

PROPERTY FORECLOSURES IN MARYLAND FOURTH QUARTER 2014



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**PROPERTY FORECLOSURE EVENTS IN MARYLAND
FOURTH QUARTER 2014**

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PROPERTY FORECLOSURE EVENTS IN MARYLAND FOURTH QUARTER 2014

EXECUTIVE SUMMARY

Fourth quarter RealtyTrac data show that, property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, increased 6.2 percent to 336,988 events from the preceding quarter - the second consecutive quarterly increase since the fourth quarter of 2011. On an annual basis, foreclosures were down 4.5 percent below last year (Exhibit 1). The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, increased from 24.0 in the previous quarter to 25.6 in the current quarter. Nationally, foreclosure activity increased in 38 states, declined in 12 including the District of Columbia but was unchanged in New Hampshire from the prior quarter. The top five increases were in North Dakota, Tennessee, Nebraska, Arkansas and Hawaii while the largest declines were in Colorado, Georgia, Maine, Montana and Oklahoma. Compared to last year, foreclosure events fell in 26 states; increased in the other 24 states and the District of Columbia and was unchanged in New Hampshire.

Total foreclosure activity in Maryland increased by 20.0 percent from the prior quarter to 13,959 events following two consecutive quarters of decline in the first half of 2014. The increase from the prior quarter can be attributed significantly to growth in notices of default and lender purchases. Compared to fourth quarter 2013, foreclosures grew 9.6 percent – marking the 10th consecutive quarter of year-over-year increases since mid-year 2012 (Exhibits 1 and 2). Despite the increase, foreclosure activity continues to slowdown in Maryland with growth remaining in single-digits for the third consecutive quarter in 2014. Maryland property foreclosure activity is expected to continually slow down over the coming quarters as lenders continue to deplete their inventory of seriously delinquent loans.

New foreclosure filings increased 15.0 percent to 6,557 in the fourth quarter but fell 4.4 percent below last year. Foreclosure sales decreased in the fourth quarter by 12.0 percent to 4,336 properties, as lenders continue to work on protracted delinquent loans. On an annual basis, foreclosure sales declined 9.0 percent – the lowest growth rate since the fourth quarter of 2011. On the contrary, lender purchases of foreclosed properties increased significantly by 112.7 percent to 3,565 units after rising to its highest fourth quarter volume on record as investors purchased more distressed homes on the market. Compared with the same period last year, lender purchases grew by 114.4 percent – marking the 9th consecutive quarter of double-digit growth rate.

Maryland's foreclosure rate increased from 48.9 foreclosures per 10,000 households in the third quarter to 58.7 in the fourth quarter of 2014, although its ranking improved from second to the third highest nationwide behind Florida and New Jersey. The State's foreclosure rate was 129.2 percent above the U.S. rate of 25.6 in the fourth quarter.

Among the neighboring states, Delaware's national foreclosure ranking improved from the 7th highest in the prior quarter to the 6th highest in the fourth quarter. Pennsylvania's ranking improved from the 17th highest in the second quarter to 16th highest in the fourth quarter. Virginia's ranking remained unchanged at 36th highest in the fourth quarter.

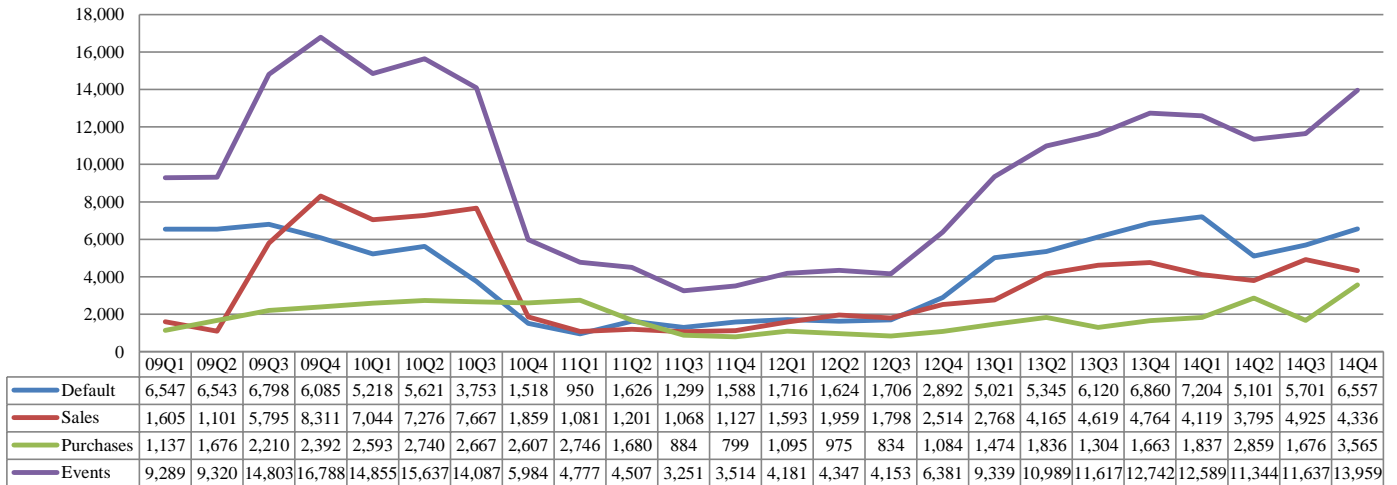
**EXHIBIT 1. FORECLOSURES IN MARYLAND AND U.S.
FOURTH QUARTER 2014**

Indicator	Notices of Default	Notices of Sales	Lender Purchases	Properties with Foreclosure Filings*
<i>Maryland</i>				
Number of Events	6,557	4,336	3,565	13,959
Change (Last Quarter)	15.0%	-12.0%	112.7%	20.0%
Change (Last Year)	-4.4%	-9.0%	114.4%	9.6%
<i>U.S.</i>				
Number of Events	114,906	157,755	77,168	336,988
Change (Last Quarter)	7.6%	4.3%	2.6%	6.2%
Change (Last Year)	4.4%	3.2%	-22.7%	-4.5%

* The sum of the three stages of foreclosure may exceed the number of properties. The last column in this table represent the number of unique property foreclosures, hence multiple counting of the events has been eliminated.

Source: RealtyTrac

EXHIBIT 2. FORECLOSURE ACTIVITY IN MARYLAND 2009 Q1-2014 Q4



Source: RealtyTrac

PROPERTY FORECLOSURE EVENTS IN MARYLAND FOURTH QUARTER 2014

INTRODUCTION

Fourth quarter RealtyTrac data show that, property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, increased 6.2 percent to 336,988 events from the preceding quarter - the second quarterly consecutive increase since the fourth quarter of 2011. On an annual basis, foreclosures were down 4.5 percent below last year. The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, increased from 24.1 in the previous quarter to 25.6 in the current quarter. Nationally, foreclosure activity increased in 38 states, decreased in the other 12 including the District of Columbia from the prior quarter. Foreclosures were unchanged in the state of New Hampshire. Compared to last year, foreclosure events fell in 26 states; increased in the other 24 states and the District of Columbia but was unchanged in the state of Pennsylvania.

