

NOTICES OF INTENT TO FORECLOSE IN MARYLAND

APRIL 2010 SUMMARY



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NOTICE OF INTENT TO FORECLOSE IN MARYLAND APRIL 2010

According to data provided by Maryland Department of Labor, Licensing, and Regulation (DLLR), over 200,000 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 NOI's to DLLR.

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.

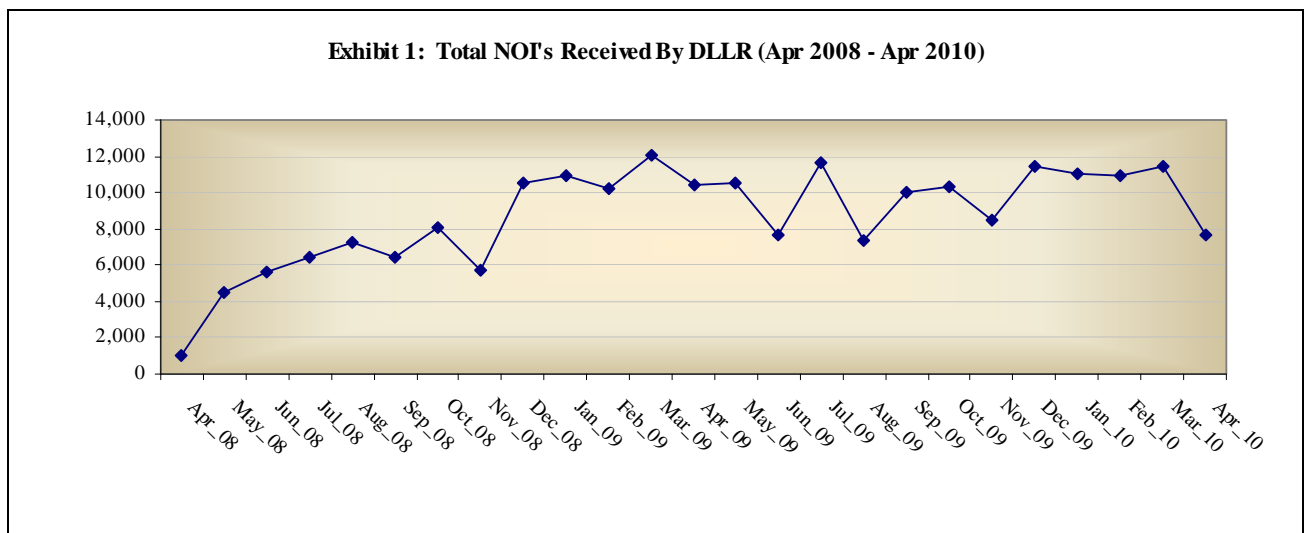
With data from DLLR, this report will review the following from April 2008 through April 2010:

- Number of NOI's received by DLLR
- Average duration from last mortgage payment to NOI
- Average amount owed
- Average amount owed by lien type
- Secured parties with the largest share of NOI's
- NOI Hot Spots

Number of NOI's Received By DLLR

Ever since the emergency legislation was signed in April 2008, a total of 217,681 NOI's issued to homeowners statewide have been received by DLLR through April 2010. While the share of NOI received by county remained elevated in all counties, Prince George's County continued to lead the pack statewide with 24.9 percent of NOI's or 54,157 notices, followed by Baltimore City with 13.2 percent or 28,798 notices issued through April 2010. Other counties with more than 5,000 notices include Montgomery (12.2 percent or 26,642 notices), Baltimore (11.9 percent or 25,879 notices), Anne Arundel (7.9 percent or 17,247 notices), Harford (3.9 percent or 8,452 notices), Charles (3.8 percent or 8,280 notices), Frederick (3.7 percent or 8,103 notices) and Howard (3.1 percent or 6,826 notices). Together, these counties received a total of 184,384 notices or accounted for 84.7 percent of all NOI's received by DLLR from April 2008 through April 2010.

In April 2010, DLLR received a total of 7,715 NOI's statewide. This reflects declines of 32.4 percent from the prior month and 26.2 percent from April 2009 levels as shown in Exhibit 2. The steep monthly decline in NOI's in April may be attributed to several factors including DLLR receiving fewer notices or financial institutions/lenders allowing more days to elapse between default and notice. In April, financial institutions/lenders allowed 122 days to elapse before issuing an NOI to homeowners in default. The monthly decline may also be due to homeowners proactively negotiating with financial institutions/lenders once they go into default to work out a plan to bring payments current. On the other hand, the continuing slide in NOI's received from January 2010 (Exhibit 1) may be attributable in part to the steady but fragile recovery in the national economy as indicators continue to show signs of improvement and unemployment levels begin to inch down modestly, but are continuing to hold steady at record levels.



