

# **OCC Mortgage Metrics Report**

**Disclosure of National Bank Mortgage Loan Data** 

First Quarter 2025

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

June 2025

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### **About Mortgage Metrics**

The Office of the Comptroller of the Currency (OCC) collects data on first-lien residential mortgage loans serviced by seven national banks with large mortgage-servicing portfolios.<sup>1</sup> The *OCC Mortgage Metrics Report* is published quarterly to promote broader understanding of mortgage portfolio performance and modification activity in the federal banking system, support supervision of regulated institutions, and fulfill section 104 of the Helping Families Save Their Homes Act of 2009 (codified at 12 USC 1715z-25), as amended by section 1493(a) of the Dodd–Frank Wall Street Reform and Consumer Protection Act.

- This report presents performance data for the first quarter of 2025 for loans that the reporting banks own or service for others as a fee-based business.
- The data in this report reflect a portion of first-lien residential mortgages in the country. The characteristics of the loans included here may differ from the overall population. The loans included are not a statistically representative, random sample.
- This report covers the performance of first-lien home mortgages in the portfolios of reporting banks. It excludes junior liens, home equity lines of credit (HELOC), and home equity conversion mortgages (reverse mortgages).
- For loans with forbearance activity covered by the Coronavirus Aid, Relief, and Economic Security (CARES) Act, reporting banks are following guidance from the Department of Housing and Urban Development, Federal Housing Finance Agency, and the respective government agencies and government-sponsored enterprises (GSE) for the calculation and reporting of delinquency and credit bureau reporting.

<sup>&</sup>lt;sup>1</sup> The seven national banks are Bank of America, Citibank, HSBC, JPMorgan Chase, PNC, U.S. Bank, and Wells Fargo.

### **Executive Summary**

### **Overall Mortgage Portfolio and Performance**

- As of March 31, 2025, the reporting banks serviced approximately 10.9 million first-lien residential mortgage loans with \$2.7 trillion in unpaid principal balances (see figures 1 and 2). This \$2.7 trillion was 20.1 percent of all residential mortgage debt outstanding in the United States.<sup>2</sup>
- Overall mortgage performance this quarter improved from the first quarter of 2024. The percentage of mortgages that were current and performing at the end of the first quarter of 2025 was 97.6 percent compared with 97.4 percent at the end of the first quarter of 2024 (see figure 6). The CARES Act, which was signed into law on March 27, 2020, and ended on May 11, 2023, allowed for loan forbearance that could extend up to November 30, 2023, and is reflected in the mortgage performance data.
- Servicers initiated 10,667 new foreclosures in the first quarter of 2025, an increase from a year earlier (see figure 7). Home forfeiture actions during the first quarter of 2025—completed foreclosure sales, short sales, and deed-in-lieu-of-foreclosure actions—decreased 8.5 percent from a year earlier to 1,819 (see figure 8).

# Number and Type of Modifications Completed and Impact on Payment Amount

Servicers completed 7,889 modifications during the first quarter of 2025, a 7.6 percent increase from the previous quarter's 7,332 modifications.

- Of these 7,889 modifications, 7,267, or 92.1 percent, were "combination modifications"— modifications that included multiple actions affecting the affordability and sustainability of the loan, such as an interest rate reduction and a term extension. Of the remaining 622 loan modifications, 602 received a single action and 20 were not assigned a modification type (see table 1).
- Among the 7,267 combination modifications completed during the quarter, 6,173, or 84.9 percent, included a term extension; 6,017, or 82.8 percent, included capitalization of delinquent interest and fees; 3,467, or 47.7 percent, included an interest rate reduction or freeze; 2,197, or 30.2 percent, included principal deferral; and 2, or less than 0.1 percent, included principal reduction (see table 2).
- Of the 7,889 modifications completed during the quarter, 4,086, or 51.8 percent, reduced the loan's pre-modification monthly payment (see table 3).

<sup>&</sup>lt;sup>2</sup> Residential mortgage debt is determined using the quarterly Federal Reserve Statistical Release, "Z.1: Financial Accounts of the United States," table L.218, "One-to-Four-Family Residential Mortgages," household sector liabilities. Data as of March 31, 2025.

### **Modified Loan Performance**

By March 31, 2025, all loans modified during the third quarter of 2024 would have aged at least six months. Of the 7,450 modifications completed during the third quarter of 2024, servicers reported that 1,880 or 25.2 percent, were 60 or more days past due or in the process of foreclosure at the end of the month that the modification became six months old (see table 4).

Figure 1 shows the outstanding principal balance of reported loans and the change in outstanding principal balances from the first quarter of 2023 through the first quarter of 2025.

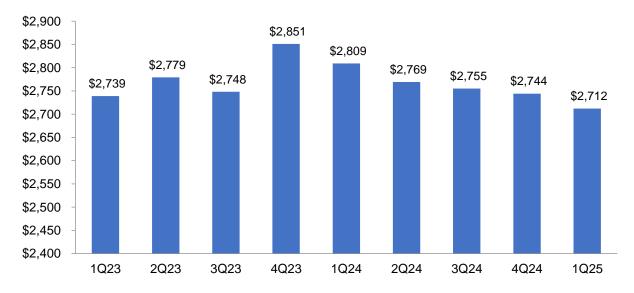


Figure 1: Total Serviced Mortgage Portfolio—Outstanding Principal in Billions of Dollars

Figure 2 shows the number of first-lien residential mortgages serviced and the change in the number of loans serviced from the first quarter of 2023 through the first quarter of 2025.