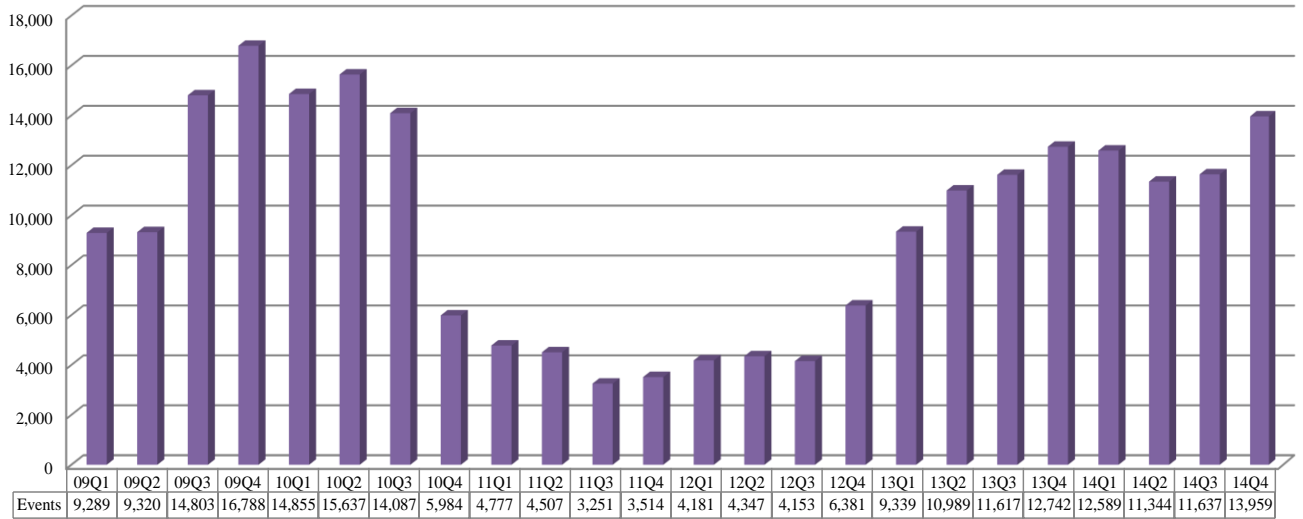
RealtyTrac reports total number of filings in each stage of foreclosure. As a result, the sum of the three stages of foreclosure may exceed the total number of properties. However, to eliminate multiple counting of foreclosure events, total number of foreclosures in this report represents the number of unique properties only.

Total foreclosure activity in Maryland increased by 20.0 percent from the prior quarter to 13,959 events following two consecutive quarters of decline in the first half of 2014 (Chart 1, Table 1). The increase from the prior quarter can be attributed significantly to growth in notices of default and lender purchases. Compared to fourth quarter 2013, foreclosures grew 9.6 percent – marking the 10th consecutive quarter of year-over-year increases since mid-year 2012. Despite the increase, foreclosure activity continues to slowdown in Maryland with the rate of growth in single-digits for the third consecutive quarter in 2014. Maryland property foreclosure activity is expected to gradually slowdown over the coming quarters as lenders continue to deplete their inventory of seriously delinquent loans.

New foreclosure filings increased 15.0 percent to 6,557 in the fourth quarter but fell 4.4 percent below last year. Foreclosure sales decreased in the fourth quarter by 12.0 percent to 4,336 properties, as lenders continue to work on protracted delinquent loans. On an annual basis, foreclosure sales also declined 9.0 percent – among the lowest growth rate since the fourth quarter of 2011. On the contrary, lender purchases of foreclosed properties increased significantly by 112.7 percent to 3,565 units after rising to its highest fourth quarter volume on record as investors purchased more distressed homes on the market. Compared with the same period last year, lender purchases grew by 114.4 percent – marking the 9th consecutive quarter of double digit growth rate.

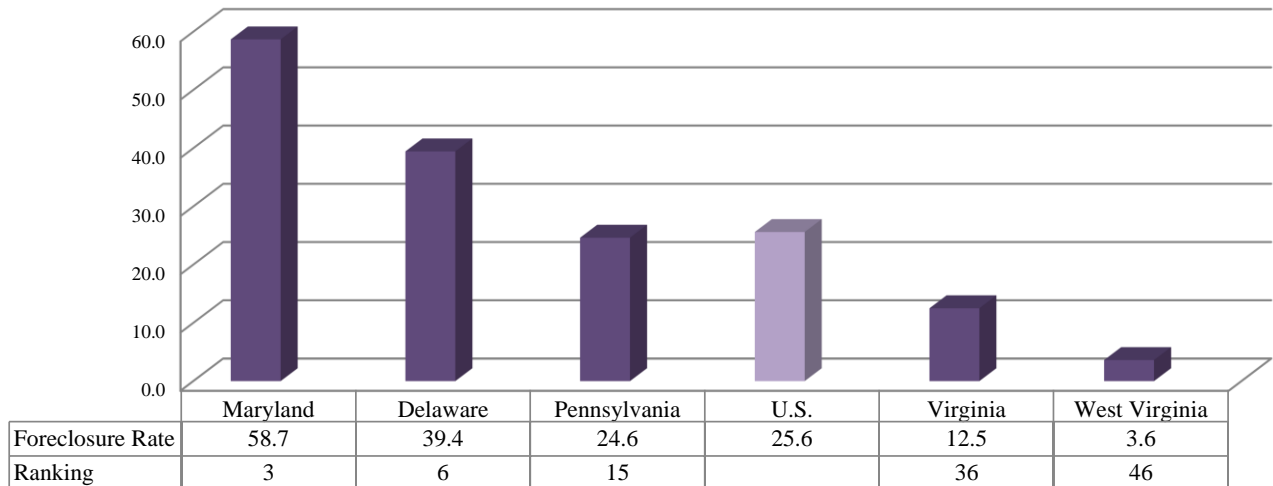
Maryland's foreclosure rate increased from 48.9 foreclosures per 10,000 households in the third quarter to 58.7 in the fourth quarter of 2014, although its ranking improved from second to the third highest nationwide behind Florida and New Jersey (Chart 2).

**CHART 1
TOTAL FORECLOSURE ACTIVITY IN MARYLAND**



Source: RealtyTrac

**CHART 2
FORECLOSURE RATES IN THE REGION: FOURTH QUARTER 2014
NUMBER OF FORECLOSURES PER 10,000 HOUSEHOLDS**



Source: RealtyTrac

Table 1 shows the distribution of the fourth quarter foreclosures events in Maryland. Prince George’s County with 2,852 events had the largest share of foreclosures statewide, accounting for 20.4 percent of the total. Foreclosure activity in that county increased 6.3 percent above the previous quarter and exceeding last year by 28.8 percent. Baltimore City with 2,045 filings had the second largest number of foreclosure events, accounting for 14.7 percent of the total. The City’s foreclosures increased 11.3 percent above the previous quarter and by 10.0 percent over the same period last year. Baltimore County with 1,917 foreclosures, or 13.7 percent of the total, had the third highest number of foreclosures in Maryland. Foreclosures in this county increased by 14.0 percent above the prior quarter and by 11.9 percent from year ago levels. Other counties with large foreclosure events include Montgomery (1,166 events or 8.3 percent), Anne Arundel (1,093 events or 7.8 percent of the total), Frederick (561 events or 4.0 percent), Harford (545 events or 3.9 percent), Charles (541 events or 3.9 percent), Washington (462 events or 3.3 percent) and Howard (440 events or 3.2 percent). These ten jurisdictions represented 83.3 percent of all foreclosures events in Maryland.

