

OCC Mortgage Metrics Report

Disclosure of National Bank Mortgage Loan Data

Second Quarter 2016

Office of the Comptroller of the Currency Washington, D.C.

September 2016

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About Mortgage Metrics

The Office of the Comptroller of the Currency (OCC) collects data on the volume of mortgage modifications completed on first-lien residential mortgage loans serviced by seven national banks with large mortgage-servicing portfolios. The *OCC Mortgage Metrics Report* is published quarterly to promote broader understanding of mortgage portfolio performance in the federal banking system, to support supervision of regulated institutions, and to fulfill section 104 of the Helping Families Save Their Homes Act of 2009 (codified at 12 USC 1715z-25).

- This report presents performance data for the second quarter of 2016.
- The data in this report reflect a significant portion of first-lien residential mortgages in the country, but the characteristics of the loans included here may differ from the overall population. The loans included are not a statistically representative, random sample.
- The loans include those owned by the reporting banks, as well as loans that the banks serviced for others as a fee-based business. At quarter's end, about 89 percent of these loans were serviced for third parties.
- This report includes enhancements to logic used in calculating changes in principal and interest for table 3. This enhanced logic more closely aligns with the legal requirements of the *Mortgage Metrics Report*.

This report uses reporting elements standard in the residential mortgage industry. Please see "Appendix A—Definitions and Method" for defined terms and method.

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¹ The seven national banks are Bank of America, Citibank, HSBC, JPMorgan Chase, PNC, U.S. Bank, and Wells Fargo. Data up to and including fourth quarter of 2015 include CIT/OneWest.

Executive Summary

Overall Mortgage Portfolio and Performance

- As of June 30, 2016, the reporting banks serviced approximately 20.7 million first-lien mortgage loans with \$3.6 trillion in unpaid principal balances (see figures 1 and 2). This \$3.6 trillion was 37 percent of all first-lien residential mortgage debt outstanding in the United States.
- The overall performance of mortgages in this report remained relatively unchanged from the previous quarter but improved from a year earlier. The percentage of mortgages that were current and performing at the end of the second quarter of 2016 was 94.7 percent, compared with 93.8 percent a year earlier (see figure 6).
- Servicers initiate foreclosure actions at defined stages of loan delinquency. Foreclosure actions progress to sale of the property only if servicers and borrowers cannot arrange a permanent loss mitigation action, modification, home sale, or alternate workout solution. Servicers initiated 48,732 new foreclosures in the second quarter of 2016, a decrease of 17.3 percent from the previous quarter and 31.1 percent from a year earlier (see figure 7). Home forfeiture actions during the quarter—completed foreclosure sales, short sales, and deed-in-lieu-of-foreclosure actions—decreased 29.0 percent from a year earlier, to 33,344 (see figure 8).

Number and Type of Modifications Completed and Impact on Payment Amount

Servicers completed 34,604 modifications during the second quarter of 2016.

- Of these 34,604 modifications, 94.2 percent were "combination modifications"— modifications that included multiple actions affecting affordability and sustainability of the loan, such as an interest rate reduction and a term extension. An additional 1,855 loan modifications received only a single action (see table 1).
- Among the 32,592 combination modifications completed during the quarter, 93.9 percent included capitalization of delinquent interest and fees, 81.8 percent included an interest rate reduction or freeze, 87.6 percent included a term extension, 7.5 percent had principal reduced, and 11.9 percent had principal deferred (see table 2).
- Among the 34,604 modifications completed during the quarter, 30,179, or 87.2 percent, reduced the loan's pre-modification monthly payment (see table 3).

Modified Loan Performance

The fourth quarter of 2015 is the first quarter for which all loans modified during the quarter could have aged at least six months by June 30, 2016. Among modifications that were completed during the fourth quarter of 2015, servicers reported that 4,404 were 60 or more days past due or in the process of foreclosure at the end of the month that they became six months old (see table 4).

Figure 1. Total Serviced Mortgage Portfolio—Outstanding Principal in \$ Billions

Figure 1 reports the outstanding principal balance of reported loans and shows the declining amount of unpaid balance from the second quarter of 2014 through the second quarter of 2016.