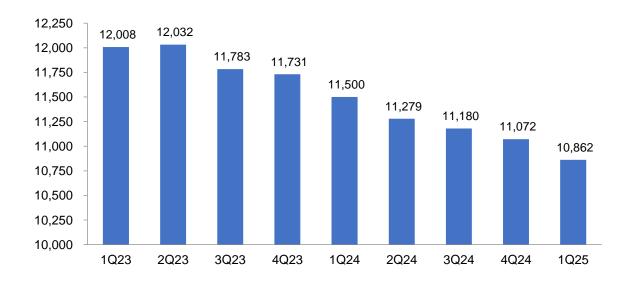
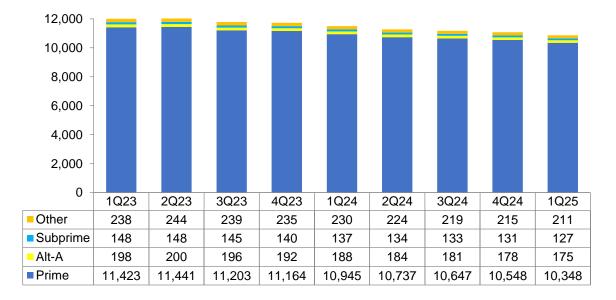


Figure 2: Total Serviced Mortgage Portfolio—Number of Loans in Thousands

Figure 3 shows the number of loans in each risk category and the change in each category from the first quarter of 2023 through the first quarter of 2025.



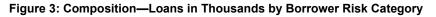


Figure 4 reports the percentage of loans in each risk category and shows that the composition of loans remained stable since the first quarter of 2023.

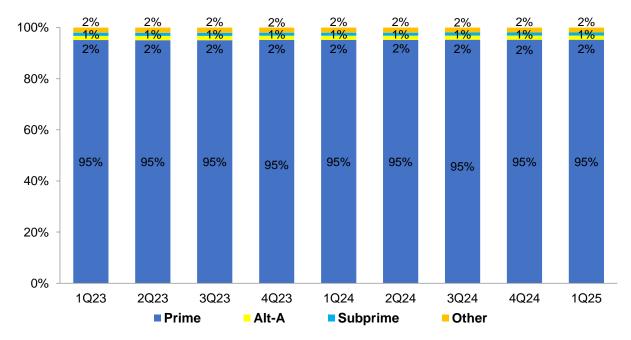


Figure 4: Composition—Percentage of Mortgages by Borrower Risk Category

Figure 5 shows the number of loans in each category of delinquency from the first quarter of 2023 through the first quarter of 2025. The number of foreclosures in process decreased from the

first quarter of 2024. The number of seriously delinquent loans decreased from the first quarter of 2024.<sup>3</sup> The number of 30–59 days delinquent loans decreased from the first quarter of 2024.

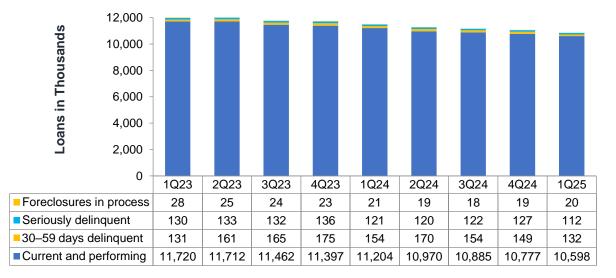


Figure 5: Number of Loans in Delinquency and Foreclosures in Process—Loans in Thousands

Figure 6 shows the percent of mortgages in each category of delinquency from the first quarter of 2023 through the first quarter of 2025. The percent of seriously delinquent loans decreased from the first quarter of 2024. The percent of 30–59 days delinquent loans decreased from the first quarter of 2024.

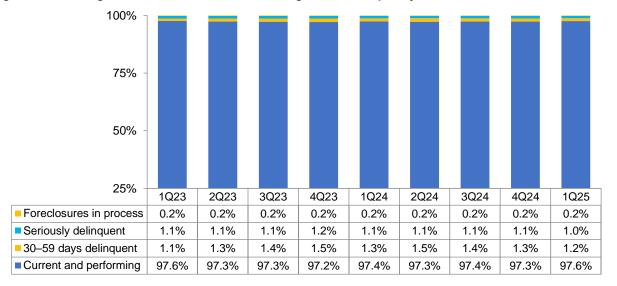
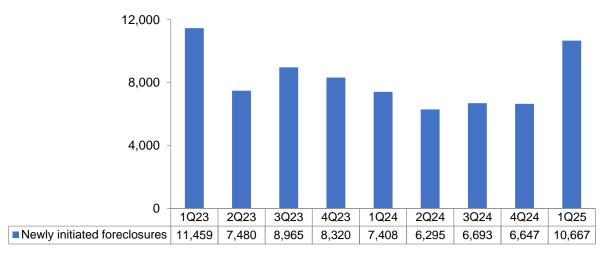


Figure 6: Percentage of Loans Current and Performing and in Delinquency

<sup>&</sup>lt;sup>3</sup> Delinquencies are reported based on the contractual due date and may not match what is being reported in credit bureau data. Also, delinquencies are affected by the different relief programs offered by the banks.

