



## Press Release

### **Black Knight's First Look: Number of Seriously Past-Due Loans Continues to Improve, Though Long Holiday Weekend Drives Up May's Overall Delinquency Rate**

- The national delinquency rate rose to 4.73% from 4.66% in April, driven largely by the three-day Memorial Day weekend foreshortening available payment windows
- Similar occurrences are rare; the last time was in May 2004, at which time mortgage delinquencies jumped by more than 15% in a single month; this month saw a 1.5% increase
- Early-stage delinquencies (those 30 or 60 days past due) rose by 110,200 in May, while serious delinquencies (90 or more days but not yet in foreclosure) improved for the ninth consecutive month
- Despite this improvement, nearly 1.7 million first-lien mortgages remain seriously delinquent, 1.26 million more than there were prior to the pandemic
- Foreclosure inventory hit yet another new record low as both moratoriums and borrower forbearance plan participation continue to limit activity, keeping foreclosure starts near record lows as well
- Mortgage prepayments fell to their lowest level in more than a year, driven by falling refinance activity as well as purchase-related headwinds

JACKSONVILLE, Fla. – June 23, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at May 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): 4.73%

Month-over-month change: 1.51%

Year-over-year change: -39.05%

Total U.S. foreclosure pre-sale inventory rate: 0.28%

Month-over-month change: -2.46%

Year-over-year change: -26.14%

Total U.S. foreclosure starts: 3,800

Month-over-month change: 2.70%

Year-over-year change: -25.49%

Monthly prepayment rate (SMM): 2.15%

Month-over-month change: -16.88%

Year-over-year change: -6.26%

Foreclosure sales as % of 90+: 0.12%

Month-over-month change: -12.01%

Year-over-year change: 38.92%

Number of properties that are 30 or more days past due, but not in foreclosure: 2,511,000

Month-over-month change: 11,000

Year-over-year change: -1,612,000

Number of properties that are 90 or more days past due, but not in foreclosure: 1,669,000

Month-over-month change: -99,000

Year-over-year change: 1,038,000

Number of properties in foreclosure pre-sale inventory: 148,000

Month-over-month change: -5,000

Year-over-year change: -52,000

Number of properties that are 30 or more days past due or in foreclosure: 2,659,000

Month-over-month change: 6,000

Year-over-year change: -1,665,000

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

Mississippi: 8.56%

Louisiana: 8.07%

Hawaii: 7.08%

Oklahoma: 6.76%

Maryland: 6.64%

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

Montana: 3.20%

Utah: 3.05%

Washington: 3.02%

Colorado: 2.98%

Idaho: 2.52%

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

Mississippi: 5.21%

Louisiana: 5.00%

Hawaii: 4.57%

Nevada: 4.53%

Maryland: 4.39%

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

Utah: -30.89%

Colorado: -28.83%

Florida: -28.38%

New Jersey: -27.97%

Arizona: -27.68%

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

District of Columbia: -14.32%

Maryland: -18.92%

Oklahoma: -19.07%

Minnesota: -19.99%

Vermont: -20.11%

\*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 July 7, 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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