	233	-52.2%	-18.4%
Anne Arundel	421	18.5%	17.0%
Baltimore	388	3.2%	18.3%
Baltimore City	417	47.9%	18.4%
Calvert	400	-6.7%	13.2%
Caroline	295	21.4%	-23.1%
Carroll	432	115.9%	64.7%
Cecil	286	-41.2%	-11.8%
Charles	441	-5.1%	26.9%
Dorchester	387	98.6%	33.1%
Frederick	520	77.1%	34.4%
Garrett	331	-1.3%	91.8%
Harford	324	7.8%	-1.5%
Howard	421	16.0%	10.6%
Kent	414	177.5%	25.5%
Montgomery	534	55.2%	35.4%
Prince George's	476	39.3%	23.2%
Queen Anne's	231	-48.3%	25.3%
Somerset	548	5.4%	35.3%
St. Mary's	337	17.7%	21.4%
Talbot	332	-25.5%	63.5%
Washington	458	128.7%	27.8%
Wicomico	470	6.9%	41.0%
Worcester	397	81.1%	-5.6%
Statewide	435	27.9%	22.7%

Source – DLLR and DHCD, Office of Policy, Planning and Research

**Chart 3: Average Number of Days Past Due
October 2014**



Source – DLLR and DHCD, Office of Policy, Planning and Research

AVERAGE AMOUNT OWED

The average amount owed per homeowner was \$11,316 for notices received from April 2008 to October 2014 and \$11,785 for October 2014 alone. The average owed in October 2014 increased 24.1 percent from the preceding month but was down 3.3 percent from a year ago (Table 4). Assuming the average number of days allowed between default and notice is 227 days, the monthly payment owed per homeowner totals \$1,566 for notices received from April 2008 through October 2014 and \$1,631 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 2014 show that the average amount owed exceeded \$10,000 in 17 Maryland jurisdictions but were lower in the remaining seven. The lowest average amount owed was \$4,812 in Garrett County. The highest amounts were in Kent County (\$25,082) followed by Somerset County (\$20,168) and Washington County (\$15,931). Compared with a year ago, average amounts decreased in 18 Maryland jurisdictions with the largest declines in Caroline County, Dorchester County and Garrett County but increased in the other six (Table 4).

Table 4
Average Amount Owed
October 2014

Jurisdiction	Amount	% Change From	
		Sep-14	Oct-13
Allegany	\$6,987	-41.5%	-18.7%
Anne Arundel	\$12,131	35.0%	-3.2%
Baltimore	\$11,074	6.2%	-2.1%
Baltimore City	\$10,599	31.5%	-7.1%
Calvert	\$12,078	12.9%	-0.8%
Caroline	\$7,530	-24.1%	-35.8%
Carroll	\$11,729	30.0%	-11.5%
Cecil	\$11,693	0.8%	-10.7%
Charles	\$11,187	-1.6%	-16.2%
Dorchester	\$7,746	-4.4%	-39.4%
Frederick	\$13,012	42.2%	-4.7%
Garrett	\$4,812	-47.4%	-40.9%
Harford	\$10,974	17.0%	-12.2%
Howard	\$11,688	23.8%	-15.1%
Kent	\$25,082	227.3%	112.4%
Montgomery	\$13,490	25.0%	1.5%
Prince George's	\$12,863	50.1%	2.9%
Queen Anne's	\$10,324	-12.3%	-2.4%
Somerset	\$20,168	366.7%	60.9%
St. Mary's	\$7,436	-4.0%	-25.2%
Talbot	\$13,419	-41.3%	42.9%
Washington	\$15,931	84.7%	44.7%
Wicomico	\$9,542	-36.0%	-10.1%
Worcester	\$9,449	32.4%	-29.5%
Statewide	\$11,785	24.1%	-3.3%