Figure 7 shows the number of new foreclosure actions initiated from the first quarter of 2023 through the first quarter of 2025. New foreclosure actions increased in the first quarter of 2025 to 10,667 compared with 7,408 in the first quarter of 2024.



#### Figure 7: Newly Initiated Foreclosures

Figure 8 shows the number of foreclosure and other home forfeiture actions completed from the first quarter of 2023 through the first quarter of 2025. Completed foreclosures and other home forfeiture actions decreased to 1,819 in the first quarter of 2025 from 1,989 in the first quarter of 2024, a decrease of 8.5 percent.

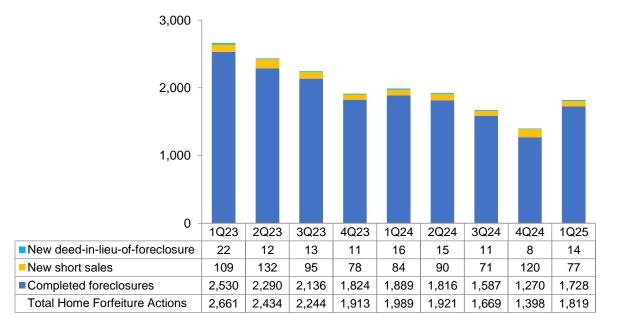


Figure 8: Completed Foreclosures and Other Home Forfeiture Actions

		Dete						
		Rate reduction	Term	Principal	Principal		Not	Total
States	Capitalization	or freeze	extension	reduction	deferral	Combination	reported	modifications
Total - All States	63	192	339	0	8	7,267	20	7,889
Alabama	1	1	4	0	0	68	0	74
Alaska	0	0	1	0	0	4	0	5
Arizona	2	15	3	0	0	257	0	277
Arkansas	2	1	1	0	0	67	0	71
California	5	4	14	0	0	441	0	464
Colorado	2	1	6	0	0	68	0	77
Connecticut	1	0	5	0	1	95	0	102
Delaware	1	1	1	0	0	29	0	32
District of Columbia	0	1	1	0	0	15	0	17
Florida	6	17	22	0	1	716	1	763
Georgia	2	4	19	0	1	235	2	263
Hawaii	0	0	1	0	0	16	0	17
Idaho	0	0	1	0	0	18	0	19
Illinois	0	25	14	0	2	727	2	770
Indiana	0	12	9	0	0	240	0	261
lowa	0	0	4	0	1	59	0	64
Kansas	0	1	2	0	0	53	0	56
Kentucky	0	0	4	0	0	49	0	53
Louisiana	3	1	13	0	0	128	1	146
Maine	0	0	0	0	0	4	0	4
Maryland	3	15	9	0	0	301	0	328
Massachusetts	1	0	4	0	0	69	0	74
Michigan	0	1	9	0	0	129	2	141
Minnesota	0	30	3	0	0	289	0	322
Mississippi	0	2	9	0	1	36	1	49
Missouri	4	4	3	0	0	132	0	143
Montana	0	0	0	0	0	11	0	11
Nebraska	0	4	2	0	0	88	0	94
Nevada	1	5	1	0	0	97	0	104
New Hampshire	0	1	1	0	0	14	0	16
New Jersey	1	2	15	0	0	204	1	223
New Mexico	0	0	2	0	0	28	0	30
New York	6	1	18	0	0	282	1	308
North Carolina	2	0	11	0	0	197	1	211
North Dakota	0	0	0	0	0	2	0	2
Ohio	2	17	9	0	0	412	1	441
Oklahoma	1	10	4	0	0	126	0	141
Oregon	0	0	1	0	0	39	0	40
Pennsylvania Rhodo Joland	1	1	20	0	0	225	0	247
Rhode Island	0	0	0	0	0	14	0	14
South Carolina	6	0	9	0	0	97		113
South Dakota	0	2	0	0	0	18	0	20
Tennessee	0 7	0	10	0	0	90	1	101
Texas Utah	0	11	56	0	0	758 26	3	835
Vermont	0	0	0	0	0	16	0	26 16
Virginia	2	1	11	0	0	16	1	137
Washington	2	0	2	0	1	65	0	69
West Virginia	0	0	2	0	0	12	0	14
Wisconsin	0	1	2	0	0	67	1	71
Wyoming	0	0	<u> </u>	0	0	9	0	10
Other	0	0	0	0	0	3	0	3
Other	0	0	0	0	0	3	0	3

