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Mortgage and Real Estate News That Matters

Forbearances Show Slight Increase

Black Knight reports that the number of loans in forbearance rose by 1,000 during the week ended June 22. The company says this was a continuation of what's become a **common trend of marginal mid-month increases.** The uptick offset some of the 7,000 loan decline during the previous week, which we did not report.

The increase was in loans serviced for bank portfolios and private label security (PLS) investors. The 18,000 growth in those loans offset a reduction 10,000 in the number of GSE (Fannie Mae and Freddie Mac) loans and the removal of 7,000 being serviced for the FHA and VA. With those changes, GSE loans now total 641,000 or 2.3 percent of those portfolios. There are 836,000 forborne FHA and VA loans (6.9 percent) and 579,000 portfolio/PLS loans (4.5 percent.)

Entries into the program edged lower and were **7 percent below the average over the prior four weeks** but removals were also down, they were the lowest in the last five weeks. The company says more than 300,000 loans are scheduled for their quarterly reviews before the end of June.



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