



Press Release

Black Knight: Overall Mortgage Delinquencies Edge Closer to Pre-Pandemic Levels, But 1.45M Remain Seriously Past Due as Foreclosure Moratorium Expired at End of July

- The national delinquency rate saw a 5% reduction in July and at 4.14% is now down by nearly half since May of last year
- Delinquencies have now improved in 12 of the last 14 months, with the two monthly increases being calendar-related as opposed to being indicative of worsening performance
- While overall delinquency volumes continue to edge closer to pre-pandemic levels, the number of serious delinquencies were still significantly elevated as federal foreclosure moratoria expired at the end of July
- Some 1.45 million borrowers remained 90 or more days past due – but not yet in foreclosure – entering August, more than 1 million more than at the onset of the pandemic
- Foreclosure starts remained muted in July, the final month of the foreclosure moratorium on federally backed mortgages, down 58% from the same time last year
- While the number of loans in active foreclosure fell by 5,000 to yet another record low, potential foreclosure activity in the coming months warrants close observation
- After rising in June, prepayment activity slid by 11% in July; however, low 30-year rates in recent weeks have resulted in a modest resurgence in refinance incentive which may impact August prepay numbers

JACKSONVILLE, Fla. – Aug. 20, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at July 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): 4.14%

Month-over-month change: -5.22%

Year-over-year change: -40.06%

Total U.S. foreclosure pre-sale inventory rate: 0.26%

Month-over-month change: -3.99%

Year-over-year change: -25.93%

Total U.S. foreclosure starts: 4,200

Month-over-month change: -4.55%

Year-over-year change: -57.58%

Monthly prepayment rate (SMM): 2.04%

Month-over-month change: -10.68%

Year-over-year change: -25.37%

Foreclosure sales as % of 90+: 0.17%

Month-over-month change: 40.66%

Year-over-year change: 210.45%

Number of properties that are 30 or more days past due, but not in foreclosure: 2,206,000

Month-over-month change: -114,000

Year-over-year change: -1,486,000

Number of properties that are 90 or more days past due, but not in foreclosure: 1,447,000

Month-over-month change: -103,000

Year-over-year change: -803,000

Number of properties in foreclosure pre-sale inventory: 140,000

Month-over-month change: -5,000

Year-over-year change: -50,000

Number of properties that are 30 or more days past due or in foreclosure: 2,346,000

Month-over-month change: -120,000

Year-over-year change: -1,535,000

Top 5 States by Non-Current* Percentage

Mississippi: 7.66%

Louisiana: 6.93%

Hawaii: 6.09%

Oklahoma: 5.93%

West Virginia: 5.83%

Bottom 5 States by Non-Current* Percentage

Montana: 2.79%

Washington: 2.68%

Utah: 2.66%

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|-----------|-------|
| Colorado: | 2.57% |
| Idaho: | 2.20% |

Top 5 States by 90+ Days Delinquent Percentage

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|--------------|-------|
| Mississippi: | 4.57% |
| Louisiana: | 4.18% |
| Hawaii: | 3.83% |
| Maryland: | 3.81% |
| Alaska: | 3.80% |

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

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|---------------|---------|
| Nevada: | -33.24% |
| Rhode Island: | -33.14% |
| Florida: | -32.52% |
| Arizona: | -32.48% |
| Hawaii: | -32.17% |

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

| | |
|-----------------------|---------|
| District of Columbia: | -18.74% |
| Minnesota: | -21.60% |
| Nebraska: | -21.94% |
| Wisconsin: | -22.86% |
| Iowa: | -22.95% |

*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 Wednesday, September 8, 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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