Source – DLLR and DHCD, Office of Policy, Planning and Research

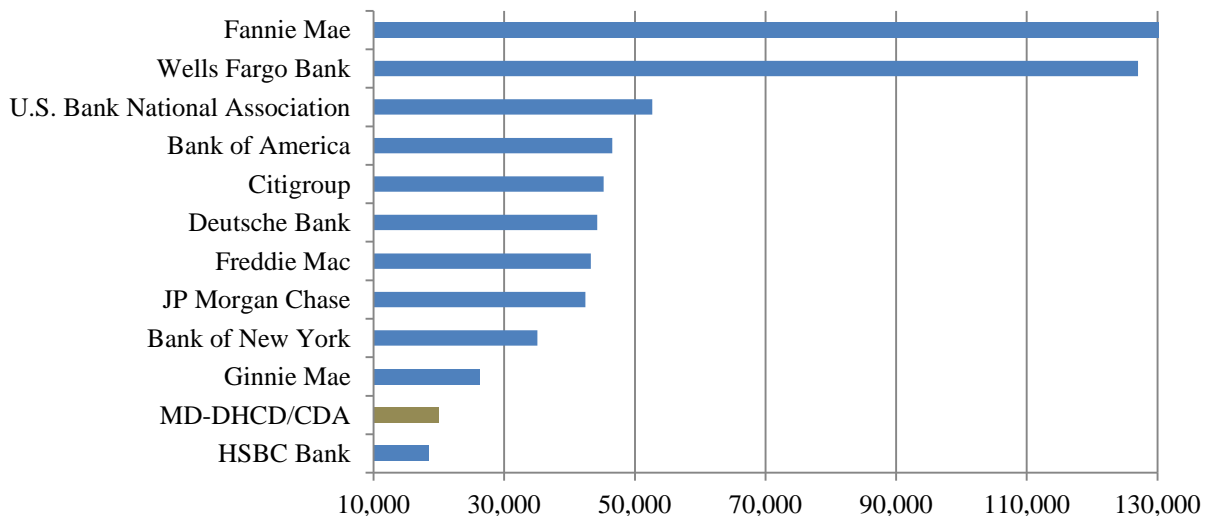
SECURED PARTIES

Notices received from April 2008 to October 2014 indicate that there were 2,742 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 2014, Fannie Mae remained the largest secured party in Maryland with 130,191 notices or 16.2 percent among all secured parties with 1,000 notices or greater (Chart 4). Wells Fargo Bank stayed in second position with 127,048 notices or a 15.8 percent share followed by U.S. Bank National Association (52,676 notices or 6.5 percent); Bank of America (46,515 notices or 5.8 percent); Citigroup (45,192 notices or 5.6 percent); Deutsche Bank (44,258 notices or 5.5 percent); Freddie Mac (43,280 notices or 5.4 percent); JP Morgan Chase (42,408 notices or a 5.3 percent); Bank of New York (35,073 notices or 4.4 percent), Ginnie Mae (26,290 notices or 3.3 percent) and Maryland’s Department of Housing and Community Development/Credit Assurance Department (MD-DHCD/CDA). Together, these secured parties have 612,964 notices that are in default or 82.2 percent of the total (Table 5).

For notices dated October 2014, Fannie Mae led all secured parties statewide with 872 loans capturing 17.3 percent of the total followed by Freddie Mac (646 loans or 12.8 percent). Other secured parties with more than 500 loans in October include JP Morgan Chase (636 loans or 12.6 percent) and U.S. Bank National Association (567 loans or 11.3 percent) as shown in Table 6. For October notices, these secured parties captured a total of 2,271 loans or 54.1 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 – October 2014



