



Press Release

Black Knight's First Look: Early-Stage Delinquencies Improve Further, While Seriously Past-Due Loans Rise; Rate of Improvement Slows

- The divergence between early-stage delinquencies and seriously past-due mortgages continues to widen as fewer delinquent loans cured to current status in August
- Overall, the national delinquency rate fell just 0.03 basis points from July after declining a combined 0.85 basis points over the prior two months, a noticeable slowing in the rate of improvement
- The share of borrowers with a single missed payment had already fallen below pre-pandemic levels; in August, the sum of all early-stage delinquencies (those 30 and 60 days past due) fell 9%, dropping below that benchmark as well
- However, the improvement in early-stage delinquencies was offset by a 5% increase in serious delinquencies – those 90 or more days past due – which have now risen in each of the past five months
- August's rise in serious delinquencies was the mildest of those five months, suggesting that they may be nearing their peak
- While there are nearly 2 million more seriously delinquent homeowners than at pre-pandemic levels, foreclosure activity remains muted due to active forbearance plans and foreclosure moratoriums

JACKSONVILLE, Fla. -- September 23, 2020 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at August 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): 6.88%

Month-over-month change: -0.53%

Year-over-year change: 99.22%

Total U.S. foreclosure pre-sale inventory rate: 0.35%

Month-over-month change: -1.43%

Year-over-year change: -27.31%

Total U.S. foreclosure starts: 6,000

Month-over-month change: -39.39%

Year-over-year change: -83.43%

Monthly prepayment rate (SMM): 2.70%

Month-over-month change: -0.95%

Year-over-year change: 79.50%

Foreclosure sales as % of 90+: 0.06%

Month-over-month change: 0.37%

Year-over-year change: -96.88%

Number of properties that are 30 or more days past due, but not in foreclosure: 3,679,000

Month-over-month change: -13,000

Year-over-year change: 1,866,000

Number of properties that are 90 or more days past due, but not in foreclosure: 2,366,000

Month-over-month change: 116,000

Year-over-year change: 1,922,000

Number of properties in foreclosure pre-sale inventory: 187,000

Month-over-month change: -3,000

Year-over-year change: -66,000

Number of properties that are 30 or more days past due or in foreclosure: 3,867,000

Month-over-month change: -14,000

Year-over-year change: 1,801,000

Top 5 States by Non-Current* Percentage

Mississippi: 11.73%

Louisiana: 11.29%

Hawaii: 9.56%

New York: 9.42%

Florida: 9.12%

Bottom 5 States by Non-Current* Percentage

Colorado: 4.69%

Oregon: 4.65%

Montana: 4.63%

Washington: 4.49%

Idaho: 3.83%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi: 6.81%

Louisiana: 6.53%

Alaska: 6.20%

Nevada: 6.16%

Hawaii: 6.04%

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

Mississippi: 20.77%

Arkansas: 35.04%

West Virginia: 35.40%

Alabama: 36.53%

Iowa: 41.35%

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

Nevada: 203.94%

Alaska: 177.23%

California: 176.47%

Colorado: 173.09%

Hawaii: 168.17%

*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. 5, 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, Inc. (NYSE:BKI) is an award-winning software, data and analytics company that drives innovation in the mortgage lending and servicing and real estate industries, as well as the capital and secondary markets. Businesses leverage our robust, integrated solutions across the entire homeownership life cycle to help retain existing customers, gain new customers, mitigate risk and operate more effectively.

Our clients rely on our proven, comprehensive, scalable products and our unwavering commitment to delivering superior client support to achieve their strategic goals and better serving their customers. For more information on Black Knight, please visit www.blackknightinc.com

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