



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

Washington: In the third quarter of 2017, 517 proprietary (non-HAMP) permanent modifications occurred in Washington. This increased the amount of modifications provided to homeowners in Washington to a total of 90,788 since mid-2007. The average loan count of Washington in 2017-Q3 was 500,555 and 2.26% of those loans were delinquent (MBA Methodology).

	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Jul-17	Aug-17	Sep-17
Total Loan Count	538,585	529,979	523,338	500,555	520,347	464,480	516,839
60+ Day Delinquency ¹	15,579	14,107	12,893	11,314	12,410	9,884	11,647
Delinquency Rate	2.89%	2.66%	2.46%	2.26%	2.38%	2.13%	2.25%
Delinquency Index ²	55	50	45	41	60	61	57
Foreclosure Starts	1,512	1,607	1,183	1,123	386	354	383
Foreclosure Sales	889	1,010	681	576	212	150	214
Proprietary Modification ³	657	687	639	517	190	147	180
Short Sales	184	184	163	117	50	35	32
Deed-in-Lieu	26	26	29	28	10	9	9

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.