



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

Virginia: In the fourth quarter of 2016, 1,089 proprietary (non-HAMP) permanent modifications occurred in Virginia. This increased the amount of modifications provided to homeowners in Virginia to a total of 124,065 since mid-2007. The average loan count of Virginia in 2016-Q4 was 742,402 and 3.02% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Oct-16	Nov-16	Dec-16
Total Loan Count	751,000	736,192	735,232	742,402	743,121	742,470	741,616
60+ Day Delinquency ¹	25,102	22,845	22,468	22,386	22,318	22,137	22,703
Delinquency Rate	3.34%	3.10%	3.06%	3.02%	3.00%	2.98%	3.06%
Delinquency Index ²	57	56	57	57	67	69	68
Foreclosure Starts	3,332	2,854	2,974	2,664	936	875	853
Foreclosure Sales	1,468	1,176	1,339	906	319	366	221
Proprietary Modification ³	1,178	1,279	1,198	1,089	348	323	418
Short Sales	416	373	356	332	118	102	112
Deed-in-Lieu	94	81	95	70	21	24	25

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.