

Foreclosure Indicators by Servicer in Prince George's County

This is an overview of the Notices of Intent to Foreclose (NOIs) issued between July 1, 2011 and June 30, 2012 by the top six servicers (as determined by the volume of NOIs issued) in Prince George's County, compiled by NeighborhoodInfo DC. The data are derived from NOIs, which are filed by mortgage servicers before initiating the foreclosure proceedings against a delinquent homeowner. (See below for definitions and sources.)

Notices of Intent to Foreclose for the Top Six Servicers in Prince George's County

Indicator	Bank of America	Wells Fargo	JPMorgan Chase	Citi	IndyMac Bank	GMAC
Median Amount to Cure	\$9,343	\$4,363	\$6,306	\$4,801	\$7,645	\$11,182
Median Days Delinquent	155	47	83	57	94	156
Share of all Notices	35.5%	14.8%	14.0%	6.9%	2.9%	2.9%

Share of All Notices of Intent to Foreclose

- Bank of America had the greatest share (35.5%) of all NOIs issued in Prince George's County from July 1, 2011 through June 30, 2012. Wells Fargo had the second greatest share (14.8%) and JPMorgan Chase had the third greatest share (14.0%). Citi (6.9%), IndyMac Bank (2.9%), and GMAC (2.9%) rounded out the top six servicers with NOIs issued in Prince George's County.
- From July 1, 2011 through June 30, 2012, Bank of America had the greatest share of NOIs in all ZIP codes in Prince George's County.

Geographic Concentration of Servicer's Notices of Intent to Foreclose

- The geographic distribution of NOIs issued by a given servicer is similar across all servicers.
- All servicers show a concentration of NOIs in the central part of the county.

Median Amount to Cure

- From July 1, 2011 through June 30, 2012, the median homeowner receiving a NOI serviced by GMAC owed \$11,182 in late mortgage payments, fees, and penalties at the time of the notice – the highest amount of all servicers.
- From July 1, 2011 through June 30, 2012, the median homeowner receiving a NOI serviced by Wells Fargo owed the lowest amount to cure (\$4,363) and homeowners receiving a NOI serviced by Citi owed the next lowest amount to cure (\$4,801).

Median Days Delinquent

- From July 1, 2011 through June 30, 2012, the median NOI issued by GMAC was 156 days delinquent – the highest of all servicers – followed closely by Bank of America whose median NOI was 155 days delinquent.
- From July 1, 2011 through June 30, 2012, the median NOI issued by Wells Fargo was 47 days delinquent – the lowest of the top six servicers.
- Median amounts to cure were correlated with median days delinquent. Servicers with higher median days delinquent also had larger median amounts to cure; servicers with lower median days delinquent had smaller median amounts to cure. This could indicate that banks with higher median days delinquent and median amounts to cure, such as GMAC and Bank of America, initiated foreclosure proceedings later than other banks.

About the Data

The data consist of Notices of Intent to Foreclose (NOIs), the stage of the foreclosure process in which mortgage-servicing banks notify homeowners of the initiation of foreclosure proceedings. Maryland statute requires mortgage servicers to report all NOIs to the Department of Labor, Licensing and Regulation (DLLR), which provides NeighborhoodInfo DC with access to the data.

All Cure Amounts and Days Delinquent are median numbers, as of the time the NOI was sent to the homeowner.

Median Amount to Cure by Servicer

The median dollar amount by which loans are behind current at the time the notice is received, for the given time period.

Median Days Delinquent

The median number of days by which loans are behind on payments at the time the notice is received, for the given time period.

Share of All Notices of Intent to Foreclose

The number of NOIs issued by a given servicer as a share of all NOIs issued, for the given time period.

Geographic Concentration of Servicer's Notices of Intent to Foreclose

The number of NOIs issued by a given servicer as a share of all NOIs issued by the given servicer, for the given time period.

Since the start of the national foreclosure crisis, Neighborhood Info DC has monitored the activity and health of the Washington, DC, region's housing market. Its analysis extended in 2011 into Prince George's County, Maryland, an inner-ring suburb. NeighborhoodInfo DC receives funding from local and national sources, who provide general support and fund specific projects and products. Current and previous funders include the Annie E. Casey Foundation, DC Action for Children, Fannie Mae, the Meyer Foundation, the Morris & Gwendolyn Cafritz Foundation, the Washington Area Women's Foundation, and the World Bank.

For more data, maps, and other information, visit <http://www.NeighborhoodInfoDC.org/PrinceGeorges>.

