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OCC Reports Mortgage Performance for Fourth Quarter of 2024

WASHINGTON—The Office of the Comptroller of the Currency (OCC) reported on the performance of first-lien mortgages in the federal banking system during the fourth quarter of 2024.

The *OCC Mortgage Metrics Report, Fourth Quarter 2024* showed that 97.3 percent of mortgages included in the report were current and performing at the end of the quarter, an increase from 97.2 percent one year earlier.

The percentage of seriously delinquent mortgages – 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 – decreased from the fourth quarter of 2023.

Servicers initiated 6,647 new foreclosures in the fourth quarter of 2024 showing a decrease from the previous quarter and a decrease from a year earlier.

Servicers completed 7,332 modifications during the fourth quarter of 2024, a 1.6 percent decrease from the previous quarter's 7,450 modifications. Of these 7,332 modifications, 6,872, or 93.7 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.

The first-lien mortgages included in the OCC's quarterly report comprise 20.2 percent of all residential mortgage debt outstanding in the United States or approximately 11.1 million loans totaling \$2.7 trillion in principal balances.

This report provides information on mortgage performance through December 31, 2024, and is available on the OCC's [website](#).

Related Link

- [OCC Mortgage Metrics Report, Fourth Quarter 2024](#) (PDF)

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