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GINNIE MAE NOTES AND NEWS is published by Ginnie Mae's Office of the President. For more information, please contact your Account Executive directly.

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 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.

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Temporary Relief from the Acceptable Delinquency Threshold – Expiration Reminder

As stated in the [APM 23-02](#) on January 18, 2023, the COVID-19 Pandemic National Emergency-related forbearance and delinquency levels exemption for qualifying Issuers will end on July 31, 2023 (June 2023 investor reporting). After this relief expires, all Issuers must comply with the appropriate delinquency rates within Ginnie Mae's Mortgage-Backed Securities Guide 5500.3 Rev-1 ("MBS Guide"), Chapter 18, Part 3, §§ C & D.

Temporary Alternative Procedures for Certain Aspects of Issuer Annual Audit Report – Expiration Reminder

As stated in the [APM 23-01](#) on January 18, 2023, the COVID-19 Pandemic National Emergency-related permission of alternative audit procedures for certain aspects of Issuer annual audit report were available for Issuers with a fiscal year ending on or before June 30, 2023. Since the COVID-19 Pandemic National Emergency-related barriers to performing physical inspection and observation are no longer present, Issuers with a fiscal year ending after June 30, 2023 must comply with the Chapter 3 Part 7 § A of the MBS Guide.