



Press Release

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Black Knight's First Look: Seasonal, Calendar and Hurricane-Related Pressures Result in Largest Single-Month Mortgage Delinquency Increase in Nearly a Decade

- Mortgage delinquencies rose more than 13 percent in September, the largest single-month rise since November 2008
- 16 of the last 19 Septembers have seen delinquencies increase, averaging a 5.2 percent rise over that time frame, the largest of any month during the calendar year
- September 2018 also ended on a Sunday, which typically creates strong upward pressure on delinquencies
- Hurricane Florence-related delinquencies spiked 38 percent month-over-month, with more than 6,000 borrowers already missing a payment as a direct result of the storm
- Foreclosure starts posted a double-digit monthly decline, hitting a nearly 18-year low at just 40,000 for the month
- Both the inventory of loans in active foreclosure and the foreclosure rate have now fallen below their pre-recession averages for the first time since the financial crisis
- In the face of rising interest rates and affordability pressures, monthly prepayment activity – now primarily driven by housing turnover – fell by nearly 25 percent from August

JACKSONVILLE, Fla. -- Oct. 24, 2018 -- [Black Knight, Inc. \(NYSE:BKI\)](http://www.blackknight.com) reports the following “first look” at September 2018 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): 3.97%

Month-over-month change: 13.22%

Year-over-year change: -9.77%

Total U.S. foreclosure pre-sale inventory rate: 0.52%

Month-over-month change: -4.45%

Year-over-year change: -26.00%

Total U.S. foreclosure starts: 40,000

Month-over-month change: -15.07%

Year-over-year change: -11.50%

Monthly prepayment rate (SMM): 0.70%

Month-over-month change: -24.46%

Year-over-year change: -26.65%

Foreclosure sales as % of 90+: 1.53%

Month-over-month change: -21.24%

Year-over-year change: -12.82%

Number of properties that are 30 or more days past due, but not in foreclosure: 2,049,000

Month-over-month change: 240,000

Year-over-year change: -196,000

Number of properties that are 90 or more days past due, but not in foreclosure: 513,000

Month-over-month change: 7,000

Year-over-year change: -63,000

Number of properties in foreclosure pre-sale inventory: 268,000

Month-over-month change: -13,000

Year-over-year change: -90,000

Number of properties that are 30 or more days past due or in foreclosure: 2,317,000

Month-over-month change: 228,000

Year-over-year change: -286,000

Top 5 States by Non-Current* Percentage

Mississippi: 10.33%

Louisiana: 8.19%

Alabama: 7.14%

West Virginia: 6.80%

Arkansas: 6.32%

Bottom 5 States by Non-Current* Percentage

North Dakota: 2.53%

Idaho: 2.47%

Washington: 2.45%

Oregon:	2.24%
Colorado:	2.01%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.94%
Louisiana:	2.06%
Alabama:	1.89%
Arkansas:	1.77%
Rhode Island:	1.38%

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

Florida:	-29.62%
Texas:	-5.08%
New Jersey:	-1.53%
District of Columbia:	-0.52%
Nevada:	0.58%

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

Nebraska:	32.64%
Minnesota:	22.59%
Iowa:	20.55%
North Carolina:	19.37%
South Dakota:	17.22%

*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 Nov. 5, 2018.

For more information about gaining access to Black Knight's loan-level database, please send an email to dataanalyticsinfo@bkfs.com.

About Black Knight

Black Knight (NYSE:BKI) is a leading provider of integrated software, data and analytics solutions that facilitate and automate many of the business processes across the homeownership lifecycle.

As a leading fintech, Black Knight is committed to being a premier business partner that clients rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class software, services and insights with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight, please visit www.blackknightinc.com.

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