



ISSUER APPLICATION CHECKLIST

Mortgage lenders seeking to apply to become an Issuer or current Issuers seeking Expanded Authority of Ginnie Mae mortgage-back securities should use this checklist in preparing submissions. In addition, the Ginnie Mae Mortgage-Backed Securities Guide, Chapters 2 and 7 ([link](#)), provide the Issuer’s requirements and additional information on the application process. Applications are submitted electronically through the Ginnie Mae Application Connection ([link](#)).

Checklist of Information and Forms Required to be Submitted by Applicant for Ginnie Mae Issuer Approval:

1. Form HUD-11701: Application for Approval Ginnie Mae Mortgage-Backed Securities Issuer

Section A: General Information

Enter the information in Section A of the Form HUD-11701 form in the application portal. Ensure that all fields are completed in the Ginnie Mae Application Portal and coincide with the Form HUD-11701.

- Clarifications for Selected Fields:
 - Applicant’s DBA, if applicable (1b) - If a DBA is present, the applicant must provide the Secretary of State’s approval to use the fictitious name.
 - Applicant’s fax number (2b) and contact person’s fax number (6a) – **These fields are required. If no fax number exists, insert “N/A” in the field(s).**
 - Applicant’s geographic address (3) – The box for “Attention” must reflect a title and not an individual’s name.
 - List all corporate officers and stockholders with 25% or greater ownership interest (14) – Title, Date of Birth, and percentage of ownership. **Note: A minimum of three officers and one additional full-time employee who are responsible for supervising the origination and servicing of pooled mortgages, or pooled Participations and related mortgages, and the issuance of mortgage-backed securities must be listed.**
 - The applicant must designate the officer in charge of the organization's day-to-day operations.

Section B: History and Business Status

Answer Questions 1 through 7. Explain on a separate sheet for any “**Yes**” answers.

- Include the status or final resolution of any actions noted.
- Indemnifications with HUD, VA, Fannie Mae, Freddie Mac, or other government-related entities/agencies must be explained. Also, provide a breakdown of the number of loans and total UPB of indemnifications for each entity/agency within the **five years** preceding the application date.

Section C: Supplemental Information

(Collected in the application portal were items 1, 2, 3, and 4.)

1. FHA Mortgagee Number.
 - **Note:** Applicants must be an FHA-mortgagee in good standing and must have held FHA approval for at least **three years** at the time of application, including submission of all required test cases as defined in the *MBS Guide Chapter 2, Part 3, (1)*. Multifamily program applicants must be an approved FHA Multifamily Accelerated Processing (“MAP”) lender at the time of application and demonstrate through corporate or key personnel, a **five-year** history of FHA mortgage originations as defined by the *MBS Guide Chapter 2, Part 6, (3)(b)*.
2. Fannie Mae Seller/Servicer Number, if applicable.
3. Freddie Mac Seller/Servicer Number, if applicable.
4. Total dollar amount of mortgage servicing and subservicing portfolio.
 - **Note:** The “Servicing” box is the total dollar amount of the applicant’s mortgage servicing portfolio (irrespective of ownership). The “Sub-servicing” box is the total dollar amount of the mortgage servicing portfolio subserviced by other entity(s).
5. Narrative describing the applicant’s history, including the current number of employees. **Include a breakdown of the number of employees by function (e.g., XX employees are in servicing and XX employees are in originations).**
6. Narrative describing the applicant’s business/operational plans.
7. Loan origination history. Use the attached *Appendix A* to provide the loan origination history for the **three years prior** to the application date and the **year-to-date** (include the “as of” date). Multifamily applicants must comply with program requirements defined in the *MBS Guide Chapter 2, Part 6, (3)(b)*.
8. Provide a breakdown of the applicant’s geographical profile (i.e., the percentage of lending that occurred in each state) for the prior year and year-to-date (include the “as of” date).
9. Servicing history:
 - a. Narrative describing applicant’s servicing experience (Refer to the *MBS Guide Chapter 2, Part 6* for applicable program’s requirements). Include the date the applicant started its retained servicing operations and the total UPB of the servicing portfolio for **each** of the 12 months prior to the

application date. **Interim servicing and retained servicing amounts must be broken out for each month.**

- b. Single-family program applicant must have a minimum of **two years servicing experience** and have maintained a monthly average **retained servicing portfolio** of \$250 million in unpaid principal balance during the 12 consecutive months as specified in the *MBS Guide Chapter 2, Part 6, (3)(a)*.
- c. Multifamily program applicants must service their FHA Multifamily loans in-house and demonstrate through corporate or key personnel, a **five-year** history of FHA mortgage servicing. Refer to the *MBS Guide Chapter 2, Part 6, (3)(b)*.

