



News Release

For Immediate Release

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Ginnie Mae MBS Continue to Provide Liquidity to the Secondary Market

Washington, DC – Today, the Government National Mortgage Association (Ginnie Mae) announced that it guaranteed more than \$32.6 billion in mortgage-backed securities (MBS) in April. The corporation also reported that in March, 1.85 percent of the single-family loans in Ginnie Mae guaranteed securities were 90-days or more delinquent, down from 2.02 percent in February 2010.

“As we all know, these past few years have been most challenging for the housing market. Without missing a beat, Ginnie Mae has stepped up when the private sector couldn’t to ensure millions of consumers had access to 30-year, fixed-rate mortgages.” said Theodore Tozer, Ginnie Mae president. “This is evident in strong MBS issuances throughout the tough economic environment. It is our mission to infuse capital into the secondary market to help bring about a recovery.”

Issuance for Ginnie Mae II single-family pools totaled more than \$18.9 billion, while Ginnie Mae I single-family pools were \$12.6 billion. Total single-family issuance for April was more than \$31.5 billion. Ginnie Mae’s multifamily MBS issuance was over \$1 billion, marking the second time during Fiscal Year 2010 that multifamily issuance crossed the \$1 billion threshold.

For more than 40 years, the industry has turned to the security of the Ginnie Mae MBS, allowing Ginnie Mae to provide homeownership opportunities for millions of Americans. Ginnie Mae securitizes 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 1970. 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.