



Property Foreclosure Events in Maryland

Second Quarter 2025

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
HOUSING AND ECONOMIC RESEARCH OFFICE
7800 HARKINS ROAD
LANHAM, MD 20706

WWW.DHCD.MARYLAND.GOV

WES MOORE, GOVERNOR
ARUNA MILLER, LT. GOVERNOR
JAKE DAY, SECRETARY
JULIA GLANZ, DEPUTY SECRETARY



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Executive Summary:

Real Estate Market Foreclosure Analysis

Second Quarter (Q2) 2025

This report provides an in-depth analysis of foreclosure activity in Maryland during the second quarter of 2025, as detailed in Exhibit I and II (Statewide Foreclosure Events and Map). It focuses on three key indicators: Notices of Default (Default), Notices of Foreclosure Sales (Auction), and Lender Purchases of Foreclosed Properties (REO). The analysis highlights county-level differences, tracks quarterly (quarter-over-quarter – QoQ) shifts, and examines year-over-year (YoY) trends, offering insights into regional patterns and shifting market conditions.

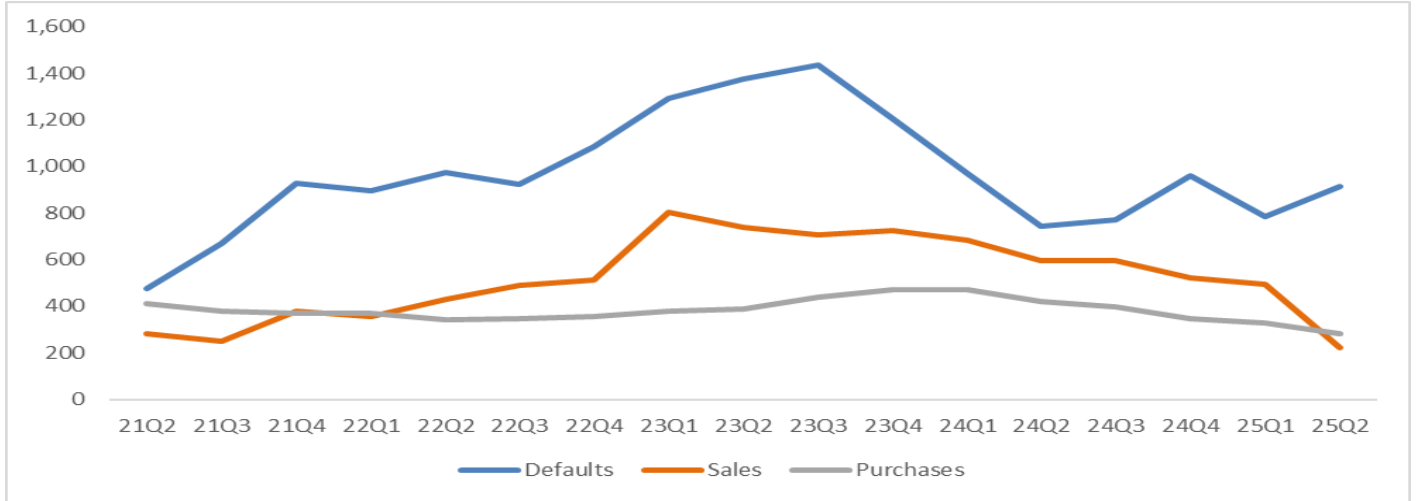
Foreclosure Events Overview

Key Findings:

- Maryland recorded **3,398 foreclosure events in Q2 2025**, up **2.0% from Q1** and **15.5% compared with Q2 2024**. While total activity has stabilized in the **3,000–3,400 range** since early 2024, the composition of foreclosure activity reveals important shifts. Early-stage filings are rising while later-stage resolutions are falling.
- Notices of Default, a key early-stage indicator, is the initial document filed by the lender to start the foreclosure process, also called the pre-foreclosure stage –
 - **Defaults building:** Notices of default climbed to **913**, up **16.5% QoQ** and **23.0% YoY**, marking the highest level since late 2023.
- Notices of Foreclosure Sales or judgment of sales notices are orders signed by a judge authorizing the sale of a property at a public auction –
 - **Sales collapsing:** Notices of sale plunged to **224**, down **55% QoQ** and **62% YoY**, reaching their lowest level in years.
- Lender Purchases of Foreclosed Properties or real estate owned (REO) by the lender is the final step in the foreclosure process that conveys property ownership back to the lender –
 - **REOs falling:** Lender purchases dropped to **284**, down **13% QoQ** and **33% YoY**, continuing a broader decline in lenders acquisition of distressed assets.