Rebecca Grace, Graham MacDonald, Tim Meko, and Peter A. Tatian contributed to this piece.

PRINCE GEORGE'S COUNTY, MARYLAND

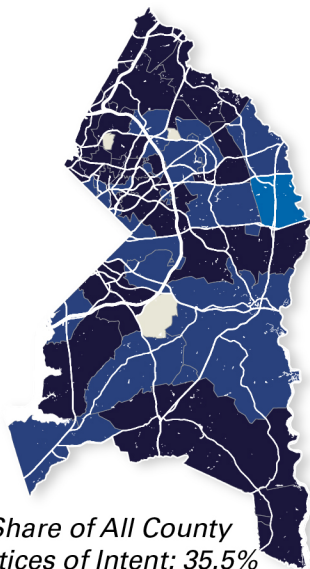
Share of all Notices of Intent to Foreclose

For notices of intent to foreclose issued between July 1, 2011 and June 30, 2012

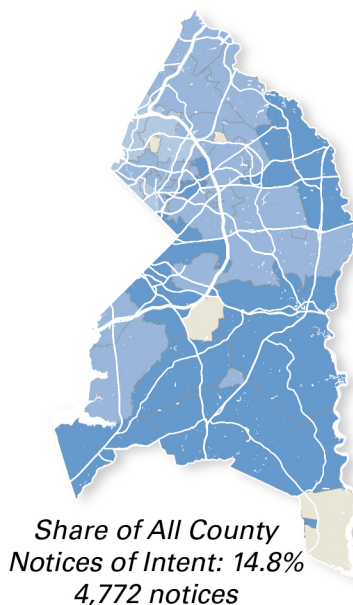
5% 10% 15% 20% 25% 30% 35%

Fewer than 10 observations

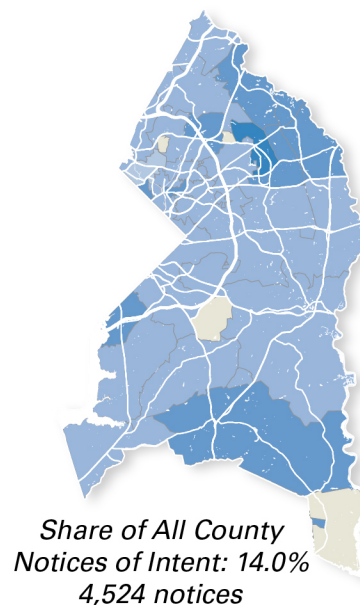
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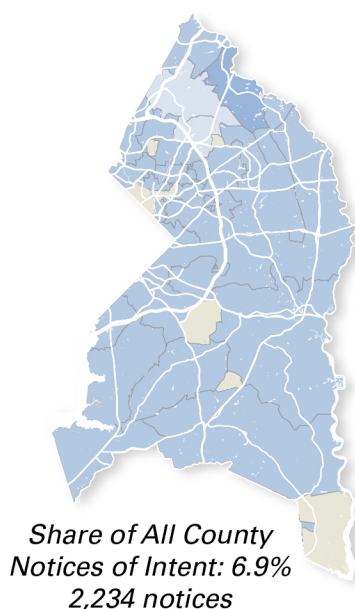
Wells Fargo



