



NEWS RELEASE

ICE Mortgage Monitor: Property Insurance Costs Grow 11.3% over the Last Twelve Months

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Average property insurance costs have risen nearly 70% over the past five years, outpacing growth in other mortgage-related expenses

ATLANTA & NEW YORK--(BUSINESS WIRE)-- ICE Mortgage Technology, neutral provider of a robust end-to-end mortgage platform and part of Intercontinental Exchange, Inc. (NYSE: ICE), today released its September 2025 ICE Mortgage Monitor Report, highlighting the continued surge in property insurance costs and its growing impact on overall mortgage affordability.

The report found that the average annual property insurance payment for single-family mortgage holders has climbed to nearly \$2,370 per year, accounting for 9.6% of average monthly mortgage-related expenses when factoring in principal, interest, taxes and insurance (PITI). This marks the highest share on record and underscores the disproportionate role insurance costs are playing in rising homeownership expenses.

"Property insurance costs continue to be the fastest growing subcomponent of mortgage payments among existing homeowners," said Andy Walden, Head of Mortgage and Housing Market Research at ICE. "While mortgage principal, interest and property tax payments have all increased in recent years, insurance has far outpaced those gains, rising 4.9% in 2025, 11.3% annually and nearly 70% over the past five and a half years. That rapid escalation now means insurance alone consumes almost one in every ten dollars spent on average mortgage-related costs."

Key findings on property insurance rate trends from the September Mortgage Monitor include:

- Slower but steady growth: Average property insurance payments rose 4.9% in the first half of 2025, pushing

annual costs up 11.3% year-over-year. While this is down from the 7.3% increase seen over the first half of 2024, it still represents a historically high growth rate.

- Insurance costs vs. other mortgage components: Over the past five years, property insurance costs have surged +70%, compared to increases of +23% for principal, +27% for interest, and +27% for property taxes.
- Cost per \$1,000 of coverage: The average cost rose by \$0.29 (5%) over the past 12 months, and by \$0.85 (16%) since 2022, showing that rising premiums are not only a function of higher home values, but also higher costs of coverage itself.
- Geographic disparities: California saw the largest increases in the first half of 2025, with premiums in Los Angeles up 9% in just six months and 19.5% year-over-year. In contrast, Florida — historically among the highest-cost states for property insurance — saw some moderation, with smaller increases and even declines in certain markets.
- State-backed plans: Florida has experienced a sharp reduction in homeowners relying on state-backed insurance plans, dropping from 25% to 16% over the past 18 months, while reliance on such plans continues to rise in states like California and North Carolina.

“As property insurance costs continue to climb and account for a larger share of monthly mortgage expenses, homebuyers and homeowners are facing increased affordability pressures,” said Tim Bowler, President of ICE Mortgage Technology. “These dynamics highlight the need for better data and connectivity. At ICE, we provide insights and integrated technology that help market participants anticipate risks, manage costs and deliver more sustainable solutions for homeowners. For instance, our solutions support helping borrowers and homeowners shop for the best home insurance rates. By bringing together origination, servicing and real-time data assets with our end-to-end technology platform, we enable our clients to respond to these pressures with greater confidence and efficiency.”

The full September Mortgage Monitor report contains a deeper analysis of July mortgage payment performance, the latest figures on tappable home equity opportunity, and a housing market update featuring August ICE Home Price Index (HPI) data.

Further detail, including charts, can be found in **this month’s Mortgage Monitor report**.

About the ICE Mortgage Monitor

ICE manages the nation’s leading repository of loan-level residential mortgage data and performance information covering the majority of the overall market, including tens of millions of loans across the spectrum of credit products and more than 160 million historical records. The ICE Home Price Index provides one of the most complete, accurate and timely measures of home prices available, covering 95% of U.S. residential properties down to the ZIP code level. In addition, the company maintains one of the most robust public property records databases

available, covering 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 a summary supplemented by dozens of charts and graphs that reflect trend and point-in-time observations for the monthly Mortgage Monitor report. To review the full report, visit: <https://mortgagetechnology.ice.com/resources/data-reports>.

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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