



## TransUnion Loan Modification Study

A new TransUnion study found that, in the period between January 2008 and July 2011, consumers who received modifications on their seriously delinquent mortgages outperformed those who were not modified, on new consumer loans opened after their initial mortgage default. This improved performance occurred despite the fact that nearly 6 in 10 borrowers who modified their mortgage loans were 60 or more days delinquent on those mortgages 18 months following the modification date. The study further re-affirmed that consumers who defaulted only on their mortgages are better risks than consumers with multiple delinquencies—even when controlling for credit score—as first published in TransUnion’s Life After Foreclosure study in 2011.

### NEW LOAN PERFORMANCE: MORTGAGE LOAN MODIFICATION VS. NO MODIFICATION

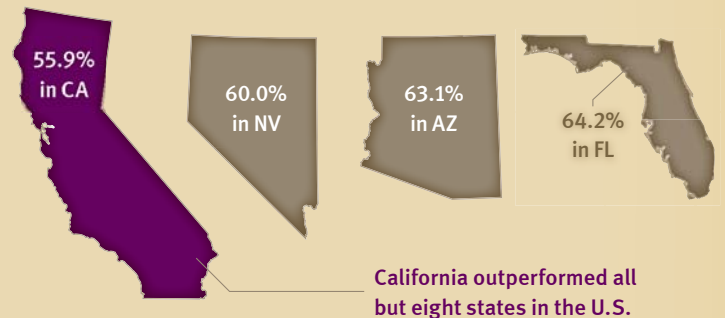
(for those borrowers originally 120+ days delinquent on their mortgage loans)

New Loan Type opened after being 120+ Days Past Due on a Mortgage	60+ days past due rate with mortgage loan modification	60+ days past due rate without mortgage loan modification
	6.06%	11.40%
	13.63%	17.13%

The rate of U.S. mortgages 60+ days delinquent 18 months after loan modification was 59.1%



How many modified mortgages re-defaulted within 18 months in states most impacted by mortgage crisis?



6 in 10 loan modifiers went delinquent within 18 months

Please visit [transunion.com/business](http://transunion.com/business)



TransUnion®