

CRE Delinquencies Continue Decline Through Q1 2022

By Paul Bubny

Commercial and multifamily mortgage delinquencies declined nationally in the first quarter of 2022, according to the Mortgage Bankers Association's (MBA) latest Commercial/Multifamily Delinquency Report, issued Tuesday.

All lending groups saw declines or stability in their delinquency rates, with the exception of life companies. However, life companies continue to claim the lowest delinquency rate at 0.05%, even with a 0.01-percentage-point increase during Q1.

"Commercial and multifamily mortgage delinquency rates that were elevated by the onset of the COVID-19 pandemic continued to come down during the first quarter of 2022," said Jamie Woodwell, MBA's VP of commercial real estate research. "Given the strength in market fundamentals and valuations for most property types, delinquency rates are at the lower end of their historical range for most major capital sources."

Other lenders and their Q1 delinquency rates included banks and thrifts (0.56%), Fannie Mae (0.38%), Freddie Mac (0.08%) and CMBS (3.6%).