



Property Foreclosure Events in Maryland

Second Quarter 2024

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Executive Summary:	1
Foreclosure Events Overview	1
Charts and Tables	5
Foreclosures in Maryland, Region and U.S.	5
Foreclosures in Maryland and U.S.:	5
Foreclosure Events in Maryland:.....	6
Foreclosure Rates and Rankings in the Region:	7
Stages of Foreclosure Activity in Maryland.....	9
Property Foreclosure Activity in Maryland	11
Notices of Default in Maryland:.....	14
Notices of Foreclosure Sales in Maryland:	16
Lender Purchases of Foreclosed Properties in Maryland:	18

Executive Summary:

Real Estate Market Foreclosure Analysis

Second Quarter 2024

This comprehensive report analyzes the foreclosure events in Maryland (Exhibit I and II – Statewide Foreclosure Events and Map) for the second quarter of 2024, focusing on Notices of Default, Notices of Foreclosure Sales, and Lender Purchases of Foreclosed Properties. The analysis provides valuable insights into county-level variations, quarterly changes, and yearly trends, emphasizing localized impacts and dynamic market conditions.

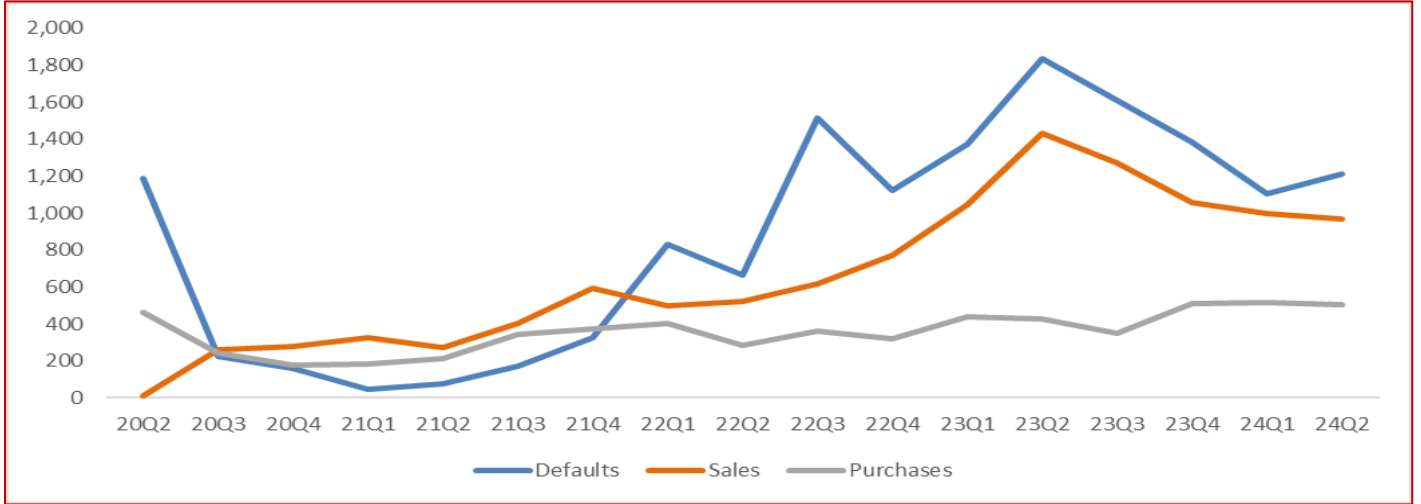
Foreclosure Events Overview

Key Findings:

- In Q2 2024, Maryland recorded 2,555 foreclosure events, showing a slight increase over the previous quarter. The breakdown across different stages highlights a shift toward stabilization after recent peaks.
- Notices of Default rose to 1,209 in Q2 2024, marking a 9.6% increase from Q1 2024. This figure remains considerably lower than the peak of 1,838 in Q2 2023, suggesting some recovery from the high default notices seen last year.
- Foreclosure Sales decreased slightly to 970, down from 1,000 in Q1 2024. This stage previously peaked at 1,429 in Q2 2023 and has gradually trended down, indicating a slowdown in the transition to sales.
- Lender Purchases stood at 503, showing little change from the previous quarter (514 in Q1 2024). While this stage has fluctuated, it has remained relatively stable in recent quarters, suggesting lenders are maintaining a steady acquisition rate.