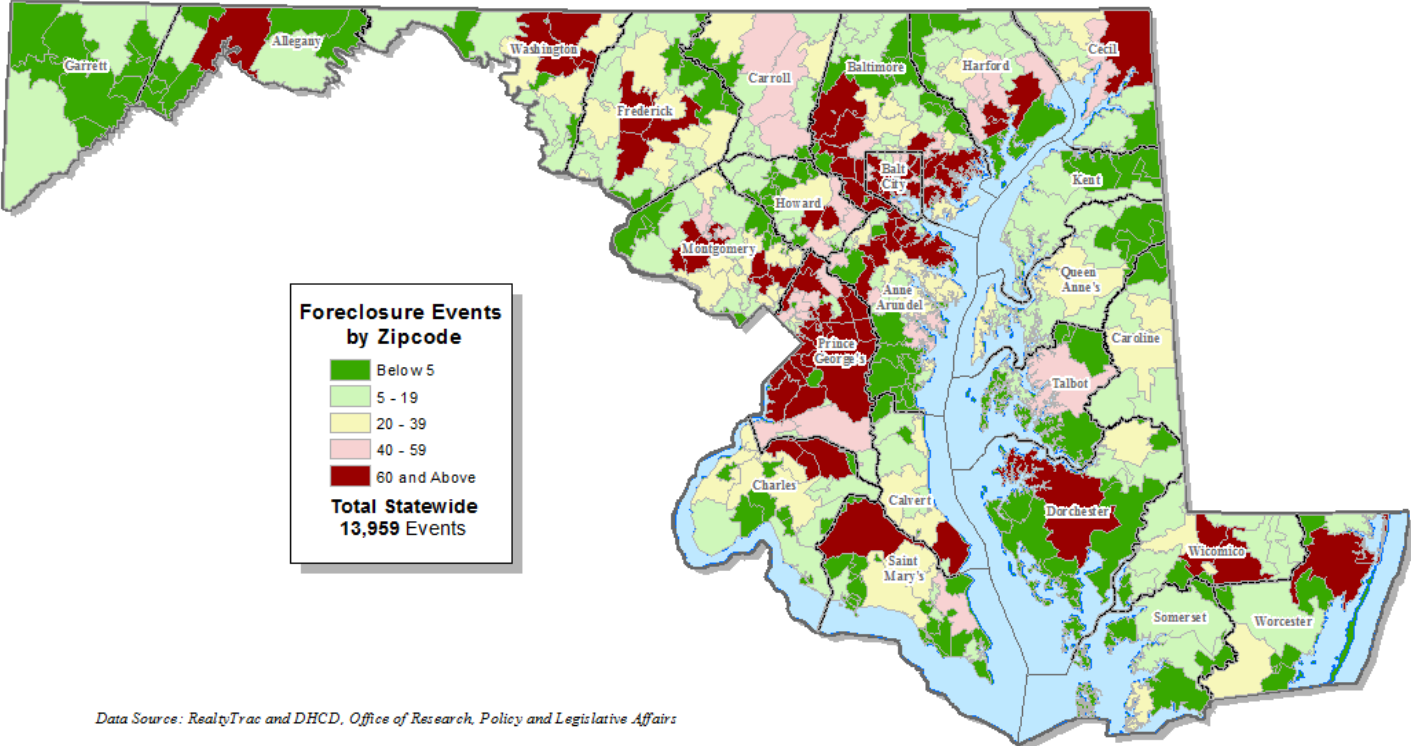
**TABLE 1. PROPERTY FORECLOSURE EVENTS IN MARYLAND JURISDICTIONS
FOURTH QUARTER 2014**

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total*			
				Number	County Share	% Change from	
						2014 Q3	2013 Q4
Allegany	60	24	49	131	0.9%	33.4%	19.4%
Anne Arundel	354	458	299	1,093	7.8%	7.9%	-10.4%
Baltimore	781	623	585	1,917	13.7%	14.0%	11.9%
Baltimore City	944	524	670	2,045	14.7%	11.3%	10.0%
Calvert	124	95	68	274	2.0%	53.5%	-2.9%
Caroline	54	35	41	128	0.9%	46.0%	6.0%
Carroll	131	85	68	277	2.0%	35.0%	0.8%
Cecil	114	77	93	272	1.9%	37.4%	7.5%
Charles	262	179	123	541	3.9%	32.3%	7.2%
Dorchester	65	26	33	122	0.9%	32.5%	27.0%
Frederick	235	235	125	561	4.0%	36.5%	9.5%
Garrett	21	5	17	40	0.3%	75.2%	-5.3%
Harford	297	145	126	545	3.9%	27.8%	-17.1%
Howard	191	182	87	440	3.2%	22.3%	22.6%
Kent	26	13	19	55	0.4%	24.6%	27.6%
Montgomery	667	351	162	1,166	8.3%	31.6%	-7.1%
Prince George's	1,441	929	579	2,852	20.4%	6.3%	28.8%
Queen Anne's	75	23	44	138	1.0%	9.7%	14.9%
Somerset	25	13	20	58	0.4%	-17.2%	-24.3%
St. Mary's	128	64	71	254	1.8%	33.3%	21.8%
Talbot	38	14	23	76	0.5%	27.3%	18.4%
Washington	252	99	130	462	3.3%	79.3%	18.2%
Wicomico	169	79	82	315	2.3%	81.8%	61.7%
Worcester	105	54	51	199	1.4%	57.6%	15.4%
Maryland	6,557	4,336	3,565	13,959	100.0%	20.0%	9.6%

*The sum of the three stages of foreclosure may exceed the total. Total number of foreclosures represents unique properties.

Source: RealtyTrac

**MAP 1: DISTRIBUTION OF PROPERTY FORECLOSURE EVENTS IN MARYLAND
FOURTH QUARTER 2014**

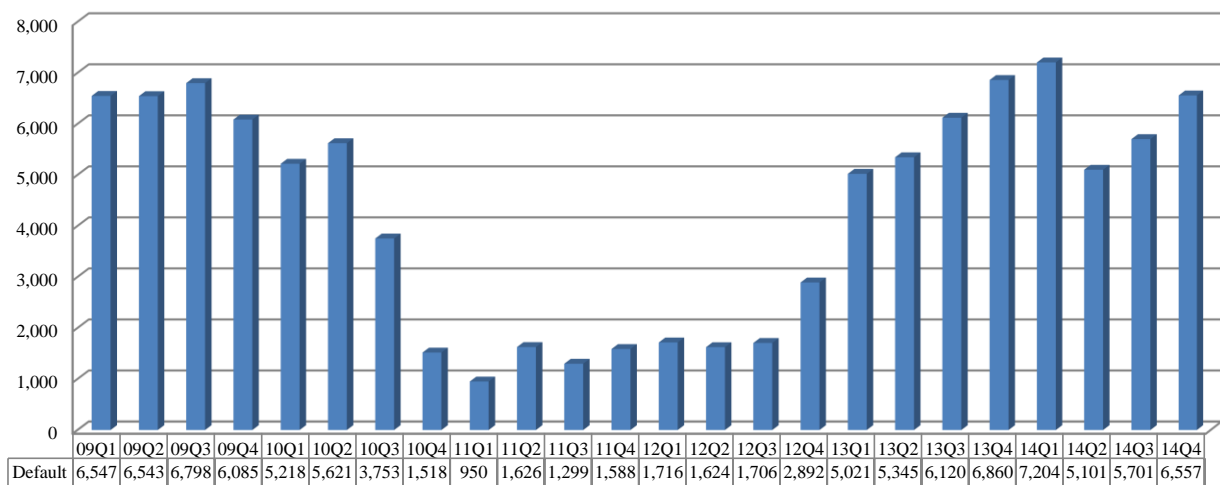


NOTICES OF MORTGAGE LOAN DEFAULT

Notices of default increased 15.0 percent to 6,557 filings in the fourth quarter, posting the highest volume since mid-year 2014 (Chart 5). Compared to last year, new foreclosure filings were down 4.4 percent, recording the third consecutive year-over-year decline in three years.

Prince George’s County accounted for the largest share of defaults – 22.0 percent of all filings statewide or 1,441 notices (Table 2). The county’s default notices fell by 3.1 percent over the previous quarter but increased significantly by 48.6 percent above last year. Baltimore City with 944 default notices (14.4 percent of the total) had the second highest number of defaults in Maryland. The City’s loan defaults fell slightly 1.7 percent below the preceding quarter but increased 26.5 percent below last year. Baltimore County with 781 default notices, or 11.9 percent of the total, had the third highest number of notices. The county’s default notices declined by 5.5 percent below the previous quarter and by 1.6 percent below last year. Montgomery County with 667 default notices, or 10.2 percent of the total, had the fourth highest number of notices. Anne Arundel County with 354 default notices, or 5.4 percent of the total, had the fifth highest number of notices followed by Harford County with 297 defaults or 4.5 percent of the total; Charles County with 262 notices or 4.0 percent, Washington County with 252 notices or 3.8 percent and Frederick County with 235 notices. Together, these nine jurisdictions represented 79.8 percent of all default notices issued statewide.

