

HMBS Issuer Outreach

February 7, 2013



Agenda

- Welcome
- 11710D – New Reporting Requirement
- 11706H – New Data Elements
- Monthly Reporting – New Data Elements
- Status Update On Investor Reporting Manual

Issuer's Monthly Summary Report HMBS Form 11710D

- Announcement is forthcoming; target date is April 1, 2013 issuances and thereafter.
- Issuers are to submit no later than the 4th business day
- Forms must be signed and scanned (PDF)
- Sent as attachment to the following e-mail address
 - GinnieMaeHMBS@deloitte.com
- Instructions can be found in Appendix VI-21

HMBS HUD Form 11710D – Issuer’s Monthly Summary Report

Number of Pools	Date	Reporting Month	Issuer ID Number	Issuer RPB Report ID Number	
(1) Total number of Loans				(2) Total Escrow Funds	
No. of Loans					
(Report Balances as of month end)					
Total Guaranty Fee (3)	Total No. of Participations (4)		Total Pool/Loan Pkg. Principal Balance (5)	Total Security Principal Balance (6)	Total Payment Due Security Holders (7)
Total					
Ginnie Mae II Issuers Only					
ACH Bank (Name and Address)			Account Number		
All Issuers					
Authorized Signature			Printed Name		
Title			Phone Number (include Area Code)		

Timeline for Collection of New Data

- Effective with October 1, 2013 issuances and thereafter, Issuers are to provide the new data elements.
- Monthly reporting data additions will go into effect November 2, 2013 as this reflects the October monthly reporting period.

New data requirements for 11706H – Appendix III-28

Expected Average Mortgage Interest Rate	The expected average mortgage interest rate per FHA guidelines as disclosed on the HECM Loan Agreement. It is fixed throughout the life of the loan and is used to determine payments to the borrower. For a fixed rate loan, the expected rate is the fixed interest rate. For an adjustable rate loan, the expected rate is the sum of the lender's margin either (1) the U.S. Treasury Securities rate adjusted to a constant maturity of ten years if the loan interest rate adjusts based on the Constant Maturity Treasury (CMT) index or (2) the ten year London Interbank Offered Rate (LIBOR) swap rate if the loan interest rate adjusts based on the LIBOR index	Required
Servicing Fee Set Aside Amount	An amount initially set aside from the Principal Limit as indicated on the Payment Plan Exhibit to the HECM Loan Agreement, to be applied to payment due for a fixed monthly charge for servicing activities of Issuer or its Subcontract Servicer. Such servicing activities are necessary to protect Issuer's interest in the property. A servicing fee set aside, if any, is not available to the Borrower for any purpose, except to pay for loan servicing.	Optional
HECM Original Funding Date	The date the HECM loan was first funded	Required

New data requirements for 11706H – Appendix III-28

Property Valuation Amount	Statement of property's value from a valid property valuation source as of the Origination Date.	Required
Original Term of Payments	Original number of monthly payments on a term or modified term loan as of the Origination Date. Must be numeric or blank/zeros;	Conditionally Required Must be non-zero/non-blank if Payment Option is = 2 or 4
Property Charges Set Aside Amount	At closing, the amount that a borrower sets aside to cover property charges such as taxes, insurance, ground rents, homeowner's association fees. Must be numeric or blank/zeros.	Optional
Property Repair Set Aside Amount	At closing, the amount that a borrower sets aside to cover property repairs. Must be numeric or blank/zeros.	Optional
Property Valuation Effective Date	Effective date of the property valuation on the subject property as of the Origination Date.	Required

New data requirements for 11706H – Appendix III-28

Loan Origination Company	The mortgage company is the entity that processed the HECM Loan Application.	Required
HECM Loan Purpose Code	The purpose for which the HECM loan was originated:	Required 1 = HECM Traditional, 2 = HECM Refinance, 3 = HECM Purchase
HECM Saver Flag	Code which indicates if this is HECM Saver Loan: N = Standard, Y = Saver.	Required N = Standard Y = Saver
Original Available Line of Credit (LOC) Amount	Original available line of credit amount. Must be numeric or blank/zeros	Conditionally Required If payment option = 3
Original Draw Amount	The original amount drawn on a line of credit loan. Must be numeric or blank/zeros;	Conditionally Required If payment option = 3
Lifetime Floor Rate	The minimum interest rate that can be applied during the loan term. Must be numeric or blank/zeros;	Conditionally Required If loan is an ARM

