



Press Release

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Black Knight Preliminary Assessment Shows Over 3.1 Million Mortgaged Properties in Hurricane Irma Disaster Areas Representing \$517 Billion in Unpaid Principal Balances

- Florida FEMA-designated disaster areas related to Hurricane Irma include over 3.1 million mortgaged properties.
- Irma-related disaster areas contain nearly three times as many mortgaged properties as those connected to Hurricane Harvey, and nearly seven times as many as those connected to Hurricane Katrina in 2005
- The \$517 billion in unpaid principal balances in Irma-related disaster areas is nearly three times the amount as in those related to Harvey and more than 11 times of those connected to Katrina
- Irma-related disaster areas now include more than 90 percent of all mortgaged properties in Florida

JACKSONVILLE, Fla. -- Sept. 18, 2017 -- Today, the [Data & Analytics](#) division of [Black Knight Financial Services, Inc.](#) (NYSE: BKFS) released a preliminary assessment of the potential mortgage-related impact from Hurricane Irma. As Black Knight Data & Analytics Executive Vice President Ben Graboske explained, both the number of mortgages and the unpaid principal balances of those mortgages in FEMA-designated Irma disaster areas are significantly larger than in the areas impacted recently by Hurricane Harvey.

“While the total extent of the damage from Hurricane Irma is still being determined, it is clear that the size and scope of the disaster is immense,” said Graboske. “Indeed, in terms of the number of mortgaged properties and their associated unpaid principal balances, Irma significantly outpaces even the number of borrowers impacted by Hurricane Harvey. With FEMA expanding the number of Irma-related designated disaster areas late Wednesday, Sept. 13, to a total of 37 Florida counties, more than 90 percent of all mortgaged properties in the state now fall into such areas. More than 3.1 million properties are now included in FEMA-designated Irma disaster areas, representing approximately \$517 billion in unpaid principal balances. In comparison, Harvey-related disaster areas held 1.18 million properties – more than twice as many as with Hurricane Katrina in 2005 – with a combined unpaid principal balance of \$179 billion. Irma-related disaster areas now contain nearly seven times as many mortgaged properties as those connected to Katrina, with more than 11 times the principal balances.

“As Irma forged its path of destruction through the Caribbean, one relatively positive development was that Puerto Rico escaped the direct hit many had predicted. From a mortgage performance perspective, this was particularly good news, as delinquencies there were already quite high leading up to the storm. At more than 10 percent, Puerto Rico’s delinquency rate is nearly three times that of the U.S. average, as is its 5.8 percent serious delinquency rate. In contrast, the disaster areas declared in Florida have starting delinquency rates below the national average, providing more than a glimmer of optimism as we move forward.”

By the Numbers

- Total mortgaged properties in Hurricane Irma-related FEMA disaster areas: 3,140,000
 - Total mortgaged properties in Hurricane Harvey-related FEMA disaster areas: 1,180,000
 - Total mortgaged properties in Hurricane Katrina-related FEMA disaster areas: 456,000

- Total unpaid mortgage balances in Hurricane Irma-related FEMA disaster areas: \$517 billion
 - Total unpaid mortgage balances in Hurricane Harvey-related FEMA disaster areas: \$179 billion
 - Total unpaid mortgage balances in Hurricane Katrina-related FEMA disaster areas: \$46 billion

Black Knight will continue to monitor the longer-term impact of Hurricanes Harvey and Irma on mortgage performance moving forward and will report as appropriate.

About Black Knight Financial Services, Inc.

Black Knight Financial Services, Inc. (NYSE: BKFS) is a leading provider of integrated technology, data and analytics solutions that facilitate and automate many of the business processes across the mortgage lifecycle.

Black Knight Financial Services is committed to being a premier business partner that lenders and servicers rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class technology, services and insight with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight Financial Services, please visit www.BKFS.com.

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