Source – DLLR and DHCD, Office of Policy, Planning and Research

Table 5
Secured Parties - 1,000 Plus NOI Notices
April 2008 - October 2014

Secured Party	Loans Secured*	% of Total
Fannie Mae	130,191	16.2%
Wells Fargo Bank	127,048	15.8%
U.S. Bank National Association	52,676	6.5%
Bank of America	46,515	5.8%
Citigroup	45,192	5.6%
Deutsche Bank	44,258	5.5%
Freddie Mac	43,280	5.4%
JP Morgan Chase	42,408	5.3%
Bank of New York	35,073	4.4%
Ginnie Mae	26,290	3.3%
MD-DHCD/CDA	20,033	2.5%
HSBC Bank	18,397	2.3%
Nationstar Mortgage LLC	11,961	1.5%
Aurora Bank	9,563	1.2%
Wachovia Bank	8,508	1.1%
General Motors Acceptance Corporation	6,888	0.9%
BAC Home Loans Servicing	5,430	0.7%
LaSalle Bank	5,240	0.7%
PNC Bank	3,712	0.5%
Chase Manhattan Bank	3,684	0.5%
BEAR STEARNS	3,557	0.4%
BB&T Bank	3,361	0.4%
Countrywide Home Loans	3,330	0.4%
M&T Bank	3,023	0.4%
First Horizon Home Loans	2,510	0.3%
Capital One	2,504	0.3%
Mortgage Electric Registration System	2,480	0.3%
First Tennessee Bank	2,303	0.3%
SunTrust Bank	2,261	0.3%
MidFirst Bank	2,119	0.3%
Lehman Brothers	2,101	0.3%
Unknown	2,087	0.3%
American Home Mortgage Asset Trust	1,904	0.2%
EMC Mortgage Corporation	1,773	0.2%
ARSI - Argent Securities Inc	1,601	0.2%
Ocwen Loan Servicing	1,569	0.2%
Bayview Loan Servicing LLC	1,545	0.2%
Wilmington Trust	1,512	0.2%
American Home Mortgage Servicing	1,371	0.2%
CIT Consumer Finance	1,371	0.2%
Massachusetts Mutual Life Insurance Company	1,370	0.2%
Washington Mutual	1,329	0.2%
SACO	1,322	0.2%
BSMF	1,237	0.2%
Selected Secured Parties	745,959	100.0%

**Total shown is more than Secured Parties listed*

Source – DLLR and DHCD, Office of Policy, Planning and Research

Table 6
Secured Parties – 50 Plus Loans
October 2014

Secured Party	Loans Secured	% of Total
Fannie Mae	872	17.3%
Freddie Mac	646	12.8%
JP Morgan Chase	636	12.6%
U.S. Bank National Association	567	11.3%
Wells Fargo Bank	411	8.2%
Citigroup	391	7.8%
Deutsche Bank	326	6.5%
Ginnie Mae	221	4.4%
MD-DHCD/CDA	212	4.2%
Christiana Bank & Trust	148	2.9%
Bank of America	116	2.3%
US Bank Trust National	102	2.0%
Carrington	96	1.9%
HSBC Bank	94	1.9%
Bank of New York	65	1.1%
Nationstar Mortgage LLC	65	1.1%
Wilmington Trust	60	1.1%
<i>Selected Secured Parties</i>	<i>5,028</i>	<i>100.0%</i>

Source – DLLR and DHCD, Office of Policy, Planning and 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 2014 indicate that there were 1,311 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 153,219 mortgage default notices accounting for 19.3 percent of the total (Table 7).

**Table 7: Servicers - 1,000 Plus NOI Notices
April 2008 - October 2014**

Mortgage Servicers	Loans Serviced*	% of Total
Bank of America	153,219	19.3%
Wells Fargo Bank	141,385	17.8%
JP Morgan Chase	85,705	10.8%
Citigroup	69,654	8.8%
Nationstar Mortgage LLC	49,150	6.2%
America's Servicing Company	29,283	3.7%
Unknown	19,476	2.4%
American Home Mortgage Servicing	17,340	2.2%
Bogman Inc	15,673	2.0%
One West Bank	13,748	1.7%
General Motors Acceptance Corporation	12,959	1.6%
Ocwen Loan Servicing	12,763	1.6%
Litton Loan Servicing	11,421	1.4%
EMC Mortgage Corporation	11,353	1.4%
M&T Bank	10,316	1.3%
Washington Mutual	7,554	0.9%
Aurora Bank	6,522	0.8%
Carrington Mortgage Services	6,483	0.8%
Seterus Inc	6,370	0.8%
Wachovia Bank	6,002	0.8%
PNC Bank	5,325	0.7%
Select Portfolio Servicing	5,262	0.7%
Chase Manhattan Bank	5,187	0.7%
Capital One	4,400	0.6%
Countrywide Home Loans	4,246	0.5%
SunTrust Bank	4,017	0.5%
Green Tree Servicing LLC	4,003	0.5%
EverHome Mortgage Company	3,642	0.5%
Saxon Mortgage Services	3,343	0.4%
Homeward Residential, Inc	3,266	0.4%
Selected Servicers	745,959	100.0%

**Total shown is more than Servicers listed*

Source – DLLR and DHCD, Office of Policy, Planning and Research

The second largest servicer was Wells Fargo Bank with 141,385 mortgage notices or 17.8 percent of loans in default followed by JP Morgan Chase (85,705 notices or 10.8 percent), Citigroup (69,654 notices or 8.8 percent), Nationstar Mortgage LLC (49,150 notices or 6.2 percent), America's Servicing Company (29,283 notices or 3.7 percent), American Home Mortgage Servicing (17,340 notices or 2.4 percent) and Bogman Inc (15,673 notices or 2.0 percent). Together, these servicers have 580,885 mortgage notices or a 76.3 percent share of default notices for servicers with 1,000 loan notices or greater, statewide.