Source – DLLR and DHCD, Office of Research

The number of NOI's received in April 2010 showed declines in all counties statewide compared with NOI's from March. Despite the significant monthly decline, the largest share of NOI's issued in April 2010 remained in Prince George's County (25.6 percent or 1,972 notices) followed by Baltimore City (12.9 percent or 996 notices). Baltimore County ranked third (12.0 percent or 925 notices) followed by Montgomery County (11.9 percent or 915 notices) and Anne Arundel County (7.6 percent or 589 notices). Together, these counties each received more than 500 notices in April totaling 5,397 notices or 70.0 percent of all NOI's received for the month. Compared with notices in March, NOI's fell in all counties in Maryland. The top five decreases in NOI's were in Dorchester County which fell 56.0 percent ensued by Allegany County with a 51.8 percent reduction. Other major declines were in Cecil County (46.4 percent), Carroll County (41.6 percent) and Howard County (36.0 percent).

Compared to NOI's from April 2009, NOI's fell 26.2 percent statewide with decreases in 23 counties except in Caroline County where NOI's increased by 15.4 percent from year ago levels. The top five declines from April 2009 were in Dorchester County (38.3 percent), Frederick County (36.3 percent), Montgomery County (34.8 percent), St. Mary's County (33.3 percent) and Allegany County (31.7 percent) as shown in Exhibit 2.

Exhibit 2: NOI By County (April 2010)				
	NOI		% Change in NOI's	
County	Number	% of Total	Mar-10	Apr-09
Allegany	41	0.5%	-51.8%	-31.7%
Anne Arundel	589	7.6%	-35.6%	-27.0%
Baltimore	925	12.0%	-33.1%	-25.6%
Baltimore City	996	12.9%	-34.8%	-19.4%
Calvert	143	1.9%	-19.7%	-7.7%
Caroline	60	0.8%	-14.3%	15.4%
Carroll	139	1.8%	-41.6%	-29.1%
Cecil	105	1.4%	-46.4%	-29.1%
Charles	292	3.8%	-33.0%	-25.1%
Dorchester	37	0.5%	-56.0%	-38.3%
Frederick	260	3.4%	-30.3%	-36.3%
Garrett	31	0.4%	-24.4%	-13.9%
Harford	296	3.8%	-27.1%	-31.3%
Howard	245	3.2%	-36.0%	-22.5%
Kent	27	0.3%	-25.0%	-20.6%
Montgomery	915	11.9%	-29.3%	-34.8%
Prince George's	1,972	25.6%	-30.7%	-25.2%
Queen Anne's	74	1.0%	-17.8%	-12.9%
Somerset	32	0.4%	-25.6%	-15.8%
St. Mary's	108	1.4%	-33.3%	-33.3%
Talbot	44	0.6%	-15.4%	-17.0%
Washington	170	2.2%	-35.1%	-27.7%
Wicomico	118	1.5%	-31.0%	-12.6%
Worcester	96	1.2%	-29.4%	-27.3%
Statewide	7,715	100.0%	-32.4%	-26.2%

Source – DILLR and DHCD, Office of Research

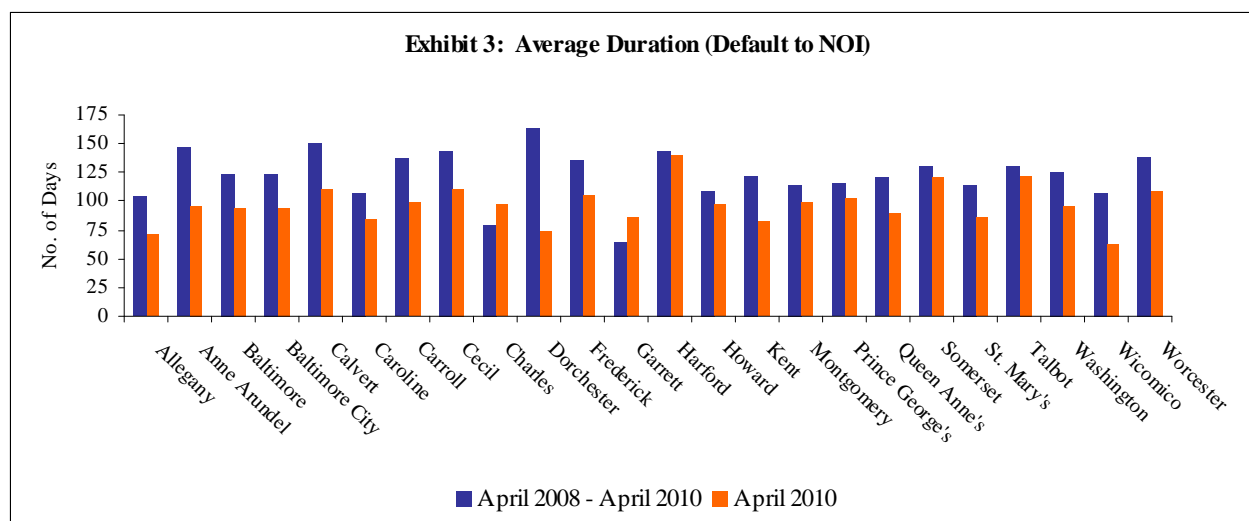
Average Duration from Last Payment to NOI

According to the emergency legislation to protect homeownership, “the real property recordation of instruments securing mortgage loans and foreclosure of mortgages and deeds of trust on residential property bill significantly lengthens the foreclosure process from 15 days to approximately 150 days making it fairer for homeowners and providing them with more time and notice before a foreclosure sale. It requires a lender to wait 90 days after default before filing the foreclosure action and to send a uniform Notice of Intent to Foreclose to the homeowner 45 days prior to filing an action. The legislation also requires personal service to notify a homeowner of impending foreclosure action and requires that a sale may not occur for 45 days after service”.

