NEWS RELEASE

ICE Mortgage Monitor: Property Insurance Costs Rise 8.7% Annually, but Rate of Growth Is Sharply Slowing

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Average annual property insurance costs declined 6.6% among homeowners who switched carriers and rose 10.4% for others

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 September 2026 ICE Mortgage Monitor Report. The analysis finds that while insurance costs reached another record high in the second quarter, the pace of growth is beginning to moderate, and homeowners who shopped for coverage found meaningful opportunities to save.

"Property insurance has been a fast-growing component of the monthly mortgage payment, but this quarter's data shows the pace of increase is finally slowing," said Andy Walden, Head of Mortgage and Housing Market Research at ICE. "The 1.8% quarterly gain we saw in Q2 is the smallest since we began tracking this metric. At the same time, borrowers who shopped around saw real savings. Those who switched carriers cut their premiums by a record 6.6%, while also securing lower deductibles and more coverage than those who stayed put."

Key findings from the September Mortgage Monitor include:

- Property insurance accounts for 9.6% of the average monthly mortgage payment

  The average single-family mortgage holder now pays a record $209 per month for insurance, nearly 80% more than at the start of 2020. The burden varies widely by market, ranging from 24.3% of the average mortgage payment in New Orleans to just 4.3% in San Jose.

- Property insurance costs rose 8.7% annually, but the pace of growth is slowing

  Cost increases have eased from 11.4% at the start of the year and a peak of 15.1% at the end of 2024. Coverage limits, which are up 5.5%, accounted for roughly two-thirds of the past year's increase, while the cost per $1,000 of coverage rose 3%. This is a reversal from 2024, when repricing drove the majority of cost growth.

- Insurance cost trends are diverging sharply across the country

  Some of the largest annual increases were seen in Greenville, South Carolina (+15.8%); Honolulu (+14.7%); Minneapolis (+13.1%); and Sacramento and San Diego (roughly +12%). Many of the fastest increases are occurring in markets affected by recent hurricanes, wildfires and hail. Meanwhile, Miami and New Orleans — the nation's two most expensive insurance markets — saw among the smallest annual increases.

- Switching carriers produces significant savings for homeowners

  Homeowners who switched between private carriers over the last year, reduced their insurance payments by a record 6.6% on average, the largest savings since ICE began tracking the data in 2013. By contrast, those who stayed with their existing carrier saw premiums increase by 10.4%. Switchers saved $440 a year compared to their counterparts, while also maintaining favorable terms, with deductibles falling 1.4% and coverage limits increasing 7.3%. More regional savings trends can be found in the full report.

"The sharp differences we're seeing across markets highlight the value of having both the data to understand where costs and risks are changing and technology that can help address them," said Bob Hart, President of Mortgage Technology at ICE. "ICE provides that combination across the mortgage lifecycle — from helping borrowers shop for insurance upfront in Encompass to giving homeowners similar capabilities in Servicing Digital. Together with our property data and analytics, those tools can help lenders and servicers better understand cost pressures and give homeowners greater visibility and choice as they manage their housing costs."

Further detail on property insurance, mortgage performance, home equity withdrawal and home price trends — including charts — can be found in the full Mortgage Monitor report at **https://mortgagetech.ice.com/resources/data-reports**.

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. 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://mortgagetech.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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