

# OCC Mortgage Metrics Report

Disclosure of National Bank Mortgage Loan Data

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Third Quarter 2025

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

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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 third 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.

The OCC is transitioning to a new online version of the quarterly [Mortgage Metrics Report](#) that provides additional transparency into and search capability for the contents of all OCC mortgage metric report data compiled since the third quarter of 2016. Starting with the *OCC Mortgage Metrics Report, Fourth Quarter 2025*, users will be able to download data in a variety of formats across selected time ranges on a new interactive webpage.

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<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 September 30, 2025, the reporting banks serviced approximately 10.5 million first-lien residential mortgage loans with \$2.7 trillion in unpaid principal balances (see figures 1 and 2). This \$2.7 trillion was approximately 20 percent of all residential mortgage debt outstanding in the United States.<sup>2</sup>
- Overall mortgage performance this quarter was unchanged from the third quarter of 2024. The percentage of mortgages that were current and performing remained at 97.4 percent (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 7,903 new foreclosures in the third quarter of 2025, an increase from a year earlier (see figure 7). Home forfeiture actions during the third quarter of 2025—completed foreclosure sales, short sales, and deed-in-lieu-of-foreclosure actions—decreased 2.0 percent from a year earlier to 1,702 (see figure 8).

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

Servicers completed 8,190 modifications during the third quarter of 2025, a 2.7 percent decrease from the previous quarter's 8,419 modifications.

- Of these 8,190 modifications, 7,755, or 94.7 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 435 loan modifications, 412 received a single action and 23 were not assigned a modification type (see table 1).
- Among the 7,755 combination modifications completed during the quarter, 6,834, or 88.1 percent, included a term extension; 6,538, or 84.3 percent, included capitalization of delinquent interest and fees; 3,483, or 44.9 percent, included an interest rate reduction or freeze; 2,754, or 35.5 percent, included principal deferral; and 1, or less than 0.01 percent, included principal reduction (see table 2).
- Of the 8,190 modifications completed during the quarter, 3,912, or 47.8 percent, reduced the loan's pre-modification monthly payment (see table 3).

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<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. As this release was not available as of the publication date of this report, the OCC has approximated the percentage based on the release dated September 30, 2025.

## Modified Loan Performance

By September 30, 2025, all loans modified during the first quarter of 2025 would have aged at least six months. Of the 7,889 modifications completed during the first quarter of 2025, servicers reported that 1,954, or 24.8 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 third quarter of 2023 through the third quarter of 2025.

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

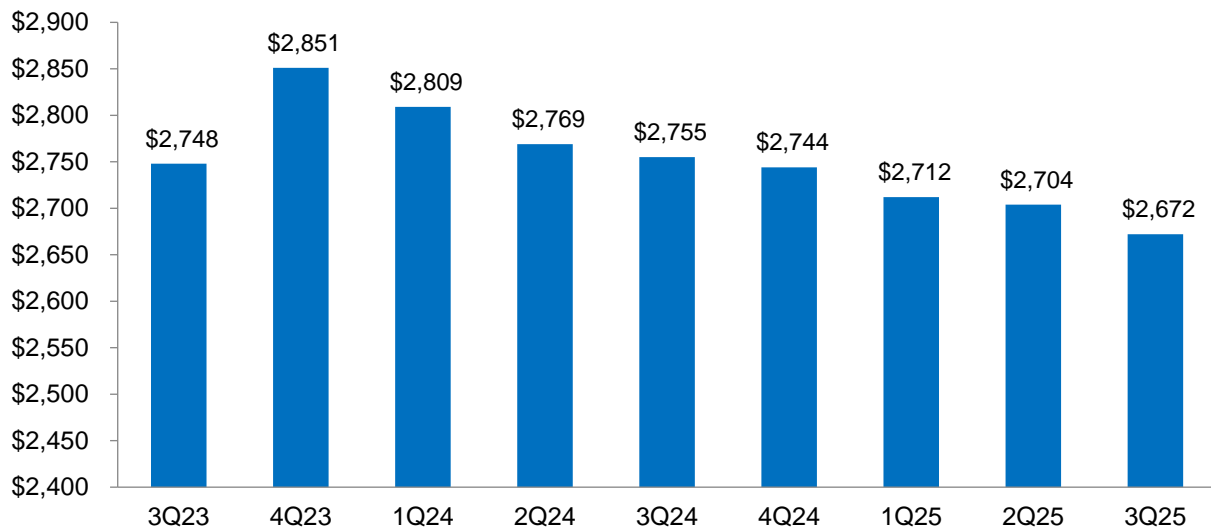


Figure 2 shows the number of first-lien residential mortgages serviced and the change in the number of loans serviced from the third quarter of 2023 through the third quarter of 2025.

