



## Press Release

### **Black Knight's First Look: Mortgage Delinquencies Rise for the First Time in Nine Months; Increase Largely Calendar-Driven But Bears Watching**

- After eight consecutive months of improvement, the national mortgage delinquency rate rose in February from 5.85% to 6.0%
- The rise was largely calendar-related, as February is both a short month and ended on a Sunday – cutting the days on which payments can be processed – which has historically impacted performance metrics
- Delinquency rate increases were seen broadly across portfolios, geographies and asset classes
- The increase was primarily seen in early-stage delinquencies, while the number of loans 90 or more days past due but not yet in foreclosure (including those in active forbearance) saw a modest decline
- Prepayment activity edged upward in February as well, but recent 30-year interest rate increases are likely to put downward pressure on prepayment rates in the coming months
- Both foreclosure starts and active foreclosure inventory again hit new record lows, as recently extended foreclosure moratoriums continue to suppress activity

JACKSONVILLE, Fla. -- March 23, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at February 2021 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): 6.00%

Month-over-month change: 2.61%

Year-over-year change: 83.03%

Total U.S. foreclosure pre-sale inventory rate: 0.32%

Month-over-month change: -1.15%

Year-over-year change: -29.90%

Total U.S. foreclosure starts: 3,900

Month-over-month change: -33.90%

Year-over-year change: -87.93%

Monthly prepayment rate (SMM): 2.85%

Month-over-month change: 8.41%

Year-over-year change: 110.35%

Foreclosure sales as % of 90+: 0.09%

Month-over-month change: 8.18%

Year-over-year change: -93.88%

Number of properties that are 30 or more days past due, but not in foreclosure: 3,186,000

Month-over-month change: 56,000

Year-over-year change: 1,449,000

Number of properties that are 90 or more days past due, but not in foreclosure: 2,075,000

Month-over-month change: -15,000

Year-over-year change: 1,666,000

Number of properties in foreclosure pre-sale inventory: 168,000

Month-over-month change: -3,000

Year-over-year change: -71,000

Number of properties that are 30 or more days past due or in foreclosure: 3,354,000

Month-over-month change: 53,000

Year-over-year change: 1,378,000

#### **Top 5 States by Non-Current\* Percentage**

Mississippi: 10.79%

Louisiana: 10.29%

Hawaii: 8.87%

Oklahoma: 8.35%

Maryland: 8.01%

#### **Bottom 5 States by Non-Current\* Percentage**

Oregon: 4.16%

Utah: 4.05%

Washington: 3.85%

Colorado: 3.83%

Idaho: 3.29%

**Top 5 States by 90+ Days Delinquent Percentage**

Mississippi: 6.26%

Louisiana: 6.22%

Hawaii: 5.69%

Nevada: 5.58%

Maryland: 5.11%

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

Alaska: -21.69%

Utah: -20.33%

New Jersey: -19.95%

Colorado: -18.38%

Florida: -17.58%

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

Oklahoma: 1.82%

Arkansas: 0.01%

Nebraska: -3.11%

Minnesota: -3.11%

Iowa: -3.70%

\*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 April 5, 2021.

For more information about gaining access to Black Knight's loan-level database, please send an email to [Mortgage.Monitor@bkfs.com](mailto: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](http://www.blackknightinc.com).

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