



Press Release

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Black Knight Financial Services' First Look at July Mortgage Data: Delinquencies Continue Seasonal Climb; Prepayments Defy Historically Low Interest Rates, Growing Refinanceable Population

- Delinquency rate rose to just over 4.5 percent, though July ending on a Sunday suggests a historically likely August decline
- Prepayment activity fell in July despite overall growth in the number of refinance candidates and 30-year interest rates remaining at or below 3.45 percent for much of the month
- July foreclosure starts fell 12 percent from last month, marking the second lowest monthly total in 10 years
- Foreclosure inventory continues to decline as well, now down 20 percent from the start of 2016 and to its lowest point since July 2007






JACKSONVILLE, Fla. – Aug. 22, 2016 -- The [Data & Analytics division](#) of [Black Knight Financial Services, Inc.](#) (NYSE: BKFS) reports the following “first look” at July 2016 month-end mortgage performance statistics derived from its loan-level database representing the majority of the national mortgage market.

	Jul-16	Month-over-month change	Year-over-year change	12 Month Trend
Total U.S. loan delinquency rate (loans 30 or more days past due, but not in foreclosure):	4.51%	↑ 4.78%	↓ -3.38%	
Total U.S. foreclosure pre-sale inventory rate:	1.09%	↓ -1.68%	↓ -28.36%	
Total U.S. foreclosure starts:	61,300	↓ -11.54%	↓ -14.27%	
Monthly Prepayment Rate (SMM):	1.26%	↓ -11.98%	↓ -1.00%	
Foreclosure Sales as % of 90+:	1.99%	↓ -13.65%	↑ 1.05%	
Number of properties that are 30 or more days past due, but not in foreclosure:	2,286,000	↑ 108,000	↓ -70,000	
Number of properties that are 90 or more days past due, but not in foreclosure:	695,000	↑ 3,000	↓ -147,000	
Number of properties in foreclosure pre-sale inventory:	550,000	↓ -8,000	↓ -214,000	
Number of properties that are 30 or more days past due or in foreclosure:	2,836,000	↑ 100,000	↓ -284,000	






Top 5 States by Non-Current Percentage

	Non-Curr % 2005-Current	Jul-16	Y/Y Change	● Peak	● Date of Peak	● Low	● Date of Low
Mississippi		11.67%	-7.14%	23.24%	Oct-05	5.56%	Mar-00
Louisiana		9.63%	0.20%	30.43%	Oct-05	5.99%	Mar-00
New Jersey		8.95%	-13.19%	16.81%	Dec-12	3.44%	Mar-06
West Virginia		8.34%	1.34%	14.54%	Jan-10	4.75%	Mar-00
Alabama		8.21%	-6.06%	14.12%	Jan-10	5.79%	Mar-00






Bottom 5 States by Non-Current Percentage

	Non-Curr % 2005-Current	Jul-16	Y/Y Change	● Peak	● Date of Peak	● Low	● Date of Low
South Dakota		3.13%	-4.06%	5.52%	Feb-10	1.76%	Mar-00
Montana		3.13%	-4.82%	7.50%	Feb-10	2.69%	Mar-06
Minnesota		2.92%	-6.47%	9.33%	Jan-10	2.34%	Mar-00
Colorado		2.71%	-8.65%	8.54%	Feb-10	2.29%	Mar-00
North Dakota		2.56%	21.66%	4.82%	Jan-10	2.02%	Mar-00






Top 5 States by 90+ Days Delinquent Percentage

	90+ Delinquency % 2005-Current	Jul-16	Y/Y Change	● Peak	● Date of Peak	● Low	● Date of Low
Mississippi		3.56%	-14.84%	10.18%	Dec-05	1.14%	May-00
Louisiana		2.69%	-6.78%	13.30%	Dec-05	1.19%	May-00
Alabama		2.45%	-16.26%	5.52%	Jan-10	1.48%	Mar-00
Arkansas		2.06%	-16.71%	4.68%	Nov-12	0.85%	Mar-00
Tennessee		2.04%	-17.16%	5.65%	Jan-10	1.49%	Mar-00

Top 5 States by 6-Month Improvement in Non-Current Percentage

	Non-Curr % 2005-Current	Change in Non-Curr %	Jul-16	● Peak	● Date of Peak	● Low	● Date of Low
Nevada		-17.28%	5.10%	23.86%	Feb-10	2.35%	Mar-06
Nebraska		-15.41%	3.83%	8.16%	Jan-10	2.41%	Mar-00
Florida		-15.33%	6.58%	25.35%	Jan-10	3.47%	May-05
Washington		-15.13%	3.60%	9.55%	Jan-12	2.32%	Mar-06
Oregon		-14.91%	3.47%	9.20%	Feb-10	2.17%	Mar-06

Top 5 States by 6-Month Deterioration in Non-Current Percentage

	Non-Curr % 2005-Current	Change in Non-Curr %	Jul-16	● Peak	● Date of Peak	● Low	● Date of Low
North Dakota		6.21%	2.56%	4.82%	Jan-10	2.02%	Mar-00
Alaska		4.72%	3.39%	6.59%	Dec-00	2.34%	Oct-03
Wyoming		2.27%	4.26%	6.96%	Jan-10	2.23%	Mar-06
Louisiana		-8.21%	9.63%	30.43%	Oct-05	5.99%	Mar-00
Vermont		-9.23%	5.78%	9.55%	Dec-12	2.38%	Apr-04

*Non-current totals combine foreclosures and delinquencies as a percent of active loans in that state.

Notes:

- 1) Totals are extrapolated based on Black Knight Financial Services' loan-level database of mortgage assets.
- 2) All whole numbers are rounded to the nearest thousand, except foreclosure starts, 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

<http://www.bkfs.com/CorporateInformation/NewsRoom/Pages/Mortgage-Monitor.aspx> by Sept. 6, 2016.

For more information about gaining access to Black Knight's loan-level database, please send an email to dataanalyticsinfo@bkfs.com.

About Black Knight Financial Services, Inc.

Black Knight Financial Services, Inc. (NYSE: BKFS), a Fidelity National Financial (NYSE:FNF) company, is a leading provider of integrated technology, data and analytics solutions that facilitate and automate many of the business processes across the mortgage lifecycle.

Black Knight Financial Services is committed to being a premier business partner that lenders and servicers rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class technology, services and insight with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight Financial Services, please visit www.bkfs.com.

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