



HOPE NOW State Housing Report

Report Summary

HOPE NOW collects industry data from mortgage servicing members on a monthly basis. The data collected represents about 70% of the national mortgage market. HOPE NOW extrapolates this data for the entire industry using the Mortgage Bankers Association National Delinquency Survey, in order to create an accurate representation of the US housing market and identify trends within the industry.

Below you will find a state specific breakdown of the local housing market.

HOPE NOW: Data on Loan Workouts

Massachusetts: In the third quarter of 2017, 648 proprietary (non-HAMP) permanent modifications occurred in Massachusetts. This increased the amount of modifications provided to homeowners in Massachusetts to a total of 93,465 since mid-2007. The average loan count of Massachusetts in 2017-Q3 was 358,455 and 4.75% of those loans were delinquent (MBA Methodology).

	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Jul-17	Aug-17	Sep-17
Total Loan Count	368,755	366,816	364,657	358,455	364,174	349,524	361,666
60+ Day Delinquency ¹	20,198	19,319	18,016	17,044	17,847	15,705	17,580
Delinquency Rate	5.48%	5.27%	4.94%	4.75%	4.90%	4.49%	4.86%
Delinquency Index ²	104	99	91	87	124	130	124
Foreclosure Starts	1,930	1,722	1,410	1,139	361	412	366
Foreclosure Sales	657	777	551	600	205	214	181
Proprietary Modification ³	773	860	830	648	217	187	244
Short Sales	147	165	172	143	53	47	43
Deed-in-Lieu	34	38	38	31	10	14	7

¹Total Number of 60+ Loans (MBA Methodology) – Total number of (all) loans that are 60 days past due at month end based on MBA Methodology excluding loans that are currently in Pre-Sale foreclosure.

² The columns below show the state delinquency rate relative to the national delinquency rate; a value greater than 100 means that the state's delinquency rate is above the national average.

³ Number of (delinquent and current) Non-HAMP modified, renegotiated or restructured loans, regardless of performance to date under the plan during the month. Anything that alters the terms of the contract between the borrower and the lender that assists the borrower to maintain the home and that the loan is retained.