

# ***Ginnie Mae Issuer Outreach Call***

*March 14, 2013*



## ***Purpose***

- Please note that the intention of this call is to discuss recently published updates and to solicit Issuer feedback on potential program changes or projects.
- Potential program changes or projects discussed today are preliminary and subject to change.

## ***Agenda***

- MBA Servicing Conference Highlights
- APM Reminder: Electronic Submission of Financials
- Loan Level Disclosure
- Navigating the Guide on the New Ginnie Mae Website

# MBA Servicing Conference Highlights

## ***MBA Servicing Conference***

- Members of Ginnie Mae's Monitoring and Asset Management Division attended the MBA Servicing Conference February in Dallas
- The number of Issuers that visited the Ginnie Mae suite was tremendous.
- Recent CFPB rules around servicing standards will definitely raise operational challenges as well as compliance costs for servicers especially for the mid to small size institutions as well as sub-servicers.
- On the heels of the roll-out of the Uniform Loan Delivery Dataset will be the Uniform Mortgage Servicing Data Set by the GSEs.
- Conducting onsite operational reviews.

# REMINDER:

## Electronic Submission of Financials

## ***Electronic Submission of Financial Statements***

- As of January 1, 2013 all financial statements and evidence of Fidelity Bond and E&O Insurance must be submitted electronically through the portal (Appendix VI-20).
- Please contact your Account Executive if you have any issues submitting your financials electronically.
- FHA and Ginnie Mae Audit requirements differ and Issuers must submit financial statements to each of them.

# Loan-Level Disclosures

## ***Loan-Level Disclosure***

The objective of disclosing Ginnie Mae's loan-level information is to ensure alignment with industry standards and best practices in the disclosure of MBS securities to investors.

## ***Loan-Level Disclosure***

**Providing loan-level information is critical to assessing the quality of many mortgage backed securities.**

- Provides transparency
- Allows investors to assess the performance characteristics of loans that had first been securitized into MBS'

## ***Define the business needs***

- Performed an extensive gap analysis
- **Phase 1:** Implement loan-level disclosures
- **Phase 2:** Enhance website to include tools for accessing disclosure data

## **Types of Information Disclosed Pool Level**

- Pool Information (number, Issuer type, date, maturity date)
- Issuer Information (name and number)
- Number of loans in pool
- Weighted Average and Quartile Information
- Multi-Issuer Pool Information
- Number of loans, loan purpose, living units, Down Payment Assistance
- Delinquency and liquidation information
- Mortgage Insurance Premium Information

## **Types of Information Disclosed Loan-Level (MBS)**

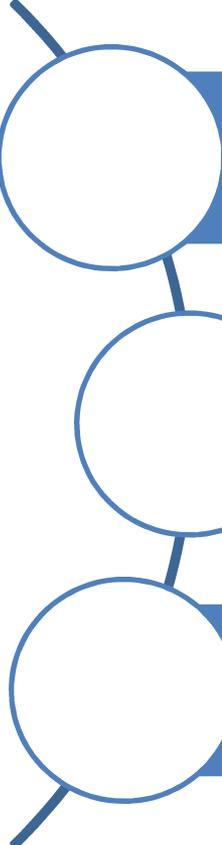
- Maturity Date of Loan (Last Scheduled Installment)
- Loan Interest Rate (current interest rate)
- Original Principal Balance (OPB at pool issuance)
- UPB at Issuance (UPB of the loan at pool issuance)
- Unpaid Principal Balance (UPB of the loan)
- Upfront MIP (insurance premium rate)
- Annual MIP (insurance premium rate)
- Number of Borrowers
- First-Time Homebuyer

## **Types of Information Disclosed Loan-Level (HMBS)**

- Property Type Code
- Principal Limit (original and current)
- Loan Balance (original (OPB) and current)
- Borrower age at issuance
- Interest rate (original and current)
- Participation information
  
- What's not disclosed

## **ROAD MAP**

### **MBS MORTGAGES**



MBS Loan-Level - Q4 2013

HMBS Loan-Level Phase I – Q3 2013

HMBS Loan-Level Phase II - Q1 2014

# Navigating the Guide on the New Website



## What's New

### Multifamily GinnieNET on the Web and RFS Training: 3/19-21/2013

Ginnie Mae is hosting MF GinnieNET and RFS training March 19 - 21, 2013 in Dallas, TX. Please click the "read more" link below to learn how to register to attend this training.

