



Foreclosure Hot Spots in Maryland

Second Quarter 2024

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Executive Summary:

Foreclosure Hot Spots Analysis

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A foreclosure *hot spot* is defined as a community that has had more than 10 foreclosure events in each quarter and has 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 below the state average foreclosure rate.

For instance, the Brooklyn community in Anne Arundel City (ZIP Code 21225) recorded a total of 22 foreclosure events in the second quarter, resulting in a foreclosure rate of 185 homeowner households per foreclosure and a corresponding foreclosure index of 316. As a result, the foreclosure concentration in Walbrook is 216 percent above the state average index of 100.

This comprehensive report analyzes the Hot Spots in the state for the second quarter of 2024, focusing on 3 broad categories: "High," "Very high," and "Severe". *High* foreclosure communities post foreclosure indices that fall between 100 and 200. The *Very High* group includes areas that post foreclosure indices between 200 and 300. The *severe* foreclosure group consists of communities with foreclosure indices above three hundred.

The state's foreclosure landscape reveals a pattern of concentrated foreclosure activity affecting specific communities across three categories: "Severe," "Very High," and "High" foreclosure hot spots (Exhibit I – Statewide Foreclosure Hotspot Map). The analysis highlights **Prince George's County and Baltimore City** as the two jurisdictions with the most widespread and intense foreclosure pressures, spanning all categories. While **Baltimore City** has the highest foreclosure indices and severe concentration in specific neighborhoods, **Prince George's County** shows broad foreclosure challenges across multiple communities, particularly in the Very High and High categories. **Baltimore County** also stands out with substantial foreclosure activity, especially in the High category, affecting large suburban areas like Dundalk and Owings Mills.

Foreclosure Hot Spots Overview

Key Findings:

- Most hot spots (55.6%) fall within the "High" category, followed by "Very High" (31.7%) and "Severe" (12.7%), totaling 63 communities. These hot spots make up 12.1% of all state communities.
- "High" foreclosure communities contribute the largest share of total foreclosures (44.4%), followed closely by "Very High" communities (41.4%), with "Severe" communities accounting for a smaller share (14.2%). Together, these hot spots account for 56.2% of foreclosures statewide.
- The average foreclosure rate decreases from "High" (411) to "Severe" (150), while the foreclosure index shows an inverse trend, escalating significantly in "Severe" communities (390), reflecting intensely concentrated foreclosure pressures in these areas.
- The highest proportion of affected households reside in "High" foreclosure areas (59.4%), with the remainder split between "Very High" (33.7%) and "Severe" (6.9%) communities. Overall, hot spot areas encompass nearly 30% of households statewide.
- Severe Foreclosure Hot Spots are concentrated primarily in Baltimore City, with Prince George's and Anne Arundel counties showing notable but smaller impacts.
- Very High Foreclosure Hot Spots are predominantly found in Prince George's County and Baltimore City, where foreclosure issues are extensive across multiple communities.
- High Foreclosure Hot Spots are broadly distributed across the state, with Prince George's County, Baltimore County, and Baltimore City contributing most significantly to foreclosure volumes and impacted households.

Characteristics of Foreclosure Hot Spots in Maryland:

Table 1. Foreclosure Events in Maryland and U.S.