Foreclosure Events in Maryland (Exhibit I)

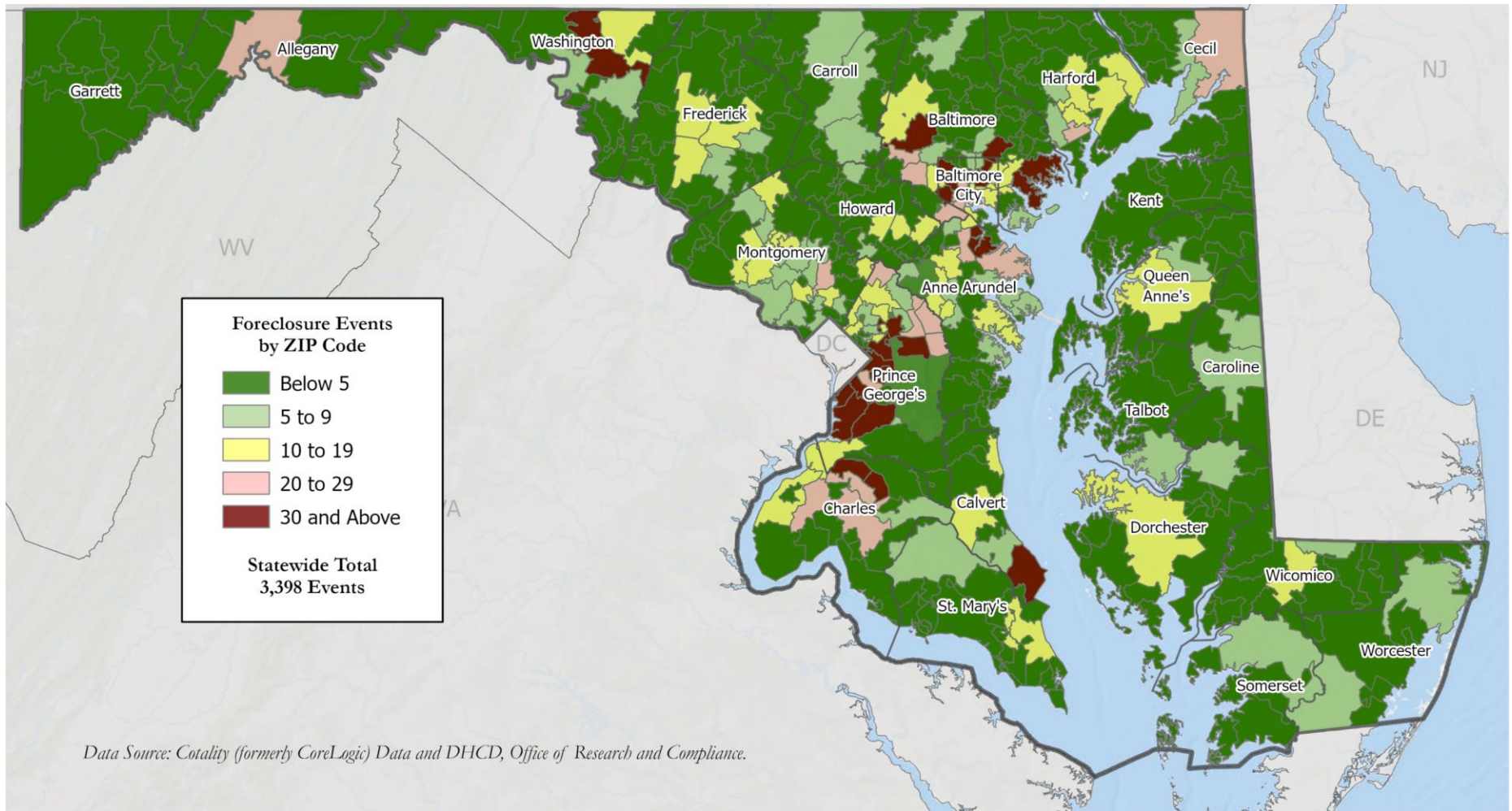
2021 – 2025



Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Property Foreclosure Filings in Maryland (Exhibit II)

Second quarter 2025



Jurisdiction-Level Trends

Urban concentration:

- **Baltimore City (504 events, +12.5% YoY), Baltimore County (458, +7.7% YoY), and Prince George's (886, +18.2% YoY)** together accounted for **over half (54%) of statewide activity**.
- Baltimore City saw the sharpest growth in defaults (**+77% YoY**), cementing its role as the **state's foreclosure epicenter**.

Suburban pressures rising:

- Anne Arundel and Howard all posted **double-digit increases in defaults**, signaling renewed strain in suburban markets.

Regional hotspots:

- **Charles County** surged (**+68% YoY in total events**) and smaller counties such as **Caroline, Washington, Talbot, and Somerset** saw disproportionate increases despite smaller volumes.

Localized resilience:

- A few jurisdictions, including Harford, St. Mary's, Dorchester, and Talbot, registered quarterly declines in defaults, though most remain elevated compared with last year.

