NEWS RELEASE

ICE First Look at Mortgage Performance: Continued Improvement in April Leads to Fewest Serious Delinquencies in 18+ Years

5/24/2024

- The national delinquency rate fell to 3.09% in April – its second lowest level on record behind only March 2023's record low of 2.92% – marking a 22 basis point (bps) improvement from the same time last year
- Serious delinquencies (loans 90+ days past due but not in active foreclosure) improved to their best level since August 2005, down -17K (-4.0%) from March and -84K (-16.8%) year over year
- The number of borrowers a single payment past due dropped by 30K to hit an 8-month low, while 60-day delinquencies fell 6K to their lowest level in 10 months
- The inflow of new 30-day lates along with rolls to later stages of delinquency improved from March, while cures were down among both early and late stage delinquencies
- Foreclosure starts declined -0.8% from March, pushing the number of loans in active foreclosure to its lowest level since January 2022 – some 30% below (-84K) pre-pandemic levels
- Though the 5.9K foreclosure sales completed nationally in April represented a 1.5% month-over-month increase, they remain at roughly half pre-pandemic norms
- Prepayment activity rose to its highest level since August 2023 due to a seasonal upswing in home sales, despite consumers still facing rate-driven affordability and refinance headwinds

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

Data as of April 30, 2024

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.09%
Month-over-month change: -3.28%
Year-over-year change: -6.63%

Total U.S. foreclosure pre-sale inventory rate: 0.37%
Month-over-month change: -3.31%
Year-over-year change: -16.42%

Total U.S. foreclosure starts: 26,000
Month-over-month change -0.83%
Year-over-year change: 4.01%

Monthly prepayment rate (SMM): 0.52%
Month-over-month change: 8.39%
Year-over-year change: 18.83%

Foreclosure sales: 5,900
Month-over-month change: 1.55%
Year-over-year change: - 7.87%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,658,000
Month-over-month change: -53,000
Year-over-year change: -88,000

Number of properties that are 90 or more days past due, but not in foreclosure: 417,000
Month-over-month change: -17,000
Year-over-year change: -84,000

Number of properties in foreclosure pre-sale inventory: 199,000
Month-over-month change: -6,000
Year-over-year change: -35,000

Number of properties that are 30 or more days past due or in foreclosure: 1,857,000
Month-over-month change: -59,000
Year-over-year change: -123,000

Top 5 States by Non-Current* Percentage

Mississippi:	7.48%
Louisiana:	7.24%
Alabama:	5.38%
West Virginia:	4.81%
Arkansas:	4.79%

Bottom 5 States by Non-Current* Percentage

Oregon:	2.02%
Montana:	1.94%
Idaho:	1.92%
Washington:	1.89%
Colorado:	1.80%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	1.92%
Louisiana:	1.71%
Alabama:	1.42%
Arkansas:	1.21%
Georgia:	1.10%

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

New Hampshire:	-16.06%
Alaska:	-14.35%
Rhode Island:	-13.46%
District of Columbia:	-13.36%
Kentucky:	- 13.03%

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

South Dakota:	0.37%
Louisiana:	0.08%
Arizona:	-0.12%
Arkansas:	-0.83%
Tennessee:	-1.56%

*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 June 3, 2024.

For more information about gaining access to ICE's loan-level database, please send an email to **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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including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC on February 8, 2024.

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