



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

Rhode Island: In the third quarter of 2017, 140 proprietary (non-HAMP) permanent modifications occurred in Rhode Island. This increased the amount of modifications provided to homeowners in Rhode Island to a total of 19,886 since mid-2007. The average loan count of Rhode Island in 2017-Q3 was 63,049 and 5.21% of those loans were delinquent (MBA Methodology).

	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Jul-17	Aug-17	Sep-17
Total Loan Count	61,282	60,987	60,223	63,049	59,958	69,503	59,685
60+ Day Delinquency ¹	3,681	3,545	3,328	3,283	3,280	3,327	3,243
Delinquency Rate	6.01%	5.81%	5.53%	5.21%	5.47%	4.79%	5.43%
Delinquency Index ²	114	110	102	96	138	138	138
Foreclosure Starts	326	356	293	308	120	94	94
Foreclosure Sales	141	110	145	160	59	59	42
Proprietary Modification ³	159	177	203	140	52	48	40
Short Sales	60	63	45	37	11	15	11
Deed-in-Lieu	10	5	15	6	2	4	0

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.