

# STATE OF THE MARKET

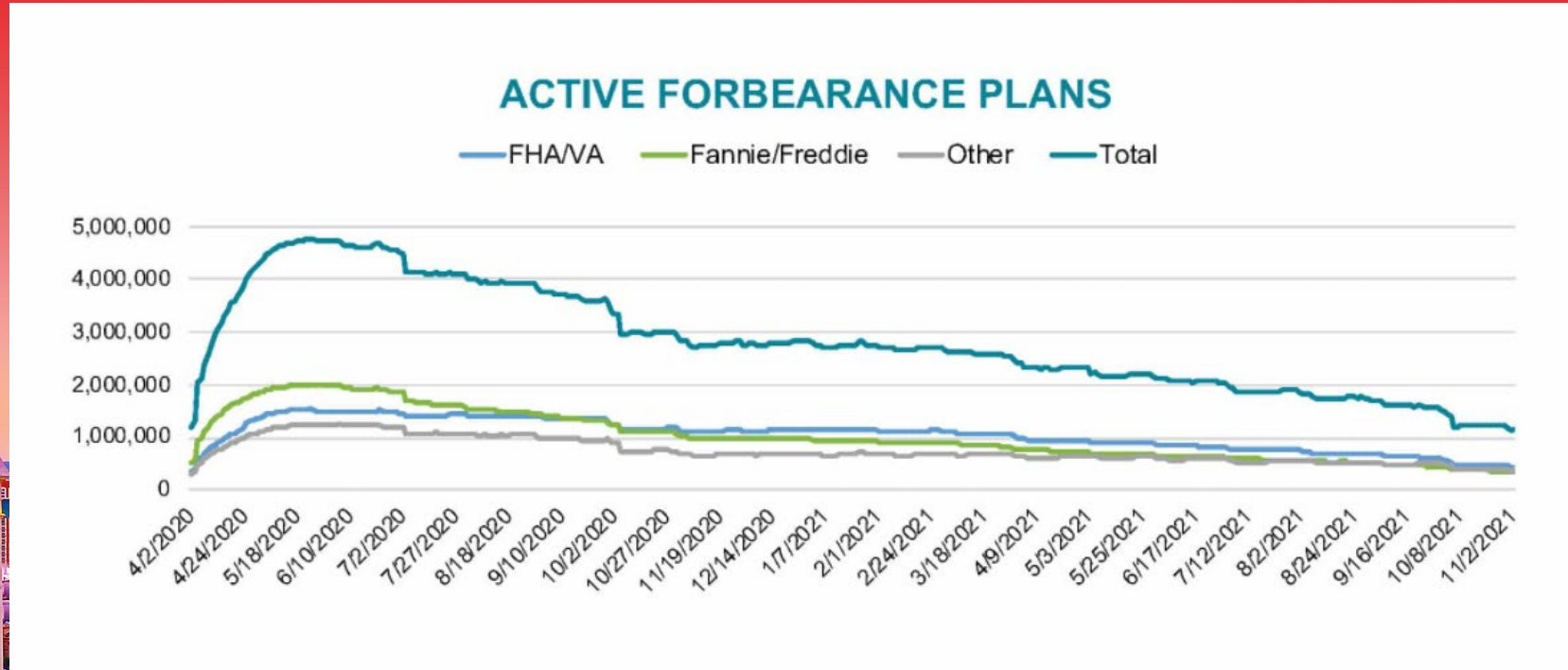
*MODERATOR: JEFFREY TESCH  
CEO OF RCN CAPITAL*





# THE NUMBER OF LOANS IN FORBEARANCE CONTINUES TO FALL

As of November 2<sup>nd</sup> 2021

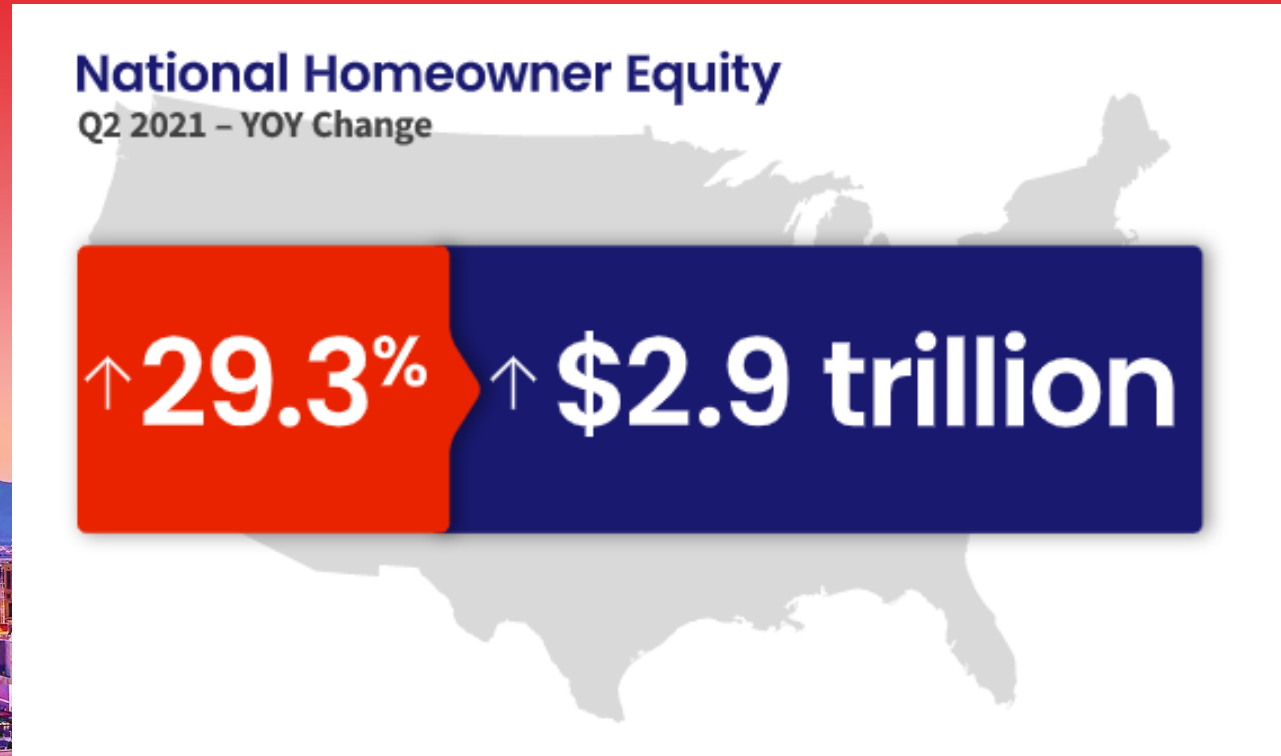


1.14 million mortgage holders remain in Covid-19 related forbearance plans, representing 2.1% of all active mortgages, including 1.2% of GSE, 3.5% FHA/VA and 2.8% of portfolio/PLS Loans.