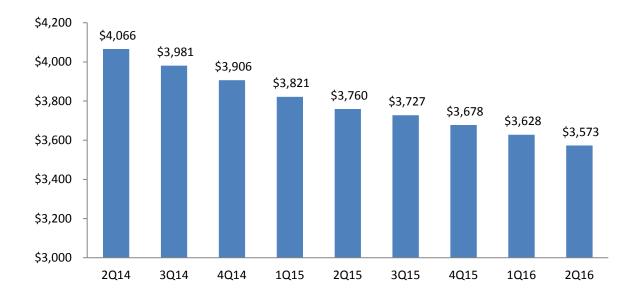


Figure 2. Total Serviced Mortgage Portfolio—Number of Loans in Thousands

Figure 2 reports the aggregate number of the first-lien residential mortgages serviced by the seven reporting banks and illustrates the decline in reporting banks' servicing portfolio from the second quarter of 2014 through the second quarter of 2016.

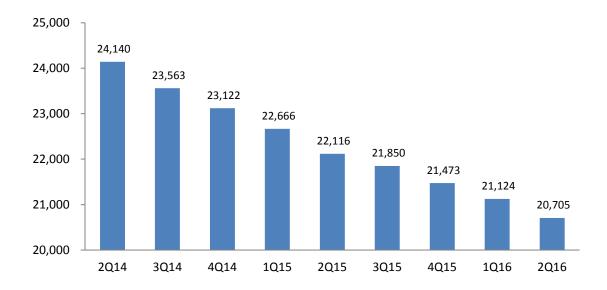


Figure 3. Composition—Loans in Thousands by Borrower Risk Category

Figure 3 shows the number of loans in each risk category from the second quarter of 2014 through the second quarter of 2016.

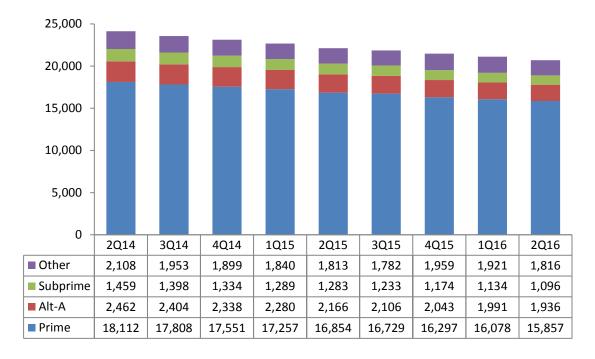


Figure 4. Composition—Percentage of Mortgages by Borrower Risk Category

Figure 4 reports the percentage of loans in each risk category, which shows the composition has remained relatively stable from the second quarter of 2014 through the second quarter of 2016.

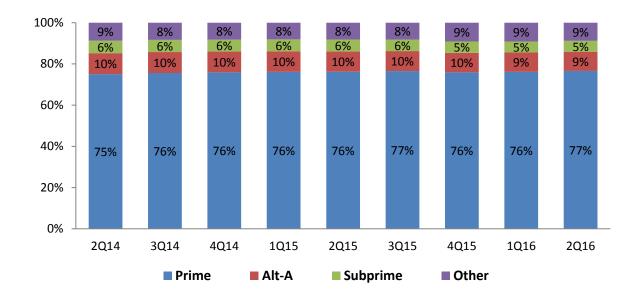


Figure 5. Number of Loans in Delinquency and Foreclosures in Process

Figure 5 provides the quarterly number of loans in each category of delinquency from the second quarter of 2014 through the second quarter of 2016. Data show delinquencies have declined gradually during that period.

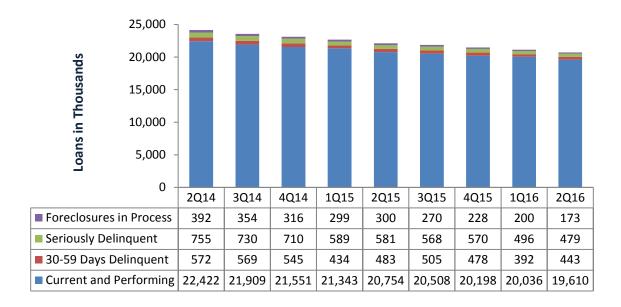


Figure 6. Percentage of Loans Current and Performing and in Delinquency

Figure 6 provides the quarterly percentage of mortgages in each category of delinquency from the second quarter of 2014 through the second quarter of 2016. Data show the composition of delinquencies has been relatively stable over that period.