NOI data received from April 2008 through April 2010 confirm that financial institutions in Maryland allowed an average of 122 days to elapse after a homeowner defaults before issuing an NOI. It is worthy to note that, the average number of days from default to notice has remained consistently above the current 45 days requirement in the emergency legislation.

The lowest number of days recorded from default to notice was 74 days in September 2008 and the highest number of days was 131 days in December 2009. Statewide, 54.2 percent of lenders allowed an average of 90 to 99 days between default and NOI, while 41.7 percent permitted more 100 days or more before issuing an NOI upon default. Only 4.2 percent of lenders in Maryland allowed less than 90 days but surpassed 80 days before issuing an NOI to homeowners after default. The lengthy number of days served and will continue to serve as a buffer for delinquent homeowners to pull resources together to pay lenders within the grace period before an order to docket is filed by lenders initiating the actual foreclosure sale.

In April 2010, financial institutions/lenders allowed 122 days to elapse after default before issuing an NOI as shown in exhibit 4. Compared with the average number of days in March 2010, they increased 25 days or 25.2 percent from 98 days in March and 24 days or 23.4 percent from 99 days recorded in April 2009. April 2010 data also revealed that financial institutions/lenders allowed 100 plus days to elapse after default in 22 counties before issuing an NOI. Counties with 125-plus day's duration from default to notice were Dorchester County (163 days), Calvert County (151 days), Cecil County (147 days), Harford County (143 days), Worcester County (139 days), Carroll County (137 days), Frederick County (135 days), Talbot County (131 days), Somerset County (130 days) and Baltimore City (125 days). On the other hand, two counties (Garrett County and Charles County) had less than 80 days but more than 60 days elapse after default before lenders issued NOI's to homeowners. Garrett County had 64 days compared with 78 days in Charles County. While these number of days may seem paltry compared to the April average of 122 days, they remain in excess of the 45 days called for in the emergency legislation for financial institutions/lenders to issue NOI's to homeowners who are in default.



Source – DILR and DHCD, Office of Research

Exhibit 4: Average Days from Last Payment to NOI (April 2010)			
		Change in Average Number of Days	
County	Days	Mar-10	Apr-09
Allegany	105	47.9%	41.9%
Anne Arundel	147	53.1%	42.3%
Baltimore	124	32.5%	33.8%
Baltimore City	125	32.2%	25.4%
Calvert	151	36.1%	72.6%
Caroline	108	28.7%	-2.8%
Carroll	137	38.7%	47.9%
Cecil	144	30.4%	67.7%
Charles	78	-20.1%	-16.7%
Dorchester	163	116.9%	101.6%
Frederick	135	27.2%	21.7%
Garrett	64	-24.5%	-40.0%
Harford	143	2.5%	50.3%
Howard	110	12.2%	22.7%
Kent	123	50.3%	40.0%
Montgomery	114	15.5%	12.8%
Prince George's	116	12.4%	11.9%
Queen Anne's	121	34.6%	50.4%
Somerset	130	7.9%	79.9%
St. Mary's	114	32.7%	2.1%
Talbot	131	7.8%	21.2%
Washington	125	31.4%	4.8%
Wicomico	107	72.8%	-11.6%
Worcester	139	28.2%	41.8%
Statewide	122	25.2%	23.4%

Source – DLLR and DHCD, Office of Research

Average Amount Owed

The average amount owed for notices received from April 2008 to April 2010 was \$7,978 per homeowner. The average owed per homeowner for April was \$9,050. Compared with the average amount owed in March 2010, total owed increased 15.7 percent while it increased 27.5 percent from a year ago. The highest average owed was \$18,396 recorded in June 2008 followed by \$14,588 in December 2008 but have remained below \$10,000 since January 2009. It is important to note that, total amount owed on the notices does not separate total mortgage amount payable versus fees that have accumulated due to late payments. However, assuming the average days allowed between default and notice is 90 days, the monthly payment owed per homeowner totals \$2,659 for notices received from April 2008 through April 2010 which may include fees. Following the same assumption, the average owed for April 2010 (\$9,050) will translate to a monthly amount of \$3,017 and \$2,365 for April 2009 (\$7,096).

Notices received for April 2010 indicate that on a county basis, the largest average amount owed (\$8,000 plus) was \$12,062 in Montgomery County followed by Calvert County with \$11,764.

Homeowners in Prince George's County owed \$11,116, while Howard and Frederick Counties owed \$11,088 and \$10,047 respectively. Other counties owing an average of \$8,000 plus in April include Anne Arundel County (\$8,929), Charles County (\$8,733), Carroll County (\$8,600), Cecil County (\$8,242) and Queen Anne's County (\$8,057). The lowest amounts (less than \$5,000) owed were in Allegany County (\$3,969) and Garrett (\$4,885).

