

MAY OVERVIEW STATS



DELINQUENCY RATE

May's delinquency rate returned to near-record lows, reversing much of April's calendar-driven spike

Serious delinquencies (90+ days past due) continued to improve and are now down nearly 30% from the same month a year ago



FORECLOSURE STARTS

May starts increased to 25.4K, but remain 41% below pre-pandemic levels

Foreclosure actions began on 5.1% of serious delinquencies in May



PREPAYMENT ACTIVITY

Prepayment activity rose in May despite interest rates hovering near 6.7%

May's 54% single-month mortality rate is the highest since September, but still down 40% year over year