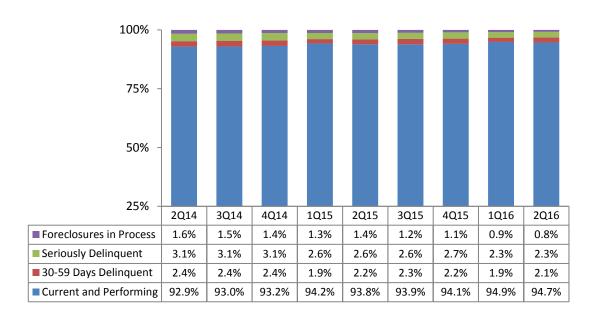


Figure 7. Newly Initiated Foreclosures—Loans in Thousands

Figure 7 reports the number of new foreclosure actions initiated quarterly from the second quarter of 2014 through the second quarter of 2016.

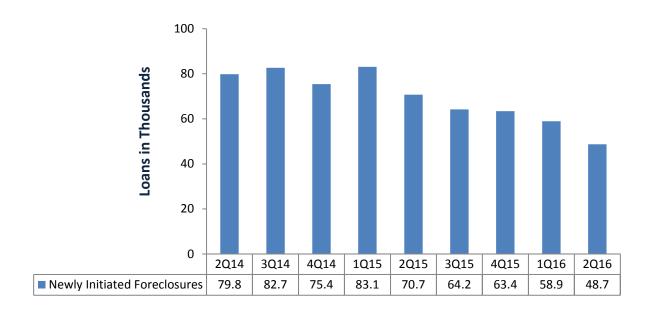
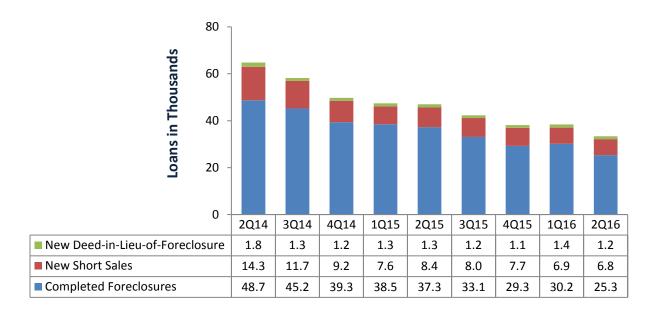


Figure 8. Completed Foreclosures and Other Home Forfeiture Actions—Loans in Thousands

Figure 8 shows the number of foreclosure and other home forfeiture actions completed quarterly from the second quarter of 2014 through the second quarter of 2016.



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West Virginia 3 - 1 - - 95 1 100 Wisconsin 3 - 2 - 2 418 1 426 Wyoming 1 - 1 - - 41 - 43	Virginia	29	3		-	5		2	961
West Virginia 3 - 1 - - 95 1 100 Wisconsin 3 - 2 - 2 418 1 426 Wyoming 1 - 1 - - 41 - 43		14	1	24	-	1	495	-	535
Wyoming 1 - 1 - 41 - 43		3	-	1	-	-	95	1	100
Wyoming 1 - 1 - 41 - 43	Wisconsin	3	-	2	-	2		1	
			-		-				
			-		-	-		-	

