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**Media Alert**

**ClosingCorp Estimates More Than \$19.4 Billion in Mortgage Transactions in New York and New Jersey Are at Risk from Hurricane Ida Damage**

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 **47,000** pending mortgage transactions currently in progress in New York and New Jersey are in jeopardy, as a result of the flooding caused by Hurricane Ida. The mortgages, which are being originated by more than 200 different lenders, have a combined value of more than **\$19.4 billion**

ClosingCorp based its estimate on “in-flight” mortgage applications in 35 counties across both states 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.

New Jersey has a total of 30,462 transactions worth \$10.7 billion, while New York has a total of 17,019 transactions worth \$8.7 billion. Suffolk County, NY is the county with the most mortgage transactions at risk (\$1.4 billion), followed by Kings County (Brooklyn), NY (\$1.3 billion) and Bergen County, NJ (\$1.3 billion).

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.

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