



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 York: In the fourth quarter of 2016, 2,579 proprietary (non-HAMP) permanent modifications occurred in New York. This increased the amount of modifications provided to homeowners in New York to a total of 206,404 since mid-2007. The average loan count of New York in 2016-Q4 was 1,003,003 and 7.66% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Oct-16	Nov-16	Dec-16
Total Loan Count	945,993	932,513	925,887	1,003,003	1,001,531	1,001,313	1,006,164
60+ Day Delinquency ¹	87,461	81,379	77,814	76,854	77,311	76,208	77,044
Delinquency Rate	9.25%	8.73%	8.40%	7.66%	7.72%	7.61%	7.66%
Delinquency Index ²	159	156	158	145	173	177	170
Foreclosure Starts	5,597	4,451	4,286	4,160	1,340	1,419	1,401
Foreclosure Sales	1,711	2,034	2,014	1,644	553	593	498
Proprietary Modification ³	2,380	2,857	2,915	2,579	787	845	947
Short Sales	734	837	739	670	213	229	228
Deed-in-Lieu	154	168	165	143	53	46	44

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.