Table 2. Number of Modification Actions in Combination Actions									
Implemented in the Second Quarter of 2016									
States	Capitalization	Rate Reduction or Freeze	Term Extension	Principal Reduction	Principal Deferral	Total Combination Modifications			
Total - All States	30,602	26,676	28,552	2,438	3,863	32,592			
Alabama	444	393	417	22	37	470			
Alaska	32	27	29	2	4	33			
Arizona	606	522	547	58	40	646			
Arkansas	282	258	252	6	10	287			
California	2,465	2,093	2,145	339	542	2,687			
Colorado	323	271	293	5	14	339			
Connecticut	450	382	422	78	79	483			
Delaware	204	181	183	14	15	214			
District of Columbia	59	51	58	4	8	66			
Florida	2,394	2,093	2,168	366	474	2,525			
Georgia	1,323	1,153	1,244	76	117	1,419			
Hawaii	71	58	55	7	7	74			
Idaho	113	88	105	4	9	117			
Illinois	1,816	1,644	1,720	205	525	1,933			
Indiana	716	654	685	30	46	748			
lowa	187	157	179	3	11	202			
Kansas	188	164	178	6	5	200			
Kentucky	307	273	285	9	17	321			
Louisiana	541	502	465	26	31	567			
Maine	121	114	107	3	14	128			
				130	157				
Maryland	1,011	881	941			1,089			
Massachusetts	524	415	492	42	73	555			
Michigan	730	629	671	71	74	771			
Minnesota	564	474	537	19	35	586			
Mississippi	230	210	197	22	24	239			
Missouri	583	517	547	51	49	614			
Montana	62	50	57	3	5	65			
Nebraska	134	114	123	3	10	135			
Nevada	297	257	271	35	50	324			
New Hampshire	108	86	103	1	9	112			
New Jersey	1,409	1,219	1,373	167	278	1,533			
New Mexico	165	152	165	6	13	178			
New York	2,145	1,776	2,080	138	353	2,281			
North Carolina	1,133	959	1,045	52	81	1,188			
North Dakota	13	12	12	1	-	15			
Ohio	1,302	1,200	1,218	68	113	1,351			
Oklahoma	320	298	311	7	13	338			
Oregon	298	234	274	10	27	314			
Pennsylvania	1,376	1,150	1,303	103	156	1,466			
Rhode Island	125	109	120	9	25	136			
South Carolina	545	447	490	23	36	569			
South Dakota	38	31	37	-	2	41			
Tennessee	579	523	497	35	31	617			
Texas	2,179	2,075	2,183	53	52	2,381			
Utah	206	183	209	2	10	231			
Vermont	40	38	38	-	6	42			
Virginia	841	709	786	56	65	900			
Washington	458	388	441	26	54	495			
West Virginia	91	83	73	10	4	95			
Wisconsin	402	334	376	28	53	418			
Wyoming	39	33	37	-	-	41			
Other	13	12	8	4	-	13			
					1				

