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Media Alert

ClosingCorp Estimates More Than \$1.7 Billion in Mortgage Transactions Are at Risk from Hurricane Ida

ClosingCorp, a leading provider of residential real estate closing cost data and technology for the mortgage and real estate services industries, today estimated that more than **8,270** pending mortgage transactions currently in progress in Louisiana are in jeopardy, as a result of Hurricane Ida. The files, which are being originated by more than 120 different lenders, have a combined value of more than **\$1.7 billion**

ClosingCorp based its estimate on “in-flight” mortgage applications in 62 counties that are due to close between now and the end of the year. Given ClosingCorp has more than 40 percent national market share, and its adoption by 18 of the country’s 25 largest banks and mortgage companies, the company’s data provides a deep insight into regional lending activity.

Orleans County, which includes New Orleans, is the county with the most mortgage transactions at risk (\$245 million), followed by Jefferson County (\$200 million) and Saint Tammany County (\$190 million).

ClosingCorp is proactively notifying its lender clients about which loans within these counties may be affected and will be working with them on expanded reviews as requested.

For more information, or to speak with a ClosingCorp executive, please feel free to get in touch.

MEDIA CONTACTS:

Bill Campbell
Campbell Lewis Communications
212.995.8057
bill@campbellewis.com

Carol Crawford
ClosingCorp
858.352.7434
ccrawford@closing.com