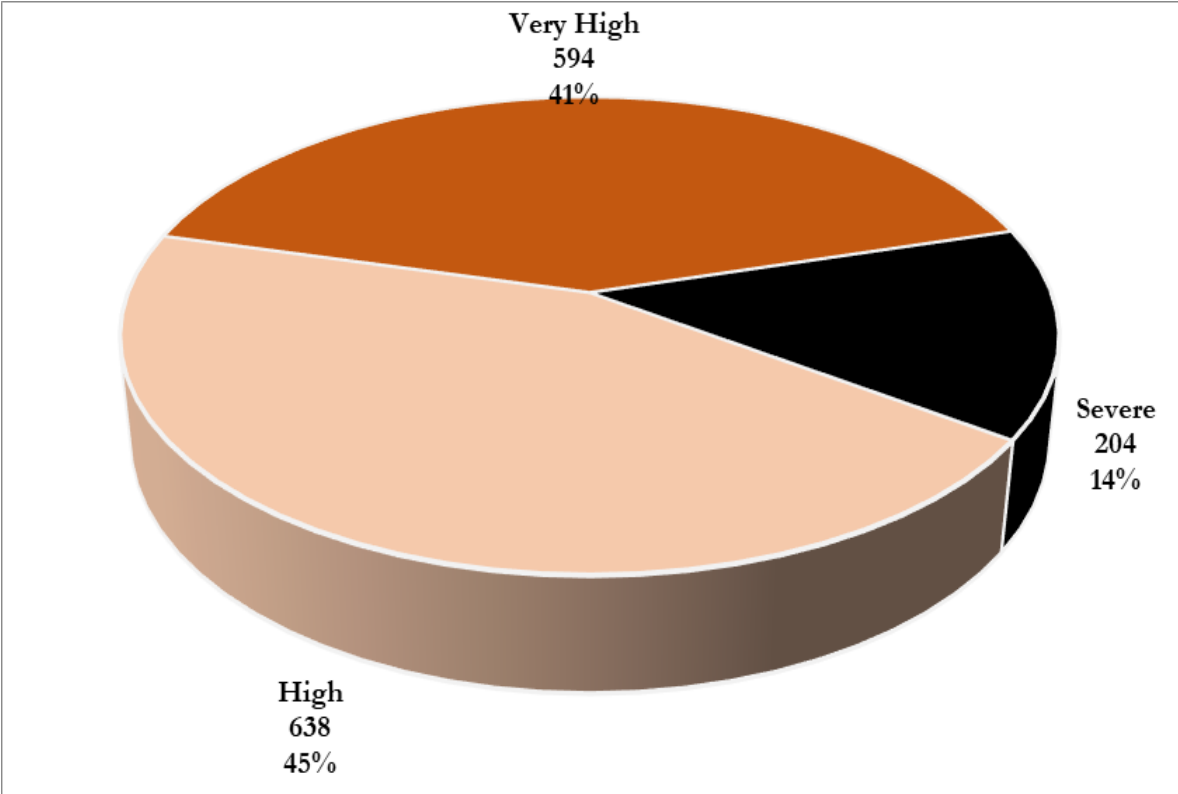
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Category	High	Very High	Severe	All Hot Spots Communities
Number of Communities	35	20	8	63
% of Hot Spots Communities	55.6%	31.7%	12.7%	100.0%
% of All Communities	6.7%	3.9%	1.5%	12.1%
Foreclosures	638	594	204	1,436
% of Hot Spots Communities	44.4%	41.4%	14.2%	100.0%
% of All Communities	25.0%	23.2%	8.0%	56.2%
Average Foreclosure Rate	411	250	150	308
Average Foreclosure Index	142	234	390	190
Number of Households	262,236	148,708	30,657	441,601
% of Hot Spots Communities	59.4%	33.7%	6.9%	100.0%
% of All Communities	17.5%	9.9%	2.1%	29.5%

