NEWS RELEASE

ICE First Look: September Delinquencies Track Seasonal Norms as Foreclosure Pipeline Shifts Toward Recent Vintages

2026-10-27

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), one of the world's leading providers of financial market technology and data powering global capital markets, today released the September 2026 ICE First Look at mortgage delinquency, foreclosure and prepayment trends.

Key takeaways from this month’s findings include:

- National delinquency rate in line with seasonal norm: The national delinquency rate rose 12 basis points (bps) to 3.66% in September, roughly in line with its seasonal norm. The rate remains 34 bps below September 2019 and below every pre-pandemic September on record.

- Early-stage delinquencies up modestly; serious FHA delinquencies decline: Loans 30 days past due are up 5% year over year. Serious delinquencies are up 21% from a year ago but are down 5% from their February peak, with the share of seriously delinquent loans (1.04%) now in line with the 2017-2019 September average of 1.06%. Serious FHA delinquencies have declined 10% since February.

- Foreclosure activity continues to trend higher: While foreclosure starts were down 3% year over year in September, completed sales rose 15% and active foreclosure inventory rose by 37%, hitting its highest level since early 2019.

- Recent originations now drive the foreclosure pipeline as aging falls to a 15-year low: Loans originated in 2022 or later accounted for 43% of September’s foreclosure starts and 49% of completed sales, with more than

three quarters of active foreclosures having been delinquent for less than 18 months.

- Prepayment speeds fell to a 19-month low: Single-month mortality (SMM) eased 4 bps to 0.59%, a sixth consecutive monthly decline from March's 1.06% and the lowest reading since February 2025. Speeds are down 20% annually as elevated mortgage rates continue to suppress prepayment activity.

"Serious delinquencies and active foreclosures are drawing renewed attention, and they're also where technology makes the most difference," said Bob Hart, President of Mortgage Technology at ICE. "Servicers need to reach homeowners early to help keep them in their homes and move quickly from first contact to an executable workout without manual handoffs. ICE's MSP is built to help servicers manage that complexity at scale, with integrated capabilities that support consistent, compliant processes from outreach through workout decisions and default resolution."

Data as of September 30, 2026
Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.66%
Month-over-month change: 3.50%
Year-over-year change: 7.02%
Total U.S. foreclosure pre-sale inventory rate: 0.55%
Month-over-month change: 1.54%
Year-over-year change: 35.53%
Total U.S. foreclosure starts: 40,000
Month-over-month change: 8.20%
Year-over-year change: -2.92%
Monthly prepayment rate (SMM): 0.59%
Month-over-month change: -6.96%
Year-over-year change: -19.91%
Foreclosure sales: 8,200
Month-over-month change: 5.35%
Year-over-year change: 14.50%
Number of properties that are 30 or more days past due, but not in foreclosure: 2,027,000
Month-over-month change: 71,000
Year-over-year change: 151,000
Number of properties that are 90 or more days past due, but not in foreclosure: 579,000
Month-over-month change: 5,000
Year-over-year change: 102,000
Number of properties in foreclosure pre-sale inventory: 303,000
Month-over-month change: 5,000
Year-over-year change: 82,000
Number of properties that are 30 or more days past due or in foreclosure: 2,331,000
Month-over-month change: 76,000
Year-over-year change: 233,000

Top 5 States by Non-Current* Percentage	
Louisiana:	8.70%
Mississippi:	8.61%
Indiana:	6.49%
Alabama:	6.45%
Arkansas:	6.07%
Bottom 5 States by Non-Current* Percentage	
Oregon:	2.51%
California:	2.39%
Montana:	2.28%
Washington:	2.26%
Idaho:	2.10%
Top 5 States by 90+ Days Delinquent Percentage	
Mississippi:	2.50%
Louisiana:	2.38%
Alabama:	1.91%

Indiana:	1.67%
Arkansas:	1.66%
Top 5 States by 12-Month Change in Non-Current* Percentage	
New York:	-0.70%
Idaho:	3.26%
North Dakota:	3.97%
New Jersey:	3.99%
South Dakota:	4.07%
Bottom 5 States by 12-Month Change in Non-Current* Percentage	
Hawaii:	38.62%
Colorado:	22.21%
Kentucky:	20.77%
North Carolina:	17.47%
Ohio:	16.96%

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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 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**.

For more information about gaining access to ICE's loan-level database, please send an email to **ICE-MortgageMonitor@ice.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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Category: Mortgage Technology

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Source: Intercontinental Exchange