

Mortgage Fraud Brief

Quarterly Mortgage Fraud Insights

The CoreLogic® National Mortgage Application Fraud Risk Index (Index) for Q3 2022 is 122, with no change from the prior quarter. The year-over-year trend is down 2% from Q3 2021, when the Index stood at 125.

Overall application volumes continued their decline in Q3. Purchases made up 75% of the transactions, the highest level since the inception of our index in 2010. Within the purchase segments, jumbo and investment purchase volumes were down but government (FHA and VA) purchase volumes increased.

Risk levels for most segments were stable from the last quarter, with one exception: multi-family purchases (2- to 4-unit properties) showed a significant risk increase, with a higher percentage of multi-family transactions scoring in the highest range. The primary risk issue seen in these applications was occupancy concerns, where occupancy as a primary residence appeared unlikely given the superiority of their current residence.

Highest Fraud Risk Metros

METRO NAME	POPULATION*	Q3 2022 FRAUD RISK RANK	Q2 2022 FRAUD RISK INDEX	Q3 2022 FRAUD RISK INDEX	QUARTER OVER QUARTER, Q2 2022 TO Q3 2022
Miami-Fort Lauderdale-Pompano Beach, FL	6,173,008	1	287	313	9%
Poughkeepsie-Newburgh-Middletown, NY	678,527	2	257	253	-2%
Stockton, CA	767,967	3	207	223	8%
New York-Newark-Jersey City, NY-NJ-PA	19,124,359	4	201	217	8%
Bridgeport-Stamford-Norwalk, CT	942,426	5	175	206	18%
New Haven-Milford, CT	851,948	6	191	204	7%
New Orleans-Metairie, LA	1,272,258	7	192	202	5%
Houston-The Woodlands-Sugar Land, TX	7,154,478	8	177	191	8%
Los Angeles-Long Beach-Anaheim, CA	13,109,903	9	184	188	2%
Albany-Schenectady-Troy, NY	878,550	10	165	178	8%
San Francisco-Oakland-Berkeley, CA	4,696,902	11	142	163	15%
Worcester, MA-CT	945,752	12	170	161	-5%
McAllen-Edinburg-Mission, TX	875,200	13	209	160	-23%
Providence-Warwick, RI-MA	1,623,890	14	159	159	0%
San Jose-Sunnyvale-Santa Clara, CA	1,971,160	15	149	157	6%

Corelogic Mortgage Fraud Solutions

CoreLogic is the industry's trusted provider for mortgage risk mitigation solutions. With the nation's largest mortgage application database, patented risk analytics and team of mortgage fraud experts, CoreLogic knows how to identify and lower the risk of mortgage fraud. [Learn more.](#)

The Mortgage Fraud Risk Index

The Mortgage Fraud Risk Index is calculated from the aggregation of individual loan application fraud risk scores during the previous quarter. Score compilations are calculated for the 100 highest-populated Core Based Statistical Areas (CBSA) in the US, and the 15 CBSAs with the highest Fraud Risk for the most recent quarter are shown in rank order.

For more information, visit corelogic.com or call 866-774-3282.

The CoreLogic Mortgage Fraud Brief analyzes the collective level of loan-application fraud risk the mortgage industry is experiencing as measured quarterly by the CoreLogic Mortgage Application Fraud Risk Index, which is based on residential mortgage loan applications processed by CoreLogic LoanSafe Fraud Manager™. For information on our Mortgage Application Fraud Index Methodology, email loansafe@corelogic.com.

The top 100 CBSAs for fraud risk are available to members of the CoreLogic Mortgage Fraud Consortium and can be downloaded from the [LoanSafe Connect™](#) Resource page.

** Top 100 CBSAs are determined by population. 2019 resident total population estimate from U.S. Census Bureau Population Division March 2020 release.*

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