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

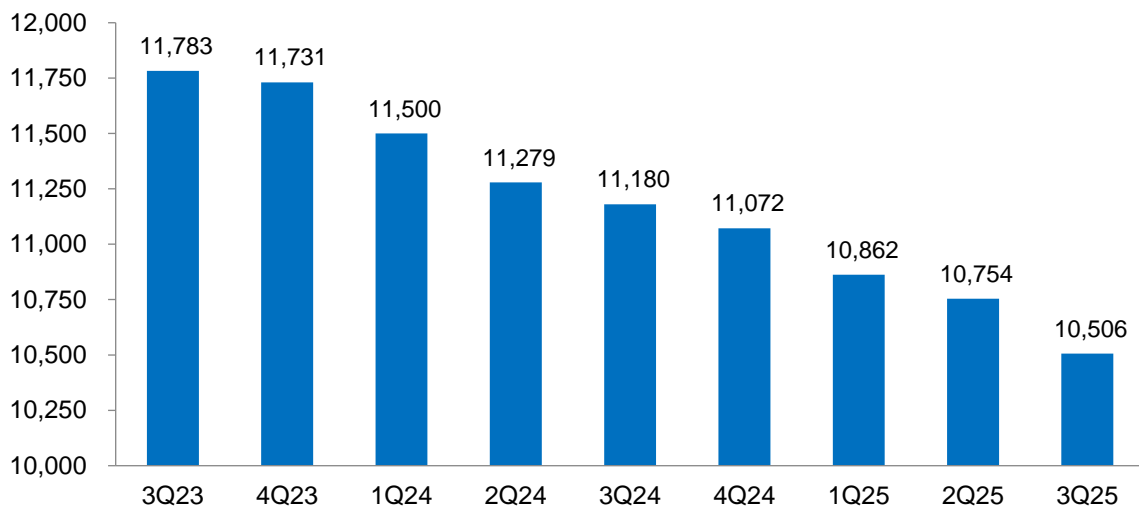


Figure 3 shows the number of loans in each risk category and the change in each category from the third quarter of 2023 through the third quarter of 2025.

**Figure 3: Composition—Loans in Thousands by Borrower Risk Category**

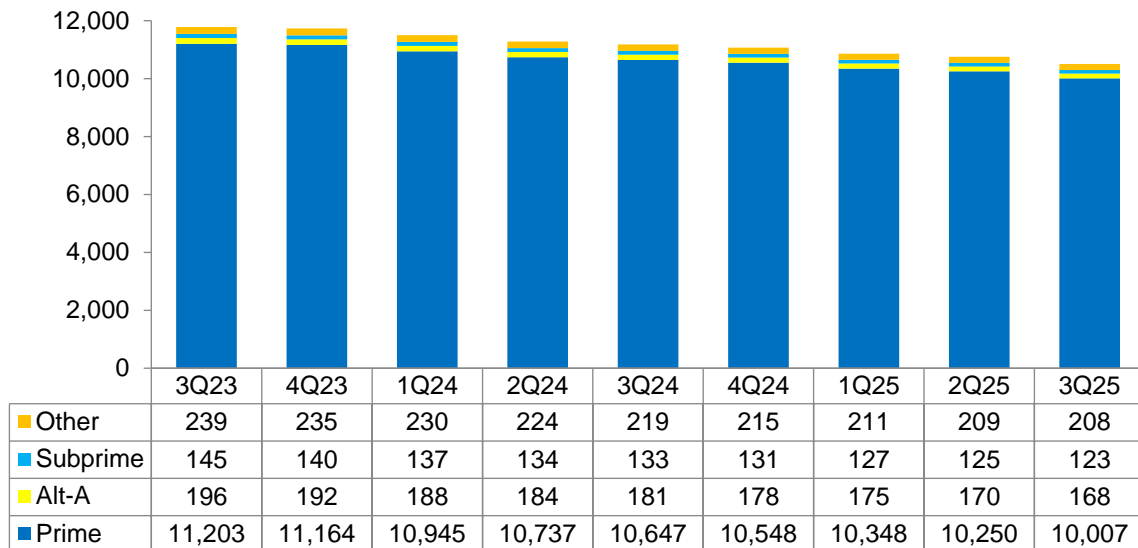


Figure 4 reports the percentage of loans in each risk category and shows that the composition of loans remained stable since the third quarter of 2023.

