



Press Release

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Black Knight's First Look: Past-Due Mortgages Increase by 1.6 Million in April, Largest Single-Month Increase Ever Recorded; Delinquency Rate Nearly Doubles

- 3.6 million homeowners were past due on their mortgages as of the end of April, the largest number since January 2015
- The number includes both homeowners past due on mortgage payments who are not in forbearance, as well as those in forbearance plans who did not make an April mortgage payment
- At 6.45%, the national delinquency rate nearly doubled (+3.06%) from March, the largest single-month increase ever recorded, and nearly three times the previous single-month record set back in late 2008
- Delinquency increases in Nevada (+5.2%), New Jersey (+5.1%), and New York (+4.9%) led the states, while Miami (+7.2%), Las Vegas (+6.2%) and New York City (+5.4%) topped the 100 largest metro areas
- There were declines in cure activity among later-stage delinquencies as well, with the number of seriously delinquent mortgages (90+ days) increasing by 56,000 (+14%) from March
- Both foreclosure starts and foreclosure sales hit record lows in April as moratoriums halted foreclosure activity across the country
- Prepayment speeds jumped 23% from March to hit the highest monthly prepayment rate in 16 years

JACKSONVILLE, Fla. -- May 21, 2020 -- [Black Knight, Inc. \(NYSE:BKI\)](https://www.blackknight.com) reports the following “first look” at April 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): 6.45%

Month-over-month change: 90.22%

Year-over-year change: 85.82%

Total U.S. foreclosure pre-sale inventory rate: 0.40%

Month-over-month change: -3.81%

Year-over-year change: -19.29%

Total U.S. foreclosure starts: 7,400

Month-over-month change: -73.19%

Year-over-year change: -82.13%

Monthly prepayment rate (SMM): 2.33%

Month-over-month change: 23.11%

Year-over-year change: 135.91%

Foreclosure sales as % of 90+: 0.11%

Month-over-month change: -89.56%

Year-over-year change: -93.47%

Number of properties that are 30 or more days past due, but not in foreclosure: 3,400,000

Month-over-month change: 1,608,000

Year-over-year change: 1,588,000

Number of properties that are 90 or more days past due, but not in foreclosure: 462,000

Month-over-month change: 56,000

Year-over-year change: -12,000

Number of properties in foreclosure pre-sale inventory: 211,000

Month-over-month change: -9,000

Year-over-year change: -48,000

Number of properties that are 30 or more days past due or in foreclosure: 3,612,000

Month-over-month change: 1,599,000

Year-over-year change: 1,540,000

Top 5 States by Non-Current* Percentage

Mississippi: 11.90%

Louisiana: 10.91%

New York: 9.79%

New Jersey: 9.36%

Connecticut: 8.94%

Bottom 5 States by Non-Current* Percentage

Oregon: 4.05%

South Dakota: 3.97%

North Dakota: 3.92%

Washington:	3.91%
Idaho:	3.53%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.71%
Louisiana:	1.83%
Alabama:	1.74%
Arkansas:	1.52%
Georgia:	1.27%

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

Arkansas:	13.73%
West Virginia:	16.70%
Mississippi:	16.93%
Iowa:	18.28%
Indiana:	20.75%

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

Alaska:	187.96%
California:	185.64%
Nevada:	182.04%
Colorado:	141.83%
Hawaii:	126.53%

*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 thousands, 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 June 8, 2020.

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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