NEWS RELEASE

ICE First Look at Mortgage Performance: Delinquencies Hit Highest Level in Nearly Three Years; Prepayments Drop on Higher Rates

2024-12-23

- The national delinquency rate jumped 29 basis points (bps) in November to 3.74%, its highest level in almost three years, marking six consecutive months of year-over-year increases
- While much of November's spike was driven by seasonality, post-hurricane distress, and a late-in-the-month Thanksgiving, delinquencies more broadly continue to rise from recent year lows
- Early-, mid- and late-stage defaults all rose in November, with seriously delinquent loans – 90 or more days past due but not in active foreclosure – now at the highest level since February 2023
- Both foreclosure starts and completions dropped in November and remain well below pre-pandemic levels, leaving 31K fewer loans in active foreclosure than at the same time last year
- Prepayment activity fell -25.0% month over month on October's higher interest rates, and remains nearly 30% off last year's levels

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

Data as of Nov. 30, 2024

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.74%

Month-over-month change: 8.38%

Year-over-year change: 10.46%

Total U.S. foreclosure pre-sale inventory rate: 0.34%

Month-over-month change: -2.09%
Year-over-year change: -15.96%

Total U.S. foreclosure starts: 21,000
Month-over-month change -29.15%
Year-over-year change: -29.22%

Monthly prepayment rate (SMM): 0.63%
Month-over-month change: -25.02%
Year-over-year change: 71.20%

Foreclosure sales: 5,300
Month-over-month change: -8.43%
Year-over-year change: -17.65%

Number of properties that are 30 or more days past due, but not in foreclosure: 2,027,000
Month-over-month change: 159,000
Year-over-year change: 224,000

Number of properties that are 90 or more days past due, but not in foreclosure: 512,000
Month-over-month change: 32,000
Year-over-year change: 53,000

Number of properties in foreclosure pre-sale inventory: 185,000
Month-over-month change: -4,000
Year-over-year change: -31,000

Number of properties that are 30 or more days past due or in foreclosure: 2,213,000
Month-over-month change: 155,000
Year-over-year change: 192,000

Top 5 States by Non-Current* Percentage

Louisiana:	8.60%
Mississippi:	8.48%
Alabama:	6.23%
Indiana:	5.68%
Arkansas:	5.55%

Bottom 5 States by Non-Current* Percentage

Washington:	2.16%
Idaho:	2.19%
Colorado:	2.21%
Montana:	2.25%
California:	2.30%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.30%
Louisiana:	2.26%
Alabama:	1.63%
Arkansas:	1.42%
Georgia:	1.35%

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

Hawaii:	-9.59%
New York:	-5.86%
Massachusetts:	-2.24%
Rhode Island:	-0.80%
Pennsylvania:	0.05%

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

Florida	28.13%
North Carolina:	20.39%
South Carolina:	17.59%
Arizona:	15.65%
Georgia:	12.76%

---

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

NOTE: Due to the holidays ICE Mortgage Monitor will not publish a report in January. Reports for previous months are available online at **mortgagetech.ice.com/resources/data-reports**. The next ICE Mortgage Monitor will publish February 3, 2025.

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.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located **here**. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading “Key Information Documents (KIDS).”

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 – Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, 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.

Category: Mortgage Technology

ICE-CORP

Source: Intercontinental Exchange

ICE Media Contact
Mitch Cohen
mitch.cohen@ice.com
+1 704-890-8158

ICE Investor Contact:
Katia Gonzalez
katia.gonzalez@ice.com
+1 (678) 981-3882

Source: Intercontinental Exchange