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

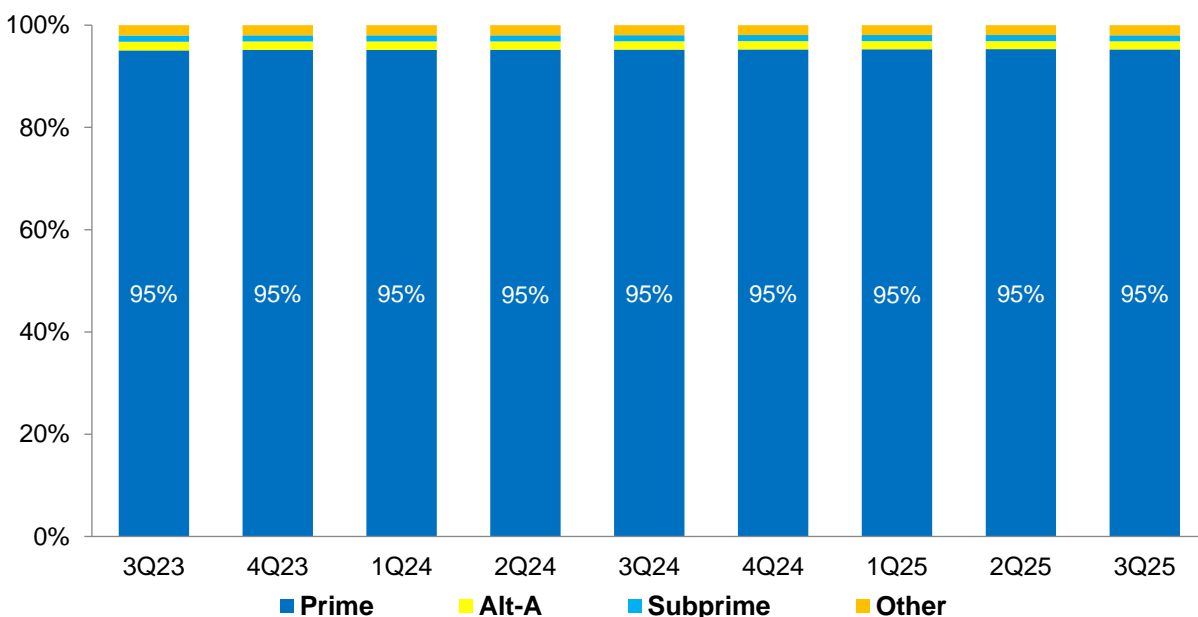


Figure 5 shows the number of loans in each category of delinquency from the third quarter of 2023 through the third quarter of 2025. The number of foreclosures in process increased from the

