



News Release

For Immediate Release

Contact: Gina Screen
202-708-0926

Terry Carr
202-708-0926

Date: June 21, 2010

Ginnie Mae MBS Continues to Provide Liquidity to the Secondary Market

Washington, DC – Today, the Government National Mortgage Association (Ginnie Mae) announced that it guaranteed more than \$33.9 billion in mortgage-backed securities (MBS) in May. The corporation also reported that in April, 1.79 percent of the single-family loans in Ginnie Mae guaranteed securities were 90 days or more delinquent, down from 1.85 percent in March 2010.

“Ginnie Mae continues to fill the void in the mortgage finance arena that was left by the exit of the private sector and contraction of the GSEs,” said Theodore Tozer, Ginnie Mae president. “As a leader within the housing finance industry, it is our mission to continue managing our operations to support the increase in issuer and investor demand in Ginnie Mae securities.”

Issuance for Ginnie Mae II single-family pools totaled more than \$19.8 billion, while Ginnie Mae I single-family pools were \$13 billion. Total single-family issuance for May was more than \$32.8 billion. Ginnie Mae’s multifamily MBS issuance was more than \$1.1 billion.

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.