



Press Release

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Black Knight: Mortgage Delinquencies Increase Another 20% in May to Hit Highest Level Since 2011, But June Payment Data Suggests Rise May Be Cresting

- Another 723,000 homeowners became past due on their mortgages in May, pushing the national delinquency rate to its highest level in 8.5 years
- There are now 4.3 million homeowners past due on their mortgages or in active foreclosure – including those in forbearance who have missed scheduled payments as part of their plans – up from 2 million at the end of March
- Serious delinquencies are on the rise as well, increasing by more than 50% over the past two months
- However, Black Knight's McDash Flash Payment Tracker shows a higher share of payments have been made thus far in June than at the same time in May, suggesting the rise in delinquencies may be leveling off
- Both foreclosure starts and sales (completions), halted by COVID-19 moratoriums, remain at record lows
- The share of homeowners in active foreclosure has fallen to its lowest level on record since Black Knight began reporting the figure in January 2000
- COVID-19-related impacts on April purchase and refinance locks resulted in mortgage prepayments edging downward, but with 30-year rates near record lows, the potential for increased prepay activity remains

JACKSONVILLE, Fla. – June 22, 2020 -- [Black Knight, Inc. \(NYSE:BKI\)](https://www.blackknight.com) reports the following “first look” at May 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): 7.76%

Month-over-month change: 20.43%

Year-over-year change: 130.78%

Total U.S. foreclosure pre-sale inventory rate: 0.38%

Month-over-month change: -5.80%

Year-over-year change: -22.70%

Total U.S. foreclosure starts: 5,100

Month-over-month change: -31.08%

Year-over-year change: -86.92%

Monthly prepayment rate (SMM): 2.29%

Month-over-month change: -1.78%

Year-over-year change: 86.39%

Foreclosure sales as % of 90+: 0.09%

Month-over-month change: -19.57%

Year-over-year change: -95.09%

Number of properties that are 30 or more days past due, but not in foreclosure: 4,123,000

Month-over-month change: 723,000

Year-over-year change: 2,363,000

Number of properties that are 90 or more days past due, but not in foreclosure: 631,000

Month-over-month change: 169,000

Year-over-year change: 170,000

Number of properties in foreclosure pre-sale inventory: 200,000

Month-over-month change: -11,000

Year-over-year change: -55,000

Number of properties that are 30 or more days past due or in foreclosure: 4,324,000

Month-over-month change: 712,000

Year-over-year change: 2,309,000

Top 5 States by Non-Current* Percentage

Mississippi: 12.73%

Louisiana: 11.79%

New York: 11.28%

New Jersey: 11.03%

Florida: 10.52%

Bottom 5 States by Non-Current* Percentage

Montana: 5.13%

Oregon: 5.12%

South Dakota: 5.02%

Washington:	4.91%
Idaho:	4.40%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	3.08%
Louisiana:	2.37%
Alabama:	2.04%
Arkansas:	1.73%
Georgia:	1.73%

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

Mississippi:	21.92%
West Virginia:	24.15%
Arkansas:	25.66%
Indiana:	34.43%
Alabama:	34.69%

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

Alaska:	255.65%
Nevada:	236.37%
California:	228.37%
Colorado:	205.41%
Hawaii:	175.59%

*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 July 6, 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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