

Freddie Mac Mortgage Portfolio Jumps by 8.0 Percent in March

By: Jann Swanson | Mon, Apr 29 2019, 10:28 AM

Freddie Mac reported this week that its total **mortgage portfolio increased at an annualized rate of 8.0 percent** in March, growing from 3.0 percent the previous month. The portfolio balance at the end of the period was \$2.204 trillion compared to \$2.190 trillion at the end of February and \$2.102 trillion a year earlier.

Purchases and Issuances totaled \$37.311 billion and Sales were (\$3.048) billion. The February numbers were \$24,566 billion and (\$424.0) million respectively. The 8.0 percent annualized growth rate for March was **considerably higher** than the March 2018 rate of 3.5 percent.

Single-family refinance loan purchase and guarantee volume was \$11.3 billion in March, representing 37 percent of total single-family mortgage portfolio purchases and issuances.

Purchases in Freddie Mac's Mortgage Related Investments Portfolio totaled \$23.641 billion for the month compared to \$19.072 billion in February. Liquidations were (\$1.963) billion and (\$8.840) billion for March and February respectively and Sales for the two periods were (\$21.877) billion and (\$17.012) billion. The ending balance in the portfolio was \$218.940 billion, down \$200 million from February. The annualized growth rate was (1.1) percent compared to (27.8) percent a year earlier.

The ending balance of the Mortgage Related Investments Portfolio was composed of \$122.365 billion in Mortgage Related Securities, Mortgage Loans valued at \$90.462 billion, Non-Agency, non-Freddie Mac Mortgage-Related Securities at \$2.272 billion; and Agency non-Freddie Mac Mortgage related securities of \$3. billion. Mortgage related securities and other guarantee commitments increased at an annualized rate of 9.3 percent compared to 2.7 percent in February.

Freddie Mac's single-family **delinquency rate dipped down 2 basis points to 67**. In March 2018 the rate was 0.97 percent. The rate for credit-enhanced Primary Mortgage Insurance loans declined by 3 basis points to 82 basis points and the non-credit enhanced rate fell from 0.84 percent to 0.82 percent. After 11 straight months at 0.1 percent the multi-family delinquency rate jumped to 0.03 percent. The rate in March 2018 was 0.02 percent.

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