



Press Release

Black Knight's First Look: 2020 Ends With 1.7 Million More Seriously Delinquent Homeowners Than at Start of Year; Foreclosures at Record Low

- The year ended with 1.54 million more delinquent and 1.7 million more seriously delinquent mortgages than at the start of 2020, a looming reminder of the challenges facing the market in 2021
- Despite the year-over-year increase, the national delinquency rate saw modest improvement in December, falling by 3.9% from November to 6.08%, the lowest level since April 2020
- Serious delinquencies (loans 90 or more days past due) also improved, falling to 2.15 million from 2.19 million the month prior
- Even after months of improvement, 90-day default activity rose by more than 250% (+2.6 million) overall in 2020
- Foreclosure starts fell by 67% from the year prior and the year's 40,000 foreclosure sales (completions) represented an annual decline of more than 70%
- Starts and sales have hit record lows as moratoriums and forbearance plans protect distressed homeowners from facing foreclosure in the wake of the pandemic
- Prepayment activity rose by 12% in December, ending the year 112% higher than the same month in 2019 and highlighting a still-strong refinance market entering 2021

JACKSONVILLE, Fla. – Jan. 22, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at December 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): 6.08%

Month-over-month change: -3.90%

Year-over-year change: 78.93%

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

Month-over-month change: 1.30%

Year-over-year change: -27.77%

Total U.S. foreclosure starts: 7,100

Month-over-month change: 61.36%

Year-over-year change: -82.03%

Monthly prepayment rate (SMM): 3.15%

Month-over-month change: 11.73%

Year-over-year change: 112.17%

Foreclosure sales as % of 90+: 0.07%

Month-over-month change: 5.18%

Year-over-year change: -95.33%

Number of properties that are 30 or more days past due, but not in foreclosure: 3,251,000

Month-over-month change: -130,000

Year-over-year change: 1,448,000

Number of properties that are 90 or more days past due, but not in foreclosure: 2,146,000

Month-over-month change: -47,000

Year-over-year change: 1,719,000

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

Month-over-month change: 2,000

Year-over-year change: -67,000

Number of properties that are 30 or more days past due or in foreclosure: 3,429,000

Month-over-month change: -128,000

Year-over-year change: 1,382,000

Top 5 States by Non-Current* Percentage

Mississippi: 10.79%

Louisiana: 10.25%

Hawaii: 9.02%

West Virginia: 8.38%

New York: 8.31%

Bottom 5 States by Non-Current* Percentage

Oregon: 4.18%

Utah:	4.03%
Colorado:	3.92%
Washington:	3.85%
Idaho:	3.37%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	6.40%
Louisiana:	6.36%
Hawaii:	5.87%
Nevada:	5.64%
Alaska:	5.26%

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

New Jersey:	-29.32%
Colorado:	-28.46%
Alaska:	-28.26%
California:	-28.02%
Utah:	-28.01%

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

West Virginia:	1.09%
Oklahoma:	-0.51%
Arkansas:	-0.86%
Indiana:	-2.36%
Iowa:	-2.40%

*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 Feb. 1, 2021.

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

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