States	Table 3. Changes in Monthly Principal and Interest Payments by State Modifications Implemented in the Second Quarter of 2016								
Alabama 250 105 76 3 59 - 483 Alaska 9 14 5 - 5 - 33 Alzona 355 166 114 6 57 - 698 Arkansas 122 63 51 2 52 - 290 Colifornia 1,576 660 447 21 254 2 2,860 Colorado 157 98 60 5 42 - 362 Connecticut 262 113 74 1 63 3 516 Delaware 106 44 44 - 35 - 72 District of Columbia 38 17 11 - 6 - 72 Florida 1,365 519 383 14 373 10 2,664 Georgia 766 339 237 6 176 6 1,530 Georgia 766 339 237 6 176 6 1,530 Hawaii 28 22 12 1 1 15 - 78 Idaho 62 33 11 1 1 14 - 121 Illinois 1,253 338 230 8 186 4 2,019 Indiana 370 161 132 3 1111 - 7777 Iowa 89 53 46 3 34 - 225 Kansas 87 56 33 - 29 - 205 Kantucky 155 83 61 2 2 3 3 - 334 Louisiana 274 118 106 8 94 2 602 Manne 61 22 28 - 28 - 139 Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 1 81 Minesota 318 134 95 2 6 9 - 618 Minesota 318 134 95 2 6 9 - 618 Mississippi 136 42 41 2 3 1 - 252 Missouri 338 139 14 2 3 1 188 Minesota 318 134 95 2 6 9 - 618 Mississippi 136 42 41 2 3 1 - 252 Missouri 338 139 14 1 2 5 - 143 Missouri 538 149 15 - 158 Missouri 538 149 15 - 158 Mississippi 136 42 41 2 3 1 - 252 Missouri 538 139 139 101 1 2 68 1 647 Newada 181 71 60 2 42 2 5 69 - 618 Mississippi 136 42 41 2 3 1 - 252 Morabara 455 154 124 1 2 31 - 252 Missouri 538 134 95 2 6 9 - 618 Mississippi 136 42 41 2 3 1 - 252 Morabara 455 154 124 1 2 31 - 252 Morabara 50 41 14 16 - 13 - 67 New Mexico 94 41 34 1 15 - 185 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 127 North Carolina 591 284 235 14 149 2 1,175 North Carolina 591 284 235 14 149 2 1,175 North Carolina 592 2 5 5 3 47 North Carolina 592 2 5 5 3 47 North Carolina 70 35 5 75 48 1 1 27 - 43 Wisconsin 47 2 2 - 2 - 2 - 13 Rhodel Island 82 343 329 12 12 149 1 1,566 Uthh Carolina 591 284 235 14 149 2 1,175 North Carolina 70 35 75 76 2 4 43 - 466	States	Decreased by 20% or	Decreased by 10%	Decreased by Less Than				Total Modifications	
Alaska 9 14 5 - 5 - 33 Arizona 355 166 114 6 57 - 688 Arkansas 122 63 51 2 52 - 290 California 1,576 660 447 21 254 2 2,960 Colorado 157 98 60 5 42 - 362 Connecticut 262 113 74 1 63 3 51 2 Delaware 106 44 44 - 35 - 229 District of Columbia 38 17 11 - 6 - 72 Florida 1,365 519 383 14 373 10 2,664 Georgia 766 339 237 6 176 6 1,530 Hawaii 28 22 12 1 1 15 - 78 Idiaho 62 33 11 1 1 1 1 4 - 121 Illinois 1,253 338 230 8 186 4 2,019 Indiana 370 161 132 3 111 1 777 Iowa 89 53 46 3 3 34 - 122 Kentucky 155 83 61 2 33 11 7777 Iowa 89 53 46 3 3 34 - 225 Kansas 87 66 33 - 29 - 205 Kentucky 155 83 61 2 33 - 334 Louisiana 274 118 106 8 94 2 602 Massachusetts 266 130 107 2 83 1 1 88 Massachusetts 266 130 107 2 83 1 1 88 Mississippi 36 42 41 2 3 81 1 81 Minesota 318 134 95 2 69 - 618 Mississippi 36 42 41 2 3 1 1 2 6 8 1 88 Mississippi 36 42 41 2 3 1 1 2 6 8 1 88 Mississippi 36 42 41 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Total - All States	17,478	7,209	5,492	217	4,145	63	34,604	
Arizona 385 166 114 6 57 - 698 Arkansas 122 63 51 2 52 - 290 California 1,576 660 447 21 254 2 2,960 Colorado 157 98 60 5 42 - 362 Connecticut 262 113 74 1 63 3 616 Delaware 106 44 44 44 - 35 - 229 District of Columbia 38 17 11 - 6 72 Florida 1,365 519 383 14 373 10 2,664 Georgia 766 339 237 6 176 6 15 - 72 Idaho 62 33 11 1 - 15 - 78 Idaho 62 33 11 1 1 1 - 15 - 78 Idaho 62 33 11 1 1 1 - 777 Ilowa 89 53 46 3 39 - 297 Ilowa 89 53 46 3 3 - 29 - 205 Kantucky 155 83 61 2 2 33 111 - 777 Ilowa 89 53 46 3 3 - 29 - 205 Kantucky 155 83 61 2 2 33 - 29 - 205 Kantucky 155 83 61 2 2 33 - 334 Louisiana 274 118 106 8 94 2 602 Maine 61 22 28 - 28 - 28 - 139 Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 88 1 1 818 Minnesota 318 134 95 2 69 - 618 Mississippi 136 42 41 2 3 1 - 252 Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 Montana 182 4 14 16 - 13 - 67 Montana 182 4 14 16 - 13 - 67 Montana 182 50 41 14 16 - 13 - 67 Montana 182 50 51 54 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Alabama	250	105	76	3	59	-	493	
Arkansas 122 63 51 2 52 - 296 California 1,576 660 447 21 254 2 2,960 Conorado 157 98 60 5 42 - 362 Connecticut 262 113 74 1 63 3 516 Delaware 106 44 44 - 35 - 229 District of Columbia 38 17 11 - 6 - 72 Florida 1,365 519 383 14 373 10 2,664 Georgia 766 339 237 6 176 6 1,530 Hawaii 28 22 12 1 15 78 14 Idaho 62 33 11 1 14 - 121 Illinois 1,253 338 230 8 186 4	Alaska	9	14	5	-	5	-	33	
California	Arizona	355	166	114	6	57	-	698	
Colorado 157 98 60 5 42 - 362 Connecticut 262 113 74 1 63 3 516 Delaware 106 44 44 - 35 - 229 District of Columbia 38 17 11 - 6 - 72 Florida 1,365 519 383 14 373 10 2,664 Georgia 768 339 237 6 176 6 1,530 Hawaii 28 22 12 1 15 - 78 Idaho 62 33 11 1 14 - 121 Illinois 1,253 338 230 8 186 4 2,019 Illinois 1,253 338 230 8 186 4 2,219 Illinois 1,253 334 4 3 341 -	Arkansas	122	63	51	2	52	-	290	
Connecticut 262 113 74 1 63 3 516 Delaware 106 44 44 4- 35 - 229 District of Columbia 38 17 11 - 6 - 72 Florida 1,365 519 383 14 373 10 2,664 Georgia 766 339 237 6 176 6 1,530 Hawaii 28 22 12 1 15 - 78 Idaho 62 33 11 1 14 - 121 Illinois 1,253 338 230 8 186 4 2,019 Indiana 370 161 1322 3 1111 - 777 Iowa 89 53 46 3 34 - 225 Kansas 87 56 33 - 29 - 205 <td>California</td> <td>1,576</td> <td>660</td> <td>447</td> <td>21</td> <td>254</td> <td>2</td> <td>2,960</td>	California	1,576	660	447	21	254	2	2,960	
Delaware	Colorado	157	98	60	5	42	-	362	
District of Columbia 1,365 519 383 14 373 10 2,664	Connecticut	262	113	74	1	63	3	516	
District of Columbia 1,365 519 383 14 373 10 2,664	Delaware	106	44	44	-	35	-	229	
Florida	District of Columbia		17	11	-		-		
