



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: Foreclosure Starts Hit 18-year Low in August; Mortgage Prepayments Continue to Rise in Lower Interest Rate Environment

- August's 36,200 foreclosure starts made for the lowest single-month total since December 2000
- The number of loans in active foreclosure inventory also fell; at 253,000, it's the fewest since 2005
- Prepayment activity – typically a good indicator of refinance activity – continues to press upward, increasing 5% from July to reach a three-year high
- August's prepayment rate was up 62% from the same time last year and 2.5 times the 18-year low hit in January
- Given a 30-45 day closing window, the month's prepayment activity reflects June/July interest rates; as rates fell further in August and September, the peak in refinance-driven prepayments is likely still to come

JACKSONVILLE, Fla. -- September 23, 2019 -- [Black Knight, Inc. \(NYSE:BKI\)](http://www.blackknight.com) reports the following “first look” at August 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): 3.45%

Month-over-month change: -0.15%

Year-over-year change: -1.49%

Total U.S. foreclosure pre-sale inventory rate: 0.48%

Month-over-month change: -2.42%

Year-over-year change: -11.46%

Total U.S. foreclosure starts: 36,200

Month-over-month change: -7.65%

Year-over-year change: -23.14%

Monthly prepayment rate (SMM): 1.50%

Month-over-month change: 5.45%

Year-over-year change: 61.77%

Foreclosure sales as % of 90+: 1.81%

Month-over-month change: 3.20%

Year-over-year change: -6.80%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,813,000

Month-over-month change: 6,000

Year-over-year change: 4,000

Number of properties that are 90 or more days past due, but not in foreclosure: 444,000

Month-over-month change: 0

Year-over-year change: -62,000

Number of properties in foreclosure pre-sale inventory: 253,000

Month-over-month change: -5,000

Year-over-year change: -28,000

Number of properties that are 30 or more days past due or in foreclosure: 2,066,000

Month-over-month change: 1,000

Year-over-year change: -23,000

Top 5 States by Non-Current* Percentage

Mississippi: 10.31%

Louisiana: 7.71%

Alabama: 6.67%

West Virginia: 6.33%

Arkansas: 6.08%

Bottom 5 States by Non-Current* Percentage

California: 2.02%

Idaho: 2.00%

Washington: 1.92%

Oregon: 1.85%

Colorado: 1.75%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	3.12%
Alabama:	1.89%
Louisiana:	1.86%
Arkansas:	1.73%
Tennessee:	1.26%

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

California:	-22.22%
District of Columbia:	-20.73%
Hawaii:	-18.51%
Oregon:	-17.05%
Washington:	-16.63%

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

Nebraska:	2.13%
Mississippi:	1.50%
Iowa:	0.29%
West Virginia:	-1.39%
Arkansas:	-1.82%

*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 Oct. 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.

###

SOURCE: BLACK KNIGHT, INC.