CHART 5
NOTICES OF MORTGAGE LOAN DEFAULT ISSUED IN MARYLAND



Source: RealtyTrac

TABLE 2
NOTICES OF MORTGAGE LOAN DEFAULT
ISSUED IN MARYLAND: FOURTH QUARTER 2014

Jurisdiction	2014 Q4		% Change from	
	Number	% of Total	2014 Q3	2013 Q4
Allegany	60	0.9%	29.0%	-21.3%
Anne Arundel	354	5.4%	-27.0%	-39.2%
Baltimore	781	11.9%	-5.5%	-1.6%
Baltimore City	944	14.4%	-1.7%	26.5%
Calvert	124	1.9%	69.3%	-31.9%
Caroline	54	0.8%	28.7%	-32.8%
Carroll	131	2.0%	88.5%	-23.4%
Cecil	114	1.7%	34.1%	-36.7%
Charles	262	4.0%	54.7%	-22.6%
Dorchester	65	1.0%	51.0%	-12.8%
Frederick	235	3.6%	44.7%	-32.2%
Garrett	21	0.3%	69.1%	-29.6%
Harford	297	4.5%	35.9%	-27.8%
Howard	191	2.9%	6.5%	-24.0%
Kent	26	0.4%	24.5%	-8.8%
Montgomery	667	10.2%	75.2%	-18.3%
Prince George's	1,441	22.0%	-3.1%	48.6%
Queen Anne's	75	1.1%	7.7%	-19.3%
Somerset	25	0.4%	-32.8%	-34.2%
St. Mary's	128	1.9%	108.5%	-4.0%
Talbot	38	0.6%	30.4%	-26.7%
Washington	252	3.8%	101.4%	10.7%
Wicomico	169	2.6%	160.6%	30.4%
Worcester	105	1.6%	100.0%	-5.3%
Maryland	6,557	100.0%	15.0%	-4.4%

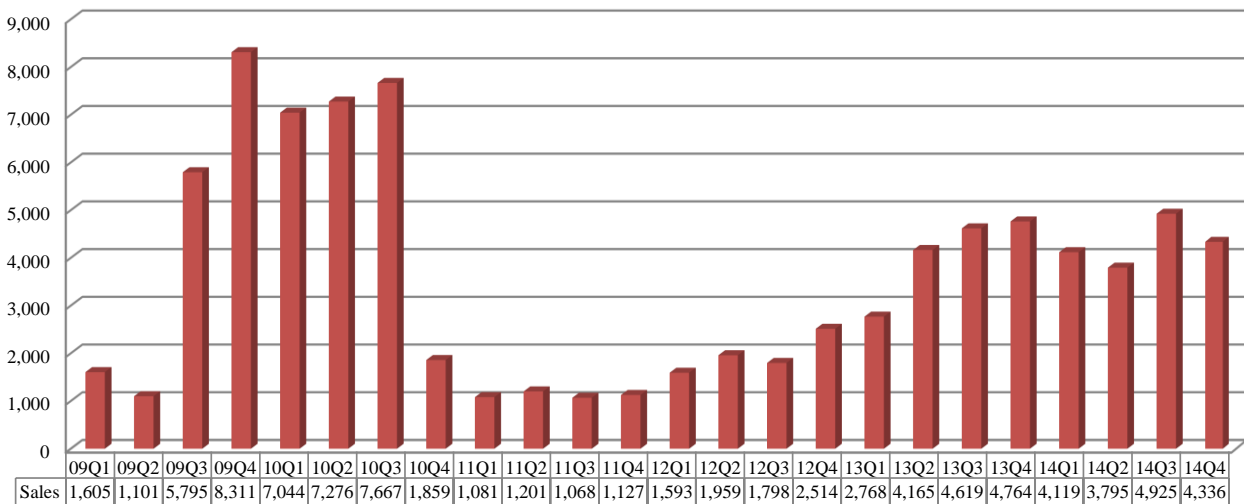
Source: RealtyTrac

NOTICES OF FORECLOSURE SALES

Foreclosure sales declined 12.0 percent to 4,336 filings after increasing in the preceding quarter by double-digits (Chart 6). Foreclosure sales were also down 9.0 percent below last year – the second year-over-year single-digit decline on record.

Foreclosure sales decreased by 15.6 percent in Prince George’s County to 929 notices and were down 11.1 percent above last year. Foreclosure sales in that county accounted for 21.4 percent of all foreclosure sales statewide, the largest share among the State’s twenty-four jurisdictions (Table 3). Baltimore County with 623 notices, or 14.4 percent of the total, had the second highest number of foreclosure sales in Maryland. Foreclosure sales in this county fell by 18.6 percent and by 16.5 percent below the prior quarter and last year, respectively. Baltimore City with 524 notices, or 12.1 percent of the total, had the third highest number of foreclosure sales. Notices of sales in the City decreased 27.4 percent below the previous quarter and by 40.5 percent below last year. Anne Arundel County with 458 notices, or 10.6 percent of the total, had the fourth highest number of foreclosure sales this quarter. Notices of sales in that county grew 8.7 percent above the prior quarter but were down 14.7 percent below last year. Other jurisdictions with elevated notices include Montgomery County 351 notices (8.1 percent) followed by Frederick County with 235 notices (5.4 percent), Howard with 182 notices (4.2 percent), Charles County with 179 notices (4.1 percent) and Harford County with 145 notices (3.4 percent). Together, these nine jurisdictions accounted for 83.7 percent of all notices of sales issued statewide.

CHART 6
NOTICES OF FORECLOSURE SALES ISSUED IN MARYLAND



Source: RealtyTrac

TABLE 3
NOTICES OF FORECLOSURE SALES
ISSUED IN MARYLAND: FOURTH QUARTER 2014

Jurisdiction	2014 Q4		% Change from	
	Number	% of Total	2014 Q3	2013 Q4
Allegany	24	0.6%	-5.9%	-10.3%
Anne Arundel	458	10.6%	8.7%	-14.7%
Baltimore	623	14.4%	-18.6%	-16.5%
Baltimore City	524	12.1%	-27.4%	-40.5%
Calvert	95	2.2%	19.0%	25.4%
Caroline	35	0.8%	1.2%	73.9%
Carroll	85	2.0%	-16.6%	16.9%
Cecil	77	1.8%	-24.5%	75.0%
Charles	179	4.1%	1.7%	50.0%
Dorchester	26	0.6%	-16.0%	277.0%
Frederick	235	5.4%	10.4%	81.7%
Garrett	5	0.1%	-32.8%	-4.7%
Harford	145	3.4%	24.1%	-35.1%
Howard	182	4.2%	13.5%	95.7%
Kent	13	0.3%	-24.5%	66.5%
Montgomery	351	8.1%	-17.2%	-14.9%
Prince George's	929	21.4%	-15.6%	-11.1%
Queen Anne's	23	0.5%	-41.7%	23.3%
Somerset	13	0.3%	-39.5%	-55.0%
St. Mary's	64	1.5%	-31.6%	-5.9%
Talbot	14	0.3%	-40.7%	105.4%
Washington	99	2.3%	-4.0%	-18.1%
Wicomico	79	1.8%	-9.7%	145.6%
Worcester	54	1.3%	3.3%	36.2%
Maryland	4,336	100.0%	-12.0%	-9.0%

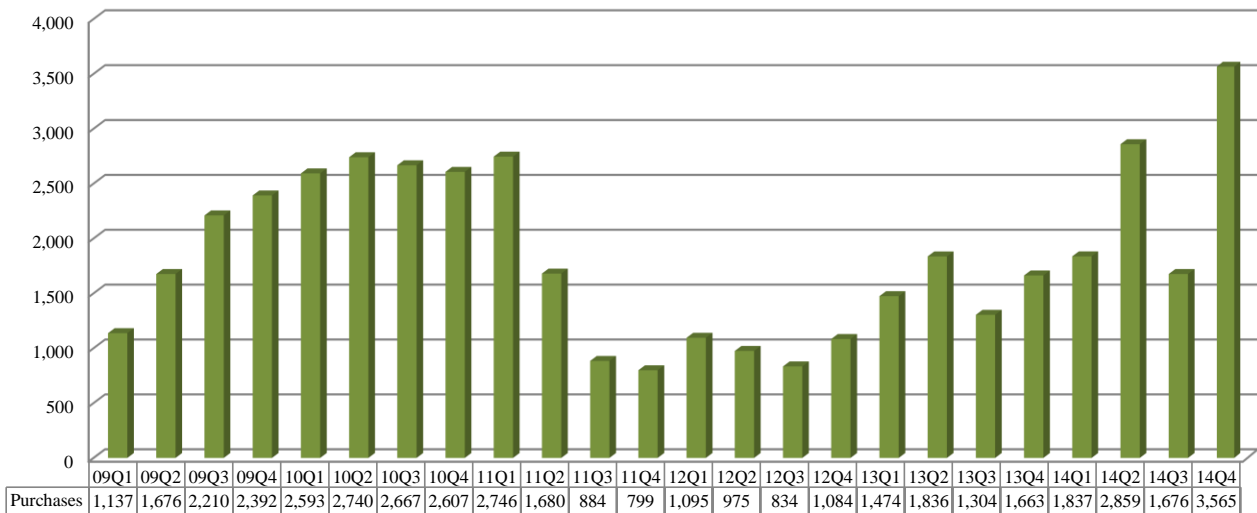
Source: RealtyTrac

LENDER PURCHASES OF FORECLOSED PROPERTIES

Lender purchases increased significantly by 112.7 percent to 3,565 properties in the fourth quarter as investors gobbled up distressed properties on the market, posting the highest growth rate on record since the second quarter of 2007. On an annual basis, lender purchases increased 114.4 percent, posting the 9th consecutive quarter of double-digit growth rate.

