



NEWS RELEASE

ICE First Look at Mortgage Performance: Delinquencies Hold Steady in April as Cures Rebound for the Second Consecutive Month

2026-05-26

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 April 2026 ICE First Look at mortgage delinquency, foreclosure and prepayment trends.

"Mortgage performance remained broadly stable from March to April, with the overall share of past-due loans unchanged and below pre-pandemic levels," said Andy Walden, Head of Mortgage and Housing Market Research at ICE. "At the same time, the annual increase in past due loans continues to be concentrated in later-stage delinquencies, while early-stage delinquencies remain below last year's levels, suggesting that most homeowners continue to stay on track. Cure activity has also rebounded over the past two months, though it remains below year-ago levels, making it important to monitor in the months ahead."

Key takeaways from this month's findings include:

- The overall delinquency rate held steady in April: The national delinquency rate was unchanged in April at 3.35%. Overall, delinquency levels remain 45 basis points (bps) below the January 2020 pre-pandemic benchmark but are up by 13 bps from the same time last year. The uptick was driven by a rise in seriously delinquent (90-plus days past due, but not in foreclosure) loans.
- Late-stage delinquencies declined in April but are up from last year's levels: Serious delinquencies declined seasonally in April for the second month in a row but are 21% (101,000) higher than year-ago levels. Early-stage delinquencies (loans that are 30- or 60-days past due) are down 5,000 from last year's levels.
- Cure activity continued to rebound: After cure activity fell sharply November through February, it rebounded



in March and April with more than 62,000 borrowers curing seriously delinquent loans in each of those months. This is up from an average of 42,000 cures during the four preceding months. Despite the improvement, cures from serious delinquency remain 20% below last year's levels.

- Foreclosure starts and sales continued to normalize: April saw 37,000 foreclosure starts, the highest April count since the pre-pandemic era, and 7,900 foreclosure sales, up 22% annually. Despite the uptick, both starts and sales remain below their pre-pandemic norms, reflecting the normalization of foreclosure volumes after historically low activity.
- Foreclosure inventory rose: The number of loans in active foreclosure rose by 3,000 in April to 276,000, up 32% from a year ago and above the 271,000 March 2020 pre-pandemic count for a second consecutive month. The 0.50% foreclosure rate is modestly below the March 2020 benchmark of 0.53%.
- Prepayments slowed from March but are up on an annual basis: Mortgage prepayments, measured as the single month mortality (SMM) rate, fell 13% as rates moved higher, though activity remained significantly stronger than the same time last year.

Data as of April 30, 2026

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.35%

Month-over-month change: 0.05%

Year-over-year change: 4.17%

Total U.S. foreclosure pre-sale inventory rate: 0.50%

Month-over-month change: 0.89%

Year-over-year change: 30.35%

Total U.S. foreclosure starts: 37,000

Month-over-month change: -5.40%

Year-over-year change: 25.93%

Monthly prepayment rate (SMM): 0.92%

Month-over-month change: -12.77%

Year-over-year change: 30.77%

Foreclosure sales: 7,900

Month-over-month change: 7.35%

Year-over-year change: 22.49%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,848,000

Month-over-month change: 4,000

Year-over-year change: 96,000

Number of properties that are 90 or more days past due, but not in foreclosure: 577,000

Month-over-month change: -11,000

Year-over-year change: 101,000

Number of properties in foreclosure pre-sale inventory: 276,000

Month-over-month change: 3,000

Year-over-year change: 67,000

Number of properties that are 30 or more days past due or in foreclosure: 2,124,000

Month-over-month change: 7,000

Year-over-year change: 163,000

Top 5 States by Non-Current* Percentage

Mississippi:	8.06%
Louisiana:	7.95%
Alabama:	5.94%
Indiana:	5.88%
Arkansas:	5.48%

Bottom 5 States by Non-Current* Percentage

California:	2.26%
Colorado:	2.20%
Washington:	2.08%
Montana:	2.06%
Idaho:	1.94%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.54%
Louisiana:	2.30%
Alabama:	1.82%
Indiana:	1.68%
Georgia:	1.61%

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

Idaho:	-3.84%
New York:	-2.01%
Montana:	-0.98%
Rhode Island:	-0.65%
Wyoming:	-0.49%



Bottom 5 States by 12-Month Change in Non-Current* Percentage	
Kentucky:	18.27%
Indiana:	17.24%
Ohio:	17.09%
Utah:	13.33%
Maryland:	11.94%

*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

Source: Intercontinental Exchange

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Source: Intercontinental Exchange