Source: Attom Data and DHCD, Office of Research and Compliance

Chart 1. Foreclosure Hot Spots

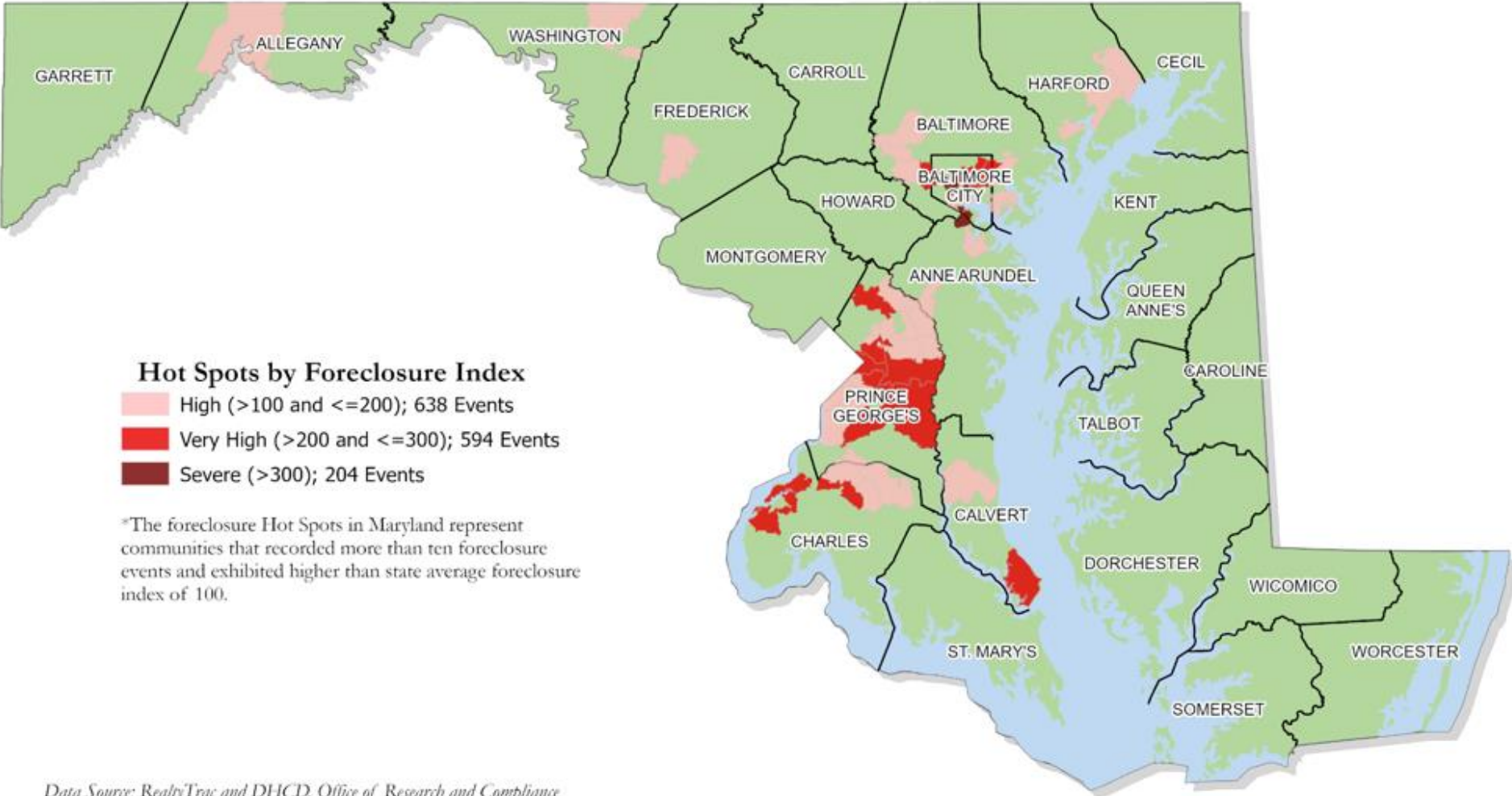
Second Quarter 2024



Source: Attom Data and DHCD, Office of Research and Compliance

Foreclosure Hot Spots in Maryland (Exhibit I)

Second Quarter 2024



Data Source: RealtyTrac and DHCD, Office of Research and Compliance

Hot Spots Analysis by Category

Severe Hot Spots (Table 1, Table 2, Chart 2)

- Baltimore City leads in severe foreclosure activity, accounting for 72.2% of foreclosure events in this category, impacting nearly 20,500 households.
- Prince George’s and Anne Arundel Counties also experience severe foreclosure issues, though to a lesser degree, with a combined impact on over 10,000 households.
- Within Baltimore City, neighborhoods such as Walbrook, Druid, and Franklin exhibit exceptionally high foreclosure indices, signaling concentrated foreclosure pressures.
- Brandywine in Prince George’s County and Brooklyn in Anne Arundel also show substantial foreclosure activity, adding to the severe foreclosure challenges.