Comparative Perspective

- Maryland's foreclosure rate of **14.5 per 10,000 households** is the **5th highest nationally**, far above the **U.S. average of 9.0**.
- Regionally, Maryland's distress aligns with **Delaware (13.9, rank 6)** and **Pennsylvania (11.1, rank 11)**, while **Virginia (6.8, rank 29)** and **West Virginia (5.3, rank 44)** remain comparatively stable.

Conclusion

Maryland's foreclosure landscape in Q2 2025 is marked by **stabilized overall volumes but shifting internal dynamics**. Defaults are climbing, signaling **new inflows of distressed borrowers**, while foreclosure sales and REOs have plummeted. The burden remains **heavily concentrated in Baltimore City, Prince George's, and Baltimore County**, but suburban and smaller counties are seeing **accelerating growth**, broadening the geography of foreclosure risk.

Charts and Tables

Foreclosures in Maryland, Region and U.S.

Foreclosures in Maryland and U.S.:

Maryland vs. U.S.:

Maryland Foreclosure Activity:

1. Maryland recorded **3,398 foreclosure filings** in Q2 2025, ranking **5th nationally**. Activity rose **2.0% from Q1** and was **15.5% higher than Q2 2024**.
2. **Defaults (Notices of Default):** Jumped **16.5% from Q1** to 913 and were up **23.0% year-over-year**.
3. **Auctions (Notices of Sale):** Fell sharply, down **54.7% from Q1** and **62.3% year-over-year**.
4. **REOs (Lender Purchases):** Declined **13.1% from Q1** to 284 and were **32.7% below last year**.

U.S. Foreclosure Activity:

1. Nationally, foreclosure filings reached **115,188**, a **0.5% dip from Q1** but still **17.5% higher year-over-year**. The national picture shows broad but moderate stress compared with Maryland's sharper local shifts.
2. **Defaults:** Rose slightly (**+0.7% QoQ, +12.8% YoY**) to 98,222.
3. **Auctions:** Increased (**+7.4% QoQ**) but were nearly flat year-over-year (**-0.7%**).
4. **REOs:** Edged up (**+1.3% QoQ**) but fell **4.3% YoY**.

Table 1a: Foreclosures in Maryland – 2025 Q2

Indicator	Notices of Default	Notices of Sale	Lender Purchases	Properties with Foreclosure Filings*
Number of Events	913	224	284	3,398
Change (Last Quarter)	16.5%	-54.7%	-13.1%	2.0%
Change (Last Year)	23.0%	-62.3%	-32.7%	15.5%

**Default and Auction are measured over a period, while REO and Foreclosures are measured at a specific point in time. Because of these different measurement types, the sum of the three foreclosure stages may exceed the number of properties with Foreclosure Filings. The last column in this table shows the number of loans in the foreclosure process at a given point in time.*

Table 1b: Foreclosures in US – 2025 Q2

Indicator	Notices of Default	Notices of Sale	Lender Purchases	Properties with Foreclosure Filings*
Number of Events	98,222	31,551	11,281	115,188
Change (Last Quarter)	0.7%	7.4%	1.3%	-0.5%
Change (Last Year)	12.8%	-0.7%	-4.3%	17.5%

**Default and Auction are measured over a period, while REO and Foreclosures are measured at a specific point in time. Because of these different measurement types, the sum of the three foreclosure stages may exceed the number of properties with Foreclosure Filings. The last column in this table shows the number of loans in the foreclosure process at a given point in time.*

While U.S. foreclosure activity is leveling off quarter-to-quarter, Maryland filings remain elevated, driven by **a surge in new defaults**. Rising defaults in Maryland indicate more properties may eventually progress into foreclosure, although there is a sharp drop in auction activity. There are lower REO acquisitions, both statewide and nationally. Both Maryland and the U.S. saw notable increases in total filings compared with Q2 2024.