# Table 1: Number of Mortgage Modification Actions Completed in the First Quarter of 2025

		Rate reduction	Term	Principal	Principal	Total combination
States	Capitalization	or freeze	extension	reduction	deferral	modifications
Total - All States	6,017	3,467	6,173	2	2,197	7,267
Alabama	56	28	63	0	21	68
Alaska	4	2	4	0	3	4
Arizona	183	153	185	0	107	257
Arkansas	59	29	62	0	11	67
California	368	229	368	0	167	441
Colorado	57	29	57	0	23	68
Connecticut	86	35	87	0	26	95
Delaware	28	7	26	0	8	29
District of Columbia	10	8	13	0	9	15
Florida	550	371	557	0	273	716
Georgia	210	84	219	0	48	235
Hawaii	16	4	16	0	8	16
Idaho	17	8	17	0	3	18
Illinois	535	391	555	0	261	727
Indiana	208	113	214	0	55	240
lowa	40	37	43	0	21	59
Kansas	45	23	46	0	11	53
Kentucky	42	26	43	0	10	49
Louisiana	117	52	120	0	36	128
Maine	3	1	4	0	1	4
Maryland	242	172	246	0	86	301
Massachusetts	63	24	65	1	20	69
Michigan	109	57	116	0	32	129
Minnesota	202	192	205	0	119	289
Mississippi	32	14	35	0	8	36
Missouri	106	57	110	0	40	132
Montana	8	6	8	0	4	11
Nebraska	68	55	68	0	33	88
Nevada	70	62	73	0	45	97
New Hampshire	12	6	13	0	6	14
New Jersey	183	72	183	0	76	204
New Mexico	25	10	26	0	6	28
New York	262	106	269	0	83	282
North Carolina	175	87	183	1	38	197
North Dakota	2	1	2	0	0	2
Ohio	336	217	345	0	105	412
Oklahoma	112	55	113	0	20	126
Oregon	31	24	33	0	14	39
Pennsylvania	194	89	210	0	63	225
Rhode Island	11	7	12	0	4	14
South Carolina	79	45	80	0	29	97
South Dakota	13	12	11	0	6	18
Tennessee	82	40	81	0	20 141	90
Texas	692	271	709	0		758
Utah	22 12	12 14	22	0	9	26
Vermont		57	10	0	5	16
Virginia	112		118	0	31	122
Washington	54 12	32 3	53 12	0	26	65 12
West Virginia	52	32		0		
Wisconsin			53		21	67
Wyoming	7 3	5	7	0	4	9
Other	3	1	3	0	0	3

# Table 2: Number of Modification Actions in Combination Actions Completed in the First Quarter of 2025

			_				
	Descreted	Decreased by	Decreased				Tetal
States	Decreased by 20% or more	10% to less than 20%	by less than 10%	Unchanged	Increased	Not reported	Total modifications
Total - All States	2,210	1,120	756	1,305	2,447	51	7,889
Alabama	32	9	9	1,303	2,447	0	7,009
Alaska		9	9	0	1	-	5
	3 73	42	30	77	54	0	-
Arizona	16	42	30		-	1	277
Arkansas	149	110	49	8 83	32 70	1	71 464
California	-	-	-		-	3	-
Colorado	26	17	3	12	19	0	77
Connecticut	25	17	10	11	37	2	102
Delaware	9	2	4	2	14	1	32
District of Columbia	5	3	3	3	3	0	17
Florida	176	95	71	167	251	3	763
Georgia	83	43	29	27	78	3	263
Hawaii	4	7	2	2	2	0	17
Idaho	10	5	2	1	1	0	19
Illinois	153	93	64	195	263	2	770
Indiana	68	34	19	32	107	1	261
lowa	18	9	6	17	14	0	64
Kansas	14	7	5	9	21	0	56
Kentucky	14	10	10	8	11	0	53
Louisiana	50	20	17	15	43	1	146
Maine	1	0	0	1	2	0	4
Maryland	95	34	19	63	116	1	328
Massachusetts	25	18	5	7	19	0	74
Michigan	36	20	16	23	43	3	141
Minnesota	77	53	26	87	79	0	322
Mississippi	22	4	6	3	14	0	49
Missouri	37	21	14	25	45	1	143
Montana	2	0	2	3	4	0	11
Nebraska	20	13	15	22	24	0	94
Nevada	21	22	13	26	22	0	104
New Hampshire	5	4	3	2	1	1	16
New Jersey	75	29	20	28	70	1	223
New Mexico	11	2	2	2	12	1	30
New York	100	47	40	17	101	3	308
North Carolina	87	25	16	22	56	5	211
North Dakota	0	1	0	0	1	0	2
Ohio	108	50	35	79	167	2	441
Oklahoma	47	13	6	16	58	1	141
Oregon	7	14	4	8	6	1	40
Pennsylvania	73	31	24	36	81	2	247
Rhode Island	4	3	0	1	6	0	14
South Carolina	28	17	8	21	38	1	113
South Dakota	8	1	2	5	4	0	20
Tennessee	30	9	12	13	36	1	101
Texas	236	102	96	65	331	5	835
Utah	8	6	2	6	4	0	26
Vermont	3	2	4	5	2	0	16
Virginia	56	24	9	13	32	3	137
Washington		15		13	9		69
West Virginia	25 8	2	6	0	3	0	14
-		7					
Wisconsin	20		9	17	18	0	71
Wyoming	5	1	0	2	2	0	10
Other	2	0	0	0	0	1	3

# Table 3: Changes in Monthly Principal and Interest Payments by State Modifications Completed in the First Quarter of 2025

# Table 4: Number of Re-Defaults for Loans Modified Six Months Previously Modified Loans 60 or More Days Delinquent Six Months After Modification

