



## Press Release

### **Black Knight's First Look: Mortgage Delinquency Rate Falls Below 6% for First Time in Nearly a Year, Yet 2.1M Homeowners Remain Seriously Delinquent**

- The national mortgage delinquency rate fell to 5.9% in January, dropping below 6% for the first time since March 2020
- January's improvement among overall delinquencies as well as seriously past due mortgages was nearly identical to the average monthly improvement seen during the recovery to date
- While delinquencies continue to improve slowly and steadily, some 2.1 million homeowners remain 90 or more days past due but not yet in foreclosure – still five times pre-pandemic levels
- Recent forbearance and foreclosure moratorium extensions have reduced near-term risk, but at the same time may have the effect of extending the length of the recovery period
- At the current rate of improvement, 1.8 million mortgages will still be seriously delinquent at the end of June when foreclosure moratoriums on government-backed loans are currently slated to lift
- With widespread moratoriums still in place, both foreclosure starts and sales (completions) remained near record lows in January
- Prepayment activity fell by 17% month-over-month in January but remains 86% above last year's levels

JACKSONVILLE, Fla. -- February 24, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following "first look" at January 2021 month-end mortgage performance statistics derived from its loan-level database representing the majority of the national mortgage market.

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 5.85%

Month-over-month change: -3.82%

Year-over-year change: 81.84%

Total U.S. foreclosure pre-sale inventory rate: 0.32%

Month-over-month change: -3.92%

Year-over-year change: -30.89%

Total U.S. foreclosure starts: 5,900

Month-over-month change: -16.90%

Year-over-year change: -86.21%

Monthly prepayment rate (SMM): 2.63%

Month-over-month change: -16.54%

Year-over-year change: 109.12%

Foreclosure sales as % of 90+: 0.08%

Month-over-month change: 18.84%

Year-over-year change: -95.43%

Number of properties that are 30 or more days past due, but not in foreclosure: 3,130,000

Month-over-month change: -121,000

Year-over-year change: 1,425,000

Number of properties that are 90 or more days past due, but not in foreclosure: 2,090,000

Month-over-month change: -56,000

Year-over-year change: 1,671,000

Number of properties in foreclosure pre-sale inventory: 171,000

Month-over-month change: -7,000

Year-over-year change: -75,000

Number of properties that are 30 or more days past due or in foreclosure: 3,301,000

Month-over-month change: -128,000

Year-over-year change: 1,350,000

#### **Top 5 States by Non-Current\* Percentage**

Mississippi: 10.32%

Louisiana: 9.90%

Hawaii: 8.99%

New York: 7.93%

Oklahoma: 7.89%

#### **Bottom 5 States by Non-Current\* Percentage**

Oregon: 4.03%

Utah: 3.83%

Colorado:	3.75%
Washington:	3.71%
Idaho:	3.18%

#### **Top 5 States by 90+ Days Delinquent Percentage**

Mississippi:	6.22%
Louisiana:	6.20%
Hawaii:	5.81%
Nevada:	5.51%
Maryland:	5.12%

#### **Top 5 States by 6-Month Improvement in Non-Current\* Percentage**

Utah:	-24.07%
New Jersey:	-22.94%
Colorado:	-21.05%
Florida:	-21.00%
Alaska:	-20.81%

#### **Top 5 States by 6-Month Deterioration in Non-Current\* Percentage**

Oklahoma:	-2.03%
Arkansas:	-2.08%
Iowa:	-3.05%
West Virginia:	-3.77%
Nebraska:	-4.98%

\*Non-current totals combine foreclosures and delinquencies as a percent of active loans in that state.

Notes:

- 1) Totals are extrapolated based on Black Knight's loan-level database of mortgage assets.
- 2) All whole numbers are rounded to the nearest thousand, except foreclosure starts, which are rounded to the nearest hundred.

For a more detailed view of this month's "first look" data, please visit the [Black Knight newsroom](#).

The company will provide a more in-depth review of this data in its monthly Mortgage Monitor report, which includes an analysis of data supplemented by detailed charts and graphs that reflect trend and point-in-time observations. The Mortgage Monitor report will be available online at <https://www.blackknightinc.com/data->

[reports/](#)by Mar. 8, 2021.

For more information about gaining access to Black Knight's loan-level database, please send an email to [Mortgage.Monitor@bkfs.com](mailto:Mortgage.Monitor@bkfs.com).

### **About Black Knight**

Black Knight, Inc. (NYSE:BKI) is an award-winning software, data and analytics company that drives innovation in the mortgage lending and servicing and real estate industries, as well as the capital and secondary markets. Businesses leverage our robust, integrated solutions across the entire homeownership life cycle to help retain existing customers, gain new customers, mitigate risk and operate more effectively.

Our clients rely on our proven, comprehensive, scalable products and our unwavering commitment to delivering superior client support to achieve their strategic goals and better serve their customers. For more information on Black Knight, please visit [www.blackknightinc.com](http://www.blackknightinc.com).

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