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

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

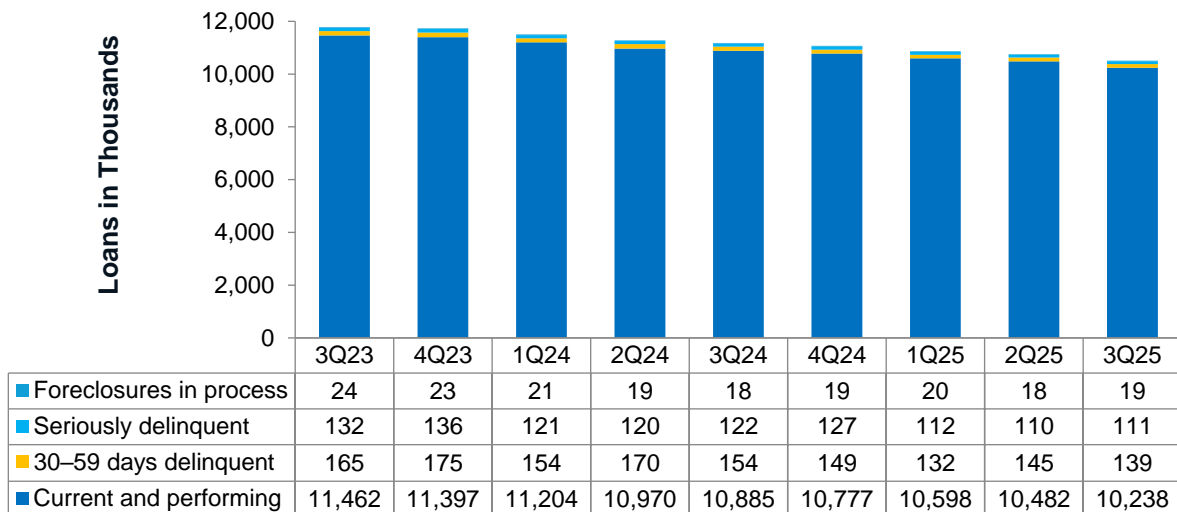
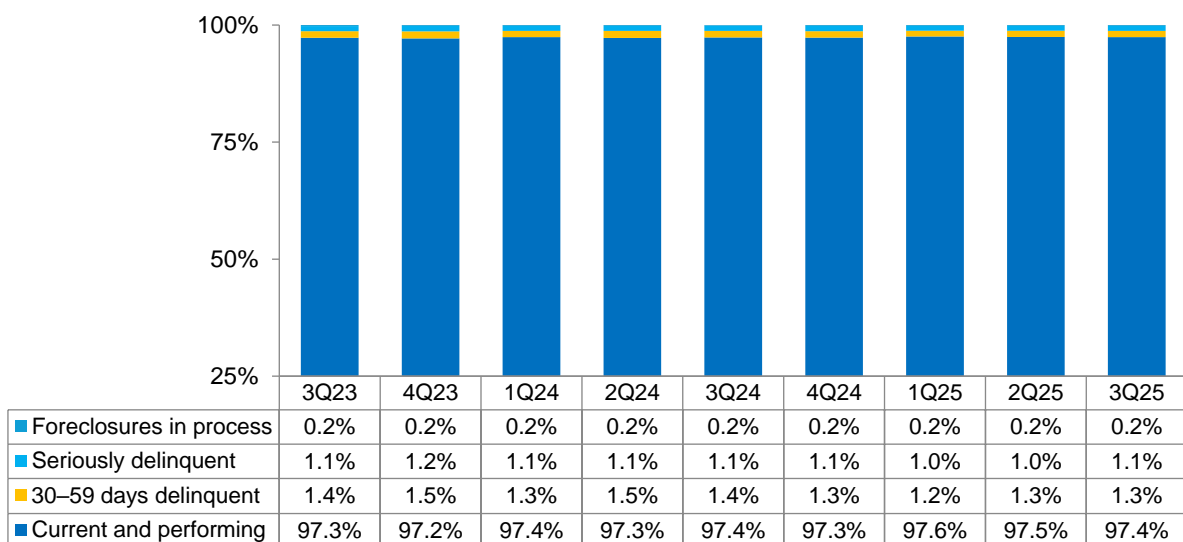


Figure 6 shows the percent of mortgages in each category of delinquency from the third quarter of 2023 through the third quarter of 2025. The percent of seriously delinquent loans remained the same as the third quarter of 2024. The percent of 30–59 days delinquent loans decreased from the third quarter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

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



<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 third quarter of 2023 through the third quarter of 2025. New foreclosure actions increased in the third quarter of 2025 to 7,903 compared with 6,693 in the third quarter of 2024.