Decressed by19% to less 20% or oreflaulisby less bar 20%Total - All States10% to less 20% or oreflaulisTotal - All States11871179179451161.880Total - All States218197187917945161.88038Alabama3222701639Arisonas222317026California114171423291.198Colorado144047016Conrectout3242180.029Delavare200081111District of Columbia10100185Georgia9710032222413Havaii0011000112Idaho1000111114Indiana66712391111Idaho11111141011Inois152220531122224Indiana66712391111Inois15222053112224Indiana671361111114Inois1 <th></th> <th>1</th> <th>1</th> <th></th> <th>1</th> <th></th> <th></th> <th></th>		1	1		1			
States20% or morethan 20%than 10%UnchangedIncreasedNot republicne-defaultsCial - All States21819731794516161880Alabana32227016Alaska0003033Arkona322231700286Arkonass22231700286Calfornia144104700186Colorado140470029Delaware2000022253Ibriti of Columbia172117389200185Georgia970310112117Ibriti of Columbia1100011111Ibriti of Columbia110001111Ibriti of Columbia1110001111Ibriti of Columbia111011111111Ibriti of Columbia1110001111Ibriti of Columbia1111122224Ibriti of Columbia111211111111Ibriti of Columbia111211111111Ibriti of Columbia13 <th></th> <th>Decreased by</th> <th>Decreased by</th> <th>Decreased</th> <th></th> <th></th> <th></th> <th>Total</th>		Decreased by	Decreased by	Decreased				Total
Total-All States         218         197         187         317         946         16         1,880           Alabama         3         2         2         7         0         16           Alaska         0         0         0         3         0         3           Arizona         3         5         5         111         15         0         39           Arizona         3         5         5         111         15         0         39           California         14         17         14         23         29         1         98           Colorado         1         44         0         4         7         0         16           Conrecticut         3         2         4         2         18         0         29           Delaware         0         0         0         8         11         11         0         0         12         15           Georgia         9         7         10         3         12         2         24         14           Hamin         0         1         0         0         0         1         1	States				Unchanged	Increased	Not reported	
Alabama         3         2         2         2         7         0         16           Alaska         0         0         0         0         3         0         3           Arizona         3         5         5         11         15         0         39           Arkensas         2         2         2         3         17         0         26           Callornia         14         17         14         23         29         1         98           Colorado         1         4         0         4         2         18         0         29           Delaware         2         0         0         0         8         1         11           District of Columbia         1         0         10         3         22         22         53           Hawaii         0         1         0         0         0         1         2           Idaho         0         1         2         6         0         19           Kansa         0         1         1         3         1         14           Idaho         1         1         1	Total - All States	-		187		945		1.880
Alaska         0         0         0         3         0         3           Arizona         3         5         5         11         16         0         39           Arkansas         2         2         2         3         17         0         28           California         14         17         14         23         29         1         98           Colorado         1         44         0         44         2         18         0         29           Delaware         2         0         0         0         8         1         11           District of Columbia         1         0         1         0         0         0         22           Fonda         17         21         17         38         92         0         185           Georgia         9         7         10         3         22         22         53           Hawaii         0         1         22         20         53         112         22         224           Indiana         6         5         5         4         18         0         38           Kans							-	
Arizona         3         5         11         15         0         39           Arkansas         2         2         3         17         0         26           California         14         17         14         23         29         1         98           Colorado         1         4         0         4         7         0         18           Connecticut         3         22         44         0         4         7         0         18           Delaware         2         0         0         0         22         13         92         0         185           Georgia         9         7         10         3         22         2         53           Hawaii         0         1         0         0         0         1         22           Idaho         6         6         7         12         39         1         71           Idana         6         6         7         12         39         1         14           Louisian         6         7         13         61         1         101           Kansas         1	Alaska	-					0	-
Arkansas         2         2         3         17         0         26           California         14         17         14         23         29         1         98           Colorado         1         44         0         4         7         0         16           Connecticut         3         2         44         2         18         0         29           Delaware         2         0         0         0         8         1         11           District of Columbia         1         0         11         0         0         0         0         2           Fonda         17         21         17         38         92         0         185           Georgia         9         7         10         3         22         22         53           Havaii         0         1         0         0         0         1         2         224           Indiana         6         6         7         13         11         2         3         1         1           Indiana         6         5         5         4         18         0         38 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>0</th> <th>39</th>							0	39
California         14         17         14         23         29         1         98           Colorado         1         4         0         4         7         0         16           Connecticut         3         2         4         2         18         0         29           Delaware         2         0         0         0         8         1         11           Delavare         2         0         0         0         0         22         53           Florida         17         21         17         38         52         0         185           Georgia         9         7         10         3         22         2         53           Hawaii         0         1         0         0         0         1         2           Idaho         15         22         20         53         112         2         24           Indiana         6         6         7         12         39         1         17           Iowa         7         3         1         2         5         0         11           Louisiana         6							-	
Colorado         1         4         0         4         7         0         16           Connecticut         3         2         4         2         18         0         29           Delaware         2         0         0         0         8         1         11           District of Columbia         1         0         1         0         0         0         29           Eorida         9         7         10         3         22         2         53           Georgia         9         7         10         0         0         1         2           Idaho         0         1         0         0         0         1         2           Idaho         0         1         1         3         8         1         11           Indiana         6         6         7         12         39         1         71           Iowa         7         3         1         2         5         0         11           Idahan         6         5         4         18         0         38           Mareine         1         0         0					-		-	-
Connecticut         3         2         4         2         18         0         29           Delaware         2         0         0         0         8         1         11           District of Columbia         1         0         1         0         0         0         2           Florida         17         21         17         38         92         0         185           Georgia         9         7         10         3         22         2         53           Hawaii         0         1         0         0         0         1         2           Idaho         0         1         0         0         0         1         2           Idana         6         6         7         12         39         1         71           Iowa         7         3         1         2         6         0         19           Kansas         0         1         2         1         2         5         0         11           Louisiana         6         2         4         4         10         0         2           Maryland         1	Colorado	1	4	0			0	16
Delaware         2         0         0         0         8         1         111           District of Columbia         1         0         1         0         0         0         2           Florida         17         21         17         38         92         0         185           Georgia         9         7         10         3         22         2         53           Idaho         0         1         0         0         0         1         2           Idaho         0         1         0         0         0         1         2           Indiana         6         6         7         12         39         1         71           Iowa         7         3         1         2         6         0         19           Kansas         0         1         1         3         8         1         14           Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         5         4         4         10         0         26           Missouri         2<	Connecticut	3		4	2	18	0	29
Florida         17         21         17         38         92         0         185           Georgia         9         7         10         3         22         2         53           Idaho         0         1         0         0         0         1         2           Idaho         0         1         0         0         0         0         1         2           Idinois         15         22         20         53         112         2         224           Indiana         6         6         7         12         39         1         71           Idwa         7         3         1         2         39         1         71           Karsas         0         1         1         3         8         1         14           Karsas         0         1         2         4         18         0         38           Maine         1         0         0         0         11         10         2           Maryland         13         6         7         13         61         1         101           Massochusetts         6 </th <th>Delaware</th> <th>2</th> <th></th> <th>0</th> <th>0</th> <th>8</th> <th>1</th> <th>11</th>	Delaware	2		0	0	8	1	11