# EQUITY IS THE KEY TO AVOIDING A CRISIS

U.S. homeowners with mortgages have seen their equity increase by a total of nearly \$2.9 trillion since Q2 of 2020



An increase of 29.3%, year over year



# NEGATIVE EQUITY HAS FALLEN

On a year-over-year basis,  
negative equity fell by 30% from 1.8 million homes,  
or 3.3% of all mortgage properties, in the Q2 of 2020.

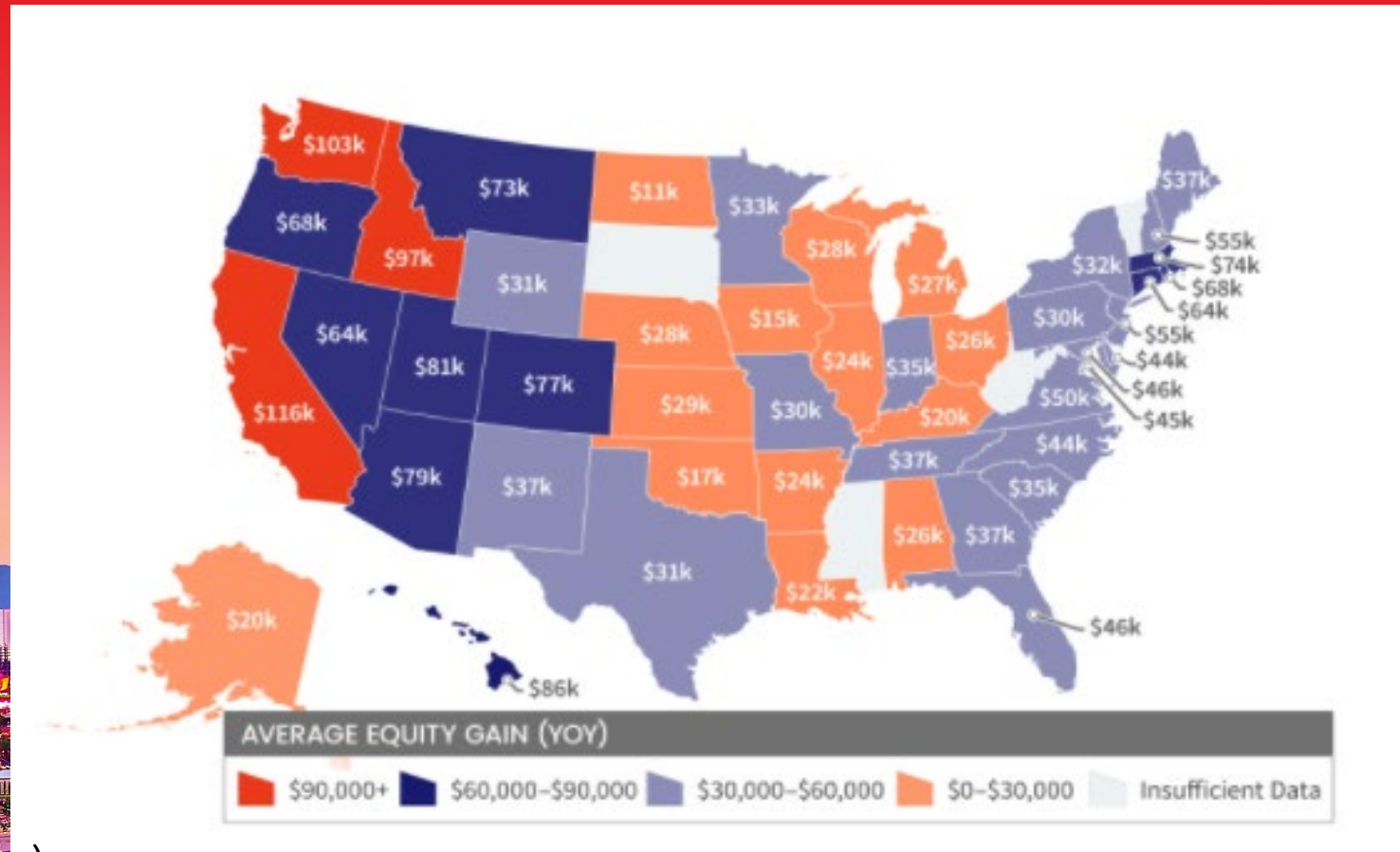
National Negative Equity  
Q2 2021 – YOY Change

