



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 fourth quarter of 2016, 1,761 proprietary (non-HAMP) permanent modifications occurred in Pennsylvania. This increased the amount of modifications provided to homeowners in Pennsylvania to a total of 161,407 since mid-2007. The average loan count of Pennsylvania in 2016-Q4 was 733,265 and 5.44% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Oct-16	Nov-16	Dec-16
Total Loan Count	744,636	731,754	729,379	733,265	734,460	732,534	732,802
60+ Day Delinquency ¹	44,340	41,203	40,446	39,910	39,918	39,207	40,606
Delinquency Rate	5.95%	5.63%	5.55%	5.44%	5.44%	5.35%	5.54%
Delinquency Index ²	102	101	104	103	122	124	123
Foreclosure Starts	4,554	3,302	3,934	3,426	1,108	1,128	1,190
Foreclosure Sales	1,920	2,258	2,135	1,800	626	605	569
Proprietary Modification ³	1,843	1,959	1,921	1,761	535	554	672
Short Sales	260	303	250	243	78	85	80
Deed-in-Lieu	176	147	171	123	54	28	41

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.