**Figure 7: Newly Initiated Foreclosures**

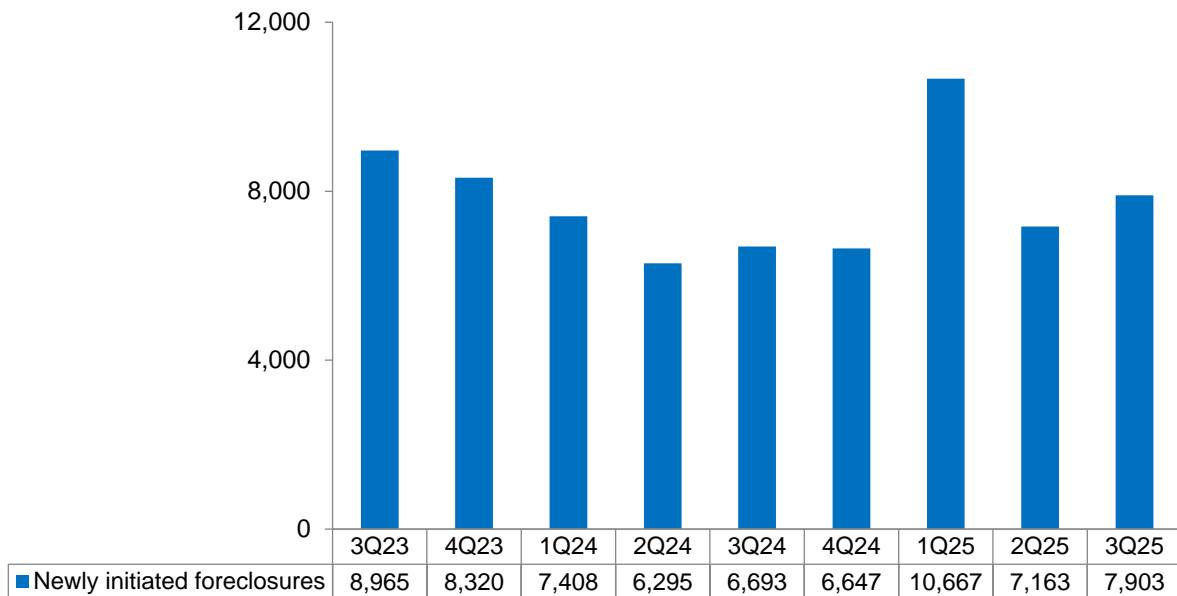


Figure 8 shows the number of foreclosure and other home forfeiture actions completed from the third quarter of 2023 through the third quarter of 2025. Completed foreclosures and other home forfeiture actions increased to 1,702 in the third quarter of 2025 from 1,669 in the third quarter of 2024, an increase of 2 percent.

**Figure 8: Completed Foreclosures and Other Home Forfeiture Actions**





**Table 1: Number of Mortgage Modification Actions**

Completed in the Third Quarter of 2025

States	Capitalization	Rate reduction or freeze	Term extension	Principal reduction	Principal deferral	Combination	Not reported	Total modifications
<b>Total - All States</b>	48	22	338	0	4	7,755	23	8,190
Alabama	0	1	3	0	1	76	0	81
Alaska	0	0	1	0	0	6	0	7
Arizona	1	0	3	0	1	218	1	224
Arkansas	1	0	3	0	0	83	0	87
California	4	0	10	0	0	443	1	458
Colorado	0	1	2	0	0	93	0	96
Connecticut	2	0	2	0	0	94	0	98
Delaware	0	0	1	0	0	37	1	39
District of Columbia	0	0	1	0	0	19	0	20
Florida	6	3	21	0	2	685	2	719
Georgia	2	0	26	0	0	264	1	293
Hawaii	0	0	0	0	0	11	0	11
Idaho	0	0	0	0	0	18	0	18
Illinois	3	1	14	0	0	810	1	829
Indiana	1	1	8	0	0	259	0	269
Iowa	0	2	2	0	0	69	0	73
Kansas	0	0	2	0	0	60	0	62
Kentucky	1	0	2	0	0	64	0	67
Louisiana	1	0	14	0	0	141	0	156
Maine	0	0	0	0	0	17	1	18
Maryland	0	1	15	0	0	335	0	351
Massachusetts	1	0	5	0	0	90	0	96
Michigan	0	0	6	0	0	135	0	141
Minnesota	0	0	7	0	0	306	0	313
Mississippi	0	2	6	0	0	40	0	48
Missouri	0	0	6	0	0	143	0	149
Montana	0	0	1	0	0	17	0	18
Nebraska	0	0	2	0	0	105	0	107
Nevada	0	0	1	0	0	103	0	104
New Hampshire	0	0	0	0	0	12	0	12
New Jersey	1	0	17	0	0	211	2	231
New Mexico	2	0	1	0	0	26	0	29
New York	3	1	13	0	0	302	1	320
North Carolina	3	1	7	0	0	187	2	200
North Dakota	0	0	0	0	0	10	0	10
Ohio	3	1	13	0	0	481	0	498
Oklahoma	1	0	5	0	0	142	0	148
Oregon	0	0	1	0	0	58	0	59
Pennsylvania	4	0	18	0	0	217	1	240
Rhode Island	0	0	1	0	0	17	0	18
South Carolina	1	2	3	0	0	89	1	96
South Dakota	0	0	0	0	0	9	0	9
Tennessee	0	0	9	0	0	84	2	95
Texas	4	4	68	0	0	814	3	893
Utah	0	0	0	0	0	31	0	31
Vermont	2	0	2	0	0	12	0	16
Virginia	1	1	11	0	0	150	2	165
Washington	0	0	4	0	0	72	0	76
West Virginia	0	0	0	0	0	20	0	20
Wisconsin	0	0	1	0	0	63	1	65
Wyoming	0	0	0	0	0	7	0	7
Other	0	0	0	0	0	0	0	0