Foreclosure Events in Maryland (Exhibit I)

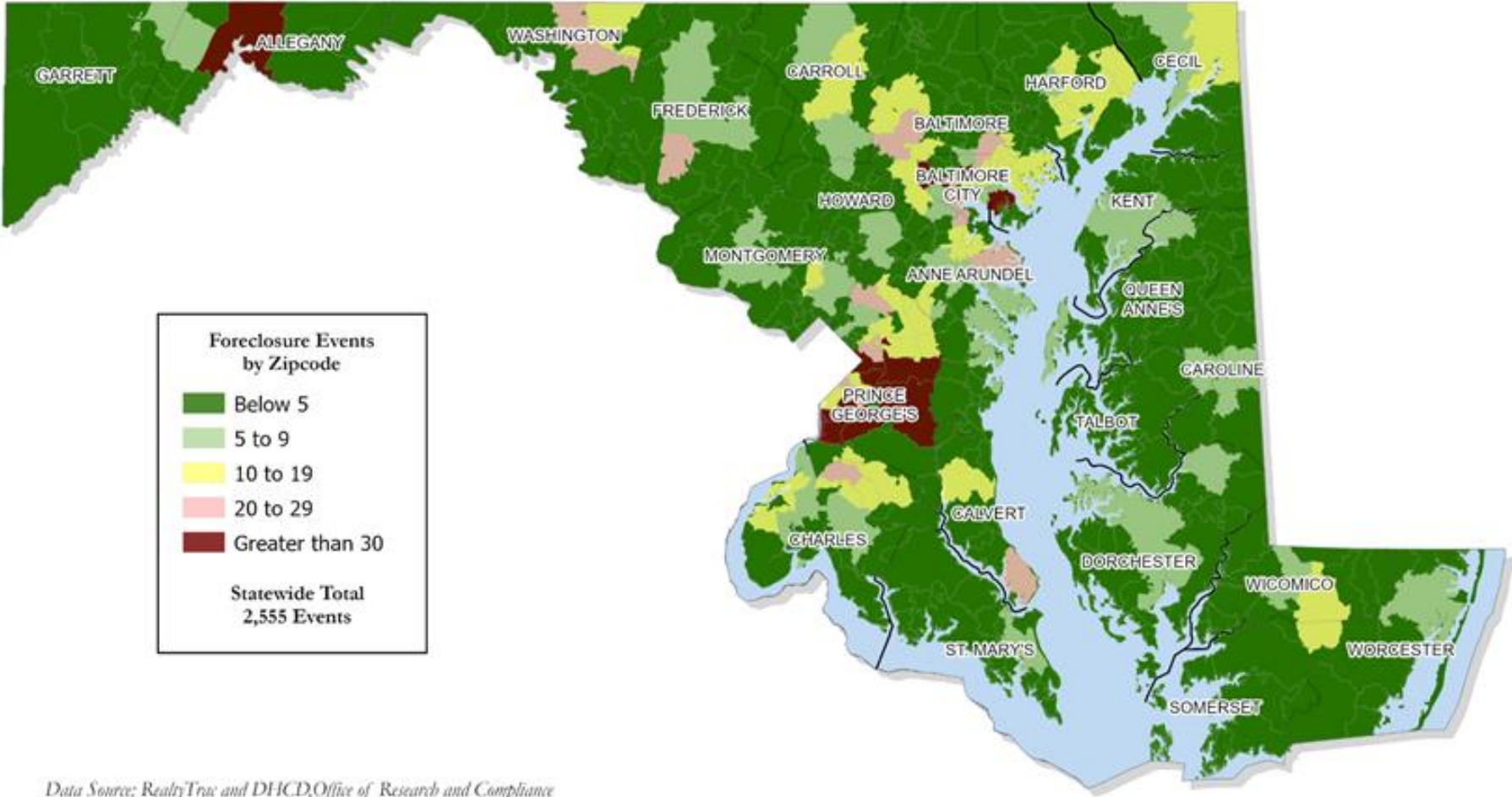
2020 – 2024



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

Property Foreclosure Filings in Maryland (Exhibit II)

Second Quarter 2024



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

County-Level Analysis:

Notices of Default

- Default notices is the initial document filed by the lender to start the foreclosure process, also called the pre-foreclosure stage.
- **Baltimore City** and **Prince George's County** led in foreclosure events, with each accounting for around 20% of the state's totals across most stages.
- While **Baltimore City** showed stable activity, **Prince George's** has seen notable declines, indicating varied foreclosure dynamics in urban centers.

Notices of Foreclosure Sales

- Foreclosure sales notices or judgment of sales notices are orders signed by a judge authorizing the sale of a property at a public auction.
- Smaller jurisdictions, such as **Allegany**, **Caroline**, and **Frederick**, experienced substantial increases in foreclosure notices.
- Although these counties contribute modestly to statewide totals, they reflect localized pressures.

Lender Purchases of Foreclosed Properties

- Lender purchases or real estate owned (REO) by the lender is the final step in the foreclosure process that conveys property ownership back to the lender.
- Several counties, including **Anne Arundel**, **Montgomery**, and **Howard**, saw significant annual declines in lender purchases, suggesting a recovering housing market in these areas.