Overall, the average amount owed in April increased 15.7 percent above last month with 20 or 83.0 percent of the counties showing increases in the average amount owed compared with four counties that showed declines. The largest increase in the average amount owed was 54.1 percent in Somerset County while the largest decrease was 60.3 percent in Garrett County as shown in Exhibit 5. The monthly oscillation in the average amount owed by county is determined by the number of notices received and the amounts owed which may include added fees due to late payments.

Exhibit 5: Average Amount Owed (April 2010)			
		Change in Average Amount Owed	
County	Amount	Mar-10	Apr-09
Allegany	\$3,969	10.5%	1.7%
Anne Arundel	\$8,929	18.3%	17.4%
Baltimore	\$7,434	19.1%	26.6%
Baltimore City	\$5,168	7.7%	-10.7%
Calvert	\$11,764	18.4%	96.0%
Caroline	\$6,130	20.4%	23.7%
Carroll	\$8,600	17.2%	38.9%
Cecil	\$8,242	31.6%	55.8%
Charles	\$8,733	8.4%	13.6%
Dorchester	\$5,951	10.4%	54.7%
Frederick	\$10,047	1.9%	43.7%
Garrett	\$4,885	-60.3%	8.0%
Harford	\$7,479	0.1%	4.6%
Howard	\$11,088	12.8%	35.3%
Kent	\$7,393	1.1%	44.5%
Montgomery	\$12,062	23.8%	35.8%
Prince George's	\$11,116	20.6%	38.7%
Queen Anne's	\$8,057	-16.6%	21.4%
Somerset	\$5,261	54.1%	48.3%
St. Mary's	\$6,209	6.0%	-17.3%
Talbot	\$6,592	-37.1%	-13.8%
Washington	\$6,744	14.7%	45.3%
Wicomico	\$5,295	23.6%	45.3%
Worcester	\$7,773	-25.5%	6.0%
Statewide	\$9,050	15.7%	27.5%

Source – DLLR and DHCD, Office of Research

Compared with April 2009, average amount owed increased 27.5 percent from \$7,096 with 87.5 percent of the counties showing increases in the average amount owed compared with 13.5 percent that showed declines. The most increase in the average amount owed from a year ago was 96.0 percent in Calvert County compared with the largest decline of 17.3 percent in St. Mary's County.

Average Amount Owed By Lien Type

Average amount owed from April 2008 to April 2010 showed that homeowners owed \$9,357 on their first mortgages and \$6,911 on second mortgages. Average owed on first mortgages in April 2010 increased 16.1 percent from last month and 27.1 percent from a year ago. Average amount owed on second mortgages also increased 136.4 percent from \$2,923 last month to \$6,911 in April. Compared with amounts owed in April 2009, average amount owed on second mortgages grew by 208.3 percent (Exhibit 6).

Exhibit 6: Average Amount Owed by Lien Type (April 2010)						
County	Lien Type		Changes in Average Amount Owed By Lien Type			
			Mar-10		Apr-09	
	First	Second	First	Second	First	Second
Allegany	\$3,969	n/a	9.2%	n/a	1.7%	n/a
Anne Arundel	\$9,270	\$5,799	16.5%	96.2%	17.5%	93.3%
Baltimore	\$7,678	\$2,740	17.1%	1.8%	27.2%	44.9%
Baltimore City	\$5,239	\$3,324	7.9%	119.5%	-11.1%	134.8%
Calvert	\$12,322	\$3,087	19.9%	46.1%	97.1%	84.5%
Caroline	\$6,349	\$4,499	30.2%	4.2%	22.7%	324.2%
Carroll	\$8,828	\$2,803	18.4%	-32.5%	39.3%	21.3%
Cecil	\$8,439	\$2,190	29.8%	-37.8%	51.6%	57.6%
Charles	\$9,082	\$4,608	5.9%	152.8%	16.7%	63.0%
Dorchester	\$6,200	n/a	15.0%	n/a	53.7%	n/a
Frederick	\$10,882	\$2,315	1.6%	-22.8%	46.1%	30.4%
Garrett	\$5,105	\$475	-60.8%	9.5%	9.5%	-82.6%
Harford	\$7,784	\$3,424	2.1%	-48.9%	4.6%	81.4%
Howard	\$11,809	\$4,045	11.4%	2.6%	38.0%	53.4%
Kent	\$7,393	n/a	-2.8%	n/a	44.5%	n/a
Montgomery	\$12,390	\$33,332	21.9%	594.7%	32.4%	1061.3%
Prince George's	\$11,785	\$5,268	23.1%	110.4%	39.7%	166.2%
Queen Anne's	\$8,057	n/a	-16.1%	n/a	22.0%	n/a
Somerset	\$5,367	\$2,077	49.0%	n/a	51.3%	n/a
St. Mary's	\$6,736	\$1,517	12.1%	-7.8%	-12.1%	-35.6%
Talbot	\$6,592	n/a	-39.0%	n/a	-15.9%	n/a
Washington	\$7,175	\$1,884	19.5%	-8.9%	53.0%	-26.7%
Wicomico	\$5,464	\$659	22.5%	-4.6%	47.0%	-64.2%
Worcester	\$8,089	\$4,299	-23.0%	48.1%	6.5%	65.4%
Statewide	\$9,357	\$6,911	16.1%	136.4%	27.1%	208.3%

