



## Press Release

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### **Black Knight's First Look: Strong Decline in October Mortgage Delinquencies; Refi Wave Pushes Prepayments to Highest Level in More than Six Years**

- The national delinquency rate fell to 3.39% in October, a nearly 7% decline from last year, and within 0.03% of the record low set in May 2019
- Serious delinquencies fell by 10,000 from September, while the number of loans in active foreclosure edged up slightly (+3,000)
- Prepayment activity climbed another 16% in October to the highest level since May 2013
- Prepays are now up 134% year-over-year as refinancing homeowners continue to take advantage of low interest rates
- However, modest rises in 30-year rates in recent weeks – coupled with seasonal slowing in home sales – may dampen prepayment rates in coming months

JACKSONVILLE, Fla. – Nov. 25, 2019 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at October 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): 3.39%

Month-over-month change: -3.82%

Year-over-year change: -6.92%

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

Month-over-month change: 1.05%

Year-over-year change: -6.21%

Total U.S. foreclosure starts: 43,900

Month-over-month change: 11.42%

Year-over-year change: -13.24%

Monthly prepayment rate (SMM): 1.81%

Month-over-month change: 16.41%

Year-over-year change: 134.20%

Foreclosure sales as % of 90+: 1.75%

Month-over-month change: 12.55%

Year-over-year change: -10.12%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,786,000

Month-over-month change: -68,000

Year-over-year change: -98,000

Number of properties that are 90 or more days past due, but not in foreclosure: 433,000

Month-over-month change: -10,000

Year-over-year change: -66,000

Number of properties in foreclosure pre-sale inventory: 255,000

Month-over-month change: 3,000

Year-over-year change: -12,000

Number of properties that are 30 or more days past due or in foreclosure: 2,041,000

Month-over-month change: -65,000

Year-over-year change: -111,000

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

Mississippi: 10.18%

Louisiana: 7.72%

Alabama: 6.68%

West Virginia: 6.34%

Arkansas: 6.13%

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

California: 2.01%

Idaho: 1.96%

Oregon: 1.86%

Washington: 1.81%

Colorado: 1.73%

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

|              |       |
|--------------|-------|
| Mississippi: | 3.03% |
| Louisiana:   | 1.88% |
| Alabama:     | 1.86% |
| Arkansas:    | 1.67% |
| Tennessee:   | 1.23% |

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

|                       |         |
|-----------------------|---------|
| Alaska:               | -15.67% |
| Washington:           | -10.89% |
| District of Columbia: | -10.84% |
| California:           | -10.58% |
| Hawaii:               | -10.34% |

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

|           |       |
|-----------|-------|
| Iowa:     | 8.49% |
| Arkansas: | 6.97% |
| Oklahoma: | 5.32% |
| Indiana:  | 4.36% |
| Arizona:  | 3.86% |

\*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 Dec. 9, 2019.

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 (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](http://www.blackknightinc.com).

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