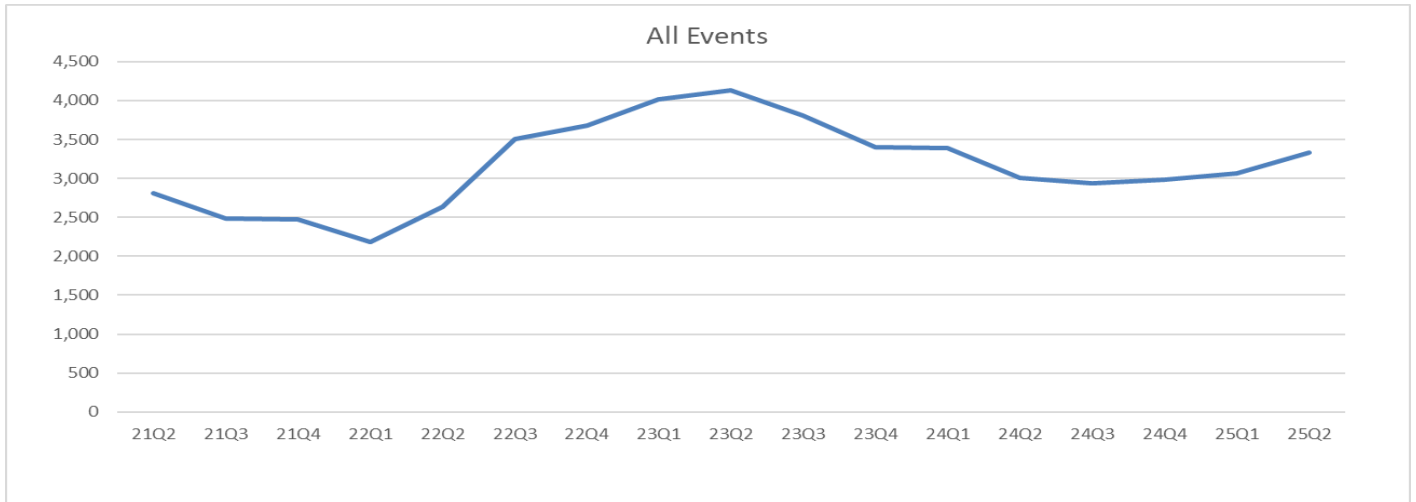
Foreclosure Events in Maryland:

Overall Trend

Maryland recorded **3,398 foreclosure events in Q2 2025**, a **2.0% increase from Q1 2025 (3,331 events)**. While filings have edged upward in the past two quarters, levels remain below the 2022–2023 peak.

- **Post-pandemic surge and peak:**
 1. After dipping in late 2021, foreclosure activity rose sharply through 2022, peaking at **4,134 events in Q1 2023**.
- **Gradual decline since 2023:**
 1. Activity eased steadily through late 2023 and 2024, dropping to the **low 3,000s per quarter**.
- **Stabilization trend:**
 1. Over the past four quarters, filings have largely stabilized, fluctuating between **2,941 and 3,398 events**, suggesting a new baseline of foreclosure activity.
- **Recent uptick:**
 1. The past two quarters (Q1 and Q2 2025) have shown modest growth, indicating **early signs of renewed upward pressure** in the foreclosure pipeline.

Chart 1: Foreclosure Events in Maryland

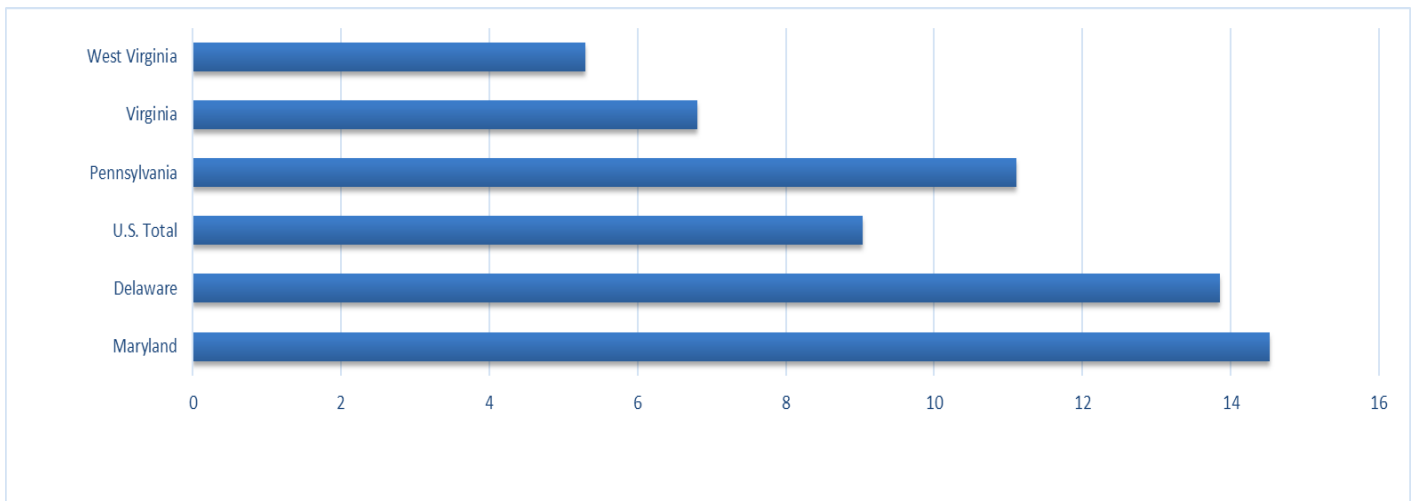


Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

The data (in Table 1a, Table 1b, Chart 1) illustrates a clear trend in foreclosure activity over time, with some fluctuations between quarters and notable increases in certain periods. Maryland foreclosure events have **transitioned from rapid escalation (2022–2023) to moderation and stabilization (2024–2025)**. The latest data points to **a slow but noticeable rebound** in activity, warranting continued monitoring to determine if this is a short-term adjustment or the beginning of another upward cycle.

