



Press Release

Black Knight's First Look: Mortgage Delinquencies Decline for Fifth Consecutive Month in October; Record-Low Rates Push Prepayment Activity to 16-Year High

- Mortgage delinquencies improved again in October, falling to 6.44%, the lowest level since March
- Despite five consecutive months of improvement, there are still more than 3.4 million delinquent mortgages, nearly twice as many as there were entering the year
- Serious delinquencies – loans 90 or more days past due – improved in October as well, but volumes remain at more than five times (+1.8 million) pre-pandemic levels
- October's 4,700 foreclosure starts marked a nearly 90% year-over-year reduction as widespread moratoriums remain in place, while active foreclosure inventory set yet another record low at 178,000
- Record-low interest rates again pushed prepayment activity higher, with October's prepayment rate of 3.17% setting the highest single-month mark in more than 16 years

JACKSONVILLE, Fla. – November 23, 2020 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at October 2020 month-end mortgage performance statistics derived from its loan-level database representing approximately two thirds of the national mortgage market. Data is then extrapolated to reflect the entirety of the active mortgage universe.

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 6.44%

Month-over-month change: -3.30%

Year-over-year change: 90.04%

Total U.S. foreclosure pre-sale inventory rate: 0.33%

Month-over-month change: -1.64%

Year-over-year change: -31.02%

Total U.S. foreclosure starts: 4,700

Month-over-month change: 4.44%

Year-over-year change: -89.29%

Monthly prepayment rate (SMM): 3.17%

Month-over-month change: 4.13%

Year-over-year change: 75.29%

Foreclosure sales as % of 90+: 0.07%

Month-over-month change: -10.03%

Year-over-year change: -96.11%

Number of properties that are 30 or more days past due, but not in foreclosure: 3,437,000

Month-over-month change: -105,000

Year-over-year change: 1,651,000

Number of properties that are 90 or more days past due, but not in foreclosure: 2,259,000

Month-over-month change: -64,000

Year-over-year change: 1,826,000

Number of properties in foreclosure pre-sale inventory: 178,000

Month-over-month change: -3,000

Year-over-year change: -77,000

Number of properties that are 30 or more days past due or in foreclosure: 3,616,000

Month-over-month change: -106,000

Year-over-year change: 1,575,000

Top 5 States by Non-Current* Percentage

Mississippi: 11.29%

Louisiana: 11.04%

Hawaii: 9.55%

New York: 8.77%

Texas: 8.43%

Bottom 5 States by Non-Current* Percentage

Montana: 4.43%

Oregon: 4.40%

Colorado: 4.24%

Washington: 4.08%

Idaho: 3.52%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi: 6.69%

Louisiana: 6.47%

Hawaii: 5.91%

Nevada: 5.91%

Alaska: 5.84%

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

New Jersey: -13.32%

California: -12.64%

New York: -10.37%

Michigan: -8.00%

Pennsylvania: -7.60%

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

North Dakota: 28.70%

Wyoming: 27.52%

Nebraska: 23.29%

Minnesota: 22.84%

Iowa: 19.03%

*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. 7, 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

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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 serve their customers. For more information on Black Knight, please visit www.blackknightinc.com.

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