



NEWS RELEASE

Seasonal Improvements Lowered Mortgage Delinquencies in March While Prepayment Activity Reached Nearly Four-Year High

2026-04-24

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading provider of technology and data for global financial markets, today released its March 2026 ICE First Look at mortgage delinquency, foreclosure and prepayment trends. The report showed mortgage delinquencies improved seasonally in March, with cure activity strengthening and prepayment speeds rising to their highest level in nearly four years, even as foreclosure volumes continued to climb.

“March brought the seasonal improvement we typically expect to see this time of year,” said Andy Walden, head of mortgage and housing market research at ICE. “Delinquencies moved lower, with improvement across the earlier stages of mortgage performance as fewer loans rolled into delinquency. Prepayment activity also climbed to its highest level in nearly four years as borrowers responded to a lower-rate environment. At the same time, serious delinquencies continue to broadly trend higher, with 154,000 more borrowers 90-plus days past due or in active foreclosure, compared to the same time last year. While overall mortgage performance remains healthy for most borrowers, the continued buildup in late-stage delinquencies and foreclosure pipelines remains worth watching.”

Key takeaways from this month’s findings include:

- Delinquencies fell on a seasonal basis: The national delinquency rate declined by 37 basis points (bps) in March to 3.35%, in line with the typical seasonal improvement for the month, though still 14 basis points above last year.
- Prepayment activity climbed sharply: Prepayment speeds (SMM) rose 24 bps from February to 1.06%, the highest level in nearly four years and 78% above March 2025.



- Delinquency performance improved across the board: New delinquency inflow fell by 23% seasonally in March and was effectively flat from the same time last year with rolls to 60- and 90-day delinquency also improving in the month.
- Cure activity rebounded: Total cures rose to 547,000, up 27% from February, with cures on 90-plus day delinquent loans also posting a strong month-over-month increase.
- Non-current loan volumes declined but remained above last year: The number of loans 30-plus days past due or in foreclosure fell by 194,000 in March to 2.12 million but remained 8.2% above year-ago levels.
- Serious delinquencies and foreclosure inventories continued to rise: Despite March's improvement, 154K more borrowers are 90 or more days past due, or in active foreclosure, compared to the same time last year, with foreclosure starts (+17%) and sales (+21%) also seeing noticeable increases from last year's levels
- Foreclosure inventory hit highest level in 6 years: Active foreclosure inventory rose to 273,000 in March, up from 213,000 a year ago, marking the largest such volume since February 2020.

Data as of March 31, 2026

Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure): 3.35%

Month-over-month change: -9.98%

Year-over-year change: 4.40%

Total U.S. foreclosure pre-sale inventory rate: 0.50%

Month-over-month change: 2.71%

Year-over-year change: 26.98%

Total U.S. foreclosure starts: 39,000

Month-over-month change 9.61%

Year-over-year change: 16.64%

Monthly prepayment rate (SMM): 1.06%

Month-over-month change: 29.28%

Year-over-year change: 78.42%

Foreclosure sales: 7,400

Month-over-month change: 6.04%

Year-over-year change: 21.43%

Number of properties that are 30 or more days past due, but not in foreclosure: 1,844,000

Month-over-month change: -202,000



Year-over-year change: 100,000

Number of properties that are 90 or more days past due, but not in foreclosure: 588,000

Month-over-month change: -24,000

Year-over-year change: 94,000

Number of properties in foreclosure pre-sale inventory: 273,000

Month-over-month change: 8,000

Year-over-year change: 61,000

Number of properties that are 30 or more days past due or in foreclosure: 2,118,000

Month-over-month change: -194,000

Year-over-year change: 161,000

Top 5 States by Non-Current* Percentage

Mississippi:	8.01%
Louisiana:	7.95%
Alabama:	5.94%
Arkansas:	5.49%
Indiana:	5.43%

Bottom 5 States by Non-Current* Percentage

Hawaii:	2.24%
Colorado:	2.20%
Montana:	2.11%
Washington:	2.07%
Idaho:	1.95%

Top 5 States by 90+ Days Delinquent Percentage

Mississippi:	2.54%
Louisiana:	2.36%
Alabama:	1.84%
Arkansas:	1.67%
Georgia:	1.65%

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



Hawaii:	-1.50%
Vermont:	-1.37%
Idaho:	-1.18%
Montana:	-0.61%
New York:	-0.35%

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

Utah:	18.02%
Maryland:	14.11%
Arizona:	13.27%
Arkansas:	12.04%
Georgia:	12.00%

*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 mortgage performance data in its monthly Mortgage Monitor report, an in-depth analysis of mortgage and housing market trends that is supplemented by charts and graphs.

The Mortgage Monitor report is available online at

<https://www.icemortgagetechnology.com/resources/data-reports>.

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

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located **here**. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key Information Documents (KIDS)."

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 in ICE's Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 5, 2026.

Category: Mortgage Technology

Source: Intercontinental Exchange

ICE Media Contact

Johnna Szegda

johnna.szegda@ice.com

+1 (404) 798-1155

ICE Investor Contact:

Steve Eagerton

steve.eagerton@ice.com

+1 (904) 854-3683

investors@ice.com

Source: Intercontinental Exchange