

## Freddie Mac's Purchase Volumes Eroded in July

By: Jann Swanson | Wed, Sep 1 2021, 11:05 AM

Freddie Mac reported this week that its total **mortgage portfolio increased at an annualized rate of 8.4 percent in July** compared to a 12.9 percent gain in June. The portfolio balance at the end of the period was \$3.033 trillion compared to \$3.021 trillion the prior month and \$2.518 trillion a year earlier. Purchases and Issuances totaled \$85.899 billion, and Sales were (\$1.110) billion. The June numbers were \$92.609 billion, and (\$1.369) billion, respectively.

Single-family refinance loan purchase and guarantee volume was \$40.5 billion in July compared to \$50.9 billion in June, representing a 50 percent share of total single-family mortgage portfolio purchases and issuances, down from 59 percent the previous month.

Purchases in Freddie Mac's Mortgage Related Investments Portfolio totaled \$51.881 billion for the month compared to \$61.787 billion during the prior period. Liquidations were (\$1.243) billion and (\$1.330) billion for July and June, respectively and Sales for the two periods were (\$53.403) and (\$74,465) billion. The ending balance in the portfolio was \$110.470 billion, compared to \$113.235 billion in June and \$193.316 billion in July 2020.

The annualized growth of the Mortgage Related Investments portfolio was (29.3) percent compared to declines of (132.1) percent in June and (4.9) percent a year earlier.

The \$110.470 billion ending balance of the Mortgage Related Investments Portfolio was composed of \$49.293 billion in Agency Securities, Mortgage Loans valued at \$59.880 billion, and Non-Agency Securities at \$1.297 billion. Mortgage related securities and other guarantee commitments increased at an annualized rate of 11.4 percent in July compared to 16.7 percent in June.

Freddie Mac's single-family **delinquency rate decreased from 1.86 percent in June to 1.74 percent in July**. The multi-family delinquency rate was unchanged at .15 percent.

Freddie Mac said the measure of its exposure to changes in portfolio value averaged \$63 million in July compared to \$17 million in June. Maximum exposure to Fannie Mae-issued collateral that was included in Freddie Mac-issued resecuritizations was approximately \$100.4 billion.

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