



NEWS RELEASE

# ICE First Look at Mortgage Performance: Mortgage delinquencies remain low despite modest year-over-year rise

2024-09-25

- The national delinquency rate fell 3 basis points (bps) to 3.34% in August, dropping 0.9% for the month but up 5.1% from last year
- The number of borrowers a single payment past due dropped by -26K, while 60-day delinquencies rose marginally by 1K
- Serious delinquencies (loans 90+ days past due but not in active foreclosure) rose 14K (+3.3%) to a six-month high, but remain historically low
- Foreclosure starts fell by 9% from the month prior and remain 32% below their 2019 levels
- Active foreclosure inventory also improved in the month, with the share of mortgages in foreclosure hitting the second-lowest level on record outside of the COVID-19 moratorium
- 5.6K foreclosure sales were completed nationally in August – a +2.6% month-over-month increase, yet down -18.1% from last year and 58% below 2019 levels
- Prepayment activity (SMM) rose to 0.62% – a level not seen in two years (August 2022) – on easing rates, rising by 4.7% from July and 18.0% from last year

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, reports the following “first look” at August 2024 month-end mortgage performance statistics derived from its loan-level database representing the majority of the national mortgage market.

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Data as of Aug. 31, 2024



Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.34%  
Month-over-month change: -0.88%  
Year-over-year change: 5.11%

Total U.S. foreclosure pre-sale inventory rate: 0.35%  
Month-over-month change: -0.85%  
Year-over-year change: -14.57%

Total U.S. foreclosure starts: 27,000  
Month-over-month change: -8.61%  
Year-over-year change: -14.20%

Monthly prepayment rate (SMM): 0.62%  
Month-over-month change: 4.67%  
Year-over-year change: 18.00%

Foreclosure sales: 5,700  
Month-over-month change: 2.58%  
Year-over-year change: -18.09%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,801,000  
Month-over-month change: -11,000  
Year-over-year change: 117,000

Number of properties that are 90 or more days past due, but not in foreclosure: 450,000  
Month-over-month change: 14,000  
Year-over-year change: 2,000

Number of properties in foreclosure pre-sale inventory: 187,000  
Month-over-month change: -1,000  
Year-over-year change: -28,000

Number of properties that are 30 or more days past due or in foreclosure: 1,988,000  
Month-over-month change: -12,000  
Year-over-year change: 89,000

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

Mississippi:	7.93%
Louisiana:	7.87%
Alabama:	5.61%
Indiana:	5.30%
West Virginia:	5.14%

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

California:	2.10%
Montana:	2.04%
Washington:	1.98%
Idaho:	1.98%
Colorado:	1.94%

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

Mississippi:	2.10%
Louisiana:	1.92%
Alabama:	1.49%
Arkansas:	1.30%
Indiana:	1.18%

#### Top 5 States by 12-Month Change in Non-Current\* Percentage

New York:	-6.92%
Hawaii:	-6.04%
Vermont:	-5.10%
Massachusetts:	-4.39%
Alaska:	-3.30%

#### Bottom 5 States by 12-Month Change in Non-Current\* Percentage

Arizona:	12.75%
Nebraska:	12.12%
Louisiana:	11.52%
Tennessee:	10.22%
South Dakota:	9.13%



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\*Non-current totals combine foreclosures and delinquencies as a percent of active loans in that state.

Notes:

1) Totals are extrapolated based on ICE's McDash loan-level database of mortgage assets.

2) All whole numbers are rounded to the nearest thousand, except foreclosure starts and sales, which are rounded to the nearest hundred.

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.icemortgagetechnology.com/resources/data-reports> by Oct. 7, 2024.

For more information about gaining access to ICE's loan-level database, please send an email to [Mortgage.Monitor@bkfs.com](mailto:Mortgage.Monitor@bkfs.com).

## About Intercontinental Exchange

**Intercontinental Exchange, Inc.** (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE's futures, equity, and options **exchanges** – including the **New York Stock Exchange** – and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world's largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology**, we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines and automates industries to connect our customers to opportunity.

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2023, as filed with the SEC on February 8, 2024.

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