



News Release

For Immediate Release

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Ginnie Mae Finishes 2009 Strong *Calendar Year Issuance Hits Record High*

Washington, DC – The Government National Mortgage Association (Ginnie Mae) today announced that it guaranteed more than \$42.4 billion in mortgage-backed securities (MBS) in December. Total 2009 calendar issuance was more than \$454 billion, compared to \$270 billion for calendar year 2008, a 68% increase. Ginnie Mae also reported that in November, 3.25 percent of the Single-Family loans in Ginnie Mae guaranteed securities were 90-days or more delinquent, down slightly from 3.43 percent in October and down from the 3.59 percent in December 2008.

“The past 12 months have clearly demonstrated that the secondary market still needs the support of the Ginnie Mae MBS,” said Mary K. Kinney, Ginnie Mae’s Executive Vice President. “With foreclosures still looming, a security backed by the full faith and credit of the United States is very important to investors around the world and could eventually help stabilize the market.”

Ginnie Mae II single-family pools led the way with more than \$23 billion in MBS issuance, while Ginnie Mae I single-family pools totaled more than \$18 billion. Issuance for the Ginnie Mae Home Equity Conversion Mortgage-Backed Security (HMBS) was \$1.5 billion. Total single-family issuance for December was more than \$ 41 billion. Ginnie Mae’s multifamily MBS issuance was more than \$1 billion.

For the last 40 years, the industry has turned to the safety and security of Ginnie Mae MBS. As a result, Ginnie Mae’s commitment to its mission has remained constant. This has allowed Ginnie Mae to provide homeownership opportunities for more than 30 million households by securitizing loans insured or guaranteed by the Federal Housing Administration (FHA), the Department of Veterans Affairs (VA), the Department of Agriculture’s (USDA) Rural Development and the Department of Housing and Urban Development’s Office of Public and Indian Housing (PIH).

Ginnie Mae is a wholly-owned government corporation within the U.S. Department of Housing and Urban Development. Ginnie Mae pioneered the mortgage-backed security (MBS), guaranteeing the very first security in 1971. An MBS enables a mortgage lender to aggregate and sell mortgage loans as a security to investors. Ginnie Mae securities carry the full faith and credit of the United States Government, which means that, even in difficult times, an investment in Ginnie Mae is one of the safest an investor can make.