Foreclosure Rates and Rankings in the Region:

1. **Maryland** posted a **foreclosure rate of 14.5 per 10,000 households**, the **5th highest in the nation**, well above the **U.S. average of 9.0**.
2. **Delaware** followed closely with a rate of **13.9**, ranking **6th nationally**, emphasizing persistent distress in the Mid-Atlantic.
3. **Pennsylvania** also exceeded the national average at **11.1**, ranking **11th**, placing it in the upper tier of states experiencing elevated foreclosure activity.
4. In contrast, **Virginia (6.8, rank 29)** and **West Virginia (5.3, rank 44)** both reported rates **below the national average**, highlighting comparatively lower foreclosure pressures.

Chart 2: Foreclosure Rates in the Region

Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Maryland remains a hot spot. Its foreclosure rate is more than **60% above the national average**, keeping it firmly among the hardest-hit states. Maryland, Delaware, and Pennsylvania all report **elevated distress** relative to the nation, while Virginia and West Virginia show **much healthier conditions**. The clustering of high rates in Maryland and Delaware suggests **localized structural or economic stressors** driving foreclosures beyond broader national trends.

Stages of Foreclosure Activity in Maryland

Foreclosure Activity in Maryland:

Maryland recorded **3,398 foreclosure events in Q2 2025**, a modest **2.0% increase from Q1**. The composition of activity, however, shows shifting dynamics across the foreclosure pipeline.

1. Defaults Rising Again:

- Notices of default climbed to **913**, up **16.5% from Q1** and the highest level since Q4 2023. This suggests **early-stage distress is building** after a period of decline.

2. Sharp Drop in Auctions:

- Notices of sale fell dramatically to **224**, down **55% from Q1** and at their **lowest point since 2021**.

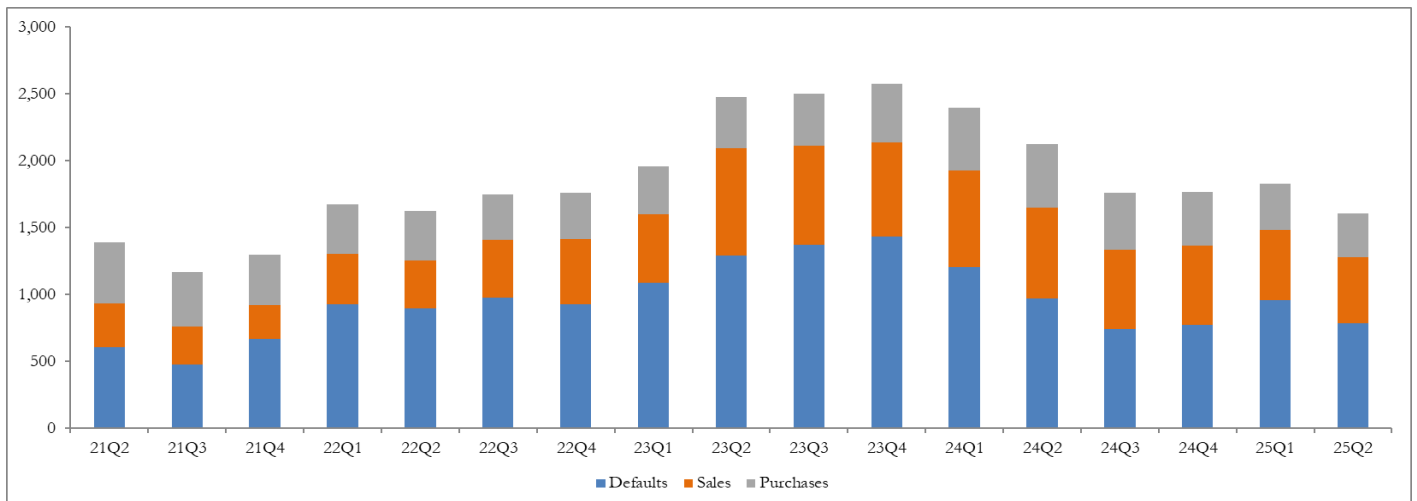
3. Lender Purchases Trending Down:

- Lender repossessions (REOs) dropped to **284**, a **13% decline from Q1** and well below 2023–2024 averages.

4. Overall Stabilization with Shifts in Stages:

- While total foreclosure events have hovered between about **3,000-3,400 per quarter** since early 2024, the **internal distribution has shifted** - with defaults gaining ground and sales/purchases retreating.

Chart 3: Stages of Foreclosure Activity in Maryland



Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Maryland's foreclosure activity has **stabilized in overall volume** but appears to be undergoing **structural shifts within the pipeline**. Rising defaults point to **new cases entering early stages**, while the steep decline in auctions and lender purchases highlights **slowdowns in case resolution**.