[...read more](#)

### Ginnie Mae AllRegs Online Library – Training Video

To learn how to use the new Ginnie Mae AllRegs online library, please take a moment to watch this short "QuickTour Video." Please click the "read more" link below to learn more about this video.

[...read more](#)

## Who we are. What we do. Why it makes a difference.

At Ginnie Mae, we help make affordable housing a reality for millions of low- and moderate-income households across America by channeling global capital into the nation's housing markets. Specifically, the Ginnie Mae guaranty allows mortgage lenders to obtain a better price for their mortgage loans in the secondary mortgage market. The lenders can then use the proceeds to make new mortgage loans available.

Ginnie Mae does not buy or sell loans or issue mortgage-backed securities (MBS). Therefore, Ginnie Mae's balance sheet doesn't use derivatives to hedge or carry long term debt.

What Ginnie Mae does is guarantee investors the timely payment of principal and interest on MBS backed by federally insured or guaranteed loans — mainly loans insured by the Federal Housing Administration (FHA) or guaranteed by the Department of Veterans Affairs (VA). Other guarantors or issuers of loans eligible as collateral for Ginnie Mae MBS include the Department of Agriculture's Rural Development (RD) and the Department of Housing and Urban Development's Office of Public and Indian Housing (PIH).

Ginnie Mae securities are the only MBS to carry the full faith and credit guaranty of the United States government, which means that even in difficult times, an investment in Ginnie Mae MBS is one of the safest an investor can make.

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[Resources](#)

[Troubled Homeowners](#)

[Becoming an Issuer](#)

[Ginnie Mae Guides](#)

[MBS Disclosure Data](#)

[Contact Us](#)

- Ginnie Mae
  - Library Home
  - All Participant Memorandums (APMs)
  - Mortgage-Backed Securities (MBS) Guide 5500.3, Rev. 1**
    - GLOSSARY (12/01/10)
    - SUMMARY OF ADDRESSES (11/01/12)
    - CHAPTER 1: GENERAL FEATURES OF THE PROGRAM
    - CHAPTER 2: ELIGIBILITY REQUIREMENTS — APPROVAL AS A G
    - CHAPTER 3: ELIGIBILITY REQUIREMENTS — MAINTAINING GIN
    - CHAPTER 4: ISSUERS AND SUBCONTRACT SERVICERS — RESP
    - CHAPTER 5: ISSUERS — RISKS AND LIABILITIES
    - CHAPTER 6: FEES
    - CHAPTER 7: APPLICATION FOR APPROVAL AS A GINNIE MAE I
    - CHAPTER 8: APPLICATION FOR COMMITMENT AUTHORITY AI
    - CHAPTER 9: ELIGIBLE MORTGAGES, POOLS AND LOAN PACKA
    - CHAPTER 10: ASSEMBLING AND SUBMITTING POOL AND LOA
    - CHAPTER 11: POOL AND LOAN PACKAGE CERTIFICATION
    - CHAPTER 12: THE PROSPECTUS, SECURITIES AND SECURITIES
    - CHAPTER 13: DOCUMENT CUSTODIANS — ELIGIBILITY AND R
    - CHAPTER 14: POOL AND LOAN PACKAGE ADMINISTRATION -
    - CHAPTER 15: PAYMENTS TO SECURITY HOLDERS
    - CHAPTER 16: CUSTODIAL ACCOUNTS
    - CHAPTER 17: POOL, LOAN PACKAGE AND LOAN ACCOUNTIN
    - CHAPTER 18: MORTGAGE DELINQUENCY AND DEFAULT
    - CHAPTER 19: REPORTING REMAINING PRINCIPAL BALANCES
    - CHAPTER 20: MATURITY OR TERMINATION OF POOL
    - CHAPTER 21: TRANSFERS AND PLEDGES
    - CHAPTER 22: CONVERTING GINNIE MAE I POOLS TO GINNIE M
    - CHAPTER 23: CONDITIONS FOR DEFAULT - GINNIE MAE REM
    - CHAPTER 24: SINGLE FAMILY, LEVEL PAYMENT POOLS AND L

## Recent Updates

- [Ginnie Mae Announces Policy Change Regarding Increased Minimum Denomination Designation of WAC Classes in Single-Family Transactions](#)  
Ginnie Mae Announces Policy Change Regarding Increased Minimum Denomination Designation of WAC Classes in Single-Family Transactions  
2/28/2013