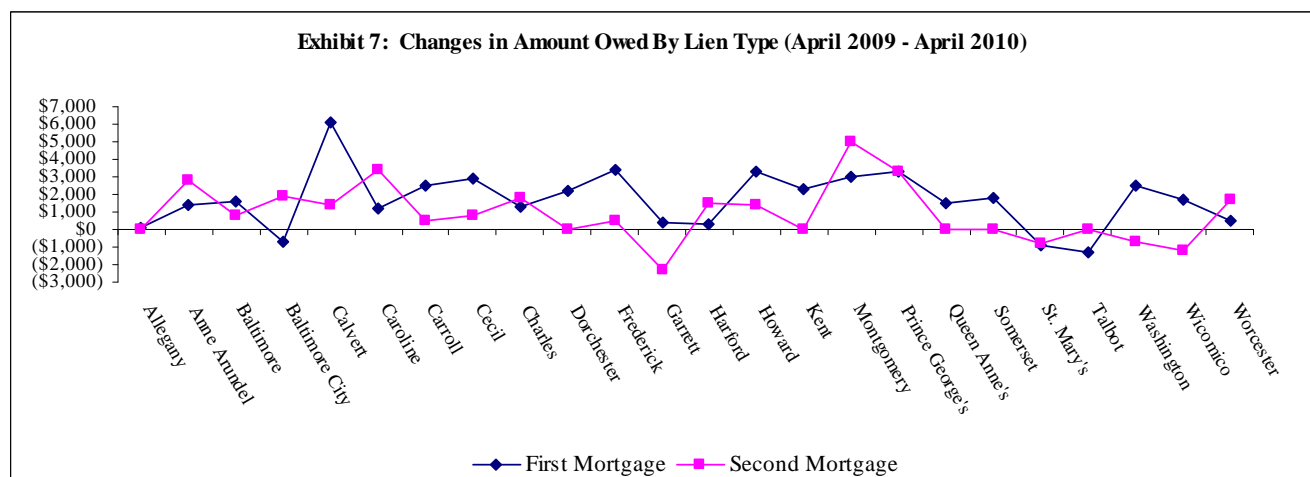
Source – DILR and DHCD, Office of Research

On a county basis, data for April 2010 revealed that first mortgages in nineteen Maryland counties inched up from last month, while, they declined in the remaining five as shown in Exhibit 6. The top five increases were in Somerset County (49.0 percent), Caroline County (30.2 percent), Cecil County (29.8 percent), Prince George's County (23.1 percent) and Wicomico County (22.5 percent); while the most declines in the amounts owed for first mortgages were in Garrett County (60.8 percent), Talbot County (39.0 percent), Worcester County (23.0 percent), Queen Anne's County (16.1 percent) and Kent County (2.8 percent).

Compared with second mortgages from last month, eleven counties showed increases while seven counties had decreases in the amount owed. There were no NOI's (classified as second mortgages) received in Allegany County, Dorchester County, Kent County, Queen Anne's County, Somerset County and Talbot County in March for comparison.

Amounts owed on first and second mortgages increased 27.1 percent and 208.3 percent, respectively from last year. Overall, twenty-one counties showed increases in the average amount owed on first mortgages while three counties showed declines from a year ago. Major growth (20.0 percent change or higher) in the average amount owed on first mortgages were in Calvert County (97.1 percent), Dorchester County (52.7 percent), Washington County (53.0 percent), Cecil County (51.6 percent), Somerset County (51.3 percent), Wicomico County (47.0 percent), Frederick County (46.1 percent), Kent County (44.5 percent), Prince George's County (39.7 percent), Carroll County (39.3 percent), Howard County (38.0 percent), Montgomery County (32.4 percent), Baltimore County (27.2 percent), Caroline County (22.7 percent) and Queen Anne's County (22.0 percent). Notable declines were in Talbot County (15.9 percent), St. Mary's County (12.1 percent) and Baltimore City (11.1 percent). Compared to last year, amounts owed on second mortgages inched up in fourteen counties and fell in four counties. There were no notices classified as second mortgages in Allegany County, Dorchester County, Kent County, Queen Anne's County, Somerset County and Talbot County for comparison in April 2009.

It is important to note that fluctuations in the average amount by lien type from one period to the other may be attributed to the number of notices received, aged defaults that are recently reported, prolonged periods of default that have not yet foreclosed, default amounts that were paid off and a lag in reporting payments received prior to issuing notices.



Source – DILR and DHCD, Office of Research

Secured Parties/Share of NOI

Notices received from April 2008 to April 2010 indicate that there were 1,531 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. This interest gives the secured party certain rights in the disposition of secured assets. Wells Fargo Bank remained the largest secured party for NOI's received statewide through April 2010 with 50,077 loans or 26.9 percent of secured parties with 1,000 loans or greater (Exhibit 8). In perspective, the number of mortgages secured by Wells Fargo Bank statewide were more than total mortgages secured by US Bank NA, Deutsche Bank, Citigroup/CitiMortgage/CitiFinancial, Lehman Brothers and Freddie Mac combined. Fannie Mae remained in second place as the largest secured party with 18,484 loans or 9.9 percent of all notices received through April 2010.