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). Maryland recorded **3,398 foreclosure events** in Q2 2025, a modest **2.0% increase from Q1** and **15.5% higher than Q2 2024**. Activity remains concentrated in a few large jurisdictions, with notable growth in suburban counties.

1. **Prince George's County dominates:**
 - With **886 events (26.1% of state total)**, Prince George's remains the **epicenter of foreclosure activity**, up **4.8% from Q1** and a striking **18.2% year-over-year**.
2. **Baltimore City and Baltimore County are also high:**
 - Baltimore City reported **504 events (14.8%)**, rising **5.4% QoQ and 12.5% YoY**, while Baltimore County posted **458 events (13.5%)**, slightly down from Q1 but still elevated.
 - Together, these three jurisdictions accounted for **over half (54%) of all state activity**.
3. **Montgomery and Anne Arundel add weight:**
 - Montgomery logged **284 events (8.3%)**, up **14.3% YoY**, and Anne Arundel recorded **250 events (7.3%)**, up **11.5% YoY**, showing continued upward stress in suburban markets.
4. **Sharpest growth in smaller counties:**
 - **Charles County** surged to **206 events (+17.5% QoQ, +68.4% YoY)**—a clear regional hotspot.
 - **Talbot (+94% YoY)**, **Somerset (+43% YoY)**, **Washington (+23% YoY)**, and **Caroline (+52% YoY)**, though small in absolute numbers, signal **disproportionate increases in foreclosure pressure**.
5. **Notable declines:**
 - Harford (**-11.0% QoQ**) and St. Mary's (**-11.2% QoQ**) saw the largest quarterly declines, though both remain up significantly year-over-year.

Table 2: Property Foreclosure Events in Maryland – 2025 Q2

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total* Events	Total* County Share	% Change in Total* from 2025 Q1	% Change in Total* from 2024 Q2
Allegany	8	6	11	36	1.1%	9.1%	-4.0%
Anne Arundel	61	14	20	250	7.3%	-6.1%	11.5%
Baltimore	89	31	40	458	13.5%	-5.1%	7.7%
Baltimore City	280	46	84	504	14.8%	5.4%	12.5%
Calvert	15	9	3	71	2.1%	1.2%	14.3%
Caroline	3	2	3	26	0.8%	17.0%	51.8%
Carroll	12	3	4	51	1.5%	-5.9%	8.2%
Cecil	10	2	6	49	1.4%	14.0%	28.9%
Charles	38	9	5	206	6.1%	17.5%	68.4%
Dorchester	2	1	2	25	0.7%	27.2%	19.9%
Frederick	21	3	3	99	2.9%	6.3%	0.2%
Garrett	2	1	3	10	0.3%	43.5%	-4.6%
Harford	26	10	7	111	3.3%	-10.6%	14.1%
Howard	21	2	3	84	2.5%	-9.8%	6.2%
Kent	2	2	3	9	0.3%	-8.1%	-24.0%
Montgomery	68	13	10	284	8.3%	1.5%	14.3%
Prince George's	210	42	47	886	26.1%	4.8%	18.2%
Queen Anne's	4	3	4	27	0.8%	12.2%	5.6%
Somerset	0	2	2	19	0.5%	15.2%	43.2%
St. Mary's	12	3	9	43	1.3%	-11.2%	27.2%
Talbot	1	1	0	12	0.4%	-7.6%	93.9%
Washington	18	11	6	73	2.2%	5.2%	22.8%

PROPERTY FORECLOSURE EVENTS IN MARYLAND

Wicomico	9	4	6	39	1.1%	-5.9%	-6.9%
Worcester	2	4	3	26	0.8%	22.6%	17.0%
Maryland	913	224	284	3,398	100.0%	2.0%	15.5%

* Default and Auction are measured over a period, while REO and Foreclosures are measured at a specific point in time. Because of these different measurement types, the sum of the three foreclosure stages may exceed the number of properties with Foreclosure Filings. The last column in this table shows the number of loans in the foreclosure process at a given point in time.

Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Maryland’s foreclosure burden remains **highly concentrated** in Prince George’s, Baltimore City, and Baltimore County, which together drive more than half of statewide activity. However, **rapid growth in suburban and rural counties (Charles, Washington, Caroline, Talbot)** points to a **widening geography of distress**. The combination of **persistent urban concentration and emerging suburban pressures** suggests the state is facing **both entrenched and expanding foreclosure challenges**.

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. Maryland recorded **913 notices of default in Q2 2025**. This represents a **16.5% increase from Q1** and a **23.0% rise year over year**, highlighting **growing early-stage distress across the state**.