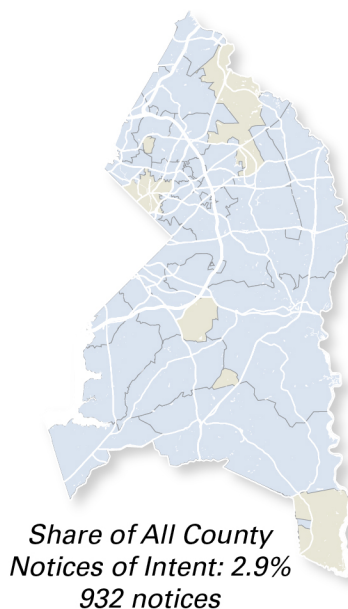
JPMorgan Chase



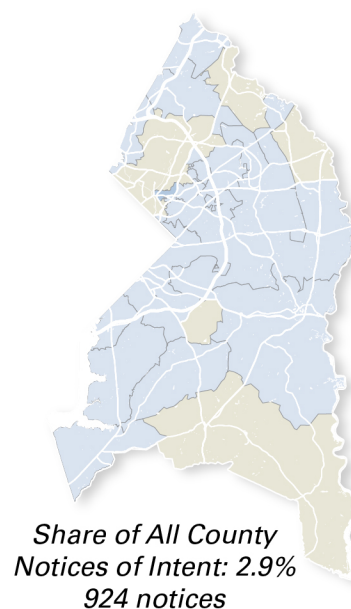
Citi



IndyMac Bank



GMAC



PRINCE GEORGE'S COUNTY, MARYLAND

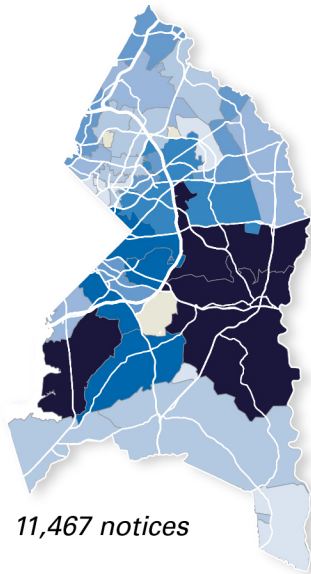
Geographic Concentration of Servicer's Notices to Foreclose

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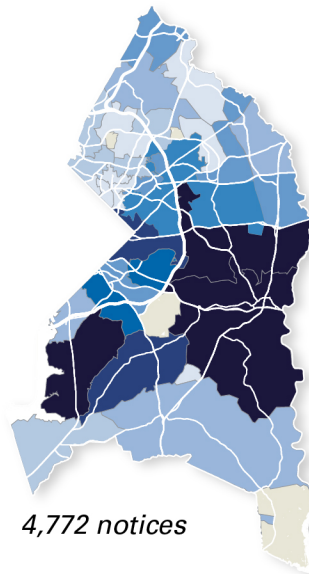
1% 2% 3% 4% 5% 6% 7%

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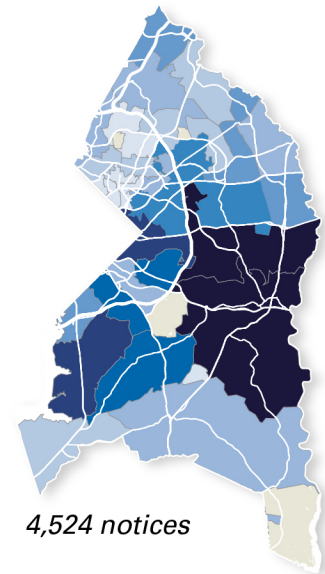
Bank of America



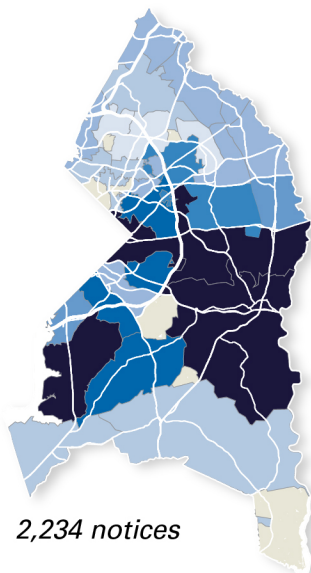
Wells Fargo



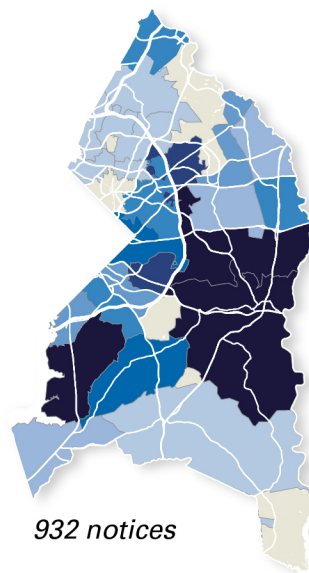
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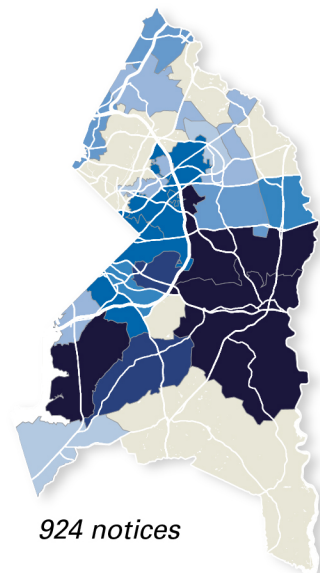
Citi