2. Form HUD-11702: Resolution of Board of Directors and Certificate of Authorized Signatures

Form HUD-11702 must include the employee(s) responsible for signing forms, pools, or loan documents on the applicant's behalf. Also, it must include the following:

- o Include **at least** two Security Officers on Form HUD-11702.
- o Original signature of **three or more officers** (including the Secretary of the Board of Directors) is required (*page 1*).
- o Certification of the presentation to the Board of Directors must be completed (*page 2*).
- o Corporate seal required (*page 2*) – **Provide a written statement on a separate sheet if the state of incorporation does not require a corporate seal.**
- o Witnessing the document must be completed (*page 2*) – The Secretary and Officer signing as witnesses cannot be the same person.

3. Application Payment Receipt

- o Payment of \$2,500 (**non-refundable**) must be made via pay.gov ([link](#)).
- o Provide a copy of the payment confirmation from pay.gov with the application package.

4. Audited Financial Statements for the Past Three Years

(Not required for current Ginnie Mae Issuers requesting Expanded Authority)

Copies of the audited financial statements for the **three most recent fiscal years, including the following supplements as submitted to HUD:**

1. Adjusted Net Worth Schedule,
 2. Auditor's Report on Internal Control, and
 3. Auditor's Report on Compliance with Major HUD Programs.
- o Provide a detailed explanation of internal control and/or compliance deficiencies noted by the auditors for the past three years.
 - o Provide a detailed explanation for **net losses** reported in the submitted audited income statements.
 - o Include consolidating schedules, if applicable.

- Applicant’s audited financials and recent quarterly financial statements are the source for determining the applicant’s compliance with Ginnie Mae’s financial requirements for applied program, as defined in the MBS Guide Chapter 2, Part 9.
- If the applicant applies to multiple programs, the Ginnie Mae’s financial requirements is cumulative for each program.
- *HUD OIG Audit Guide, Chapter 6, Attachment A* identifies the applicant’s total equity adjustments. The required adjustments consist of 12 specific asset classes, including related party receivables, intangible assets, other assets, and assets used to benefit an officer (i.e., assets not used for mortgage lending purposes).

5. Interim Financial Statements

Copy of the most recent month-end interim unaudited financial statements.

- The interim statements must include the following certification signed by a corporate officer:

*“I, **Name of Officer**, hereby certify that the information contained herein is true and accurate to the best of my knowledge and belief. The enclosed unaudited financial statements were prepared in accordance with GAAP.”*
- Provide a detailed explanation for net losses reported in the interim income statement.

6. Dollar Value of Loans to Officers/Directors/Affiliates as of the Most Recent Audited Financial Statements

- If none, provide a statement to that effect.

7. Dollar Value of Any Pledged Assets or Related Party Transactions as of the Most Recent Audited Financial Statements

- If none, provide a statement to that effect.

8. License of Audit Firm

- Provide a copy of the external auditor’s license with the current expiration date. Also, confirm that the external auditor’s license was active when the most recent audited financial statements were issued.
- Explain any changes in auditors within the last three fiscal years.

9. Evidence of Fidelity Bond Insurance Coverage (*Complete Copy of Policy*)

(Not required for current Ginnie Mae Issuers requesting Expanded Authority)

- **Note:** In lieu of submitting fidelity bond and errors and omissions insurance policies, applicants have the option of submitting a Mortgage Bankers Bond (*MBS Guide Chapter 2, Part 7, Section B*).
- A complete copy of the entire policy is **required**.
- The type of coverage must meet all the requirements defined in the *MBS Guide Chapter 2, Part 7, Section A*.
- The applicant's name is on the policy or listed as an added assured.
- Policy must be active. The effective date and termination date must be on the policy.
- The policy's dollar amount must meet Ginnie Mae's minimum insurance requirements specified by the *MBS Guide Chapter 2, Part 7, Section D*.
- The policy must contain the following required elements as specified by the *MBS Guide Chapter 2, Part 7, Section B*:
 1. Ginnie Mae shall have the right to file a claim directly with the insurer and be paid directly by the insurer.
 2. Ginnie Mae shall be notified at least 30 days before the insurer cancels or amends an Issuer's fidelity bond, whether for cause or at the request of the Issuer.
 3. Ginnie Mae, its successors and assigns, shall be named as a loss payee on drafts issued by the insurer to cover a loss affecting Ginnie Mae's interest.
 4. For any policy that terminates automatically upon certain events, including takeovers of insured by federal or state entities, Ginnie Mae, for a period of at least 90 days from the date of termination of the policy, continues to have the right to file a claim and be paid directly by the insurer for events that took place during the coverage period prior to the date of termination.
 5. The policy's deductible must not exceed the maximum ratios set in accordance with portfolio size as identified in the *MBS Guide Chapter 2, Part 7, Section D*.
 6. Ginnie Mae requires endorsements to the fidelity bond if the applicant is a sole proprietorship or a partnership. The endorsement must state that the proprietorship or partnership principles are not excluded as insured "employees" under the policy.
- **Identify the policy's page(s) that includes the above requirements.**