Exhibit 8: Secured Parties - 1,000 Plus Loans (April 2008 - April 2010)		
Secured Party	Total Loans Secured	Percent Share of Loans
Wells Fargo Bank	50,077	26.9%
Fannie Mae	18,484	9.9%
US Bank National Association	17,988	9.7%
Deutsche Bank	17,049	9.2%
Citigroup/Citimortgage/CitiFinancial	12,629	6.8%
HSBC Bank	8,196	4.4%
Wachovia Bank	6,156	3.3%
MD - DHCD	6,069	3.3%
JP Morgan Chase	5,809	3.1%
Aurora Loan Services	4,905	2.6%
Bank of New York	4,847	2.6%
BAC Home Loans Servicing	4,232	2.3%
Bank of America	3,843	2.1%
Ginnie Mae	3,102	1.7%
GMAC	3,015	1.6%
Countrywide Home Loans	2,997	1.6%
Lasalle Bank	2,872	1.5%
Mortgage Electric Registration System	2,501	1.3%
Chase Home Finance	2,238	1.2%
BSABS	1,687	0.9%
First Horizon Home Loans	1,556	0.8%
BB&T	1,436	0.8%
Freddie Mac	1,203	0.6%
Lehman Brothers	1,135	0.6%
EMC Mortgage Corporation	1,087	0.6%
SACO	1,052	0.6%
Selected Secured Parties	186,165	100.0%

Source – DLLR and DHCD, Office of Research

For notices received in April 2010, Wells Fargo Bank led secured parties statewide with 2,758 loans or 33.4 percent of all secured parties with 50 loans or more followed by Fannie Mae with 1,028 loans or a 12.5 percent share (Exhibit 9). Other secured parties with more than 50 loans in April include US Bank NA (663 loans), EMC Mortgage Corporation (531 loans), Citigroup/CitiMortgage (480 loans), Deutsche Bank (357 loans), HSBC Bank (327 loans), Wachovia Bank (245 loans), Maryland Department of Housing and Community Development (MD-DHCD, 194 loans), BAC Home Loans (160 loans), JP Morgan Chase (159 loans), Bank of America (149 loans), Bank of New York (126 loans), American Home Mortgage Asset Trust (120 loans), Argent Securities Inc (109 loans) and BB&T Bank (103 loans).

Exhibit 9: Secured Parties - 50 Plus Loans (April 2010)		
Secured Party	Total Loans Secured	Percent Share of Loans
Wells Fargo Bank	2,758	33.4%
Fannie Mae	1,028	12.5%
US Bank National Association	663	8.0%
EMC Mortgage Corporation	531	6.4%
Citigroup/Citimortgage/CitiFinancial	480	5.8%
Deutsche Bank	357	4.3%
HSBC Bank	327	4.0%
Wachovia Bank	245	3.0%
MD - DHCD	194	2.3%
BAC Home Loans Servicing	160	1.9%
JP Morgan Chase	159	1.9%
Bank of America	149	1.8%
Bank of New York	126	1.5%
American Home Mortgage Asset Trust	120	1.5%
ARSI - Argent Securities Inc	109	1.3%
BB&T	103	1.2%
SACO	97	1.2%
GMAC	86	1.0%
Nationstar Mortgage LLC	78	0.9%
Aurora Loan Services	70	0.8%
PNC Bank	68	0.8%
Freddie Mac	61	0.7%
Ginnie Mae	61	0.7%
Lehman Brothers	58	0.7%
Lasalle Bank	57	0.7%
AMSI - American Mortgage Securities Inc	56	0.7%
Soundview Home Loan Trust	55	0.7%
Selected Secured Parties	8,256	100.0%

