Real estate daily market update: December 5, 2017

We'll add more market news briefs throughout the day. Check back to read the latest.

News from earlier this week

Monday, December 4

Black Knight's Monthly Mortgage Monitor Report, October 2017

- The national delinquency rate saw its second consecutive annual rise as Hurricanes Harvey and Irma continued to impact the mortgage market.
- Overall, delinquencies ticked up 4 basis points from September (a rise that can be directly linked to the storms), while delinquencies fell 14 basis points in non-hurricane impacted areas.
- Though delinquencies fell in every state except Texas and Florida, in FEMA-declared Harvey and Irma disaster areas, they rose 24 percent (186 basis points).
- In hurricane-affected areas in Florida, delinquencies climbed an additional 36 percent from September.
- Over 229,000 past-due loans can now be attributed to Irma (163,000) and Harvey (66,000) representing over 10 percent of the national delinquent loan population.
- Prepays rebounded from September's 15 percent drop, climbing 17 percent month-over-month; even so, they were still down more than 25 percent from last year.
- The total number of loans in active foreclosure fell below 350,000 for the first time since 2006, bringing the national foreclosure rate to 0.68 percent.
- Though up 11 percent over September, October's 50,200 foreclosure starts mark the second lowest number of monthly starts since 2004.

	Oct-17	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):	4.44%	↑ 0.94%	↑ 2.05%	
Total U.S. foreclosure pre-sale inventory rate:	0.68%	↓ -2.84%	↓ -31.42%	
Total U.S. foreclosure starts:	50,200	↑ 11.06%	↓ -11.15%	
Monthly Prepayment Rate (SMM):	1.12%	↑ 16.80%	↓ -25.05%	
Foreclosure Sales as % of 90+:	1.69%	↓ -3.43%	↓ -0.49%	
Number of properties that are 30 or more days past due, but not in foreclosure:	2,262,000	↑ 17,000	↑ 60,000	
Number of properties that are 90 or more days past due, but not in foreclosure:	589,000	↑ 13,000	↓ -88,000	
Number of properties in foreclosure pre-sale inventory:	348,000	↓ -10,000	↓ -156,000	
Number of properties that are 30 or more days past due or in foreclosure:	2,610,000	↑ 7,000	↓ -96,000	

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View the full report for information on the tax reform impact on mortgage and housing markets.

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