**Table 2: Number of Modification Actions in Combination Actions**

Completed in the Third Quarter of 2025

States	Capitalization	Rate reduction or freeze	Term extension	Principal reduction	Principal deferral	Total combination modifications
<b>Total - All States</b>	6,538	3,483	6,834	1	2,754	7,755
Alabama	63	32	69	0	18	76
Alaska	6	2	6	0	1	6
Arizona	170	129	177	0	103	218
Arkansas	75	38	79	0	11	83
California	372	207	379	0	224	443
Colorado	62	53	75	0	52	93
Connecticut	81	38	88	0	32	94
Delaware	32	10	34	0	5	37
District of Columbia	16	10	17	0	12	19
Florida	559	332	583	0	301	685
Georgia	246	84	250	0	73	264
Hawaii	7	5	8	0	8	11
Idaho	15	6	16	0	6	18
Illinois	635	430	665	0	319	810
Indiana	221	115	234	0	70	259
Iowa	56	31	59	0	25	69
Kansas	53	31	56	0	12	60
Kentucky	51	32	58	0	21	64
Louisiana	137	41	138	0	30	141
Maine	14	12	14	0	7	17
Maryland	286	174	294	0	95	335
Massachusetts	73	38	79	0	29	90
Michigan	114	60	125	0	44	135
Minnesota	225	191	224	0	160	306
Mississippi	39	15	38	0	13	40
Missouri	117	77	118	1	47	143
Montana	13	8	15	0	9	17
Nebraska	67	73	66	0	49	105
Nevada	78	62	81	0	49	103
New Hampshire	10	7	10	0	3	12
New Jersey	183	69	197	0	90	211
New Mexico	26	9	26	0	3	26
New York	278	71	288	0	126	302
North Carolina	162	65	174	0	52	187
North Dakota	10	4	10	0	1	10
Ohio	387	259	406	0	146	481
Oklahoma	131	55	132	0	26	142
Oregon	47	33	48	0	27	58
Pennsylvania	191	79	211	0	67	217
Rhode Island	15	9	16	0	8	17
South Carolina	75	36	82	0	34	89
South Dakota	8	6	8	0	2	9
Tennessee	71	33	74	0	26	84
Texas	761	254	787	0	195	814
Utah	24	13	30	0	13	31
Vermont	10	10	10	0	3	12
Virginia	132	60	142	0	43	150
Washington	61	32	65	0	30	72
West Virginia	17	6	17	0	4	20
Wisconsin	51	31	51	0	26	63
Wyoming	5	6	5	0	4	7
Other	0	0	0	0	0	0

