



Ginnie Mae EBOs soar at loanDepot; financing agreement amended

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Early buyouts of loans from Ginnie Mae MBS soared at non-bank lender loanDepot, according to the data compiled by Recursion last night and reviewed by *Debtwire* ABS. The EBOs came as the lender revised and boosted funding agreements with Credit Suisse.

The 1-month CDR on loanDepot's Ginnie Mae portfolio jumped to 20.6% in March data from the mid-single digits in each of the past seven months, Recursion data show. It represented the heaviest buyout activity among the 20 largest Ginnie Mae servicers, the data show.

Last week, loanDepot struck an agreement with Credit Suisse to amend provisions of a financing facility “relating to the initiation of transactions, and remittances, related to simultaneously funded early buyout loans” and boost the maximum facility amount through 15 March, according to a company filing.

Credit Suisse for months has been developing securitization structures for clients looking to term out the financing of what's anticipated to be a growing volume of EBOs. Rising demand for mortgage-related debt has helped improve deal economics to the point where a number of deals is now likely, as [reported](#).

by [Al Yoon](#)