Georgia         9         7         10         3         22         2         53           Hawaii         0         1         0         0         0         1         2           Idaho         0         1         0         0         0         0         1         2           Ilinois         15         22         20         53         112         2         22         224           Indiana         6         6         7         12         39         1         71           Iowa         7         3         1         2         6         0         19           Kansas         0         1         1         3         8         1         14           Louisiana         6         5         5         4         18         0         38           Maxien         1         0         0         0         10         2         2           Marian         1         0         0         2         15         0         22           Maryland         13         6         7         13         61         1         101           Mississinpi	District of Columbia	1	0	1	0	0	0	2
Hawaii         0         1         0         0         0         1         2           Idaho         0         1         0         0         0         0         1           Idaho         0         15         22         20         53         112         2         224           Indiana         6         6         7         12         39         1         71           Iowa         7         3         1         2         6         0         19           Kansas         0         1         1         2         5         0         11           Louisiana         6         5         5         4         18         0         38           Maine         1         0         0         0         1         0         2           Massachusetts         6         2         4         4         10         0         22           Michigan         1         4         0         22         13         11         1         4         0         9           Mississippi         2         1         1         1         0         0         22 <th>Florida</th> <th>17</th> <th>21</th> <th>17</th> <th>38</th> <th>92</th> <th>0</th> <th>185</th>	Florida	17	21	17	38	92	0	185
Hawaii         0         1         0         0         0         1         2           Idaho         0         1         0         0         0         0         1           Idino         0         15         22         20         53         112         2         224           Indiana         6         6         7         12         39         1         71           Iowa         7         3         1         2         6         0         19           Kansas         0         1         1         2         5         0         11           Louisiana         6         5         5         4         18         0         38           Marine         1         0         0         0         1         0         2           Massachusetts         6         2         4         4         10         0         22           Michigan         1         4         0         22         13         11         14         24         0         28           Mississippi         2         1         1         1         0         2         24	Georgia			10		22	2	53
Ilinois         115         22         20         53         112         2         224           Indiana         6         6         7         12         39         1         71           Iowa         7         3         1         2         6         0         19           Kansas         0         1         1         38         8         1         14           Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         4         18         0         38           Maine         1         0         0         0         1         10         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         0         26         1         13         14         10         2         12         0         27         13         14         10         1         10         2         14         14         12         0         12         11         132         13         14         10<		0	1	0		0		
Indiana         6         6         7         12         39         1         71           lowa         7         3         1         2         6         0         19           Kansas         0         1         1         3         8         1         14           Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         5         4         18         0         28           Maine         1         0         0         0         1         0         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         22           Minnesota         5         6         9         24         42         0         86           Mississipi         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Nebrasa         3         5<	Idaho	0	1	0	0	0	0	1
Indiana         6         6         7         12         39         1         71           lowa         7         3         1         2         6         0         19           Kansas         0         1         1         3         8         1         14           Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         5         4         18         0         28           Maine         1         0         0         0         1         0         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         22           Minnesota         5         6         9         24         42         0         86           Mississipi         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Nebrasa         3         5<						-		
Iowa         7         3         1         2         6         0         19           Kansas         0         1         1         3         8         1         14           Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         5         4         18         0         38           Maine         1         0         0         0         1         0         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         26           Michigan         1         4         0         2         15         0         22           Mississippi         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Nottaa         3         5         4         5         12         0         29           Newaia         3         2	Indiana						1	71
Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         5         4         18         0         38           Maine         1         0         0         1         0         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         26           Minesota         5         6         9         24         42         0         86           Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Hampshire         0         0         1         1         0         3         0         6           New Mexico         3	lowa	7	3	1	2	6	0	19
Kentucky         1         2         1         2         5         0         11           Louisiana         6         5         5         4         18         0         38           Maine         1         0         0         1         0         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         26           Minesota         5         6         9         24         42         0         86           Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Hampshire         0         0         1         1         0         3         0         6           New Mexico         3	Kansas	0		1	3	8	1	14
Maine         1         0         0         1         0         2           Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         26           Michigan         1         4         0         2         15         0         22           Minesota         5         6         9         24         42         0         86           Missouri         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Nothaa         1         0         1         0         0         29         Nevada           Nevada         4         3         4         10         3         0         24           New Maxico         3         0         0         1         1         0         2           New Mexico         3         0         0         1         1         85         1           North Carolina         4         3	Kentucky	1	2	1	2	5	0	11
Maryland         13         6         7         13         61         1         101           Massachusetts         6         2         4         4         10         0         26           Michigan         1         4         0         2         15         0         22           Minnesota         5         6         9         24         42         0         86           Mississippi         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nebraska         3         5         4         5         12         0         29           New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         0         3         0         6           North Carolina         4         3         2         4         19         0         32           North Dakota         <	Louisiana	6	5	5	4	18	0	38
Massachusetts         6         2         4         4         10         0         26           Minnesota         5         6         9         24         42         0         86           Misnissippi         2         1         1         1         4         0         9           Missisippi         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Hampshire         0         0         0         1         1         0         2           New Mexico         3         0         0         0         3         0         6           New Maxico         3         0         0         1         1         8         9         8         27         68         0         130         0         6         130         0         6         130         0	Maine	1	0	0	0	1	0	2
Michigan         1         4         0         2         15         0         22           Minnesota         5         6         9         24         42         0         86           Mississippi         2         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nevada         3         5         4         5         12         0         29           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Matco         3         0         0         0         3         0         6           New Mapshire         0         0         1         1         7         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0	Maryland	13	6	7	13	61	1	101
Minnesota         5         6         9         24         42         0         86           Mississippi         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nebraska         3         5         4         5         12         0         29           Newada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         3         0         6           North Carolina         4         3         2         4         19         0         32           Ohio         18         9         8         27         68         0         130           Okiahoma         0         1	Massachusetts	6	2	4	4	10	0	26
Mississippi         2         1         1         1         4         0         9           Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nebraska         3         5         4         5         12         0         29           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Jersey         5         4         5         9         18         0         41           New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           Ohio         18         9         8         27         68         0         130           Oregon         0         1         2         1         1         47         30           South Carolina         6 <th>Michigan</th> <th>1</th> <th>4</th> <th>0</th> <th>2</th> <th>15</th> <th>0</th> <th>22</th>	Michigan	1	4	0	2	15	0	22