Conclusion

This report provides a holistic view of foreclosure events, highlighting notable trends across various metrics and counties. The Q2 2024 foreclosure data suggests that the state's housing market is on a path to stabilization, with foreclosure filings decreasing significantly from last year's levels. While larger jurisdictions like Baltimore City and Prince George's remain focal points for foreclosure activity, the statewide trends reflect broad improvement and resilience. The mixed patterns across smaller counties highlight unique local dynamics that may warrant closer monitoring. Overall, the state is witnessing a gradual decline in foreclosure pressures, with a shift in lender purchase activity as market conditions stabilize.

Charts and Tables

Foreclosures in Maryland, Region and U.S.

Foreclosures in Maryland and U.S.:

State and National Level:

1. Notices of Default:

- The state saw 1,209 Notices of Default, a 9.6% quarterly increase yet a substantial 34.2% decline from last year. Nationally, Notices of Default decreased by 8.0% quarter-over-quarter and 11.4% year-over-year.

2. Notices of Sales:

- Notices of Sale in the state decreased by 3.0% from the previous quarter and 32.1% from last year, aligning with the national downward trends of 4.8% quarterly and 9.7% annually.

3. Lender Purchases:

- Lender purchases in the state reached 503, declining 2.1% from Q1 but rising 17.2% over the past year. This increase contrasts with a national decrease of 15.7% quarter-over-quarter and 16.5% year-over-year, highlighting a local divergence in lender actions.

4. Overall Foreclosure Filings:

- In the second quarter of 2024, the state experienced 2,555 properties with foreclosure filings, showing a modest 1.9% increase from the previous quarter but a significant 27.2% reduction from the previous year. Maryland's performance contrasts with the broader U.S. trends, where foreclosure filings fell by 6.4% quarter-over-quarter and 10.4% year-over-year.

Table 1a: Foreclosures in Maryland – 2024 Q2

Indicator	Notices of Default	Notices of Sale	Lender Purchases	Properties with Foreclosure Filings*
Number of Events	1,209	970	503	2,555
Change (Last Quarter)	9.6%	-3.0%	-2.1%	1.9%
Change (Last Year)	-34.2%	-32.1%	17.2%	-27.2%

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

Table 1b: Foreclosures in US – 2024 Q2

Indicator	Notices of Default	Notices of Sale	Lender Purchases	Properties with Foreclosure Filings*
Number of Events	39,848	43,542	8,476	89,466
Change (Last Quarter)	-8.0%	-4.8%	-15.7%	-6.4%
Change (Last Year)	-11.4%	-9.7%	-16.5%	-10.4%

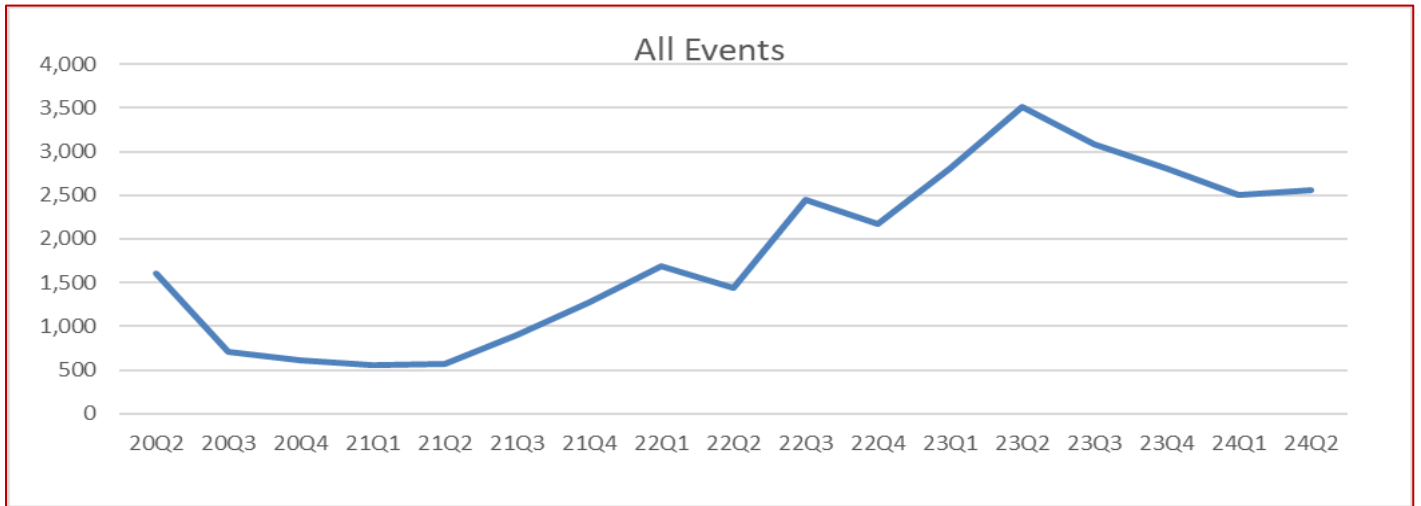
*The sum of the three stages of foreclosure may exceed the number of properties. The last column in this table represents the number of unique property foreclosures, hence multiple counting of the events has been eliminated.

