



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 fourth quarter of 2016, 2,015 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 147,010 since mid-2007. The average loan count of New Jersey in 2016-Q4 was 655,789 and 8.56% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Oct-16	Nov-16	Dec-16
Total Loan Count	670,148	656,282	650,428	655,789	655,584	655,147	656,636
60+ Day Delinquency ¹	68,930	63,548	59,174	56,141	57,046	55,757	55,620
Delinquency Rate	10.29%	9.68%	9.10%	8.56%	8.70%	8.51%	8.47%
Delinquency Index ²	177	173	171	162	195	198	188
Foreclosure Starts	5,834	4,722	4,474	4,068	1,282	1,417	1,369
Foreclosure Sales	3,647	3,751	3,372	3,051	1,127	1,135	789
Proprietary Modification ³	2,115	2,306	2,392	2,015	673	667	675
Short Sales	874	747	809	708	249	242	217
Deed-in-Lieu	255	241	215	157	65	47	45

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.