

Black Knight's First Look: National Mortgage Delinquency Rate Plunges Nearly a Full Percentage Point in March as Calendar and Economy Drive Improvement

- The national delinquency rate fell to 5.02% from 6.00% in February – a 16.4% decline – driven by a combination of economic and calendar-related tailwinds
- Over the past 20 years, delinquencies have fallen by nearly 10% on average in March due to tax return and other seasonal funds being used by homeowners to pay down past-due mortgage debt
- The decline was stronger than usual due to both January and February ending on Sunday – which tends to dampen performance and lead to following-month gains – as well as broader economic improvements
- Despite March's strong performance, some 1.9 million mortgage-holders – including those in active forbearance – are at least 90 days past due on payments
- There are 1.5 million more such serious delinquencies than at the onset of the pandemic, nearly five times pre-pandemic levels
- Active foreclosures fell to yet another record low in March due to widespread moratoriums and forbearance utilization limiting both foreclosure inflow and outflow
- Prepayments rose by 17% in March to the highest level in more than 17 years driven by a seasonal rise in home sales alongside a rise in refinance activity locked in before rates began to rise in mid-February

JACKSONVILLE, Fla. -- April 22, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at March 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): 5.02%

Month-over-month change: -16.39%

Year-over-year change: 48.09%

Total U.S. foreclosure pre-sale inventory rate: 0.30%

Month-over-month change: -3.63%

Year-over-year change: -26.79%

Total U.S. foreclosure starts: 5,000

Month-over-month change: 28.21%

Year-over-year change: -81.88%

Monthly prepayment rate (SMM): 3.34%

Month-over-month change: 17.29%

Year-over-year change: 76.63%

Foreclosure sales as % of 90+: 0.16%

Month-over-month change: 74.81%

Year-over-year change: -85.29%

Number of properties that are 30 or more days past due, but not in foreclosure: 2,672,000

Month-over-month change: -514,000

Year-over-year change: 880,000

Number of properties that are 90 or more days past due, but not in foreclosure: 1,919,000

Month-over-month change: -156,000

Year-over-year change: 1,513,000

Number of properties in foreclosure pre-sale inventory: 162,000

Month-over-month change: -6,000

Year-over-year change: -58,000

Number of properties that are 30 or more days past due or in foreclosure: 2,834,000

Month-over-month change: -520,000

Year-over-year change: 821,000

Top 5 States by Non-Current* Percentage

Mississippi: 8.90%

Louisiana: 8.39%

Hawaii: 7.68%

Oklahoma: 7.03%

Maryland: 6.93%

Bottom 5 States by Non-Current* Percentage

Montana: 3.46%

Washington: 3.24%

Colorado: 3.19%

Utah:	3.16%
Idaho:	2.63%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	5.82%
Louisiana:	5.57%
Nevada:	5.23%
Hawaii:	5.18%
Maryland:	4.85%

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

Utah:	-32.95%
Idaho:	-28.59%
Michigan:	-28.52%
New Jersey:	-27.96%
Colorado:	-27.54%

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

District of Columbia:	-14.19%
Oklahoma:	-15.79%
Hawaii:	-16.05%
Minnesota:	-17.19%
Arkansas:	-18.99%

*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 May. 3, 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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