Georgia 766 339 237 6 176 6 1,530 Hawaii 28 22 12 1 15 - 78 Idaho 62 33 11 1 14 - 121 Illinois 1,253 338 230 8 186 4 2,019 Indiana 370 161 132 3 111 - 777 Iowa 89 53 46 3 34 - 225 Kansas 87 56 33 - 29 - 205 Kentucky 155 83 61 2 33 - 329 - 205 Kentucky 155 83 61 2 33 - 334 - 29 - 205 Kentucky 155 83 61 2 33 1 188 138 134 2 260					14		10		
Hawaii							-	· ·	
Idaho	-								
Illinois		-			•	_	_	_	
Indiana 370 161 132 3 1111 - 777 1 1 1 1 1 2 2 5 46 3 3 3 4 - 2 2 2 5 2 2 5 2 2 5 2 2									
Iowa									
Kansas 87 56 33 - 29 - 205 Kentucky 155 83 61 2 33 - 334 Louisiana 274 118 106 8 94 2 602 Maine 61 22 28 - 28 - 139 Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 589 Mising 455 154 124 3 81 1 818 Mininesota 318 134 95 2 69 - 618 Mississippi 136 42 41 2 31 - 252 Missouri 336 129 101 12 68 1 647 Mortana 24 14 16 - 13 - 67 <									
Kentucky 155 83 61 2 33 - 334 Louisiana 274 118 106 8 94 2 602 Maine 61 22 28 - 28 - 139 Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 589 Michigan 455 154 124 3 81 1 818 Misnouri 318 134 95 2 69 - 618 Missouri 336 42 41 2 31 - 252 Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 New Braska 50 41 24 1 25 - 141				-		_		_	
Louisiana 274 118 106 8 94 2 602 Maine 61 22 28 - 28 - 139 Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 589 Michigan 455 154 124 3 81 1 818 Minnesota 318 134 95 2 69 - 618 Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 New Beraska 50 41 24 1 25 - 141 New Bersey 845 306 20 6 20 42 2									
Maine 61 22 28 - 28 - 139 Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 589 Michigan 455 154 124 3 81 1 818 Minnesota 318 134 95 2 69 - 618 Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 New Hampshire 51 32 23 - 15 - 121 New Hampshire 51 32 23 - 15 - 121 New Hampshire 51 32 23 - 15 - 121 </td <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-								
Maryland 584 231 216 5 143 3 1,182 Massachusetts 266 130 107 2 83 1 589 Michigan 455 154 124 3 81 1 818 Minchigan 36 129 101 12 68 1 67 Missouri 336 129 101 12 68 1 67 Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 New Hampshire 51 32 23 - 15 - 1									
Massachusetts 266 130 107 2 83 1 589 Michigan 455 154 124 3 81 1 818 Minnesota 318 134 95 2 69 - 618 Missouri 336 42 41 2 31 - 252 Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 121 New York 1,201 473 340 13 361 10 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>									
Michigan 455 154 124 3 81 1 818 Minnesota 318 134 95 2 69 - 618 Mississippi 136 42 41 2 31 - 252 Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 Nevada 181 71 60 2 42 - 356 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398									
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Missouri 336 129 101 12 68 1 647 Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 Nevada 181 71 60 2 42 - 356 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1									
Montana 24 14 16 - 13 - 67 Nebraska 50 41 24 1 25 - 141 Nevada 181 71 60 2 42 - 356 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 35									
Nebraska 50 41 24 1 25 - 141 Nevada 181 71 60 2 42 - 356 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 3			-	-				-	
Nevada 181 71 60 2 42 - 356 New Hampshire 51 32 23 - 15 - 121 New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 1							-		
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New Jersey 845 306 240 6 200 4 1,601 New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 -					2		-		
New Mexico 94 41 34 1 15 - 185 New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605	·								
New York 1,201 473 340 13 361 10 2,398 North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 -	•				6		4		
North Carolina 591 284 235 14 149 2 1,275 North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666		94	41	34		15	-	185	
North Dakota 7 2 3 - 4 1 17 Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524		1,201	473	340		361		2,398	
Ohio 706 267 250 3 171 3 1,400 Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249	North Carolina				14		2		
Oklahoma 182 60 56 3 49 - 350 Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 </td <td>North Dakota</td> <td></td> <td></td> <td></td> <td>-</td> <td>4</td> <td>1</td> <td>17</td>	North Dakota				-	4	1	17	
Oregon 171 73 42 1 41 - 328 Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961				250	3	171	3	1,400	
Pennsylvania 7 2 2 - 2 - 13 Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 53	Oklahoma	182	60	56	3	49	-	350	
Rhode Island 822 343 229 12 149 1 1,556 South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1	Oregon	171	73	42	1	41	-	328	
South Carolina 70 35 17 1 22 - 145 South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426	Pennsylvania	7	2	2	-	2	-	13	
South Dakota 278 128 109 5 84 1 605 Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426	Rhode Island	822	343	229	12	149	1	1,556	
Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426	South Carolina	70	35	17	1	22	-	145	
Tennessee 19 7 8 2 7 - 43 Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426	South Dakota	278	128	109	5	84	1	605	
Texas 328 115 101 10 111 1 666 Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426					2	7	-		
Utah 1,268 540 419 18 274 5 2,524 Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426						111	1	666	
Vermont 98 75 48 1 27 - 249 Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426									
Virginia 20 10 11 1 4 - 46 Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426									
Washington 440 213 190 9 109 - 961 West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426									
West Virginia 253 123 86 2 70 1 535 Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426	-						-		
Wisconsin 47 22 17 - 13 1 100 Wyoming 230 75 76 2 43 - 426							1		
Wyoming 230 75 76 2 43 - 426	-				-				
					2				
Anner 1 10 1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Other	15	13	11	<u>-</u>	4	_	43	

