



## Press Release

For more information:

Michelle Kersch  
Black Knight, Inc.  
904.854.5043  
[michelle.kersch@bkfs.com](mailto:michelle.kersch@bkfs.com)

Mitch Cohen  
Black Knight, Inc.  
704.890.8158  
[mitch.cohen@bkfs.com](mailto:mitch.cohen@bkfs.com)

### **Black Knight's First Look: Mortgage Delinquencies See First-Ever March Increase from Early COVID-19 Impact; Foreclosures, Serious Delinquencies Hit Record Lows**

- In what's typically the strongest month of the year for mortgage performance, delinquencies rose by 3.33%, the first March increase since the turn of the century, an early sign of COVID-19's impact on the market
- Both the national foreclosure and 90-day delinquency rates set new record lows in March, a lingering reminder of the strength of the mortgage market heading into the pandemic
- At just 27,600 for the month, foreclosure starts also fell to their lowest level on record, as COVID-19-related moratoriums began to impact foreclosure inflows
- Prepayment activity jumped by nearly 40% in March, driven by record-low 30-year mortgage rates early in the month
- Note: For the purposes of this report going forward, the millions of homeowners who have since entered into forbearance will be counted as past due, but should not be reported as such to the credit bureaus by their servicers

JACKSONVILLE, Fla. -- April 23, 2020 -- [Black Knight, Inc. \(NYSE:BKI\)](https://www.blackknight.com) reports the following "first look" at March 2020 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: 3.33%

Year-over-year change: -7.25%

Total U.S. foreclosure pre-sale inventory rate: 0.42%

Month-over-month change: -7.73%

Year-over-year change: -17.96%

Total U.S. foreclosure starts: 27,600

Month-over-month change: -14.55%

Year-over-year change: -30.48%

Monthly prepayment rate (SMM): 1.89%

Month-over-month change: 39.68%

Year-over-year change: 125.24%

Foreclosure sales as % of 90+: 1.06%

Month-over-month change: -27.28%

Year-over-year change: -35.97%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,792,000

Month-over-month change: 55,000

Year-over-year change: -111,000

Number of properties that are 90 or more days past due, but not in foreclosure: 406,000

Month-over-month change: -3,000

Year-over-year change: -87,000

Number of properties in foreclosure pre-sale inventory: 220,000

Month-over-month change: -19,000

Year-over-year change: -44,000

Number of properties that are 30 or more days past due or in foreclosure: 2,013,000

Month-over-month change: 37,000

Year-over-year change: -155,000

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

Mississippi: 9.08%

Louisiana: 7.54%

Alabama: 6.20%

West Virginia: 5.90%

Arkansas: 5.34%

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

California: 2.16%

Oregon: 1.95%

Idaho: 1.88%

Washington: 1.81%

Colorado: 1.79%

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

Mississippi:	2.53%
Louisiana:	1.66%
Alabama:	1.60%
Arkansas:	1.44%
Indiana:	1.12%

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

Arkansas:	-13.80%
Mississippi:	-13.17%
Maine:	-12.29%
Indiana:	-10.94%
Michigan:	-10.12%

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

North Dakota:	7.08%
Nevada:	3.76%
Alaska:	3.63%
California:	2.98%
Oregon:	0.38%

\*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 May 4, 2020.

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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