Table 2. Severe Foreclosure Hot Spots by Jurisdiction

Second Quarter 2024

Jurisdiction	Foreclosure Events: Zip Codes	Foreclosure Events: Number	Foreclosure Events: % of Total	Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
Anne Arundel	1	22	11.0%	185	316	4,160
Baltimore City	5	148	72.2%	139	423	20,490
Prince George's	2	34	16.8%	175	336	6,007
Maryland	8	204	100.0%	150	390	30,657

Source: Attom Data and DHCD, Office of Research and Compliance

Very High Hot Spots (Table 1, Table 3, Chart 3)

- Prince George’s County and Baltimore City each account for over 40% of foreclosure events, with foreclosure rates and indices indicating widespread pressures across multiple zip codes.
- Baltimore County, Calvert, and Charles Counties show additional, though less extensive, foreclosure activity.
- Key communities in Prince George’s County include Upper Marlboro, Clinton, and District Heights, impacting over 65,000 households.
- In Baltimore City, areas like Arlington, Waverly, and Carroll face significant foreclosure activity, affecting approximately 59,000 households.
- Baltimore County’s Gwynn Oak and other neighborhoods in Calvert and Charles Counties contribute to this category, reflecting statewide foreclosure pressures.

Table 3. Very High Foreclosure Hot Spots by Jurisdiction

Second Quarter 2024

Jurisdiction	Foreclosure Events: Zip Codes	Foreclosure Events: Number	Foreclosure Events: % of Total	Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
Baltimore	2	52	8.8%	236	244	12,365
Baltimore City	8	239	40.2%	248	234	59,119
Calvert	1	27	4.5%	222	263	6,006
Charles	2	22	3.7%	251	233	5,531
Prince George's	7	254	42.8%	259	229	65,687
Maryland	20	594	100.0%	250	234	148,708

Source: Attom Data and DHCD, Office of Research and Compliance

High Hot Spots (Table 1, Table 4, Chart 4)

- Prince George’s County stands out with the highest foreclosure volume in this category, representing 35.5% of events across 13 zip codes and impacting 95,000 households.
- Baltimore County follows with 19.8% of foreclosure events, affecting nearly 49,000 households.
- Baltimore City and additional counties like Anne Arundel, Harford, and Allegany also demonstrate significant, though less concentrated, foreclosure pressures.
- Within Prince George’s County, Fort Washington and Temple Hills show elevated foreclosure indices, contributing to the county’s overall impact in the High category.
- In Baltimore County, communities such as Dundalk and Owings Mills face high foreclosure rates, with Dundalk exhibiting one of the highest foreclosure rates (413) in this category.
- Other communities, including Cumberland in Allegany and Waldorf in Charles, also report significant foreclosure pressures, indicating a broader, though dispersed, impact.

Table 4. High Foreclosure Hot Spots by Jurisdiction

Second Quarter 2024

Jurisdiction	Foreclosure Events: Zip Codes	Foreclosure Events: Number	Foreclosure Events: % of Total	Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
Allegany	1	31	4.9%	392	149	12,147
Anne Arundel	2	34	5.3%	489	121	16,633
Baltimore	5	126	19.8%	387	155	48,863
Baltimore City	4	69	10.8%	412	146	28,325
Calvert	1	11	1.7%	406	144	4,471
Charles	3	48	7.6%	379	153	18,304
Frederick	1	21	3.3%	392	149	8,225
Harford	4	55	8.6%	401	145	21,897
Prince George's	13	226	35.5%	420	140	95,238
Washington	1	16	2.5%	508	115	8,133
Maryland	35	638	100.0%	411	142	262,236