Missouri         2         2         0         7         20         1         32           Montana         1         0         1         0         0         0         2           Nebraska         3         5         4         5         12         0         29           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Harpshire         0         0         0         1         1         0         2           New Harce         3         0         0         0         3         0         6           New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         25         1         30           Ofela         18         9         8         27         68         0         130           Oregon         0	Minnesota	5	6	9	24	42	0	86
Montana         1         0         1         0         0         0         2           Nebraska         3         5         4         5         12         0         29           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         0         3         0         6           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         0         2         1           Ohio         18         9         8         27         68         0         130           Oregon         0         1         2         2         1         30         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0 <th>Mississippi</th> <th>2</th> <th>1</th> <th>1</th> <th>1</th> <th>4</th> <th>0</th> <th>9</th>	Mississippi	2	1	1	1	4	0	9
Nebraska         3         5         4         5         12         0         29           Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         0         3         0         6           New York         14         5         11         7         47         1         85           North Dakota         0         0         1         1         0         2         1           Ohio         18         9         8         27         68         0         130           Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0	Missouri	2	2	0	7	20	1	32
Nevada         4         3         4         10         3         0         24           New Hampshire         0         0         0         1         1         0         2           New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         0         3         0         6           New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         0         0         2           Ohio         18         9         8         27         68         0         130           Oregon         0         1         2         1         0         6         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         1         0         29         20         3           South Carolina	Montana	1	0	1	0	0	0	2
New Hampshire         0         0         1         1         0         2           New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         0         3         0         6           New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         0         0         2           Ohio         18         9         8         27         68         0         130           Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         0         1         10         0         29           South Carolina         6         1	Nebraska	3	5	4	5	12	0	29
New Jersey         5         4         5         9         18         0         41           New Mexico         3         0         0         0         3         0         6           New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         0         0         2           Ohio         18         9         8         27         68         0         130           Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         1         0         0         20           South Dakota         0         0         1         1         0         20         2           Texas         24         16	Nevada	4	3	4	10	3	0	24
New Mexico         3         0         0         0         3         0         6           New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         0         0         2           Ohio         18         9         8         27         68         0         130           Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         2         0         3         0         6           South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         20         1           Tennessee	New Hampshire	0	0	0	1	1	0	2
New York         14         5         11         7         47         1         85           North Carolina         4         3         2         4         19         0         32           North Dakota         0         0         1         1         0         0         2           Ohio         18         9         8         27         68         0         130           Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         2         0         3         0         6           South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         20         2           Tennessee         2         4         3         1         10         0         11           Virginia	New Jersey	5	4	5	9	18	0	41
North Carolina432419032North Dakota0011002Ohio189827680130Oklahoma021125130Oregon0122106Pennsylvania674326147Rhode Island0120306South Carolina614414029South Dakota00110020Tennessee243110020Texas241618121081179Utah0011204Virginia14388125Washington2102409West Virginia3210208Wisconsin210110014Wyoming00000000	New Mexico	3	0	0	0	3	0	6
North Dakota         0         0         1         1         0         0         2           Ohio         18         9         8         27         68         0         130           Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         2         0         3         0         6           South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         0         20           Texas         24         16         18         12         108         1         179           Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Washington         2	New York	14	1	11	7	47	1	85
Ohio189827680130Oklahoma021125130Oregon0122106Pennsylvania674326147Rhode Island0120306South Carolina614414029South Dakota00110020Tennessee243110020Texas241618121081179Utah06041011Vermont0011204Washington2102409Wisconsin210110014Wyoming00000000	North Carolina	4	3	2	4	19	0	32
Oklahoma         0         2         1         1         25         1         30           Oregon         0         1         2         2         1         0         6           Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         2         0         3         0         6           South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         0         2           Tennessee         2         4         3         1         10         0         20           Texas         24         16         18         12         108         1         179           Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2	North Dakota	0	0	1			0	
Oregon0122106Pennsylvania674326147Rhode Island0120306South Carolina614414029South Dakota0011002Tennessee243110020Texas241618121081179Utah06041011Vermont0011204Virginia14388125Washington2102409Wisconsin210110014Wyoming0000000	Ohio	18		8	27		0	
Pennsylvania         6         7         4         3         26         1         47           Rhode Island         0         1         2         0         3         0         6           South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         0         29           South Dakota         0         0         1         1         0         0         29           Tennessee         2         4         3         1         10         0         20           Texas         24         16         18         12         108         1         179           Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         0         8           Wisconsin         2         1 </th <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>								
Rhode Island         0         1         2         0         3         0         6           South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         0         29           South Dakota         0         0         1         1         0         0         20           Tennessee         2         4         3         1         10         0         20           Texas         24         16         18         12         108         1         179           Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14      Wyoming         0         0 <t< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>6</th></t<>								6
South Carolina         6         1         4         4         14         0         29           South Dakota         0         0         1         1         0         0         2           Tennessee         2         4         3         1         10         0         20           Texas         24         16         18         12         108         1         179           Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         4         0         9           West Virginia         3         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0								
South Dakota         0         0         1         1         0         0         2           Tennessee         2         4         3         1         10         0         20           Texas         24         16         18         12         108         1         179           Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         4         0         9           West Virginia         3         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0							-	
Tennessee243110020Texas241618121081179Utah06041011Vermont0011204Virginia14388125Washington2102409West Virginia3210208Wisconsin210110014Wyoming00000000								
Texas241618121081179Utah06041011Vermont0011204Virginia14388125Washington2102409West Virginia3210208Wisconsin210110014Wyoming0000000						-		
Utah         0         6         0         4         1         0         11           Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         4         0         9           West Virginia         3         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0								
Vermont         0         0         1         1         2         0         4           Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         4         0         9           West Virginia         3         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0								
Virginia         1         4         3         8         8         1         25           Washington         2         1         0         2         4         0         9           West Virginia         3         2         1         0         2         4         0         9           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0			1				-	
Washington         2         1         0         2         4         0         9           West Virginia         3         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0								
West Virginia         3         2         1         0         2         0         8           Wisconsin         2         1         0         1         10         0         14           Wyoming         0         0         0         0         0         0         0								
Wisconsin         2         1         0         1         10         0         14           Wyoming         0								
Wyoming         0 </th <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>-</th> <th></th>							-	
Other 0 0 0 0 1 0 1			1					