IndyMac Bank



GMAC



PRINCE GEORGE'S COUNTY, MARYLAND

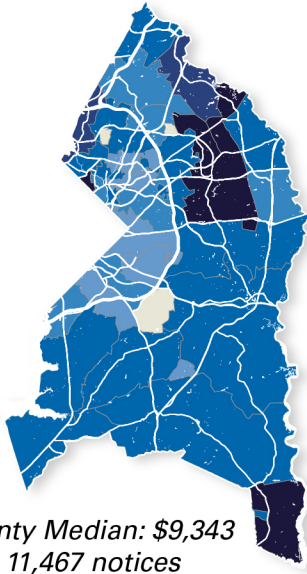
Median Amount to Cure

For notices of intent to foreclose issued between July 1, 2011 and June 30, 2012

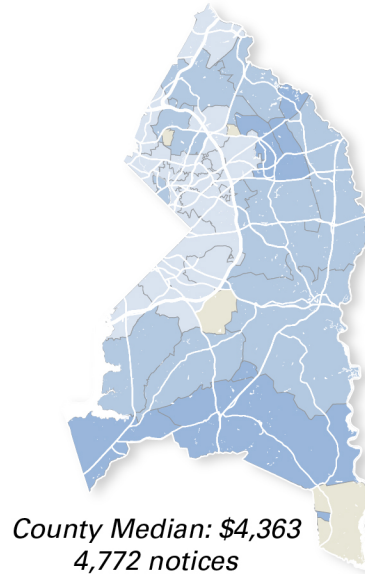
\$4,250 \$5,500 \$6,750 \$8,000 \$9,250 \$10,500 \$11,750