Source: Attom Data and DHCD, Office of Research and Compliance

Conclusion

Maryland's foreclosure landscape reveals both concentrated crises and widespread pressures across various communities. **Prince George's County and Baltimore City** consistently emerge as high-impact areas across all foreclosure hot spot categories, with particularly severe conditions in specific neighborhoods. **Baltimore County** also shows notable foreclosure activity, especially in suburban communities like Dundalk and Owings Mills. Additional counties like Anne Arundel, Charles, and Calvert, while contributing smaller foreclosure volumes, highlight the reach of foreclosure issues beyond urban centers.

Charts

Severe Foreclosure Hot Spots in Maryland

Severe Foreclosure Hot Spots by Jurisdiction:

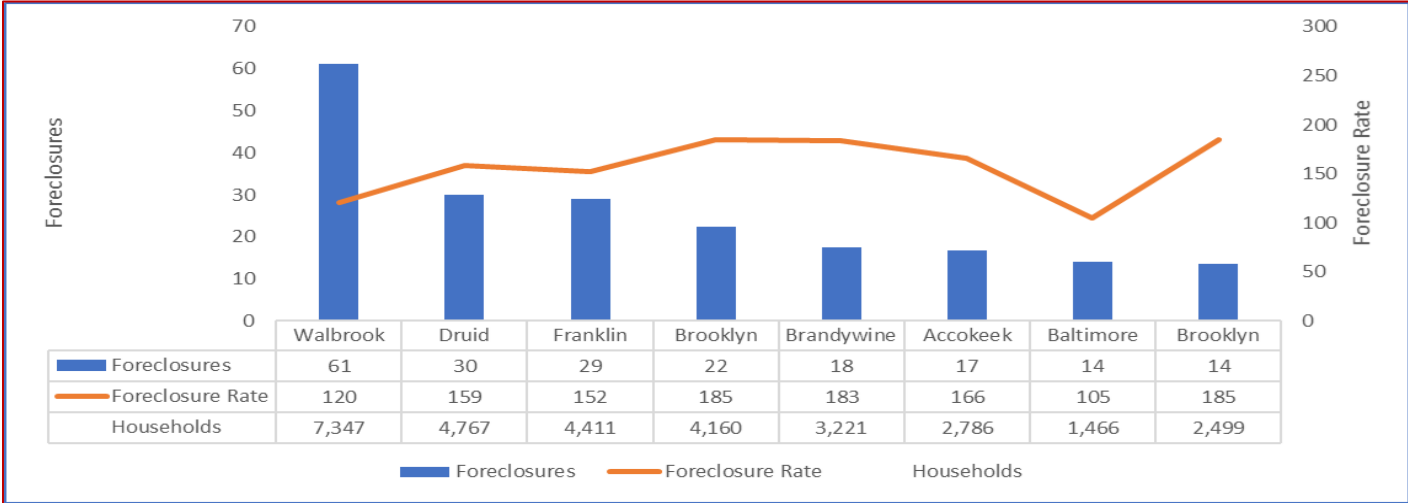
- **Baltimore City** experiences the highest foreclosure activity, accounting for 72.2% of severe foreclosure events across five zip codes. **Prince George's County** follows with 16.8% of events across two zip codes, while **Anne Arundel** contributes 11.0% with one zip code.
- Baltimore City shows the highest average foreclosure index (423), indicating extreme foreclosure pressures relative to other areas. Anne Arundel and Prince George's also exhibit elevated foreclosure indices of 316 and 336, respectively, reinforcing significant foreclosure issues in these jurisdictions.
- Baltimore City has the largest affected homeowner population (20,490 households), followed by Prince George's (6,007) and Anne Arundel (4,160), reflecting a notable concentration of foreclosure pressures in Baltimore.

