



## 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

**New Jersey:** In the third quarter of 2017, 1,707 proprietary (non-HAMP) permanent modifications occurred in New Jersey. This increased the amount of modifications provided to homeowners in New Jersey to a total of 153,070 since mid-2007. The average loan count of New Jersey in 2017-Q3 was 644,470 and 6.92% of those loans were delinquent (MBA Methodology).

	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Jul-17	Aug-17	Sep-17
<b>Total Loan Count</b>	655,789	654,366	651,289	644,470	650,606	635,542	647,262
60+ Day Delinquency <sup>1</sup>	56,141	52,929	48,556	44,580	47,173	40,536	46,031
Delinquency Rate	8.56%	8.09%	7.46%	6.92%	7.25%	6.38%	7.11%
Delinquency Index <sup>2</sup>	162	153	137	127	183	184	181
Foreclosure Starts	4,068	4,180	3,943	3,174	1,037	1,108	1,029
Foreclosure Sales	3,051	3,945	3,571	3,366	1,108	1,126	1,132
Proprietary Modification <sup>3</sup>	2,015	2,223	2,130	1,707	543	524	640
Short Sales	708	674	660	521	184	163	174
Deed-in-Lieu	157	210	185	199	76	64	59

<sup>1</sup>Total 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.

<sup>2</sup> 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.

<sup>3</sup> 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.