Fewer than 10 observations

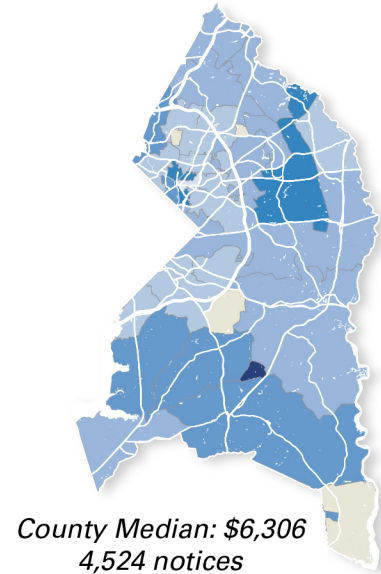
Bank of America



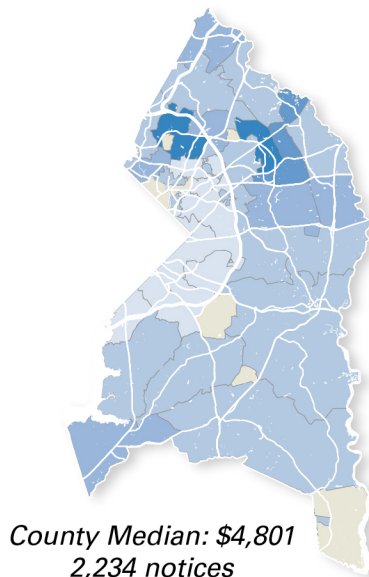
Wells Fargo



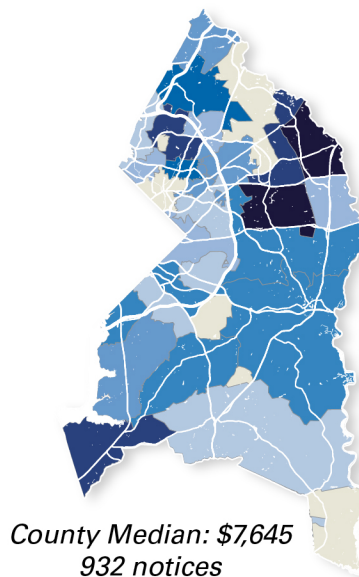
JPMorgan Chase



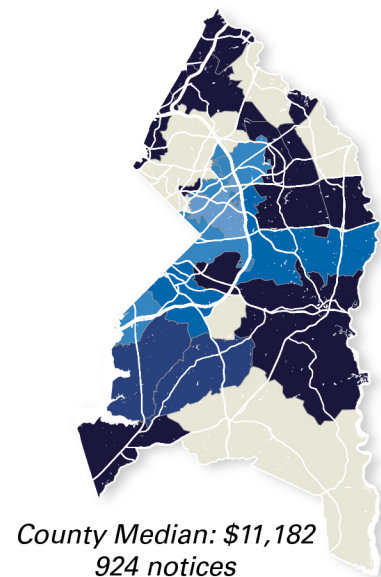
Citi



IndyMac Bank



GMAC



PRINCE GEORGE'S COUNTY, MARYLAND

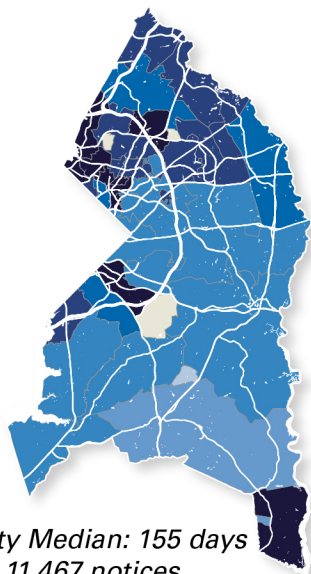
Median Days Delinquent

For notices of intent to foreclose issued between July 1, 2011 and June 30, 2012

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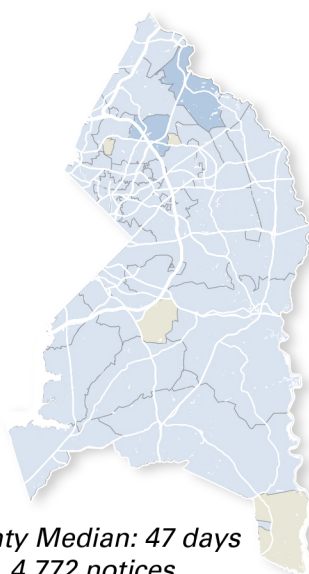
Fewer than 10 observations

Bank of America



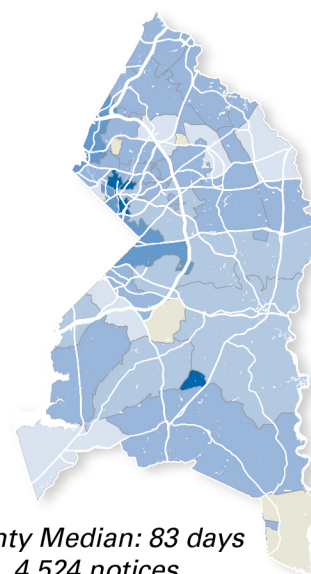
County Median: 155 days
11,467 notices

Wells Fargo



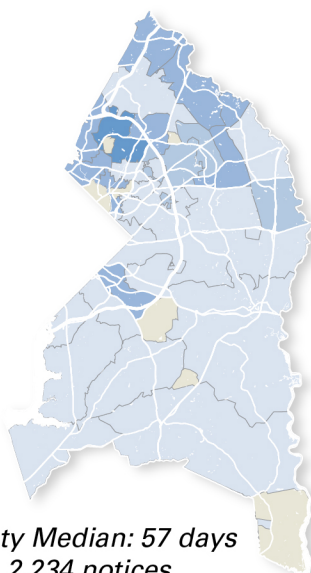
County Median: 47 days
4,772 notices

JPMorgan Chase



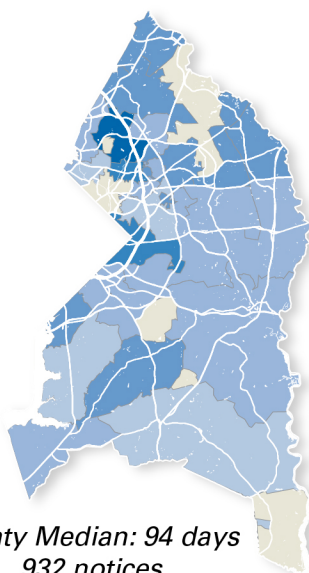
County Median: 83 days
4,524 notices

Citi



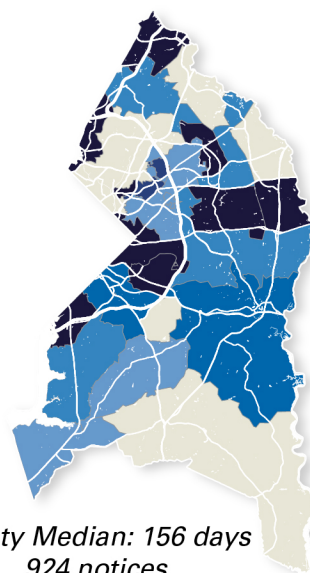
County Median: 57 days
2,234 notices

IndyMac Bank



County Median: 94 days
932 notices

GMAC



County Median: 156 days
924 notices