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No. 3

Mission: To support affordable housing in America by linking global capital markets to the nation's housing markets.



Notes and News

This publication will be used periodically to provide reminders or further information about Ginnie Mae programs, as well as notification of upcoming training events or conference calls of interest to our Issuers. Please note, APMs (All Participants Memoranda) will continue to be the formal communication device used to announce and implement official policy changes to Ginnie Mae's Mortgage-Backed Securities (MBS) programs. If you have any comments or suggestions on how to make this publication more informative and helpful, please contact your Account Executive directly.

GNMA Investor Reporting Manual: We are pleased to announce that an updated version of the Ginnie Mae Accounting Manual has been released and posted to the website. This Manual reflects changes to the accounting and reporting processes that correspond with the Reporting and Feedback System (RFS). We hope these step-by-step examples will assist Issuers to comply with the reporting requirements outlined in the MBS Guide. Please note, the name of this manual has changed from Ginnie Mae Accounting Manual to Ginnie Mae Investor Reporting Manual. The Manual can be found on the Ginnie Mae website, under the Resources link at the bottom of the homepage (www.ginniemae.gov).

New FHA Loan Ceilings: Recently enacted law increased FHA Maximum Loan Limits, effective as of October 1, 2011 (ML 11-39). However, Ginnie Mae's pooling parameters for high balance loans will remain unchanged. The existing policy in Chapter 9 of the MBS Guide will continue to be used to determine a high balance loan for pooling purposes.

GNMA 101 Training: As announced last month, Ginnie Mae recently launched a Ginnie Mae 101 webinar training course for new Issuers to learn about the program. If you are a new Issuer or are in the approval process and are interested in taking this one hour course please contact Ginnie Mae via email at GNMATraining@hud.gov.

Issuer Outreach Call: On Thursday, December 8, 2011 at 2pm EST, Ginnie Mae will hold its next Issuer Outreach Call. Call information and agenda details will be distributed via e-Notification and placed on the website.

Reminder: Accelerated reporting timelines were effective with November reporting. Reporting is due by the 2nd business day, RFS critical exceptions must be corrected by the 4th day, and all other RFS exceptions must be corrected by the 10th business day. If you have any questions about this, please contact your Account Executive.

GINNIE MAE NOTES AND NEWS is published by Ginnie Mae's Office of Mortgage-Backed Securities. For more information, please contact your Account Executive or the Office of Mortgage-Backed Securities at 202-708-1535.

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This document is to convey program news and notes only. All terms and conditions of the MBS Program are in the applicable Guaranty Agreement and the Guide. Where there is any inconsistency between this document and the applicable Guaranty Agreement or the Guide, the provisions of the applicable Guaranty Agreement or the Guide will govern.