



NEWS RELEASE

ICE First Look at Mortgage Performance: Delinquencies Improve and Foreclosures Drop as Prepayments Rise Modestly

3/21/2024

- The national delinquency rate eased to 3.34% in February, down 4 basis points (bps) from the month before and 11 bps lower than in February 2023
- While the number of borrowers one payment behind rose modestly by 10K, those 60 days late as well as those 90 or more days past due both fell to their lowest levels in three months
- Delinquency inflows rose 6.5% from January's eight-month low, while rolls to later stages continued their recent improvement
- Serious delinquencies (loans 90+ days past due but not in active foreclosure) are down 103K (-18%) year over year, with the population now standing at 459K
- Representing 5.3% of serious delinquencies, February's 25K foreclosure starts is the second lowest in the last twelve months
- The number of loans in active foreclosure fell -7K to 211K, remaining 25% (-72K) below pre-pandemic levels
- 6K foreclosure sales were completed nationally in February, a 9% decrease from the previous month and the second lowest level in the trailing 12-month period
- Prepayment activity rose 3 bps in February to a level not seen since October, as a brief dip in rates heading into the month provided a modest increase in refinance incentive

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

Data as of Feb. 29, 2024

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.34%

Month-over-month change: -1.29%

Year-over-year change: -3.24%

Total U.S. foreclosure pre-sale inventory rate: 0.40%

Month-over-month change: -3.49%

Year-over-year change: -13.22%

Total U.S. foreclosure starts: 25,000

Month-over-month change -27.67%

Year-over-year change: -16.15%

Monthly prepayment rate (SMM): 0.42%

Month-over-month change: 6.26%

Year-over-year change: 20.05%

Foreclosure sales: 6,000

Month-over-month change: -9.50%

Year-over-year change: -15.82%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,782,000

Month-over-month change: -21,000

Year-over-year change: -29,000



Number of properties that are 90 or more days past due, but not in foreclosure: 459,000

Month-over-month change: -11,000

Year-over-year change: -103,000

Number of properties in foreclosure pre-sale inventory: 211,000

Month-over-month change: -7,000

Year-over-year change: -28,000

Number of properties that are 30 or more days past due or in foreclosure: 1,993,000

Month-over-month change: -28,000

Year-over-year change: -57,000

Top 5 States by Non-Current* Percentage

Mississippi:	7.87%
Louisiana:	7.72%
Alabama:	5.79%
Arkansas:	5.15%
Indiana:	5.11%

Bottom 5 States by Non-Current* Percentage

Montana:	2.22%
California:	2.21%
Idaho:	2.14%
Washington:	2.06%
Colorado:	2.01%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.10%
Louisiana:	1.91%
Alabama:	1.53%
Arkansas:	1.30%
Georgia:	1.20%

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

Wyoming:	-13.37%
Utah:	-11.30%
North Dakota:	-11.24%
Alaska:	-10.68%
New Mexico:	-10.21%

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

South Dakota:	7.27%
Arizona:	6.25%
Tennessee:	1.08%
Louisiana:	0.97%
Washington:	0.30%

*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 April 1, 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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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

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Source: Intercontinental Exchange

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