A total of 670 lender purchases occurred in Baltimore City, representing 18.8 percent of all lender purchases statewide, the largest share (Table 4). The number of lender purchases in the City grew triple-digits by 113.0 percent above the previous quarter and by 118.7 percent over last year. Baltimore County with 585 lender purchases (16.4 percent of the total) had the second highest concentration in Maryland. Lender purchases in that county increased by 221.2 percent above last quarter and by 192.9 percent over last year. Prince George’s County with 579 lender purchases (16.3 percent of the total) had the third highest concentration in Maryland. Lender purchases in that county grew 123.4 percent above the prior quarter and by 73.9 percent above year ago levels. Other jurisdictions that recorded higher lender purchases include Anne Arundel County (299 purchases or 8.4 percent), Montgomery County (162 purchases or 4.6 percent), Harford County (126 purchases or 3.5 percent), Frederick County (125 purchases or 3.5 percent) and Charles County (123 purchases or 3.5 percent). Together, these nine jurisdictions represented 78.5 percent of all lender purchases statewide.

CHART 7
LENDER PURCHASES OF FORECLOSED PROPERTIES IN MARYLAND



Source: RealtyTrac

TABLE 4
LENDER PURCHASES OF FORECLOSED PROPERTIES
IN MARYLAND: FOURTH QUARTER 2014

Jurisdiction	2014 Q4		% Change from	
	Number	% of Total	2014 Q3	2013 Q4
Allegany	49	1.4%	76.4%	641.8%
Anne Arundel	299	8.4%	115.7%	106.0%
Baltimore	585	16.4%	221.2%	192.9%
Baltimore City	670	18.8%	113.0%	118.7%
Calvert	68	1.9%	109.5%	51.9%
Caroline	41	1.2%	153.5%	118.8%
Carroll	68	1.9%	66.1%	54.6%
Cecil	93	2.6%	257.7%	151.4%
Charles	123	3.5%	46.9%	65.7%
Dorchester	33	0.9%	57.2%	104.4%
Frederick	125	3.5%	91.7%	107.7%
Garrett	17	0.5%	308.3%	128.2%
Harford	126	3.5%	14.8%	74.6%
Howard	87	2.4%	140.1%	190.6%
Kent	19	0.5%	115.8%	134.0%
Montgomery	162	4.6%	35.5%	45.9%
Prince George's	579	16.3%	123.4%	73.9%
Queen Anne's	44	1.2%	72.8%	321.0%
Somerset	20	0.5%	69.6%	85.7%
St. Mary's	71	2.0%	70.9%	384.9%
Talbot	23	0.7%	190.6%	190.6%
Washington	130	3.7%	173.0%	172.7%
Wicomico	82	2.3%	195.3%	129.7%
Worcester	51	1.4%	83.8%	134.4%
Maryland	3,565	100.0%	112.7%	114.4%

Source: RealtyTrac

FORECLOSURE HOT SPOTS

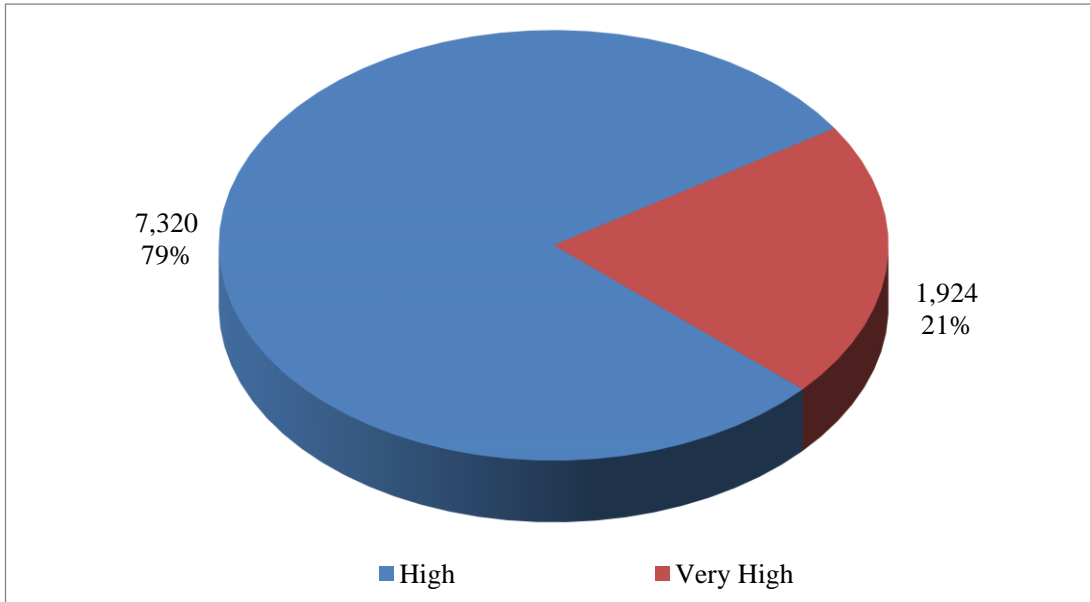
A foreclosure *Hot Spot* is defined as a community that had more than ten foreclosure events in the fourth quarter and recorded a foreclosure concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a foreclosure index. The index measures the extent to which a community's foreclosure rate exceeds or falls short of the State average foreclosure rate. For example, the Capitol Heights community in Prince George's County (zip code 20743) recorded a total of 200 foreclosure events in the fourth quarter, resulting in a foreclosure rate of 47 homeowner households per foreclosure and a corresponding foreclosure index of 226. As a result, the foreclosure concentration in Capitol Heights is 126.0 percent above the state average index of 100. Overall, a total of 9,244 foreclosure events, accounting for 66.2 percent of all foreclosures in the fourth quarter, occurred in 133 *Hot Spots* communities across Maryland (Tables 5 and 6). These communities recorded an average foreclosure rate of 71 homeowner households per foreclosure and an average foreclosure index of 151. The *Hot Spots* communities are further grouped into three broad categories: "high," "very high," and "severe."

The "high" foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a "high" foreclosure problem recorded a total of 7,320 foreclosures in 115 communities, accounting for 86.5 percent of foreclosures in all *Hot Spots* and 52.4 percent of all foreclosures statewide (Charts 8 and 9). These jurisdictions recorded an average foreclosure rate of 77 and an average foreclosure index of 139.

The "very high" group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a "very high" foreclosure problem recorded 1,924 events in 18 communities, representing 13.5 percent of foreclosures across all *Hot Spots* and 13.8 percent of foreclosures statewide. These communities had an average foreclosure rate of 47 and an average foreclosure index of 227.

