



## Freddie Mac's 12-Month Portfolio Growth Nears Half Trillion

Freddie Mac reported this week that its **total mortgage portfolio increased at an annualized rate of 16.1 percent in January** compared to a 22.4 percent gain in December. The portfolio balance at the end of the period was \$2.777 trillion compared to \$2.740 trillion the prior month and \$2.339 trillion a year earlier.

Purchases and Issuances totaled \$120.128 billion and Sales were (\$.588) billion. The December numbers were \$129.639 billion and (\$1.330) billion, respectively.

Single-family refinance loan purchase and guarantee volume was \$84.5 billion in January compared to \$77.6 billion in December, representing a 73 percent share of total single-family mortgage portfolio purchases and issuances, **up from 70 percent the previous month.**

Purchases in Freddie Mac's Mortgage Related Investments Portfolio totaled \$92.263 billion for the month compared to \$111.509 billion during the prior period. Liquidations were (\$1.650) billion and (\$1.924) billion for January and December respectively and Sales for the two periods were (\$100.425) and (\$120.351) billion. The ending balance in the portfolio was \$172.372 billion, compared to \$182.184 billion in December and \$202.175 billion in January 2020.

The Mortgage Related Investments portfolio declined 64.6 percent compared to a decrease of (67.0) a month earlier. **The annualized growth in January 2020 was (59.2) percent.**

The ending balance of the Mortgage Related Investments Portfolio was composed of \$59.478 billion in Mortgage Related Securities, Mortgage Loans valued at \$108.806 billion, Non-Agency, non-Freddie Mac Mortgage-Related Securities at \$1.400 billion; and Agency non-Freddie Mac Mortgage related securities of \$2.688 billion. Mortgage related securities and other guarantee commitments increased at an annualized rate of 17.8 percent in January compared to 25.9 percent in December.

Freddie Mac's single-family delinquency rate decreased from 2.64 percent in December to 2.58 percent in January. The multi-family delinquency rate was unchanged at 0.16 percent.

Freddie Mac said the measure of its exposure to changes in portfolio value averaged \$17 million in January compared to \$72 million in December. Maximum exposure to Fannie Mae-issued collateral that was included in Freddie Mac-issued securitizations was approximately \$89.7 billion.



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