In summary, Maryland's foreclosure filings show resilience with a modest quarterly rise, contrasting national declines. However, all filing categories have significantly dropped from last year, indicating a generally improving foreclosure environment in the state over a longer-term frame. The rise in lender purchases locally, despite a national decline, may suggest market-specific factors driving lender activity.

Foreclosure Events in Maryland:

Overall Trend:

- In Q2 2024, the state recorded 2,555 foreclosure events, a slight 1.9% increase from the previous quarter (Q1 2024) and marking a stabilization after the recent peaks.
- **Long-term Trends:** Foreclosure events have fluctuated over the years, with a notable spike in Q2 2023 at 3,512. This marked the highest point since the observed low in 2021, when quarterly numbers were under 1,000.
- **Recent Patterns:** The current quarter's number of 2,555 is 27.2% lower than the peak in Q2 2023 but aligns closely with the figures from late 2023 and early 2024, suggesting a new steady rate after prior volatility.
- **Post-Pandemic Rise:** After a low period from mid-2020 to early 2021, foreclosure events began increasing significantly from Q3 2022 onward. This rise likely reflects economic adjustments post-pandemic, with rates stabilizing only recently.

Chart 1: Foreclosure Events in Maryland

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

In summary, the data (in Table 1a, Table 1b, Chart 1) illustrates the state's foreclosure events appear to have reached a new equilibrium in the 2,500-3,000 range after substantial increases from pandemic-era lows. The slight uptick this quarter signals stability rather than significant growth, though it reflects continued adjustments within the housing market.

Foreclosure Rates and Rankings in the Region:

1. **Maryland:**

- Leads the region with a foreclosure rate of 10.6, significantly above the national average, placing it 4th nationally.

2. **Delaware:**

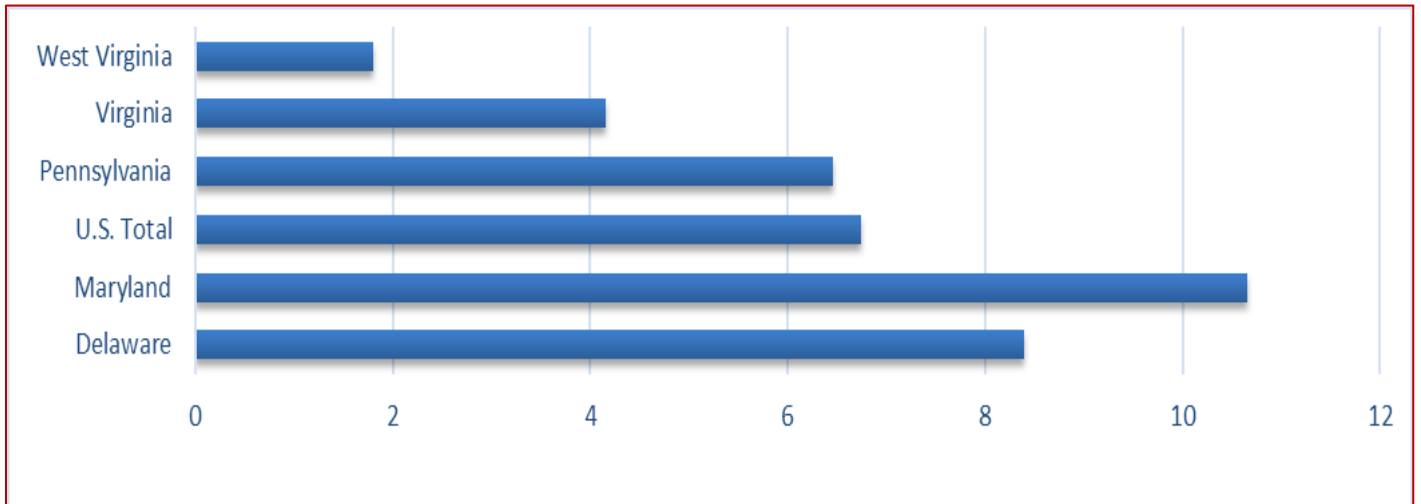
- Also exceeds the national average with a rate of 8.4, ranking 10th nationally, reflecting relatively elevated foreclosure activity.

3. **Pennsylvania:**

- Aligns closely with the national rate at 6.5, placing it at a moderate 17th in the national ranking.

4. **Virginia and West Virginia:**

- Have comparatively low foreclosure rates, at 4.2 and 1.8, ranking 33rd and 48th, respectively, indicating relatively stable housing markets in these states.

Chart 2: Foreclosure Rates in the Region

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

In summary, Chart 2 depicts in comparison to the U.S. average foreclosure rate of 6.7 per 10,000 properties, regional states display varied foreclosure landscapes, with Maryland experiencing the highest rate in the region. Maryland and Delaware exhibit higher foreclosure pressures within the region, while Virginia and West Virginia show relatively low rates, suggesting regional disparities in housing stability. Pennsylvania sits near the national average, highlighting its relatively moderate foreclosure risk in the current landscape.