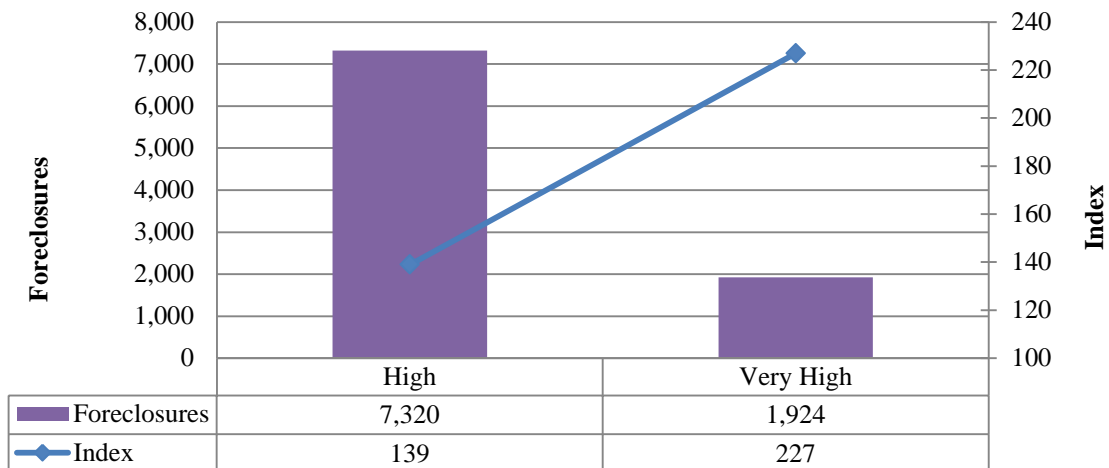
Maryland jurisdictions with a "severe" foreclosure problem reported no activity in the fourth quarter of 2014.

CHART 8
FORECLOSURE HOT SPOTS IN MARYLAND, FOURTH QUARTER 2014



Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

CHART 9
FORECLOSURES AND FORECLOSURE INDEX
IN MARYLAND'S HOT SPOTS COMMUNITIES, FOURTH QUARTER 2014



Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

TABLE 5
CHARACTERISTICS OF FORECLOSURE HOT SPOTS IN
MARYLAND
FOURTH QUARTER 2014

Category	High	Very High	All Hot Spots Communities
Number of Communities	115	18	133
% of <i>Hot Spots</i> Communities	86.5%	13.5%	100.0%
% of <i>All</i> Communities	22.2%	3.5%	25.6%
Foreclosures	7,320	1,924	9,244
% of <i>Hot Spots</i> Communities	79.2%	20.8%	100.0%
% of <i>All</i> Communities	52.4%	13.8%	66.2%
Average Foreclosure Rate	77	47	71
Average Foreclosure Index	139	227	151
Number of Households	564,434	90,848	655,283
% of <i>Hot Spots</i> Communities	86.1%	13.9%	100.0%
% of <i>All</i> Communities	37.8%	6.1%	43.8%

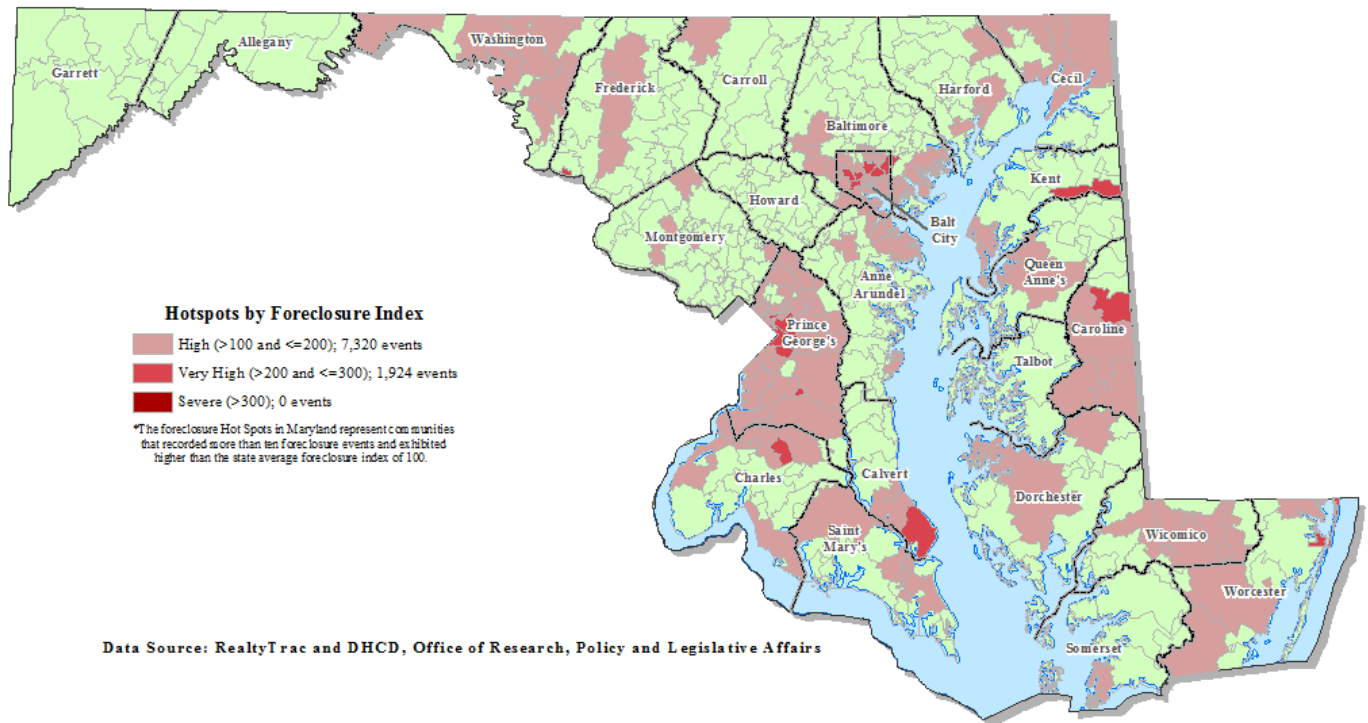
Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

TABLE 6
FORECLOSURE *HOT SPOTS* IN MARYLAND
FOURTH QUARTER 2014

Jurisdiction	Number of Zip Codes	Foreclosures		Rate	Index	Number of Households
		Events	Percent			
<i>Very High Foreclosures</i>						
Baltimore	1	82	4.3%	48	222	3,956
Baltimore City	6	902	46.9%	46	232	41,677
Calvert	1	125	6.5%	48	223	6,006
Caroline	1	26	1.4%	50	216	1,288
Charles	1	130	6.8%	45	241	5,789
Frederick	1	29	1.5%	48	222	1,402
Kent	1	12	0.6%	48	222	587
Prince George's	5	539	28.0%	48	222	26,039
Worcester	1	79	4.1%	52	206	4,104
Maryland	18	1,924	100.0%	47	227	90,848
<i>High Foreclosures</i>						
Anne Arundel	7	481	6.6%	88	122	42,276
Baltimore	12	1112	15.2%	80	134	89,041
Baltimore City	16	1096	15.0%	69	154	76,146
Calvert	2	37	0.5%	92	116	3,406
Caroline	4	91	1.2%	76	141	6,948
Carroll	1	31	0.4%	86	125	2,632
Cecil	5	229	3.1%	99	108	22,658
Charles	6	310	4.2%	67	159	20,884
Dorchester	2	94	1.3%	68	156	6,438
Frederick	3	223	3.0%	94	114	20,996
Harford	4	199	2.7%	75	142	14,996
Kent	1	12	0.2%	86	124	1,035
Montgomery	4	278	3.8%	100	107	27,761
Prince George's	26	2196	30.0%	70	153	153,656
Queen Anne's	1	31	0.4%	93	115	2,878
Somerset	1	23	0.3%	68	157	1,569
St. Mary's	4	160	2.2%	97	111	15,537
Washington	7	407	5.6%	77	138	31,480
Wicomico	6	259	3.5%	78	138	20,108
Worcester	3	51	0.7%	78	137	3,989
Maryland	115	7,320	100.0%	77	139	564,434

Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

MAP 2
DISTRIBUTION OF FORECLOSURE *HOT SPOTS* IN MARYLAND
FOURTH QUARTER 2014



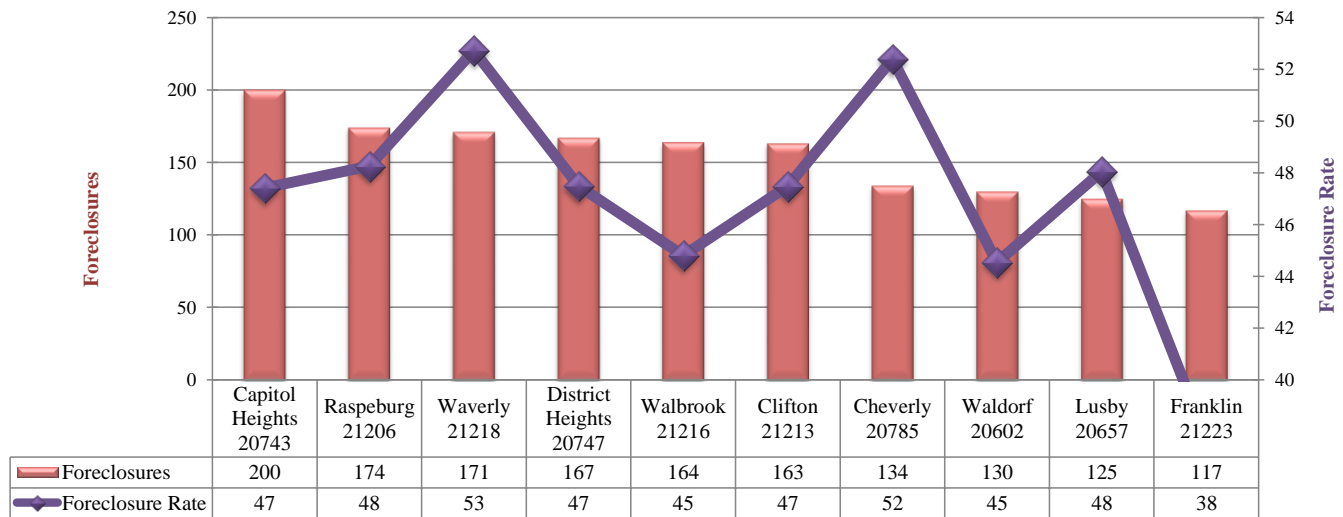
VERY HIGH FORECLOSURE HOT SPOTS

The “very high” group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a “very high” foreclosure problem recorded 1,924 events in 18 communities, representing 13.5 percent of foreclosures across all *Hot Spots* and 13.8 percent of foreclosures statewide. These communities had an average foreclosure rate of 47 and an average foreclosure index of 227.

Property foreclosures in “very high” foreclosure *Hot Spots* were concentrated in Baltimore, Calvert, Caroline, Charles, Frederick, Kent, Prince George’s and Worcester counties as well as Baltimore City (Table 9). The City with 902 foreclosures represented 46.9 percent of all foreclosures in the “very high” foreclosure category. The impacted communities in the City posted a weighted average foreclosure rate of one foreclosure per 46 homeowner households and an average foreclosure index of 232.

The top ten communities with the highest foreclosure incidence include Clifton, Franklin, Raspeburg, Walbrook and Waverly in Baltimore City; Capitol Heights and Cheverly in Prince George’s County; Lusby in Calvert County and Waldorf in Charles County (Chart 11 and Table 10).

CHART 11
PROPERTY FORECLOSURES IN TOP 10
“VERY HIGH” HOT SPOTS JURISDICTIONS
FOURTH QUARTER 2014



Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

TABLE 9
VERY HIGH FORECLOSURE HOT SPOTS BY JURISDICTION
FOURTH QUARTER 2014

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore	82	4.3%	48	222	4.3%
Baltimore City	902	46.9%	46	232	46.9%
Calvert	125	6.5%	48	223	6.5%
Caroline	26	1.4%	50	216	1.4%
Charles	130	6.8%	45	241	6.8%
Frederick	29	1.5%	48	222	1.5%
Kent	12	0.6%	48	222	0.6%
Prince George's	539	28.0%	48	222	28.0%
Worcester	79	4.1%	52	206	4.1%
Maryland	1,924	100.0%	47	227	100.0%

Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

TABLE 10
VERY HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
FOURTH QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Baltimore	21206	Raspeburg	82	48	222
Baltimore City	21206	Raspeburg	174	48	222
Baltimore City	21218	Waverly	171	53	203
Baltimore City	21216	Walbrook	164	45	239
Baltimore City	21213	Clifton	163	47	226
Baltimore City	21223	Franklin	117	38	284
Baltimore City	21217	Druid	113	42	254
Calvert	20657	Lusby	125	48	223
Caroline	21639	Greensboro	26	50	216
Charles	20602	Waldorf	130	45	241
Frederick	21716	Brunswick	29	48	222
Kent	21651	Millington	12	48	222
Prince George's	20743	Capitol Heights	200	47	226
Prince George's	20747	District Heights	167	47	226
Prince George's	20785	Cheverly	134	52	204
Prince George's	20623	Cheltenham	19	41	262
Prince George's	20710	Bladensburg	19	44	245
Worcester	21842	Ocean City	79	52	206
All Communities			1,924	47	227

Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

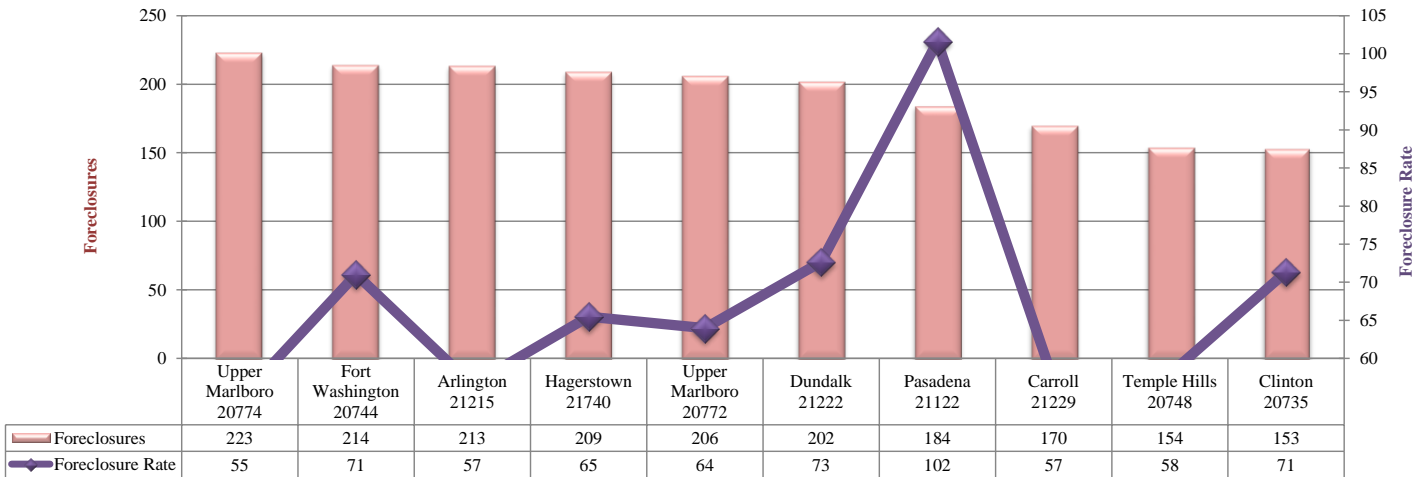
HIGH FORECLOSURE HOT SPOTS

The “high” foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a “high” foreclosure problem recorded a total of 7,320 foreclosures in 115 communities, accounting for 86.5 percent of foreclosures in all *Hot Spots* and 52.4 percent of all foreclosures statewide (Table 11). These jurisdictions recorded an average foreclosure rate of 77 and an average foreclosure index of 139.

Property foreclosures in “high” foreclosure *Hot Spots* were concentrated in 20 jurisdictions including Anne Arundel, Baltimore, Calvert, Caroline, Carroll, Cecil, Charles, Dorchester, Frederick, Harford, Kent, Montgomery, Prince George’s, Queen Anne’s, Somerset, St. Mary’s, Washington, Wicomico and Worcester counties as well as Baltimore City. Prince George’s County with 2,196 foreclosures, or 30.0 percent of all foreclosure events, represented the largest concentration of properties in this category. The county’s communities recorded an average foreclosure rate of 70 homeowner households per foreclosure and an average foreclosure index of 153.