Source – DILLR and DHCD, Office of Research

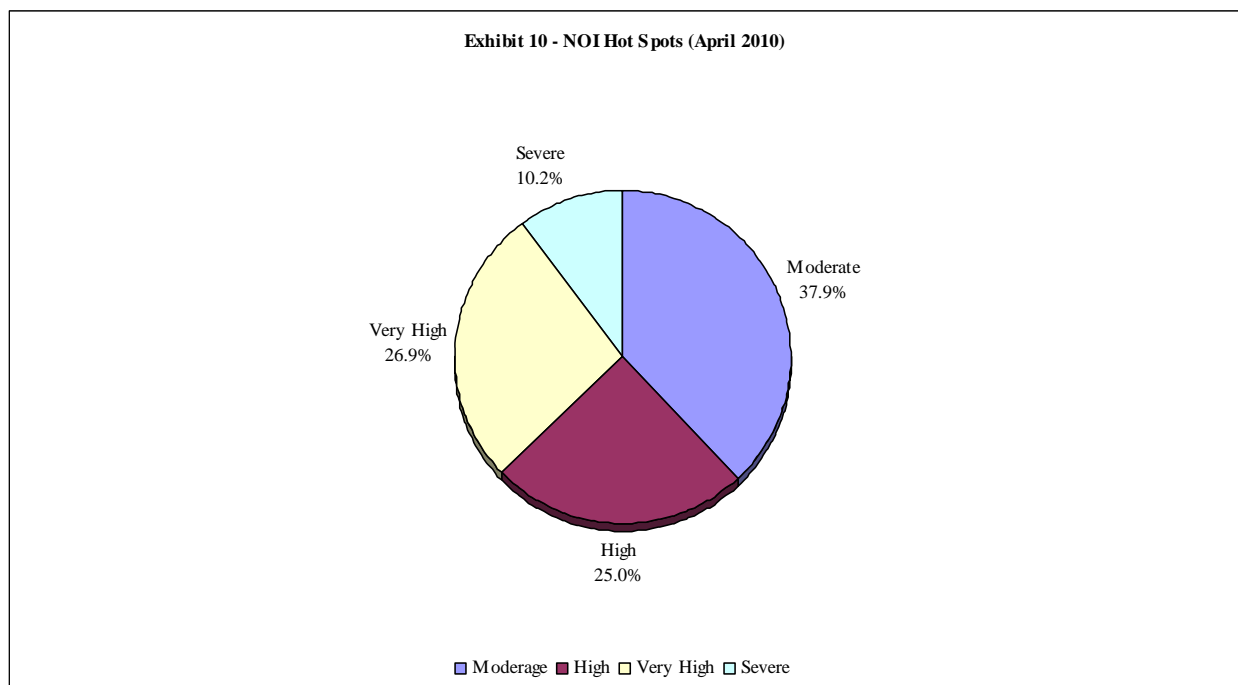
NOI Hot Spots in Maryland

A Hot Spot is defined as the number of homeowners within 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 number of notices received 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 April, the state average NOI rate was 176 households per NOI received.

Overall, a total of 7,006 notices, accounting for 90.8 percent of all NOI's received in April 2010, occurred in 177 Hot Spots communities across Maryland. These Hot Spots communities are group into "moderate", "high," "very high," and "severe."

The "moderate" NOI communities posted NOI indices that fall between 10 and 80. Maryland jurisdictions with a "moderate" NOI concentration received a total of 2,658 notices in 97 communities, accounting for 37.9 percent of NOI concentration in all Hot Spots and 34.5 percent of all NOI's in April 2010 (Exhibit 10).

The "high" NOI communities posted NOI indices that fall between 81 and 150. Maryland jurisdictions with a "high" NOI concentration received a total of 1,749 notices in 39 communities, accounting for 25.0 percent of NOI concentration in all Hot Spots and 22.7 percent of all NOI's received statewide in April 2010.



Source – DILLR and DHCD, Office of Research

The “very high” group includes jurisdictions that posted NOI indices of between 151 and 200. Jurisdictions with a “very high” NOI concentration received 1,883 notices in 30 communities, representing 26.9 percent of NOI concentration in all Hot Spots and 24.4 percent of NOI’s in April.

The “severe” group represents communities in which the NOI indices exceeded 200. Maryland jurisdictions with a “severe” NOI concentration received 716 notices in 11 communities, accounting for 10.2 percent of all NOI Hot Spots communities, and 9.3 percent of notices received statewide in April 2010.

On a county basis, the highest number of NOI Hot Spots were recorded in Prince George’s County with 1,954 notices or 27.9 percent of all notices received in April 2010 followed by Baltimore City with 979 notices or 14.0 percent (Exhibit 11 and 12). Other jurisdictions with more than 500 notices were Montgomery County (877 notices or 12.5 percent), Baltimore County (850 notices or 12.1 percent), and Anne Arundel County (539 notices or 7.7 percent). Counties with the lowest (less than 50 notices) concentration of Hot Spots were Somerset County (13 notices), Garrett County (17 notices each), Kent County (18 notices), Allegany County (25 notices), Talbot County (28 notices), Caroline County (29 notices), Dorchester County (34 notices) and Queen Anne’s County (29 notices).

Exhibit 11: NOI Hot Spots in Maryland (April 2010)						
County	Moderate	High	Very High	Severe	Total Hot Spots	Percent Share
Allegany	25				25	0.4%
Anne Arundel	489	50			539	7.7%
Baltimore	512	263	75		850	12.1%
Baltimore City	46	401	476	56	979	14.0%
Calvert	45	14	67		126	1.8%
Caroline	13		16		29	0.4%
Carroll	120				120	1.7%
Cecil	54	20			74	1.1%
Charles	24	36	208		268	3.8%
Dorchester	23	11			34	0.5%
Frederick	117	60			177	2.5%
Garrett	17				17	0.2%
Harford	175	78			253	3.6%
Howard	216				216	3.1%
Kent	18				18	0.3%
Montgomery	531	316	30		877	12.5%
Prince George's	19	307	968	660	1,954	27.9%
Queen Anne's	28	15			43	0.6%
Somerset		13			13	0.2%
St. Mary's	67				67	1.0%
Talbot	28				28	0.4%
Washington	37	94			131	1.9%
Wicomico	28	54			82	1.2%
Worcester	26	17	43		86	1.2%
Statewide	2,658	1,749	1,883	716	7,006	100.0%