↓ 30.0%

↓ 520K  
Homes



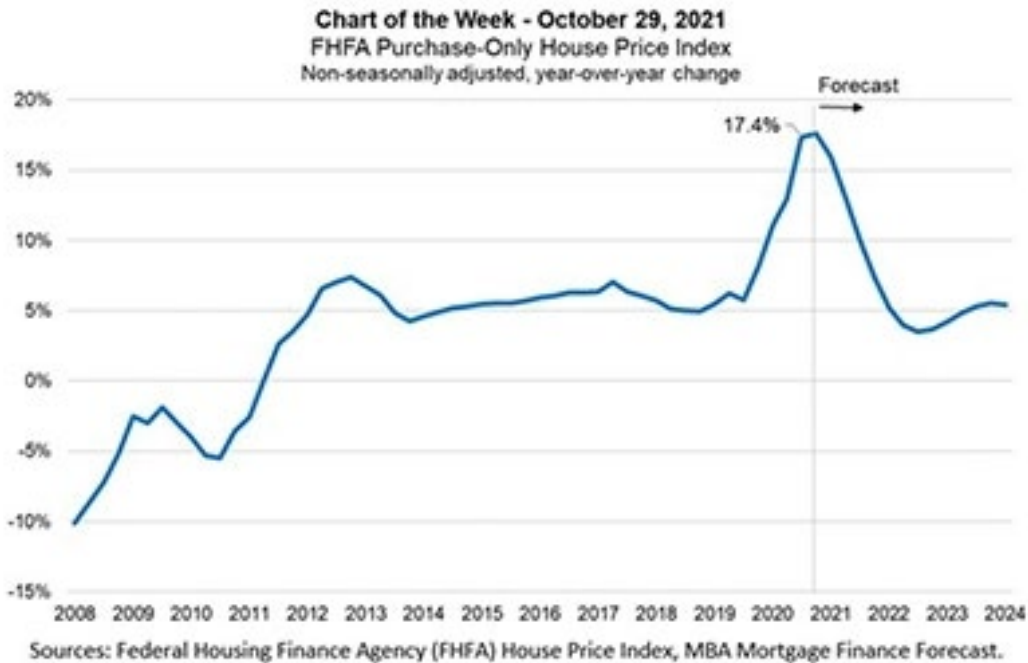
# In Q2 of 2021 the Average Homeowner Gained Approximately \$51,500 in Equity during the Past Year





# PURCHASE-ONLY PRICE INDEX

**Home Prices have appreciated by 18.5%  
from August 2020 to August 2021**



**In the six years prior to the pandemic,  
annual HPA remained positive,  
averaging over 5.5%.**

**In Q3 of 2020 it jumped to 8.2% and  
increased to 17.4% in the 2Q 2021.**