Severe Foreclosure Hot Spots by Community:

- **Baltimore City:** This has multiple communities facing severe foreclosure issues, with Walbrook (21216) showing the highest number of foreclosures (61) and a foreclosure index of 486, indicating significant foreclosure intensity. Other affected areas include Druid (21217), Franklin (21223), and Baltimore (21202), each with high foreclosure rates and indices, emphasizing Baltimore City as the center of severe foreclosure activity.
- **Anne Arundel County:** Brooklyn (21225) stands out with 22 foreclosures and a foreclosure index of 316, marking it as a significant foreclosure hot spot outside Baltimore City.
- **Prince George's County:** Brandywine (20613) and Accokeek (20607) each exhibit severe foreclosure pressures, with indices of 319 and 353, respectively, and foreclosure rates well above the state average, emphasizing concentrated foreclosure issues in these areas.

Chart 2. Property Foreclosures in Severe Hot Spots Communities

Second Quarter 2024



Source: Atom Data and DHCD, Office of Research and Compliance

In summary, Baltimore City emerges as the primary locus of severe foreclosure pressures, with multiple communities facing intense foreclosure concentrations. While Anne Arundel and Prince George’s counties also experience severe foreclosure issues, they affect fewer communities. This distribution highlights a significant, yet localized foreclosure crisis primarily centered in Baltimore City, extending with notable impacts into select areas of Anne Arundel and Prince George’s counties.

Very High Foreclosure Hot Spots in Maryland

Very High Foreclosure Hot Spots by Jurisdiction:

- **Prince George's County** has the highest share of foreclosure events, making up 42.8% of the total across seven zip codes. With an average foreclosure rate of 259 and a foreclosure index of 229, Prince George's demonstrates widespread foreclosure pressures affecting 65,687 homeowner households.
- Contributing 40.2% of total foreclosure events, **Baltimore City** encompasses eight zip codes with an average foreclosure rate of 248 and a foreclosure index of 234. This affects 59,119 homeowner households, marking Baltimore City as a substantial center for foreclosure challenges within this category.
- **Baltimore County, Calvert County, and Charles County** each experience smaller portions of Very High foreclosure activity. Baltimore County shows a foreclosure index of 244 across two zip codes, while Calvert and Charles present indices of 263 and 233, respectively. These counties collectively contribute about 17% of foreclosure events and impact nearly 24,000 homeowner households.

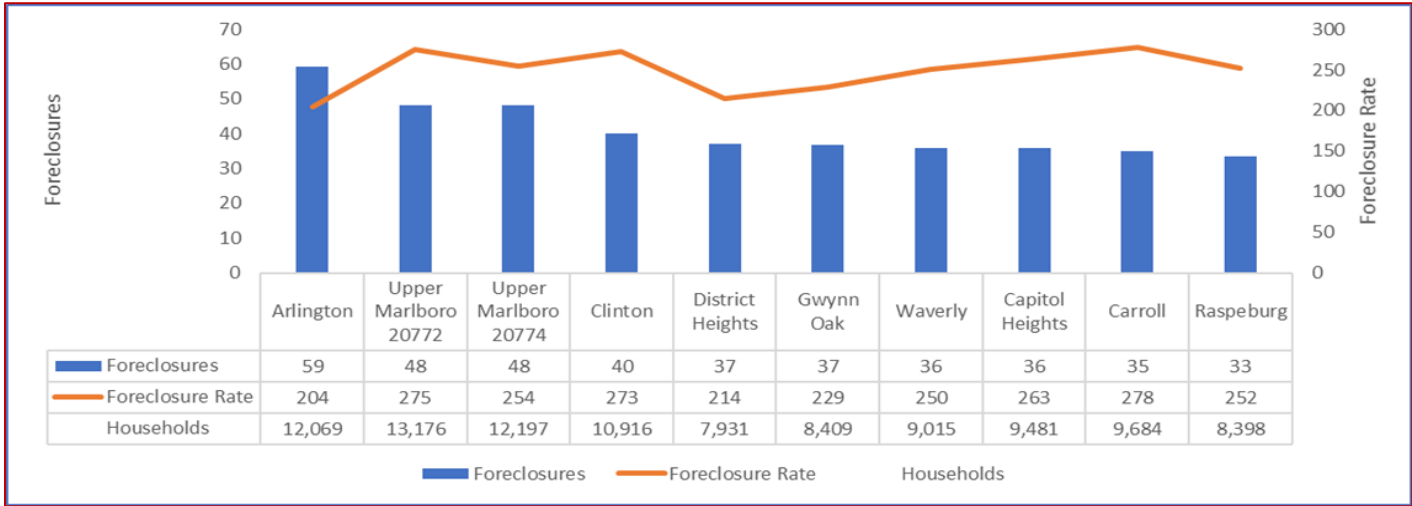
Very High Foreclosure Hot Spots by Community:

- **Prince George's County:** Upper Marlboro (zip codes 20774 and 20772) and Clinton (20735) experience the highest foreclosure counts in the county, each showing foreclosure rates above the state average. District Heights (20747) and Capitol Heights (20743) also exhibit elevated foreclosure indices, signaling substantial foreclosure pressures. Collectively, these areas contribute significantly to Prince George's County's overall impact on the Very High foreclosure category.
- **Baltimore City:** Arlington (21215) leads with 59 foreclosure events, reflecting a foreclosure index of 287. Other impacted communities include Waverly (21218), Carroll (21229), and Raspeburg (21206), each showing high foreclosure rates and indices. These figures highlight Baltimore City's broad distribution of foreclosure pressures across multiple neighborhoods.
- **Baltimore County:** Gwynn Oak (21207) has 37 foreclosure events with a foreclosure index of 255, indicating significant foreclosure pressure in this area, though Baltimore County has fewer communities in this category compared to Baltimore City and Prince George's.

Chart 3. Property Foreclosures in Very High Hot Spots Communities

Second Quarter 2024

Top 10 Communities



Source: Atom Data and DHCD, Office of Research and Compliance

In summary, Prince George’s County and Baltimore City dominate the Very High Foreclosure Hot Spots, with widespread foreclosure impacts in multiple communities. Baltimore County, Calvert, and Charles counties contribute additional pressure, though with less concentrated activity. This distribution emphasizes a pervasive foreclosure landscape, particularly severe in Prince George’s County and Baltimore City.

High Foreclosure Hot Spots in Maryland

High Foreclosure Hot Spots by Jurisdiction:

- Accounting for 35.5% of total foreclosure events, **Prince George's County** has 13 zip codes identified as high foreclosure areas. With an average foreclosure rate of 420 and an index of 140, this jurisdiction impacts approximately 95,000 homeowner households, making it the most substantial contributor to this category.
- **Baltimore County** follows with 19.8% of foreclosure events across five zip codes, an average foreclosure rate of 387, and the highest average index within this category (155). Its affected household count of nearly 49,000 highlights Baltimore County's significant role in high foreclosure activity.
- Contributing 10.8% of foreclosure events across four zip codes, **Baltimore City** has an average foreclosure rate of 412 and an index of 146, affecting over 28,000 homeowner households.
- **Anne Arundel, Harford, Charles, and Allegany** counties each contribute between 5-8% of the total foreclosure events, showing moderate foreclosure rates and indices. While their foreclosure volumes are lower, these areas collectively impact over 70,000 households.