Table 4. Number of Re-Defaults for Loans Modified Six Months Previously									
Modified Loans 60 or More Days Delinquent After Six Months by Changes in Principal and Interest Payments									
States	Decreased by 20% or More	Decreased by 10% to Less Than 20%	Decreased by Less Than 10%	Unchanged	Increased	Not Reported	Total Modifications		
Total - All States	1,564	936	883	83	934	4	4,404		
Alabama	28	15	18	5	20	-	86		
Alaska	2	2	-	1	1	-	6		
Arizona	23	17	12	2	8	-	62		
Arkansas	18	13	19	1	19	-	70		
California	105	69	40	2	58	-	274		
Colorado	16	8	15	2	5	-	46		
Connecticut	22	10	10	-	8	-	50		
Delaware	10	3	2	-	6	-	21		
District of Columbia	5	-	1	-	3	-	9		
Florida	99	57	46	5	82	2	291		
Georgia	86	48	40	5	59	-	238		
Hawaii	-	-	1	-	2	-	3		
Idaho	-	5	2	1	5	-	13		
Illinois	95	37	35	4	42	1	214		
Indiana	27	25	15	1	18	-	86		
Iowa	10	9	6	-	2	-	27		
Kansas	11	11	11	1	4	-	38		
Kentucky	22	12	7	1	18	-	60		
Louisiana	36	21	21	1	28	-	107		
Maine	7	1	4	-	11	-	23		
Maryland	51	33	35	3	32	-	154		
Massachusetts	31	10	15	1	22	-	79		
Michigan	33	21	17	2	17	_	90		
Minnesota	28	18	16	-	15	_	77		
Mississippi	10	5	13	-	11	_	39		
Missouri	36	18	17	3	21	-	95		
Montana	3	3	4	-	2	_	12		
Nebraska	5	5	9	-	4	_	23		
Nevada	16	6	15	1	9	_	47		
New Hampshire	6	6	-	<u>-</u>	6	-	18		
New Jersey	80	46	37	8	30	_	201		
New Mexico	11	7	6	-	4	_	28		
New York	107	52	58	4	59	_	280		
North Carolina	54	34	34	5	40	-	167		
North Dakota	-	1	1	-	-	_	2		
Ohio	82	50	41	-	31	_	204		
Oklahoma	15	9	13	-	12	_	49		
Oregon	10	6	11	-	6	-	33		
Pennsylvania	68	41	48	3	30	1	191		
Rhode Island	4	2	3	-	4	-	13		
South Carolina	27	23	17	3	31	_	101		
South Dakota	· 	2	2	1	_	_	5		
Tennessee	33	21	22	5	18	_	99		
Texas	136	81	75	8	69	_	369		
Utah	4	4	7	1	6	_	22		
Vermont	1	2	-	-	2	_	5		
Virginia	31	35	32	2	24	-	124		
Washington	25	18	12	1	12	<u>-</u>	68		
West Virginia	6	4	5	-	1	-	16		
Wisconsin	24	8	11	<u>-</u>	13	<u>-</u>	56		
Wyoming	24	2	2	-	4	-	10		
Other	3	-	-	<u> </u>	-	-	3		
Other	<u> </u>			<u> </u>			<u> </u>		