1. **Baltimore City leads sharply:**
 - With **280 defaults (30.7% of the state total)**, Baltimore City dominates filings.
 - Defaults surged **46% from Q1** and an alarming **77% year-over-year**, highlighting it as the **primary driver of statewide growth**.
2. **Prince George's remains elevated:**
 - At **210 defaults (23.0%)**, Prince George's posted a **17.7% quarterly increase** and a **29.1% annual rise**, reinforcing its role as a consistent hotspot.
3. **Other urban/suburban growth pockets:**
 - **Anne Arundel (61 defaults, +33% QoQ, +32% YoY)** and **Montgomery (68, +10% QoQ)** showed significant gains.
 - **Howard (+28% QoQ, +26% YoY)** and **Washington (+49% QoQ)** also stand out for sharp recent spikes.
4. **Mixed trends in smaller counties:**
 - **Caroline (+179% QoQ)** rebounded from a very low base.
 - Several counties saw **steep declines**, including **Somerset and Talbot (both -100% YoY or near)**, and **Dorchester (-78% YoY)**.
 - **Wicomico (-55% QoQ)** and **Worcester (-62% YoY)** also trended downward.

Table 3: Notices of Default – 2025 Q2

Jurisdiction	2025 Q2 Defaults	2025 Q2 % of Total	% Change from 2025 Q1	% Change from 2024 Q2
Allegany	8	0.8%	-40.6%	-27.1%
Anne Arundel	61	6.7%	32.6%	31.8%
Baltimore	89	9.8%	8.0%	7.9%
Baltimore City	280	30.7%	46.4%	77.4%
Calvert	15	1.6%	39.0%	8.0%
Caroline	3	0.3%	179.0%	-72.0%
Carroll	12	1.4%	45.3%	11.4%
Cecil	10	1.1%	-33.3%	42.9%
Charles	38	4.1%	-9.3%	18.4%
Dorchester	2	0.2%	-48.0%	-77.6%
Frederick	21	2.3%	31.7%	-10.9%
Garrett	2	0.3%	10.8%	-47.8%
Harford	26	2.8%	-16.0%	2.3%
Howard	21	2.3%	28.1%	25.8%
Kent	2	0.2%	0.0%	-53.5%
Montgomery	68	7.4%	9.6%	-5.3%
Prince George's	210	23.0%	17.7%	29.1%
Queen Anne's	4	0.5%	-19.0%	-4.1%
Somerset	0	0.0%	-100.0%	-100.0%
St. Mary's	12	1.3%	-23.8%	-6.9%
Talbot	1	0.1%	-75.0%	-75.0%
Washington	18	2.0%	49.4%	2.5%
Wicomico	9	1.0%	-55.1%	12.1%
Worcester	2	0.2%	-30.1%	-61.6%

Maryland**913****100%****16.5%****23.0%**

Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Maryland's foreclosure pipeline is **expanding at the front end**, with **defaults rising broadly across major jurisdictions**. The surge in **Baltimore City and Prince George's** continues to anchor statewide distress, while **Anne Arundel, Howard, Montgomery, and Washington** show **renewed upward pressure**. Although some rural counties registered declines, the **concentration of growth in populous jurisdictions** suggests that foreclosure stress is intensifying in the state's largest housing markets.

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. Maryland recorded **224 notices of foreclosure sales in Q2 2025**, a sharp **54.5% decline from Q1** and **62.2% lower than Q2 2024**. This represents the **lowest quarterly sales activity in several years**, signaling a slowdown in cases progressing to auction.

1. **Urban centers still dominate:**
 - **Baltimore City (46 notices, 20.5% of total)** and **Prince George's (42 notices, 18.7%)** together accounted for nearly **40% of statewide filings**, though both saw steep declines (**-70% and -52% QoQ, respectively**).
 - **Baltimore County (31 notices, 13.8%)** also fell sharply (**-27% QoQ, -60% YoY**).
2. **Steepest declines across most counties:**
 - Many jurisdictions saw declines exceeding **70% QoQ**, including **Allegany, Dorchester, Frederick, Garrett, Howard, Somerset, St. Mary's, and Wicomico**.
 - This broad downturn underscores a **system-wide slowdown** in foreclosure auctions.
3. **Few exceptions showing growth:**
 - **Washington County (11 notices, +118% QoQ, +19% YoY)** was the standout, with a notable rebound.
 - **Calvert (+65% QoQ)** and **Queen Anne's (+115% QoQ)** also registered growth from low bases.
 - **Harford (+11% QoQ)** showed a modest uptick despite being down YoY.

