



## NEWS RELEASE

# ICE First Look at Mortgage Performance: Foreclosure Activity Edges Higher Following Recent Record Lows

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ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, today released its April 2025 First Look, which shows U.S. Department of Veterans Affairs (VA) mortgages progressing through the foreclosure pipeline following the recent moratorium expiration.

The ICE First Look reports on month-end delinquency, foreclosure and prepayment statistics sourced from its loan-level database, which covers a majority of the U.S. mortgage market. Key takeaways from this month's findings include:

- The national delinquency rate ticked up 1 basis point (bp) to 3.22% in April and is up a modest 13 bps (4.1%) from the same time last year. Still, delinquencies remain below pre-pandemic levels.
- Serious delinquencies – loans 90+ days past due but not in foreclosure – improved seasonally but rose 14% from April 2024 marking the sixth consecutive month of 10%+ annual increases.
- While foreclosure activity remains muted, foreclosure starts (+13%), sales (+9%), and active inventory (+4%) all rose on an annual basis for the second consecutive month.
- April's 6,500 foreclosure sales marked the largest single-month volume in 15 months, with VA sales, which account for the bulk of the recent rise, hitting their highest level since 2019.
- Prepayment activity, measured in single month mortality, jumped to 0.71%, the highest level since October. This rise was driven by stronger home sale and refinance-related prepayments, which grew +19.0% over the previous month and +34.9% over the previous year.

## Data as of Apr. 30, 2025

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.22%

Month-over-month change: 0.28%

Year-over-year change: 4.10%

Total U.S. foreclosure pre-sale inventory rate: 0.38%

Month-over-month change: -1.71%

Year-over-year change: 3.74%

Total U.S. foreclosure starts: 29,000

Month-over-month change -12.38%

Year-over-year change: 12.96%

Monthly prepayment rate (SMM): 0.71%

Month-over-month change: 19.01%

Year-over-year change: 34.92%

Foreclosure sales: 6,500

Month-over-month change: 6.42%

Year-over-year change: 9.43%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,752,000

Month-over-month change: 8,000

Year-over-year change: 94,000

Number of properties that are 90 or more days past due, but not in foreclosure: 476,000

Month-over-month change: -18,000

Year-over-year change: 59,000

Number of properties in foreclosure pre-sale inventory: 209,000

Month-over-month change: -3,000

Year-over-year change: 11,000

Number of properties that are 30 or more days past due or in foreclosure: 1,961,000

Month-over-month change: 5,000

Year-over-year change: 105,000

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Top 5 States by Non-Current\* Percentage

Louisiana:	7.60%
Mississippi:	7.37%
Alabama:	5.53%
Indiana:	5.01%
Arkansas:	4.98%

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#### Bottom 5 States by Non-Current\* Percentage

Oregon:	2.19%
Montana:	2.08%
Idaho:	2.02%
Colorado:	2.00%
Washington:	1.94%

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#### Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	1.93%
Louisiana:	1.93%
Alabama:	1.49%
Florida:	1.30%
Georgia:	1.30%

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

New York:	-9.09%
Hawaii:	-6.47%
Maine:	-6.19%
Wyoming:	-4.92%
North Dakota:	-3.39%

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

Florida:	12.13%
Colorado:	10.90%
Arizona:	8.58%
Georgia:	8.58%
Michigan:	8.01%

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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> on June 2, 2025.

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

## About the ICE First Look

ICE maintains the nation's leading repository of loan-level residential mortgage data and performance information – which covers the majority of the U.S. market – including tens of millions of loans across the spectrum of credit products and more than 230 million historical records. In addition, the company maintains a robust public property records databases that covers 99.9% of the U.S. population and households from more than 3,100 counties. ICE's research experts carefully analyze this data to produce the First Look, a monthly summary of month-end delinquency, foreclosure and prepayment statistics.

## 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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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 ICE's Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC on February 6, 2025.

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