### **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 prime-quality borrowers that do not satisfy the criteria for conforming or jumbo loan programs. For example, these loans may lack high loan-to-value mortgage insurance, have minimal documentation, or be secured by collateral other than the borrower's primary residence. Alt-A mortgages are based on the borrower's credit conditions at origination.

**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 rate reductions and freezes:** Actions that reduce or freeze the contractual interest rate of the loan that was in effect before 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 could not be classified by the bank as Prime, Alt-A, or Subprime. Other mortgages are based on the borrower's credit conditions at origination.

**Prime:** Mortgages to borrowers underwritten as part of a conforming or jumbo loan program. Typically, these borrowers are eligible for standard loan programs and pricing. For example, borrowers typically have mortgage insurance when the loan-to-value exceeds 80 percent of the collateral property value. Prime mortgages are based on the borrower's credit conditions at origination.

**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, 2023, would be defined as in re-default 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, 2024, 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 that display a range of credit risk characteristics that may include a weak credit history, reduced repayment capacity, or incomplete credit history. A weak credit history may include prior delinquencies, judgments, bankruptcies, or foreclosures on the credit report at the time of underwriting. Subprime mortgages are based on the borrower's credit conditions at origination.

**Term extensions:** Actions that extend the final maturity date of the loan that was in effect before the modification action.

#### **OCC Mortgage Metrics Report Method**

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.