Stages of Foreclosure Activity in Maryland

Foreclosure Activity in Maryland:

1. Notices of Defaults:

- Notices of Default rose to 1,209 in Q2 2024, marking a 9.6% increase from Q1 2024.
- This figure remains considerably lower than the peak of 1,838 in Q2 2023, suggesting some recovery from the high default notices seen last year.

2. Foreclosure Sales:

- Foreclosure Sales decreased slightly to 970, down from 1,000 in Q1 2024.
- This stage previously peaked at 1,429 in Q2 2023 and has gradually trended down, indicating a slowdown in the transition to sales.

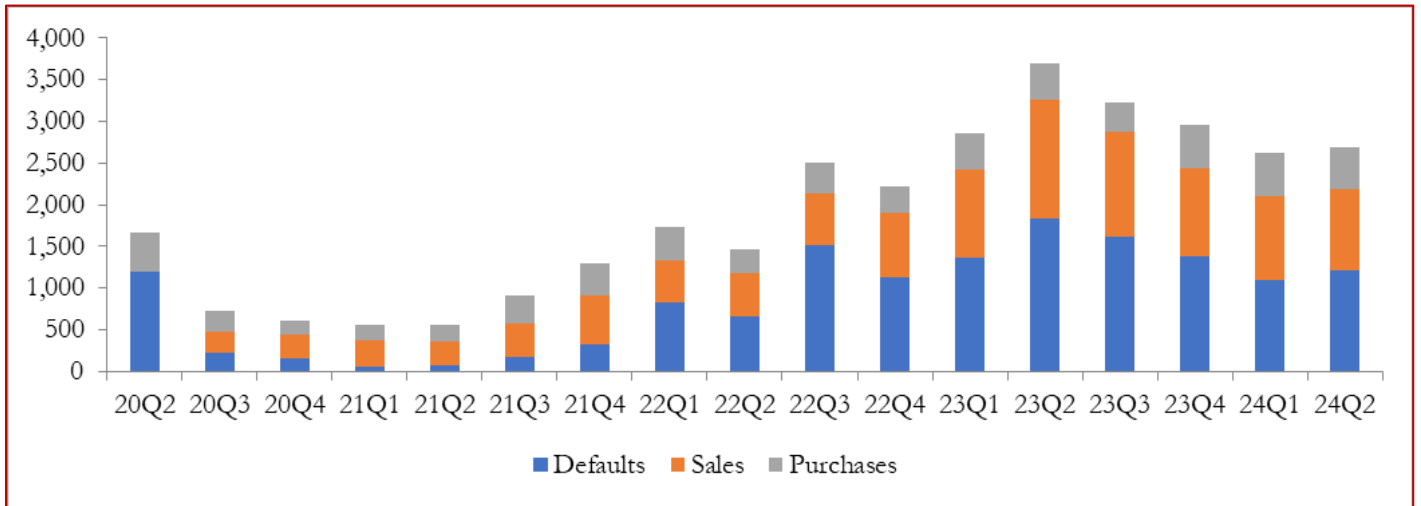
3. Lender Purchases:

- Lender Purchases stood at 503, showing little change from the previous quarter (514 in Q1 2024).
- While this stage has fluctuated, it has remained relatively stable in recent quarters, suggesting lenders are maintaining a steady acquisition rate.

4. All Foreclosure Events:

- In Q2 2024, the state recorded 2,555 foreclosure events, showing a slight increase over the previous quarter.
- The breakdown across different stages highlights a shift toward stabilization after recent peaks.

Chart 3: Stages of Foreclosure Activity in Maryland



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

In summary, Chart 3 illustrates the foreclosure activity in the state shows signs of stabilization. The moderate rise in Notices of Default suggests some early distress, while the decline in Foreclosure Sales and stable Lender Purchases reflect a possible easing in completed foreclosures. The trends indicate a steady foreclosure environment after last year’s peak activity, with signs of recovery across stages.

Property Foreclosure Activity in Maryland

Property Foreclosure Events in Maryland:

Property foreclosure events include notices of default; notices of foreclosure sales or auctions; and lender purchases of foreclosed properties (REO).

1. Highest Activity:

- **Baltimore City** and **Prince George's County** recorded the highest foreclosure counts at 485 and 558, representing 19.0% and 21.8% of the state's total events, respectively.
- Prince George's saw a slight quarterly decline of 2.6%, while Baltimore City saw a minor increase of 2.0%.

2. Moderate Declines in Major Counties:

- Several populous counties like **Baltimore County**, **Anne Arundel**, and **Montgomery** exhibited declines compared to the same quarter last year, with Baltimore County dropping 27.8% and Anne Arundel down 25.6%.