Source – DLLR and DHCD, Office of Research

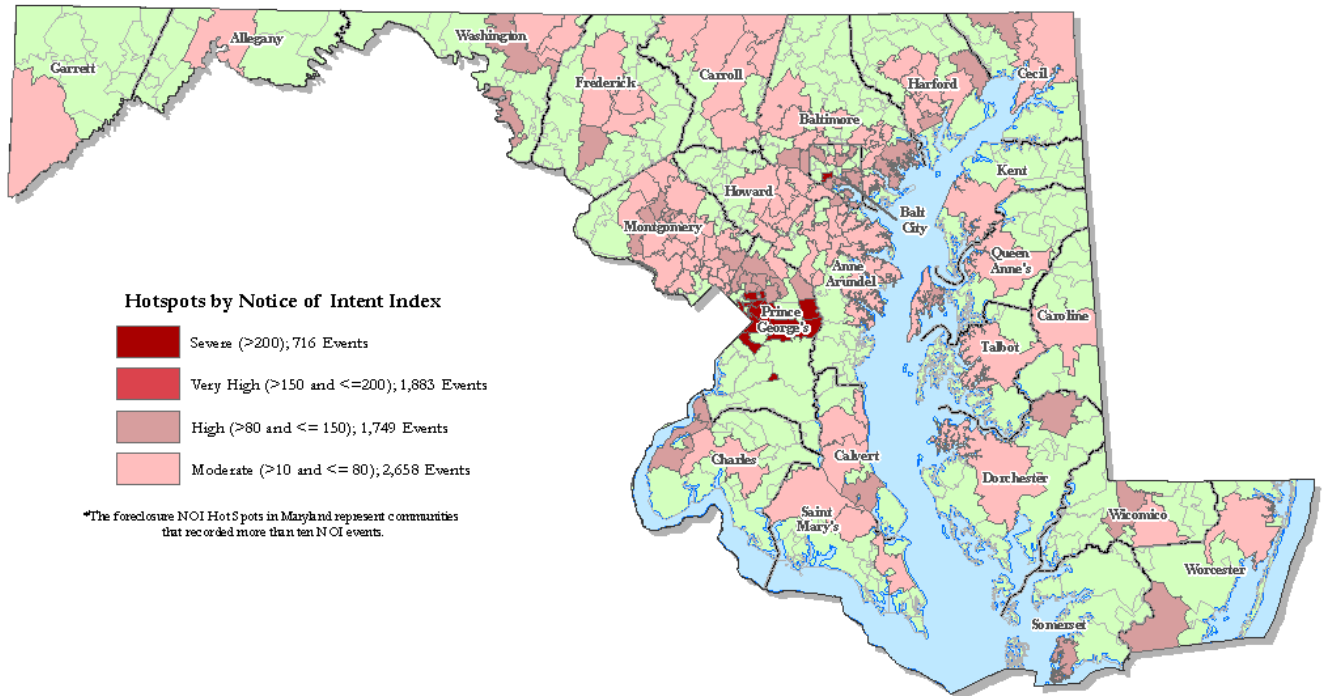
“Moderate” NOI Hot Spot concentration made up 37.9 percent of total Hot Spots with 2,658 notices in 97 communities. The highest concentration of moderate NOI Hot Spot were in Montgomery County with 531 notices and Baltimore County with 512 notices. The lowest concentration of moderate Hot Spots were in Caroline County, Garrett County, Kent County and Prince George’s County, each with less than 20 notices. Other counties with 50 notices or less in this category are Dorchester County (23 notices), Charles County (24 notices), Allegany County (25 notices), Worcester County (26 notices), Wicomico County (28 notices), Talbot County and Queen Anne’s County (28 notices each), Washington County (37 notices), Calvert County (45 notices) and Baltimore City County (46 notices).

“High” NOI Hot Spot activity totaled 1,749 notices or 25.0 percent of Hot Spot density in 39 communities. Baltimore City had the highest concentration with 401 notices in this category with only three other jurisdictions receiving more than 200 notices statewide. On the other hand, seven counties showed concentrations of less than 50 notices in Dorchester County (11 notices), Somerset County (13 notices), Calvert County (14 notices), Queen Anne’s County (15 notices), Worcester County (17 notices), Cecil County (20 notices) and Charles County (36 notices).

“Very High” NOI Hot Spot concentration made up 26.9 percent of the overall Hot Spots and received 1,883 notices in thirty communities in eight counties. The largest concentration was in Prince George’s County with 968 notices or 51.4 percent of notices received, followed by Baltimore City with 476 notices or a 25.3 percent share. Together, these two counties accounted for almost 76.7 percent of the “very high” cluster of notices in this category. The following jurisdictions in Prince George’s County each received more than 100 notices in April: Clinton, Fort Washington, Temple Hills and Upper Marlboro. Caroline County, Montgomery County and Worcester County had a lower concentration, each receiving less than 50 notices in this category.

“Severe” NOI Hot Spot jurisdictions with an index greater 200 were concentrated in 11 communities in two counties. The largest concentration was in Prince George’s County with 660 notices occurring mostly in Upper Marlboro (152 notices), Capitol Heights (113 notices) and Hyattsville (101 notices). Baltimore City had 56 notices in this category with all notices in the 21223 zip code serving mainly the Shipley Hill area in the City.

**Exhibit 12 - NOTICE of INTENT to FORECLOSE
HOT SPOTS in MARYLAND - April 2010**



Source: DLLR and DHCD Office of Research

Date: 06/10/2010