



News Release

For Immediate Release

Contact: Gina Screen
202-708-0926

Terry Carr
202-708-0926

Date: November 29, 2010

Ginnie Mae Surpasses \$50 Billion in Outstanding Multifamily MBS

Washington, D.C. – The Government National Mortgage Association (Ginnie Mae) today announced that it recently surpassed more than \$50 billion in outstanding multifamily mortgage-backed securities (MBS).

“Exceeding \$50 billion in outstanding multifamily securities is another great milestone for Ginnie Mae in 2010. Rental housing is a critical housing option for families and individuals across the nation, and is an important component of Ginnie Mae’s mission and charter,” said Ginnie Mae President Theodore Tozer. “In addition to rental housing, our multifamily securities finance hospitals, nursing homes and assisted living facilities. We are proud to be able to help build facilities that are important to maintaining strong, stable communities.”

Despite the current economic climate, Ginnie Mae has continued to bring a steady flow of capital to the multifamily market. In third quarter 2010, Ginnie Mae securitization provided \$4 billion in liquidity. The capital provided by Ginnie Mae finances a wide array of large and small government-insured multifamily projects in urban and rural areas across the country.

In guaranteeing more than \$50 billion in multifamily MBS, Ginnie Mae helps to finance 1,400 apartment loans, 200 hospital and 1,700 nursing home loans. The \$50 billion dollar portfolio includes a \$756 million multifamily MBS – the largest-ever multifamily construction loan. This security helped provide funding for a state-of-the-art medical services facility in Trenton, New Jersey. Once completed, the project will support an estimated 2,200 jobs in the hospital and surrounding community.

Ginnie Mae raises capital from investors in the global credit markets to ensure liquidity for affordable rental and homeownership opportunities across the country. Its business is to finance housing mortgage programs run by the Federal Housing Administration (FHA), the Department of Veterans Affairs (VA), the Office of Public and Indian Housing (PIH), and the Department of Agriculture's Rural Development Housing and Community Facilities Program (RD).

###

Ginnie Mae is a wholly-owned government corporation within the U.S. Department of Housing and Urban Development. Ginnie Mae pioneered the 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.