3. Smaller Jurisdictions with Significant Changes:

- **Caroline** and **Garrett** counties saw notable increases in foreclosure events compared to Q2 2023, rising 22.6% and 41.4%, though they represent less than 1% of the state's total activity.
- **Somerset** and **Talbot** counties experienced the largest declines, with foreclosure events falling by 54.3% and 42.9% year-over-year.

4. Overall Trends:

- While Maryland saw a modest 1.9% increase from Q1 2024, the year-over-year data shows a broader improvement, with a 27.2% decrease in foreclosure events across jurisdictions.
- This suggests an ongoing stabilization in housing across most counties, particularly in larger areas.

Table 2: Property Foreclosure Events in Maryland – 2024 Q2

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total* Events	Total* County Share	% Change in Total* from 2024 Q1	% Change in Total* from 2023 Q2
Allegany	16	18	12	45	1.8%	17.8%	23.7%
Anne Arundel	106	69	43	207	8.1%	29.5%	-25.6%
Baltimore	156	150	73	363	14.2%	-3.5%	-27.8%
Baltimore City	171	215	116	485	19.0%	2.0%	-5.4%
Calvert	23	22	17	60	2.3%	10.6%	-23.0%
Caroline	10	11	4	24	0.9%	41.0%	22.6%
Carroll	20	16	10	44	1.7%	-11.7%	-30.8%
Cecil	17	17	9	38	1.5%	-22.4%	-44.1%
Charles	54	35	22	104	4.1%	26.7%	-37.3%
Dorchester	10	12	6	28	1.1%	23.6%	-5.2%
Frederick	38	24	20	78	3.1%	12.3%	-24.1%
Garrett	4	5	3	11	0.4%	41.4%	-5.4%
Harford	53	43	18	103	4.0%	-8.1%	-35.5%
Howard	16	23	14	53	2.1%	8.2%	-39.2%
Kent	4	6	2	12	0.5%	-6.4%	-36.5%
Montgomery	82	63	26	159	6.2%	3.8%	-38.7%
Prince George's	343	171	73	558	21.8%	-2.6%	-35.1%
Queen Anne's	11	11	1	22	0.9%	-11.5%	-20.2%
Somerset	3	2	0	5	0.2%	-53.9%	-54.3%
St. Mary's	13	19	12	43	1.7%	-9.0%	-33.3%
Talbot	1	6	1	8	0.3%	-50.4%	-42.9%
Washington	25	17	12	51	2.0%	1.1%	-34.2%
Wicomico	24	9	8	39	1.5%	-12.5%	-6.7%
Worcester	10	7	1	17	0.6%	29.7%	-32.2%
Maryland	1,209	970	503	2,555	100.0%	1.9%	-27.2%

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

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

To summarize, Table 2 reveals foreclosure activity in the state remains concentrated in Baltimore City and Prince George's County, though all major counties reflect varying degrees of annual improvement. Smaller

jurisdictions display more volatile patterns, with some increases suggesting local market dynamics. Overall, the data points to a generally stabilizing foreclosure landscape.

Notices of Default in Maryland:

Notices of Default are the initial document filed by the lender to start the foreclosure process, also called the pre-foreclosure stage.

1. High-Concentration Jurisdictions:

- **Prince George's County** had the highest share of Notices of Default, accounting for 28.4% of the state total, with a slight 4.4% increase from Q1 but a substantial 35.0% drop from last year.
- **Baltimore City** and **Baltimore County** follow, making up 14.1% and 12.9% of the total, respectively. Both saw moderate quarterly increases (9.7% and 7.7%) but significant declines year-over-year (38.7% and 40.2%).

2. Notable Quarterly Increases:

- **Anne Arundel** and **Harford** counties saw the most considerable quarterly increases, with Anne Arundel rising by 47.0% and Harford by 66.3%.
- Despite these gains, both counties recorded double-digit declines from Q2 2023, indicating overall improvement year-over-year.

3. Substantial Year-over-Year Declines:

- Jurisdictions like **Howard** (-61.5%), **Kent** (-65.2%), and **Talbot** (-80.0%) saw the steepest annual declines, pointing to significant foreclosure mitigation in these areas.
- Conversely, **Wicomico County** was one of the few jurisdictions to record a year-over-year increase, albeit small at 2.1%.

4. Smaller Counties with Variable Patterns:

- Smaller jurisdictions such as **Dorchester**, **Worcester**, and **Calvert** reported quarterly increases (50.6%, 50.4%, and 31.1%, respectively) but still maintained notable declines year-over-year, showing variability in foreclosure pressures in these areas.

5. Overall Trend:

- Maryland recorded 1,209 Notices of Default, representing a 9.6% increase from the previous quarter but a 34.2% decrease from Q2 2023.
- This trend reflects a modest increase in early foreclosure actions quarter-over-quarter, while the year-over-year comparison indicates an ongoing decline in distress levels.