For notices dated October 2014, JP Morgan Chase led all servicers capturing the largest share of mortgages with 1,305 loans or a 21.5 percent share (Table 8). Other servicers with more than 500 mortgages that received NOIs in October include Nationstar Mortgage LLC (1,077 mortgages or 17.8 percent), Citigroup (682 mortgages or 11.3 percent) and Ocwen Loan Servicing (507 mortgages or 8.4 percent). In total, 3,571 mortgages or 66.2 percent in default were processed by these lenders among servicers with a mortgage inventory of more than 50 loans statewide in October 2014.

Table 8
Servicers - 50 Plus Loans
October 2014

Mortgage Servicers	Loans Serviced	% of Total	Avg. Days Past Due
JP Morgan Chase	1,305	21.5%	115
Nationstar Mortgage LLC	1,077	17.8%	341
Citigroup	682	11.3%	499
Ocwen Loan Servicing	507	8.4%	1,103
Wells Fargo Bank	256	4.2%	309
M&T Bank	239	3.9%	119
Select Portfolio Servicing	216	3.6%	1,138
Carrington Mortgage Services	158	2.6%	207
Caliber Home Loans	139	2.3%	474
Bogman Inc	125	2.1%	134
Bank of America	119	2.0%	538
Selene Finance	117	1.9%	1,283
Bayview Loan Servicing	98	1.6%	1,509
Cenlar FSB	90	1.5%	154
Green Tree Servicing LLC	74	1.2%	538
Shellpoint Mortgage Servicing	73	1.2%	665
Capital One	65	1.1%	156
Specialized Loan Servicing LLC	55	0.9%	1,267
Selected Servicers	5,395	1.0%	425

Source – DLLR and DHCD, Office of Policy, Planning and Research

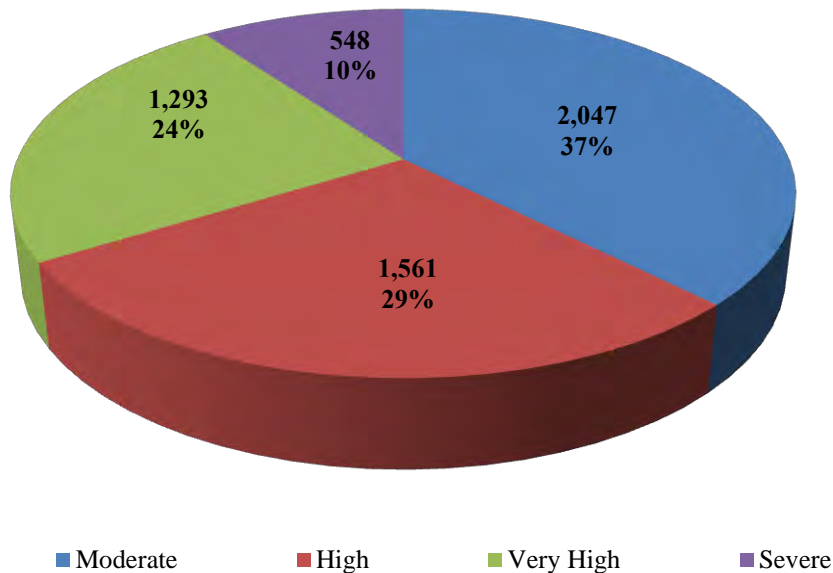
NOI HOT SPOTS IN MARYLAND

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 2014, the State average NOI rate was 212 households per NOI received. Overall, a total of 5,449 NOIs, accounting for 87.0 percent of all notices received in October 2014, occurred in 157 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 2,047 notices in 87 communities, accounting for 38.0 percent of NOIs in all Hot Spots and 33.0 percent of all NOIs in October 2014 (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 1,561 notices in 35 communities, accounting for 29.0 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 2014



Source – DLLR and DHCD, Office of Policy, Planning and 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 1,293 notices in 25 communities, representing 24.0 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 548 notices in 10 communities, accounting for 10.0 percent of all NOI Hot Spots communities and 9.0 percent of notices received statewide in October 2014.

