



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

Pennsylvania: In the third quarter of 2017, 1,481 proprietary (non-HAMP) permanent modifications occurred in Pennsylvania. This increased the amount of modifications provided to homeowners in Pennsylvania to a total of 166,944 since mid-2007. The average loan count of Pennsylvania in 2017-Q3 was 719,904 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	733,265	730,966	731,744	719,904	732,958	695,442	731,312
60+ Day Delinquency ¹	39,910	37,868	35,299	34,206	35,586	30,936	36,097
Delinquency Rate	5.44%	5.18%	4.82%	4.75%	4.86%	4.45%	4.94%
Delinquency Index ²	103	98	89	87	123	129	125
Foreclosure Starts	3,426	4,023	3,202	3,160	1,048	1,105	1,007
Foreclosure Sales	1,800	1,783	1,691	1,385	482	393	510
Proprietary Modification ³	1,761	1,971	2,085	1,481	512	446	523
Short Sales	243	226	219	167	55	58	54
Deed-in-Lieu	123	124	128	100	35	36	29

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.