Table 3: Notices of Default – 2024 Q2

Jurisdiction	2024 Q2 Defaults	2024 Q2 % of Total	% Change from 2024 Q1	% Change from 2023 Q2
Allegany	16	1.3%	-4.7%	-12.5%
Anne Arundel	106	8.8%	47.0%	-13.2%
Baltimore	156	12.9%	7.7%	-40.2%
Baltimore City	171	14.1%	9.7%	-38.7%
Calvert	23	1.9%	31.1%	-38.1%
Caroline	10	0.8%	14.1%	-0.3%
Carroll	20	1.6%	-12.7%	-24.9%
Cecil	17	1.4%	-22.7%	-37.0%
Charles	54	4.4%	51.0%	-28.8%
Dorchester	10	0.8%	50.6%	-22.7%
Frederick	38	3.2%	4.2%	-16.8%
Garrett	4	0.3%	-4.9%	-42.0%
Harford	53	4.4%	66.3%	-31.7%
Howard	16	1.3%	-34.6%	-61.5%
Kent	4	0.3%	44.5%	-65.2%
Montgomery	82	6.8%	4.2%	-36.2%
Prince George's	343	28.4%	4.4%	-35.0%
Queen Anne's	11	0.9%	3.7%	-36.8%
Somerset	3	0.3%	-26.0%	-32.0%
St. Mary's	13	1.1%	-26.0%	-39.3%
Talbot	1	0.1%	-80.5%	-80.0%
Washington	25	2.0%	-5.6%	-46.1%
Wicomico	24	2.0%	3.8%	2.1%
Worcester	10	0.8%	50.4%	-19.4%
Maryland	1209	100%	9.6%	-34.2%

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

In summary, Table 3 reveals a mixed foreclosure landscape. While most jurisdictions saw increases in Notices of Default from Q1 2024, these were generally outweighed by significant year-over-year reductions, signaling long-term stabilization. Larger counties like Prince George's, Baltimore City, and Baltimore County continue to account for most foreclosure notices but reflect overall improvement from last year. The recent upticks in some areas may indicate isolated pressures but remain contained within an overall declining trend in default notices statewide.

Notices of Foreclosure Sales in Maryland:

Foreclosure sales notices or judgment of sales notices are orders signed by a judge authorizing the sale of a property at a public auction.

1. Major Contributors:

- **Baltimore City** (215) and **Prince George's County** (171) account for 22.2% and 17.6% of all Notices of Sales in the state, respectively.
- Baltimore City saw a moderate quarterly decrease of 6.1% and a minor 8.4% decline year-over-year, while Prince George's remained relatively stable, showing a 1.0% quarterly increase but a 41.6% drop from last year.

2. Significant Increases:

- **Allegany County** experienced the most substantial annual increase at 303.4%, though it represents only 1.8% of the state's total notices. **Garrett** (288.9%) and **Worcester** (198.2%) counties also saw notable quarterly surges, likely due to smaller baseline numbers.
- **Caroline County** showed robust growth from both last quarter (64.5%) and last year (22.2%), though it contributes a minimal 1.2% of the total.

3. Notable Declines:

- Many larger jurisdictions, such as **Anne Arundel** (-48.1%), **Montgomery** (-37.8%), and **Harford** (-41.2%), showed significant year-over-year declines, signaling a broader reduction in foreclosure sales activity in key areas.
- Smaller counties like **Somerset** (-65.0%) and **Cecil** (-57.5%) experienced large declines from the previous year, reflecting local improvements.

4. Mixed Quarterly Trends:

- While some counties like **Frederick** (13.8%) and **Charles** (12.6%) saw modest increases from Q1 2024, other areas such as **Carroll** (-25.8%) and **Wicomico** (-43.6%) reported declines.
- These mixed trends suggest localized economic factors influencing foreclosure activity.

Table 4: Notices of Foreclosure Sales – 2024 Q2

Jurisdiction	2024 Q2 Sales	2024 Q2 % of Total	% Change from 2024 Q1	% Change from 2023 Q2
Allegany	18	1.8%	40.3%	303.4%
Anne Arundel	69	7.1%	32.5%	-48.1%
Baltimore	150	15.5%	-21.9%	-32.6%
Baltimore City	215	22.2%	-6.1%	-8.4%
Calvert	22	2.3%	-6.5%	-27.4%
Caroline	11	1.2%	64.5%	22.2%
Carroll	16	1.6%	-25.8%	-54.4%
Cecil	17	1.8%	6.3%	-57.5%
Charles	35	3.6%	12.6%	-52.6%
Dorchester	12	1.2%	1.5%	-23.5%
Frederick	24	2.5%	13.8%	-51.8%
Garrett	5	0.5%	288.9%	101.9%
Harford	43	4.4%	-12.9%	-41.2%
Howard	23	2.4%	33.4%	-20.1%
Kent	6	0.6%	21.6%	21.6%
Montgomery	63	6.5%	4.0%	-37.8%
Prince George's	171	17.6%	1.0%	-41.6%
Queen Anne's	11	1.2%	-20.4%	15.1%
Somerset	2	0.2%	-58.1%	-65.0%
St. Mary's	19	2.0%	-7.3%	-38.1%
Talbot	6	0.6%	-25.0%	-25.0%
Washington	17	1.8%	7.6%	38.9%
Wicomico	9	0.9%	-43.6%	22.3%
Worcester	7	0.7%	198.2%	4.3%
Maryland	970	100.0%	-3.0%	-32.1%

