

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2025 Legislative Session

Resolution No. CR-120-2025

Proposed by Council Member Burroughs

Introduced by Council Members Burroughs, Ivey, Fisher, Olson, Watson, Adams-Stafford,
Dernoga and Oriadha

Co-Sponsors _____

Date of Introduction October 7, 2025

RESOLUTION

1 A RESOLUTION concerning

2 State Action on Residential Foreclosures

3 For the purpose of urging the Maryland General Assembly, Attorney General, and Governor to
 4 take immediate actions to address the loss of community wealth and stability as a result of the
 5 growing residential foreclosure crisis in the State of Maryland, and in Prince George's County in
 6 particular.

7 WHEREAS, homeownership is key to building generational wealth in the Black
 8 community;

9 WHEREAS, Prince George's County is a historical symbol for Black wealth, possessing a
 10 large majority of the nation's Black middle-income Census tracts, and an emblem of Black
 11 success and generational homeownership;

12 WHEREAS, Prince George's County was an epicenter of the 2007-2010 foreclosure crisis,
 13 accounting for 31% of foreclosure filings in the State in 2009;

14 WHEREAS, due to that foreclosure crisis, Prince George's County residents have lost far
 15 more wealth than residents in neighboring majority-white suburbs and have struggled to rebound
 16 fully to address the racial wealth gap;

17 WHEREAS, on February 9, 2012, the federal government and 49 state attorneys general
 18 reached a \$25 billion settlement with the nation's five largest mortgage servicers to address
 19 mortgage loan servicing and foreclosure abuses, of which Maryland received nearly \$1 billion;

20 WHEREAS, in 2018, Prince George's County, along with Montgomery County, filed suit
 21 against Wells Fargo and Bank of America, alleging that the banks' discriminatory housing

1 practices resulted in increased numbers of foreclosures and home vacancies, harming the
2 Counties through increased out-of-pocket costs for County services incurred for processing
3 foreclosures, and the costs relating to the identification, maintenance, repair, monitoring and
4 demolition of foreclosed, abandoned and/or vacant properties, and erosion of tax base;

5 WHEREAS, at the end of the first quarter of 2025, Maryland ranked third among all states
6 for foreclosure rates, with approximately one in every 2,566 homes impacted by foreclosure
7 filings;

8 WHEREAS, Prince George's County has the highest volume of foreclosures in the State of
9 Maryland, accounting for 836 foreclosure events in the first quarter of 2025, approximately
10 25.4% of filings statewide, and 174,350 events from July 2021 to July 2025;

11 WHEREAS, the concentration of foreclosures in an area has been shown to reduce the
12 value of neighboring properties, thereby having an adverse impact on the wealth of entire
13 communities;

14 WHEREAS, reduced property values result in reduced property tax revenues, thereby
15 having an adverse impact on the ability of local governments to provide needed services to
16 residents;

17 WHEREAS, so-called "zombie mortgages" are mortgage debts that borrowers believed
18 were forgiven or satisfied long ago but that still exist;

19 WHEREAS, zombie mortgages are a predatory practice disproportionately impacting Black
20 and Hispanic homeowners, as home values have begun to rise;

21 WHEREAS, imposing a statute of limitations on foreclosures is an effective way to curb
22 the practice of foreclosing on zombie mortgages;

23 WHEREAS, Maryland is one of only three states in the nation without a statute of
24 limitations on foreclosures; and

25 WHEREAS, in 2025, House Bill 769, which would have established a 10-year statute of
26 limitations for foreclosures in Maryland, passed unanimously in the House of Delegates, but was
27 not enacted.

28 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
29 County, Maryland, that the County Council calls on the Maryland General Assembly to enact
30 legislation imposing a statute of limitations on foreclosures in the State.

31 BE IT FURTHER RESOLVED that the County Council calls on the Attorney General to

1 investigate the practices of mortgage lenders with regard to borrowers in Prince George’s
2 County, specifically, and throughout the State of Maryland generally, to determine whether
3 additional enforcement action is necessary.

4 BE IT FURTHER RESOLVED that the County Council urges the Governor to impose a
5 temporary moratorium on residential foreclosures in Maryland while effective solutions to the
6 problem are being developed.

Adopted this 7th day of October, 2025.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Edward P. Burroughs III
Chair

ATTEST:

Donna J. Brown
Clerk of the Council