Table 4: Notices of Foreclosure Sales – 2025 Q2

Jurisdiction	2025 Q2 Sales	2025 Q2 % of Total	% Change from 2025 Q1	% Change from 2024 Q2
Allegany	6	2.7%	-74.3%	-72.0%
Anne Arundel	14	6.3%	-43.2%	-57.2%
Baltimore	31	13.8%	-27.3%	-60.2%
Baltimore City	46	20.5%	-69.9%	-75.9%
Calvert	9	4.0%	64.5%	-10.0%
Caroline	2	0.8%	-40.3%	-72.8%
Carroll	3	1.3%	-66.6%	-74.9%
Cecil	2	0.9%	-60.0%	-75.0%
Charles	9	4.0%	-57.1%	31.6%
Dorchester	1	0.5%	-83.9%	-77.7%
Frederick	3	1.4%	-79.5%	-69.7%
Garrett	1	0.4%	-78.7%	-60.8%
Harford	10	4.5%	11.1%	-41.4%
Howard	2	0.9%	-77.8%	-80.3%
Kent	2	0.8%	17.6%	-66.3%
Montgomery	13	5.8%	-27.8%	-34.8%
Prince George's	42	18.7%	-52.0%	-53.7%
Queen Anne's	3	1.5%	114.5%	-44.2%
Somerset	2	1.1%	-75.9%	-38.3%
St. Mary's	3	1.3%	-74.4%	-81.8%
Talbot	1	0.4%	-66.7%	-85.7%
Washington	11	4.9%	118.0%	18.6%
Wicomico	4	1.8%	-72.8%	-69.9%
Worcester	4	1.6%	-47.5%	-59.1%
Maryland	224	100.0%	-54.5%	-62.2%

Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Foreclosure sales in Maryland **slumped in Q2 2025**, with activity retreating sharply across nearly all jurisdictions. While **Baltimore City, Prince George's, and Baltimore County** remain the largest contributors, their volumes also dropped substantially. The few localized increases (Washington, Calvert, Queen Anne's) are exceptions within a broader **statewide slowdown**.

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. Maryland recorded **284 lender purchases (REOs) in Q2 2025**, down **13.1% from Q1** and **32.7% from Q2 2024**. This continues a broader downward trend.

1. Urban concentration persists:

- **Baltimore City (84 REOs, 29.5% of state total)** remained the largest contributor, though activity fell **-7.5% QoQ** and **-27.8% YoY**.
- **Prince George's (47, 16.6%)** and **Baltimore County (40, 14.1%)** also ranked high, but both declined significantly year-over-year (**-33% to -33.5%**).
- Together, these three jurisdictions accounted for **over 60% of statewide REOs**.

2. Suburban softness:

- **Anne Arundel (20 REOs, -49% YoY)** and **Montgomery (10, -53% YoY)** both saw steep annual declines.
- **Howard (-49% YoY)** and **Charles (-70% YoY)** also posted sharp drops, reflecting **suburban pullbacks in lender acquisitions**.

3. Mixed outcomes in smaller counties:

- **Allegany (+27% YoY)** and **Kent (+28% YoY)** registered growth, though from relatively low bases.
- **Wicomico more than doubled YoY (+103%)**, a notable exception to the statewide decline.
- Conversely, **Calvert, Caroline, Dorchester, and Talbot** saw some of the steepest drops (ranging **-50% to -87% YoY**).

Table 5: Lender Purchases of Foreclosed Properties – 2025 Q2

Jurisdiction	2025 Q2 Purchases	2025 Q2 % of Total	% Change from 2025 Q1	% Change from 2024 Q2
Allegany	11	4.0%	-14.9%	26.8%
Anne Arundel	20	7.1%	-6.4%	-48.8%
Baltimore	40	14.1%	-2.1%	-33.5%
Baltimore City	84	29.5%	-7.5%	-27.8%
Calvert	3	1.1%	-25.0%	-70.0%
Caroline	3	0.9%	-61.2%	-49.9%
Carroll	4	1.3%	0.0%	-41.0%
Cecil	6	2.1%	-14.3%	-14.3%
Charles	5	1.8%	-48.1%	-70.2%
Dorchester	2	0.8%	-30.8%	-57.1%
Frederick	3	1.0%	0.0%	-34.3%
Garrett	3	0.9%	-27.9%	n/a
Harford	7	2.4%	0.0%	-6.8%
Howard	3	1.2%	-22.7%	-49.3%
Kent	3	1.2%	0.0%	27.6%
Montgomery	10	3.5%	-9.1%	-52.5%
Prince George's	47	16.6%	-19.2%	-32.8%
Queen Anne's	4	1.4%	0.0%	213.6%
Somerset	2	0.7%	-34.0%	-34.0%
St. Mary's	9	3.1%	0.7%	-16.4%
Talbot	0	0.0%	-88.5%	-87.0%
Washington	6	2.1%	-25.0%	-47.8%
Wicomico	6	2.1%	-14.3%	102.7%
Worcester	3	1.0%	-26.2%	-27.0%
Maryland	284	100.0%	-13.1%	-32.7%

Source: Cotality (formerly CoreLogic) Data and DHCD, *Office of Research and Compliance*

Maryland's REO activity has **concentrated in its largest jurisdictions** but continues to **decline overall**. Urban counties (Baltimore City, Prince George's, Baltimore County) remain the core of activity, but even there, volumes are retreating. Suburban areas show some of the steepest annual declines, while a few rural counties (Wicomico, Allegany, Kent) saw localized gains.