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

In summary, Table 4 shows a generally declining trend in foreclosure sales activity, with most jurisdictions recording annual decreases. Baltimore City and Prince George's County continue to lead in volume, though their rates are stabilizing. Smaller counties like Allegany, Garrett, and Worcester displayed substantial quarterly increases, reflecting isolated foreclosure pressures in certain areas. Overall, the data points to a sustained reduction in foreclosure sales across the state, particularly in larger counties.

Lender Purchases of Foreclosed Properties in Maryland:

Lender purchases or real estate owned (REO) by the lender is the final step in the foreclosure process that conveys property ownership back to the lender.

1. Top Jurisdictions by Volume:

- **Baltimore City** had the highest share, with 116 lender purchases (23.1% of the state's total), increasing 20.0% from Q1 and an impressive 79.7% from last year. This sharp annual rise highlights sustained lender interest in foreclosed properties within the city.
- **Baltimore County** and **Prince George's County** followed, each with 73 purchases, accounting for 14.5% and 14.6% of the total, respectively. Baltimore County's quarterly increase of 40.9% contrasts with a 35.0% drop in Prince George's.

2. Counties with Significant Annual Growth:

- **Caroline** (300.0%), **Dorchester** (500.0%), and **Cecil** (350.0%) saw notable annual increases in lender purchases, though these counties represent a small percentage of the total.
- **Frederick** (104.8%) and **Calvert** (64.8%) also experienced substantial growth, indicating increased lender interest in foreclosed properties in these areas.

3. Counties with Declines:

- Some counties saw significant reductions year-over-year, including **Worcester** (-80.4%), **Queen Anne's** (-71.6%), and **Kent** (-19.4%), suggesting decreased foreclosure purchases by lenders in these regions.
- **Somerset** reported zero lender purchases in Q2, reflecting a complete quarterly and annual decline.

4. Mixed Quarterly Trends:

- Maryland saw a total of 320 lender purchases in Q3 2024, a decrease of 36.4% from the previous quarter and 8.8% from the previous year.
- This statewide decline may reflect reduced demand for foreclosed properties by lenders or shifting market conditions.

Table 5: Lender Purchases of Foreclosed Properties – 2024 Q2

Jurisdiction	2024 Q2 Purchases	2024 Q2 % of Total	% Change from 2024 Q1	% Change from 2023 Q2
Allegany	12	2.4%	4.3%	-16.7%
Anne Arundel	43	8.5%	-0.6%	42.8%
Baltimore	73	14.5%	40.9%	36.6%
Baltimore City	116	23.1%	20.0%	79.7%
Calvert	17	3.4%	28.6%	64.8%
Caroline	4	0.8%	100.0%	300.0%
Carroll	10	2.1%	33.4%	48.7%
Cecil	9	1.8%	-43.8%	350.0%
Charles	22	4.4%	25.5%	23.1%
Dorchester	6	1.2%	-27.3%	500.0%
Frederick	20	3.9%	72.0%	104.8%
Garrett	3	0.6%	20.0%	15.4%
Harford	18	3.6%	-48.6%	28.0%
Howard	14	2.9%	49.4%	-27.1%
Kent	2	0.4%	-70.8%	-19.4%
Montgomery	26	5.1%	7.6%	-31.0%
Prince George's	73	14.6%	-35.0%	-11.7%
Queen Anne's	1	0.2%	-13.8%	-71.6%
Somerset	0	0.0%	-100.0%	-100.0%
St. Mary's	12	2.3%	8.3%	-15.8%
Talbot	1	0.2%	-66.7%	-50.0%
Washington	12	2.3%	15.2%	-39.3%
Wicomico	8	1.6%	-30.6%	-38.5%
Worcester	1	0.2%	-71.5%	-80.4%
Maryland	503	100.0%	-2.1%	17.2%

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

In summary, Table 5 highlights lender purchase activity in the state remains concentrated in Baltimore City and Baltimore County, with Baltimore City's annual growth signaling sustained lender activity in urban areas. Counties like Caroline and Dorchester show sharp increases despite their small contributions, while areas such as Somerset and Queen Anne's have seen substantial reductions. Overall, lender purchase trends indicate varied local market dynamics, with an increasing statewide total pointing to continued, albeit selective, lender interest in foreclosed properties across the state.