The top ten communities with the highest foreclosure occurrences include Pasadena in Anne Arundel county; Arlington and Carroll in Baltimore City; Dundalk in Baltimore County; Clinton, Fort Washington, Temple and Upper Marlboro in Prince George’s County and Hagerstown in Washington County (Chart 12 and Table 11).

CHART 12
PROPERTY FORECLOSURES IN TOP 10
“HIGH” HOT SPOTS JURISDICTIONS
FOURTH QUARTER 2014



Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

TABLE 11
HIGH FORECLOSURE HOT SPOTS BY JURISDICTION
FOURTH QUARTER 2014

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Anne Arundel	481	6.6%	88	122	42,276
Baltimore	1112	15.2%	80	134	89,041
Baltimore City	1096	15.0%	69	154	76,146
Calvert	37	0.5%	92	116	3,406
Caroline	91	1.2%	76	141	6,948
Carroll	31	0.4%	86	125	2,632
Cecil	229	3.1%	99	108	22,658
Charles	310	4.2%	67	159	20,884
Dorchester	94	1.3%	68	156	6,438
Frederick	223	3.0%	94	114	20,996
Harford	199	2.7%	75	142	14,996
Kent	12	0.2%	86	124	1,035
Montgomery	278	3.8%	100	107	27,761
Prince George's	2196	30.0%	70	153	153,656
Queen Anne's	31	0.4%	93	115	2,878
Somerset	23	0.3%	68	157	1,569
St. Mary's	160	2.2%	97	111	15,537
Washington	407	5.6%	77	138	31,480
Wicomico	259	3.5%	78	138	20,108
Worcester	51	0.7%	78	137	3,989
Maryland	7,320	100.0%	77	139	564,434

Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs

**TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
FOURTH QUARTER 2014**

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Anne Arundel	20764	Shady Side	25	56	192
Anne Arundel	21225	Brooklyn	67	62	174
Anne Arundel	20733	Churchton	16	76	141
Anne Arundel	21060	Glen Burnie	98	81	133
Anne Arundel	21226	Curtis Bay	10	87	123
Anne Arundel	21144	Severn	80	100	107
Anne Arundel	21122	Pasadena	184	102	105
Baltimore	21229	Carroll	25	57	188
Baltimore	21244	Windsor Mill	111	62	172
Baltimore	21133	Randallstown	105	72	149
Baltimore	21222	Dundalk	202	73	147
Baltimore	21207	Gwynn Oak	114	74	145
Baltimore	21224	Highlandtown	43	79	135
Baltimore	21220	Middle River	121	82	131
Baltimore	21227	Halethorpe	99	84	128
Baltimore	21221	Essex	111	90	119
Baltimore	21117	Owings Mills	125	102	105
Baltimore	21212	Govans	38	102	105
Baltimore	21239	Northwood	17	106	101
Baltimore City	21214	Hamilton	110	54	199
Baltimore City	21201	Baltimore	15	55	195
Baltimore City	21215	Arlington	213	57	189
Baltimore City	21229	Carroll	170	57	188
Baltimore City	21202	Baltimore	24	61	175
Baltimore City	21225	Brooklyn	41	62	174
Baltimore City	21205	Clifton East End	46	66	163
Baltimore City	21222	Dundalk	14	73	147
Baltimore City	21207	Gwynn Oak	44	74	145
Baltimore City	21231	Patterson	33	76	140
Baltimore City	21224	Highlandtown	118	79	135
Baltimore City	21230	Morrell Park	101	82	130
Baltimore City	21211	Hampden	53	85	126
Baltimore City	21226	Curtis Bay	12	87	123
Baltimore City	21212	Govans	53	102	105
Baltimore City	21239	Northwood	50	106	101
Calvert	20676	Port Republic	17	75	143
Calvert	20685	Saint Leonard	20	107	100
Caroline	21660	Ridgely	18	58	186
Caroline	21629	Denton	39	70	152
Caroline	21632	Federalsburg	17	83	129
Caroline	21655	Preston	17	102	105

TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
FOURTH QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Carroll	21787	Taneytown	31	86	125
Cecil	21903	Perryville	24	79	136
Cecil	21901	North East	45	98	109
Cecil	21911	Rising Sun	31	101	107
Cecil	21921	Elkton	117	102	105
Cecil	21918	Conowingo	12	104	103
Charles	20603	Waldorf	108	60	177
Charles	20616	Bryans Road	29	64	167
Charles	20601	Waldorf	90	67	161
Charles	20695	White Plains	37	75	142
Charles	20664	Newburg	13	75	142
Charles	20640	Indian Head	33	83	129
Dorchester	21643	Hurlock	29	59	181
Dorchester	21613	Cambridge	65	73	148
Frederick	21703	Frederick	96	86	125
Frederick	21702	Frederick	95	99	109
Frederick	21788	Thurmont	32	106	101
Harford	21040	Edgewood	100	63	170
Harford	21017	Belcamp	21	81	133
Harford	21001	Aberdeen	67	89	120
Harford	21034	Darlington	11	96	112
Kent	21661	Rock Hall	12	86	124
Montgomery	20877	Montgomery Village	65	88	122
Montgomery	20866	Burtonsville	34	99	109
Montgomery	20872	Damascus	35	102	105
Montgomery	20874	Darnestown	144	105	102
Prince George's	20607	Accokeek	51	54	198
Prince George's	20774	Upper Marlboro	223	55	196
Prince George's	20746	Suitland	86	56	193
Prince George's	20613	Brandywine	57	56	191
Prince George's	20748	Temple Hills	154	58	185
Prince George's	20784	Cheverly	90	61	175
Prince George's	20705	Beltsville	80	62	173
Prince George's	20745	Oxon Hill	78	62	172
Prince George's	20772	Upper Marlboro	206	64	167
Prince George's	20737	Riverdale	48	66	164
Prince George's	20707	Laurel	106	66	162
Prince George's	20601	Waldorf	11	67	161
Prince George's	20744	Fort Washington	214	71	151
Prince George's	20735	Clinton	153	71	150
Prince George's	20708	Laurel	50	78	137

TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
FOURTH QUARTER 2014

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Prince George's	20716	Mitchellville	77	78	137
Prince George's	20720	Bowie	78	79	135
Prince George's	20722	Brentwood	16	80	134
Prince George's	20721	Mitchellville	98	84	128
Prince George's	20783	Adelphi	77	91	118
Prince George's	20712	Mount Rainier	11	91	117
Prince George's	20781	Hyattsville	25	93	116
Prince George's	20770	Greenbelt	46	96	112
Prince George's	20769	Glenn Dale	19	96	112
Prince George's	20706	Lanham	96	97	111
Prince George's	20782	West Hyattsville	45	106	102
Queen Anne's	21617	Centreville	31	93	115
Somerset	21817	Crisfield	23	68	157
St. Mary's	20634	Great Mills	19	77	139
St. Mary's	20653	Lexington Park	51	92	116
St. Mary's	20619	California	28	100	108
St. Mary's	20659	Mechanicsville	62	105	102
Washington	21756	Keedysville	17	62	174
Washington	21740	Hagerstown	209	65	164
Washington	21742	Hagerstown	95	86	125
Washington	21750	Hancock	12	91	118
Washington	21795	Williamsport	29	98	109
Washington	21722	Clear Spring	17	102	105
Washington	21713	Boonsboro	28	105	102
Wicomico	21830	Hebron	20	56	192
Wicomico	21826	Fruitland	20	58	184
Wicomico	21850	Pittsville	14	58	184
Wicomico	21804	Salisbury	111	81	132
Wicomico	21801	Salisbury	83	83	129
Wicomico	21849	Parsonsborg	11	101	106
Worcester	21813	Bishopville	11	77	139
Worcester	21851	Pocomoke City	21	78	138
Worcester	21863	Snow Hill	19	79	135

Source: RealtyTrac and DHCD, Office of Research, Policy and Legislative Affairs