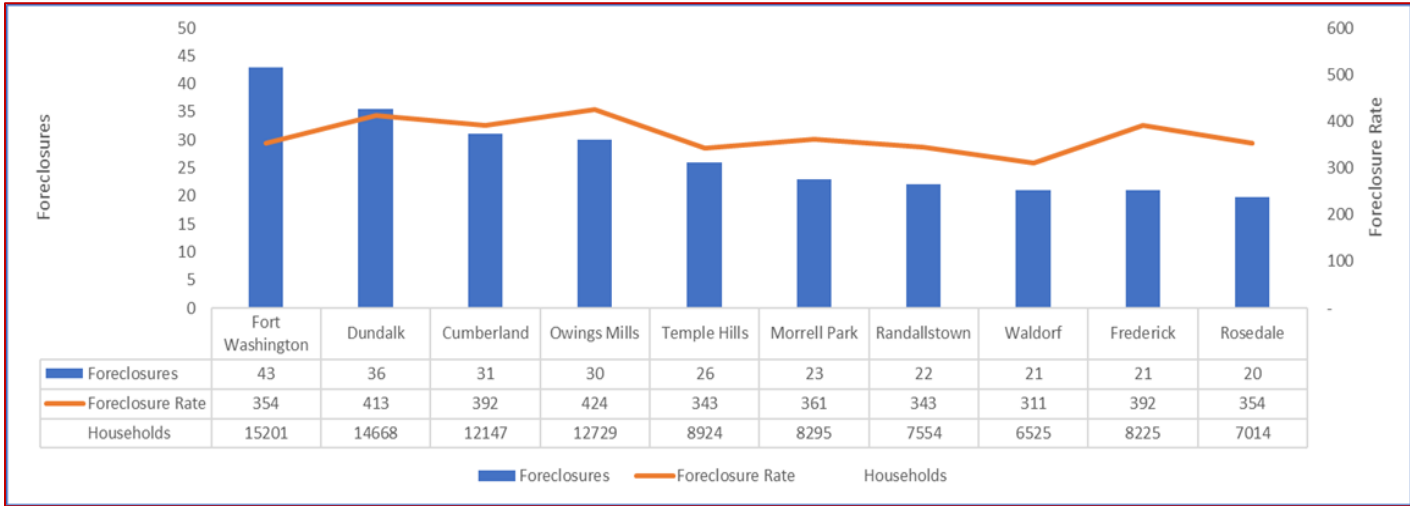
High Foreclosure Hot Spots by Community:

- **Prince George's County:** Fort Washington (20744) and Temple Hills (20748) lead within the county, with foreclosure indices of 166 and 171, respectively, indicating heightened foreclosure pressures. Fort Washington is especially impacted with 43 foreclosure events, affecting over 15,000 households.
- **Baltimore County:** Dundalk (21222), Owings Mills (21117), Randallstown (21133), and Rosedale (21237) collectively show considerable foreclosure pressures, with indices ranging from 138 to 170. Dundalk and Owings Mills are particularly impacted, with foreclosure rates above 400, reflecting substantial foreclosure activity across these communities.
- **Baltimore City:** Morrell Park (21230) stands out with a foreclosure index of 162 and a foreclosure rate of 361, impacting over 8,000 households. This area represents a concentrated foreclosure pressure point within the city.
- **Other Jurisdictions:** Cumberland in Allegany County (21502) and Frederick in Frederick County (21703) also show elevated foreclosure indices (149), indicating sustained foreclosure activity despite being smaller contributors in overall volume. Waldorf in Charles County (20603) has the highest foreclosure index in this category (188), signaling significant foreclosure pressures.

Chart 4. Property Foreclosures in High Hot Spots Communities

Second Quarter 2024

Top 10 Communities



Source: Atom Data and DHCD, Office of Research and Compliance

In summary, Prince George’s County and Baltimore County lead in foreclosure volumes and affected households within the High Foreclosure Hot Spots category. Baltimore City and other counties contribute to the broader foreclosure landscape, with localized hot spots indicating varying degrees of foreclosure pressures across the state.