Broken out by jurisdiction, the highest number of NOIs were recorded in Prince George’s County Hot Spots with 1,255 notices or 23.0 percent of the total, followed by Baltimore City with 908 notices or 16.7 percent; Baltimore County with 886 notices or 16.3 percent; Anne Arundel County with 449 notices or 8.2 percent and Montgomery County with 423 notices or 7.8 percent of total Hot Spots. Hot Spot jurisdictions with the lowest number (less than 50 notices) of NOIs were recorded in seven jurisdictions including Allegany, Caroline, Dorchester, Garrett, Kent, Queen Anne’s and Talbot counties.

“Moderate” NOI Hot Spots made up 38.0 percent of total Hot Spots with 2,047 notices in 87 communities in October. The highest concentration of moderate NOI Hot Spots were in Montgomery County with 405 notices followed by Baltimore County (355 notices) and Anne Arundel County (324 notices). The lowest concentration of moderate Hot Spots occurred in nine jurisdictions including Allegany, Calvert, Charles, Dorchester, Garrett, Queen Anne’s, St. Mary’s, Talbot and Worcester counties, each with less than 50 notices.

“High” NOI Hot Spots activity totaled 1,561 notices or 29.0 percent of the total occurred in 35 communities within 12 jurisdictions. Prince George’s County had the highest concentration with 513 notices in this category followed by Baltimore County with 299 notices and Baltimore City with 284 notices. 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 24.0 percent of the total and received 1,293 notices in 25 communities within 10 jurisdictions in October. The largest concentration was in Prince George’s County with 671 notices or 51.9 percent of the total followed by Baltimore City (254 notices or 19.6 percent share). These two jurisdictions received 925 notices in October capturing 71.5 percent of the “very high” cluster of notices in this category. In Prince George’s County, notices were received largely in Upper Marlboro within the 20772 and 20774 zip code areas. In Baltimore City, notices were mostly in Carroll serving the 21229 zip code area.

“Severe” NOI Hot Spot jurisdictions with an index of greater than 200 occurred predominantly in Baltimore City (311 notices or 56.8 percent) and Charles County (151 notices or 27.6 percent) of all severe Hot Spots notices in October. In the City, notices were clustered in the Raspeburg neighborhoods serving areas within the 21206 zip code area. In the Charles County, notices were received in Waldorf serving areas within the 22602 and 20603 zip codes.

**Table 9
Notices of Intent to Foreclose in Maryland Hot Spots
October 2014**

Jurisdiction	Moderate	High	Very High	Severe	All Hot Spots	Percent Share
Allegany	44	0	0	0	44	0.8%
Anne Arundel	324	114	11	0	449	8.2%
Baltimore	355	299	159	73	886	16.3%
Baltimore City	59	284	254	311	908	16.7%
Calvert	25	0	78	0	103	1.9%
Caroline	0	0	11	0	11	0.2%
Carroll	110	0	0	0	110	2.0%
Cecil	0	83	0	0	83	1.5%
Charles	26	64	22	151	263	4.8%
Dorchester	18	0	16	0	34	0.6%
Frederick	129	0	0	0	129	2.4%
Garrett	15	0	0	0	15	0.3%
Harford	144	42	56	0	242	4.4%
Howard	118	0	0	0	118	2.2%
Kent	0	19	0	13	32	0.6%
Montgomery	405	18	0	0	423	7.8%
Prince George's	71	513	671	0	1,255	23.0%
Queen Anne's	28	0	0	0	28	0.5%
Somerset	0	0	0	0	0	0.0%
St. Mary's	14	36	0	0	50	0.9%
Talbot	27	0	0	0	27	0.5%
Washington	55	67	0	0	122	2.2%
Wicomico	58	0	0	0	58	1.1%
Worcester	22	22	15	0	59	1.1%
Statewide	2,047	1,561	1,293	548	5,449	100.0%
Hot Spots Share	38.0%	29.0%	24.0%	10.0%	100.0%	
Share of NOI	33.0%	25.0%	23.0%	9.0%	87.0%	

Source – DLLR and DHCD, Office of Policy, Planning and Research

Exhibit 1: Notice of Intent to Foreclose Hot Spots in Maryland – October 2014