New data requirements for 11706H – Appendix III-28

Remaining Available Line of Credit (LOC) Amount	Remaining line of credit balance. Reflects the remaining cash available to the borrower (net of any tenure or term set asides as well as any tax, maintenance, insurance or servicing set asides). Must be numeric or blank/zeros;	Conditionally Required If payment option = 3, 4 or 5
Monthly Scheduled Payment Amount	Scheduled amount that is payable to the borrower on a monthly basis. Must be numeric or blank/zeros; Must be non-zero/non-blank if Payment Option is = 1, 2, 4 or 5.	Conditionally Required If payment option = 1, 2, 4, or 5.
Remaining Term of Payments	Remaining number of monthly payments on a term or modified term loan. Must be numeric or blank/zeros	Conditionally Required If payment option = 2 or 4
Credit Line Set Aside Amount	In exchange for reduced monthly payments, the specified amount of money set aside at the time of reporting for a line of credit, on which the borrower can draw until the line of credit is exhausted.	Conditionally Required If payment option = 4 or 5

Monthly Reporting Requirement - Appendix VI-17

16	HECM_Status_Code	1) Active, 2) Bankruptcy, 3) Default: Tax & Insurance with current repayment, 4) Default: Taxes, 5) Default: Insurance, 6) Default: Condo or Coop Fees, 7) Default: Any combination of Taxes, Insurance, and/or Condo or Coop Fees 8) Default: Other, 9) Called Due, 10) Referred for Foreclosure, 11) Referred for Deed in Lieu, 12) Liquid/Held for Sale, 13) Mortgagor Sale
17	Payment_Reason (Payment Code)	1) Refinance, 2) Voluntary full Repayment, 3) Borrower move, 4) Death of the borrower 5) Mandatory purchase event, 6) Optional purchase event, 7) Foreclosure, 8) Other, 9) Partial Prepayment, 10) Due and payable purchase event, 11) Partial payment with pending claim
18	Liquidation Date	MMDDYYYY
19	Remaining_Available_Line_of_Credit (LOC)_Amount	9999999999.99
20	Monthly_Servicing_Fee	9999999999.99
21	Monthly_Scheduled_Payment Amount	9999999999.99
22	Remaining_Terms_of_Payments	999
23	MIN	999999999999999999
24	MOM	Y = Yes, N = No
25	Payment_Option	1) Tenure, 2) Term, 3) Line of Credit, 4) Modified Term, 5) Modified Tenure

Monthly Reporting Requirement - Appendix VI-17

- Additional Items Related to Appendix VI-17
 - Updated “L” Record per previous slide
 - Renamed Fields 3 and 5 (no change to data)
 - Updated “S” Record,
 - Expand Participation Count Field
 - Added ABA Number of the P&I Custodial Account
 - Changed the instructions for Field 17 (Security RPB Adjustment)
 - Updated “P” Record
 - Renamed Field 4 (no change to data)
 - Updated Cross Footing Rules

Data Disclosure

- Ginnie Mae is moving toward loan-level data disclosures.
- Therefore, it is imperative that Issuer's report timely and accurately.

Investor Reporting Manual

- Status – pending approval
- Manual is intended for illustrative purposes only
- Target date for publication is March 2013
- Policy questions are still under review

New Website

- Ginnie Mae AllRegs Online Library
- Manuals, handbooks, and forms are all contained within the library
- Disable pop-up blocker

Announcements

- APM with the new Appendix VI-21 HMBS Form HUD 11710D
- APM with the new data requirements and file layout specification to be published
- APM announcing the publication of the Investor Reporting Manual

QUESTIONS