Appendix A—Definitions and Method

The *OCC Mortgage Metrics Report* relies on reporting elements and conventions standard in the residential mortgage industry.

- Alt-A—Mortgages to borrowers whose credit scores at the time of origination range from 620 to 659
- Capitalization—Actions that increase the unpaid principal balance of the loan by the amount of any delinquent payments and fees.
- Combination modifications—Modifications that include more than one type of modification action. Most modifications generally require changes to more than one term of a loan to bring a loan current and reduce monthly payments to an amount that is affordable and sustainable.
- **Foreclosures in process**—Mortgages for which servicers have begun formal foreclosure proceedings but have not yet completed the foreclosure process. The foreclosure process varies by state. Many foreclosures in process never result in the loss of borrowers' homes because servicers simultaneously pursue other loss mitigation actions, and borrowers may return their mortgages to current and performing status.
- **Interest reductions and freezes**—Actions that reduce or freeze the contractual interest rate of the loan that was in effect prior to the modification action.
- **Loan modifications**—Actions that contractually change the terms of mortgages with respect to interest rates, maturity, principal, or other terms of the loan.
- Other—Mortgages in the portfolio that do not reflect the borrowers' credit scores at origination.
- **Prime**—Mortgages to borrowers whose credit scores at the time of origination are 660 and above.
- **Principal deferral modifications**—Modifications that remove a portion of the unpaid principal from the amount used to calculate monthly principal and interest payments for a set period. The deferred amount becomes due at the end of the loan term.
- **Principal reduction modifications**—Modifications that permanently reduce the unpaid principal owed on a mortgage.
- **Re-default**—For purposes of this report, a loan is defined as in re-default if it was 60 or more days past due as of the end of the month at which the modification was six months old. For example, a loan that was modified as of November 1, 2015, would be defined as in redefault if it was 60 or more days past due or 30 or more days past due and in the process of foreclosure as of its May 31, 2016, reporting date.
- **Seriously delinquent loans**—Mortgages that are 60 or more days past due, and all mortgages held by bankrupt borrowers whose payments are 30 or more days past due.
- **Subprime**—Mortgages to borrowers whose credit scores at the time of origination are less than 620.

• **Term extensions**—Actions that delay the final maturity date of the loan that was in effect prior to the modification action.

Loan delinquencies are reported using the Mortgage Bankers Association convention that a loan is past due when a scheduled payment has not been made by the due date of the following scheduled payment. The statistics are based on the number of loans, unless stated otherwise.

Percentages are rounded to one decimal place unless the result is less than 0.1 percent, which is rounded to two decimal places. The report uses whole numbers when approximating. Values in tables may not total 100 percent because of rounding.

Results are not seasonally adjusted.