



Press Release

For more information:

Michelle Kersch
Black Knight, Inc.
904.854.5043
michelle.kersch@bkfs.com

Mitch Cohen
Black Knight, Inc.
704.890.8158
mitch.cohen@bkfs.com

Black Knight's First Look: January's Prepayment Rate Lowest in More Than 18 Years as Seasonal Home Sale Reductions Outweigh Rise in Refinance Incentive

- Despite recent declines in interest rates, January's prepayment rate was the lowest since November 2000
- Seasonal reductions in home sales outweighed any early, rate-driven rise in refinance incentive
- Housing turnover typically bottoms out in January and February, so prepayments could pick up again if rates remain low through the early spring home buying season
- The national delinquency rate fell by 3.5 percent and is now nearly 13 percent below last year's level
- Foreclosure starts rose seasonally month-over-month but were down more than 19 percent year-over-year
- The number of loans in active foreclosure continued its downward trend; there are now 265,000 active foreclosures, down 72,000 from one year ago

JACKSONVILLE, Fla. – Feb. 25, 2019 -- [Black Knight, Inc. \(NYSE:BKI\)](http://www.blackknight.com) reports the following “first look” at January 2019 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): 3.75%

Month-over-month change: -3.45%

Year-over-year change: -12.93%

Total U.S. foreclosure pre-sale inventory rate: 0.51%

Month-over-month change: -2.20%

Year-over-year change: -22.43%

Total U.S. foreclosure starts: 50,200

Month-over-month change: 8.42%

Year-over-year change: -19.42%

Monthly prepayment rate (SMM): 0.59%

Month-over-month change: -10.15%

Year-over-year change: -25.20%

Foreclosure sales as % of 90+: 1.93%

Month-over-month change: 40.39%

Year-over-year change: 10.83%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,945,000

Month-over-month change: -68,000

Year-over-year change: -257,000

Number of properties that are 90 or more days past due, but not in foreclosure: 504,000

Month-over-month change: -7,000

Year-over-year change: -203,000

Number of properties in foreclosure pre-sale inventory: 265,000

Month-over-month change: -6,000

Year-over-year change: -72,000

Number of properties that are 30 or more days past due or in foreclosure: 2,210,000

Month-over-month change: -73,000

Year-over-year change: -329,000

Top 5 States by Non-Current* Percentage

Mississippi: 10.10%

Louisiana: 7.96%

Alabama: 6.75%

West Virginia: 6.42%

Arkansas: 6.04%

Bottom 5 States by Non-Current* Percentage

Utah: 2.45%

Idaho: 2.20%

Washington: 2.15%

Oregon: 2.03%

Colorado: 1.82%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	3.00%
Louisiana:	2.09%
Alabama:	1.92%
Arkansas:	1.80%
Delaware:	1.41%

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

Florida:	-10.60%
Utah:	-8.16%
Washington:	-6.96%
Tennessee:	-5.48%
Oregon:	-4.57%

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

District of Columbia:	28.48%
Nebraska:	20.90%
Illinois:	18.92%
South Dakota:	13.95%
Iowa:	10.14%

*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 March 7, 2019.

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