



Press Release

Black Knight: With Moratoria Lifted, Foreclosure Starts Edge Higher, But Still 80% Below Pre-Pandemic Levels; Delinquency Rate Falls to 4% For First Time Since Early 2020

- The national delinquency rate on first lien mortgages fell to 4.00% in August, the lowest it's been since pandemic-related impacts caused mortgage delinquencies to spike in early 2020
- Serious delinquencies – including those in active forbearance– fell by 108,000 from July and, though down by more than 1 million from last August, are still roughly 930,000 above pre-pandemic levels
- August's 7,100 foreclosure starts represented the largest such volume in eight months after foreclosure moratoria on federally backed loans were lifted at the end of July
- Despite the increase – which was driven primarily by restarting the process on loans that had been in foreclosure prior to the moratoria – start volumes remain 80% below August 2019 levels
- Though the number of loans in active foreclosure saw the first monthly rise of 2021 (+2,000), volumes remain near record lows and are still down 44% (-97,000) from pre-pandemic levels
- Prepayment activity rose by nearly 9% in the month with interest rates – which have held below 3% in recent months – continuing to spur both refinance and purchase activity

JACKSONVILLE, Fla. – Sept. 22, 2021 -- [Black Knight, Inc. \(NYSE:BKI\)](#) reports the following “first look” at August 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): 4.00%

Month-over-month change: -3.48%

Year-over-year change: -41.84%

Total U.S. foreclosure pre-sale inventory rate: 0.27%

Month-over-month change: 1.73%

Year-over-year change: -23.55%

Total U.S. foreclosure starts: 7,100

Month-over-month change: 69.05%

Year-over-year change: 18.33%

Monthly prepayment rate (SMM): 2.21%

Month-over-month change: 8.62%

Year-over-year change: -18.16%

Foreclosure sales as % of 90+: 0.19%

Month-over-month change: 11.80%

Year-over-year change: 245.81%

Number of properties that are 30 or more days past due, but not in foreclosure: 2,122,000

Month-over-month change: -84,000

Year-over-year change: -1,557,000

Number of properties that are 90 or more days past due, but not in foreclosure: 1,339,000

Month-over-month change: -108,000

Year-over-year change: -1,027,000

Number of properties in foreclosure pre-sale inventory: 142,000

Month-over-month change: 2,000

Year-over-year change: -45,000

Number of properties that are 30 or more days past due or in foreclosure: 2,264,000

Month-over-month change: -82,000

Year-over-year change: -1,603,000

Top 5 States by Non-Current* Percentage

Mississippi: 7.71%

Louisiana: 7.08%

Oklahoma: 5.81%

Hawaii: 5.75%

New York: 5.64%

Bottom 5 States by Non-Current* Percentage

Montana: 2.67%

Washington: 2.55%

Utah: 2.55%

Colorado: 2.43%

Idaho: 2.07%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi: 4.29%

Louisiana: 3.96%

Alaska: 3.54%

Hawaii: 3.53%

Maryland: 3.51%

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

Nevada: -38.46%

Arizona: -37.93%

Rhode Island: -37.72%

Utah: -36.99%

Montana: -36.98%

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

District of Columbia: -24.09%

Wisconsin: -26.22%

Nebraska: -26.33%

Iowa: -26.48%

Alaska: -26.91%

*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 Monday, Oct. 4, 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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