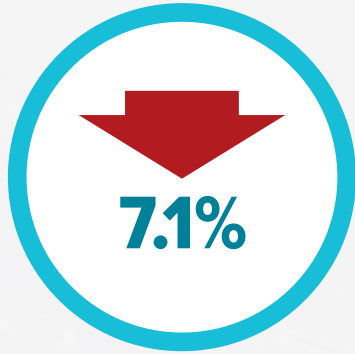


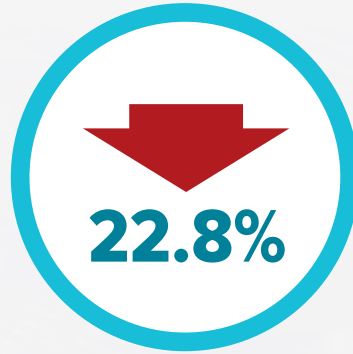
APRIL OVERVIEW STATS



DELINQUENCY RATE

The national delinquency rate improved again in April, falling to 4.66%

At the current rate of improvement, delinquencies could return to pre-pandemic levels by year's end



PREPAYMENT ACTIVITY

Prepayments hit the lowest level since May 2020, reflecting the impact of interest rate spikes on refi activity earlier this year

Black Knight's [Originations Market Monitor report](#) showed rate locks falling further in April, suggesting limited prepay volumes to come



FORECLOSURE STARTS

Widespread moratoriums and extended forbearance utilization continue to limit foreclosure activity

A mere 3,700 starts were initiated in April for a total of 153K loans in active foreclosure