**Table 3: Changes in Monthly Principal and Interest Payments by State**

Modifications Completed in the Third Quarter of 2025

States	Decreased by 20% or more	Decreased by 10% to less than 20%	Decreased by less than 10%	Unchanged	Increased	Not reported	Total modifications
<b>Total - All States</b>	2,505	880	527	1,158	3,033	87	8,190
Alabama	20	9	5	10	36	1	81
Alaska	4	0	0	1	2	0	7
Arizona	61	27	22	51	63	0	224
Arkansas	18	15	7	9	38	0	87
California	183	75	29	81	85	5	458
Colorado	41	10	3	24	18	0	96
Connecticut	25	14	6	9	43	1	98
Delaware	9	3	2	5	20	0	39
District of Columbia	7	2	1	4	6	0	20
Florida	201	85	49	130	246	8	719
Georgia	91	31	19	16	134	2	293
Hawaii	4	1	0	3	3	0	11
Idaho	6	2	2	3	5	0	18
Illinois	212	76	52	163	321	5	829
Indiana	76	24	14	30	119	6	269
Iowa	16	9	10	13	25	0	73
Kansas	20	5	6	6	22	3	62
Kentucky	21	9	4	9	24	0	67
Louisiana	49	12	9	11	74	1	156
Maine	5	1	1	6	5	0	18
Maryland	100	21	29	48	148	5	351
Massachusetts	24	16	6	14	34	2	96
Michigan	53	13	6	16	52	1	141
Minnesota	104	26	5	80	96	2	313
Mississippi	19	3	4	4	18	0	48
Missouri	43	11	7	29	58	1	149
Montana	8	3	0	2	5	0	18
Nebraska	24	11	7	39	25	1	107
Nevada	39	13	6	23	23	0	104
New Hampshire	5	1	0	2	4	0	12
New Jersey	77	35	7	20	86	6	231
New Mexico	10	2	1	1	15	0	29
New York	115	44	25	16	113	7	320
North Carolina	74	17	13	21	69	6	200
North Dakota	4	0	0	0	6	0	10
Ohio	117	38	38	92	210	3	498
Oklahoma	36	9	16	12	72	3	148
Oregon	23	6	8	13	9	0	59
Pennsylvania	87	24	9	15	101	4	240
Rhode Island	6	2	2	2	6	0	18
South Carolina	32	11	4	11	34	4	96
South Dakota	1	2	2	1	3	0	9
Tennessee	28	11	5	12	38	1	95
Texas	274	98	54	46	413	8	893
Utah	16	6	2	1	6	0	31
Vermont	5	3	2	2	3	1	16
Virginia	54	24	10	17	60	0	165
Washington	29	12	6	15	14	0	76
West Virginia	4	1	2	5	8	0	20
Wisconsin	23	6	9	13	14	0	65
Wyoming	2	1	1	2	1	0	7
Other	0	0	0	0	0	0	0

**Table 4: Number of Re-Defaults for Loans Modified Six Months Previously**

Modified Loans 60 or More Days Delinquent Six Months After Modification

States	Decreased by 20% or more	Decreased by 10% to less than 20%	Decreased by less than 10%	Unchanged	Increased	Not reported	Total re-defaults
<b>Total - All States</b>	215	174	185	340	1,016	24	1,954
Alabama	3	1	0	1	5	0	10
Alaska	0	0	0	0	1	0	1
Arizona	8	5	6	19	24	0	62
Arkansas	4	1	1	2	13	0	21
California	11	15	6	19	19	0	70
Colorado	2	2	0	0	9	0	13
Connecticut	1	5	2	4	11	1	24
Delaware	1	0	4	1	4	1	11
District of Columbia	0	1	0	1	1	0	3
Florida	13	15	15	28	105	3	179
Georgia	9	7	9	5	27	1	58
Hawaii	0	0	0	0	2	0	2
Idaho	1	1	0	1	1	0	4
Illinois	15	15	18	46	125	0	219
Indiana	13	7	4	13	49	1	87
Iowa	2	4	0	3	6	0	15
Kansas	2	0	4	2	6	0	14
Kentucky	2	0	4	2	6	0	14
Louisiana	3	2	1	7	18	1	32
Maine	0	0	0	1	1	0	2
Maryland	12	9	10	20	54	0	105
Massachusetts	2	3	1	0	4	0	10
Michigan	1	4	4	8	18	1	36
Minnesota	8	10	5	31	42	0	96
Mississippi	2	1	2	0	4	0	9
Missouri	5	4	5	8	23	1	46
Montana	0	0	1	2	2	0	5
Nebraska	2	1	5	6	10	0	24
Nevada	4	6	4	10	10	0	34
New Hampshire	1	0	0	1	0	1	3
New Jersey	6	3	8	9	25	1	52
New Mexico	1	0	1	1	4	0	7
New York	10	9	12	4	44	1	80
North Carolina	3	2	2	4	22	2	35
North Dakota	0	1	0	0	1	0	2
Ohio	16	8	12	26	78	1	141
Oklahoma	7	2	2	7	29	1	48
Oregon	0	4	0	1	2	1	8
Pennsylvania	10	4	4	5	29	1	53
Rhode Island	0	0	0	1	0	0	1
South Carolina	1	2	1	6	18	1	29
South Dakota	2	1	0	1	1	0	5
Tennessee	2	2	1	2	8	0	15
Texas	19	11	21	17	132	3	203
Utah	0	3	0	3	1	0	7
Vermont	1	0	1	2	1	0	5
Virginia	3	0	5	6	12	0	26
Washington	4	2	2	0	3	0	11
West Virginia	3	0	0	0	2	0	5
Wisconsin	0	1	2	4	4	0	11
Wyoming	0	0	0	0	0	0	0
Other	0	0	0	0	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 the figures and tables may not total 100 percent because of rounding.

Results are not seasonally adjusted.