



NEWS RELEASE

ICE First Look at Mortgage Performance: September Sees Prepayments at Two-Year High, Slowly Rising Mortgage Delinquencies

2024-10-23

- The national delinquency rate rose 14 basis points to 3.48% in September, up 4.3% from August and 5.7% year over year
- September marked the fourth consecutive year-over-year rise in mortgage delinquencies, the longest such stretch since early 2018 outside of the initial impact of the COVID pandemic
- A 5.9% bump brought serious delinquencies (90+ days past due but not yet in active foreclosure) to a 16-month high and delivered a second consecutive month of year-over-year increases
- 30-day delinquencies hit a three-month high and 60-days were at the highest since January 2021; foreclosure activity remained muted, with both starts and sales/completions down in September
- The number of loans in active foreclosure was up marginally (+0.4%) month over month but down 12.5% from this time last year and still 34% below pre-pandemic levels
- Prepayment activity rose to a level not seen since August 2022; a +2.5% increase from the month prior and up +43.2% from last September

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

Data as of Sept. 30, 2024

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.48%

Month-over-month change: 4.30%

Year-over-year change: 5.74%

Total U.S. foreclosure pre-sale inventory rate: 0.35%
Month-over-month change: 0.33%
Year-over-year change: -13.94%

Total U.S. foreclosure starts: 26,000
Month-over-month change -5.40%
Year-over-year change: 2.02%

Monthly prepayment rate (SMM): 0.64%
Month-over-month change: 2.54%
Year-over-year change: 43.20%

Foreclosure sales: 5,300
Month-over-month change: -6.69%
Year-over-year change: -17.35%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,880,000
Month-over-month change: 79,000
Year-over-year change: 132,000

Number of properties that are 90 or more days past due, but not in foreclosure: 476,000
Month-over-month change: 26,000
Year-over-year change: 21,000

Number of properties in foreclosure pre-sale inventory: 188,000
Month-over-month change: 1,000
Year-over-year change: -27,000

Number of properties that are 30 or more days past due or in foreclosure: 2,068,000
Month-over-month change: 80,000
Year-over-year change: 105,000

Top 5 States by Non-Current* Percentage

Louisiana:	8.31%
Mississippi:	8.20%
Alabama:	5.83%
Indiana:	5.46%
West Virginia:	5.28%

Bottom 5 States by Non-Current* Percentage

Oregon:	2.19%
Idaho:	2.14%
Colorado:	2.09%
Montana:	2.06%
Washington:	2.05%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.16%
Louisiana:	2.05%
Alabama:	1.50%
Arkansas:	1.34%
Texas:	1.28%

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

Hawaii:	-17.42%
New York:	-9.41%
Vermont:	-3.81%
Pennsylvania:	-2.88%
Rhode Island:	-2.67%

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

Arizona:	14.85%
Louisiana:	12.30%
Tennessee:	9.26%
South Carolina:	8.80%
Texas:	8.41%

*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 Nov. 4, 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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