10. Evidence of Errors & Omissions Coverage (*Complete Copy of Policy*)

(Not required for current Ginnie Mae Issuers requesting Expanded Authority)

- **Note:** In lieu of submitting fidelity bond and errors and omissions insurance policies, applicants have the option of submitting a Mortgage Bankers Bond (*MBS Guide Chapter 2, Part 7, Section B*).
- A complete copy of the entire policy is **required**.
- The type of coverage must meet all the requirements defined in the *MBS Guide Chapter 2, Part 7, Section A*.
- The applicant's name is on the policy or listed as an added assured.
- Policy must be active. The effective date and termination date must be on the policy.
- The policy's dollar amount must meet Ginnie Mae's minimum insurance requirements specified by the *MBS Guide Chapter 2, Part 7, Section D*.
- The policy must contain the following required elements as specified by the *MBS Guide Chapter 2, Part 7, Section B*:
 1. Ginnie Mae shall have the right to file a claim directly with the insurer and be paid directly by the insurer.
 2. Ginnie Mae shall be notified at least 30 days before the insurer cancels or amends an Issuer's errors & omissions coverage, whether for cause or at the request of the Issuer.
 3. Ginnie Mae, its successors and assigns, shall be named as a loss payee on drafts issued by the insurer to cover a loss affecting Ginnie Mae's interest.
 4. For any policy that terminates automatically upon certain events, including takeovers of insured by federal or state entities, Ginnie Mae shall, for a period of at least 90 days from the date of termination of the policy, continue to have the right to file a claim and be paid directly by the insurer for events that took place during the coverage period prior to the date of termination.
 5. The policy's deductible must not exceed the maximum ratios set in accordance with portfolio size as identified by the *MBS Guide Chapter 2, Part 7, Section D*.
 6. Ginnie Mae requires endorsements to the errors & omissions policy if the applicant is a sole proprietorship or a partnership. The endorsement must state that the proprietorship or partnership principles are not excluded as insured "employees" under the policy.
- **Identify the policy's page(s) that includes the above requirements.**

11. Quality Control Plans for Underwriting/Origination and Servicing/Subservicer Oversight

Provide copies of the underwriting/origination and servicing/subservicer oversight quality control plans. Both quality control procedures must be detailed, including each quality control review's type and frequency.

- An applicant who uses a contractor to perform the underwriting/origination or servicing functions must provide an oversight plan detailing how these contractors are monitored. Also, the applicant must ensure that its contractors comply with Ginnie Mae's guidelines.
- Applicants seeking HMBS approval must have a quality control plan for origination, underwriting, servicing, and administration of Participation and HECM loans.

12. Evidence of Quality Control Report for Underwriting/Origination and Servicing/Subservicer Oversight

Provide copies of the last four underwriting/origination and servicing/subservicer oversight quality control reviews, including management's response and resolution to the quality control findings.

- If a quality control review has not been performed, provide a statement to that effect.

13. Evidence of Policies and Procedures for Secondary Marketing and Capital Markets

(Not required for current Ginnie Mae Issuers requesting Expanded Authority)

Provide copies of the policies and procedures for Secondary Marketing and Capital Markets, including the following:

- Policies and procedures for establishing the pricing and rate lock.
- Process for obtaining pre-commitments from approved investors and placement of the loan with an authorized placement agent.
- Process and procedures for mortgage-backed security trade and execution and hedging.
- Current settlement report showing positions, trading limits, mark to market, and collateral balances. **Include the "as of" date.**
- List of established broker relationships. Include copies of executed contracts for each relationship. If none, provide a statement to that effect.

14. Contact Information for Mortgage Insurance Companies, Warehouse Lenders, and Investors with Whom the Applicant Is Currently Doing Business

- For each contact, include the entity name(s), address(es), telephone number(s), and contact person(s).
- Provide a signed letter for each warehouse lender that includes the **credit facility limit, current outstanding amount of credit, and expiration date**. The letter must also state that the applicant is in **good standing** with the lender.
- If none, provide a statement to that effect.

15. List of States the Applicant is Currently Licensed

16. List All Business Lines the Applicant is Involved in and Any Other Noteworthy Industry or Business Relationships

- Applicants servicing mortgages on behalf of others must provide the number of loans and dollar amount serviced for each entity with an “as of” date.
- If none, provide a statement to that effect.

17. Statement Describing the Applicant’s Board of Directors

- Include the number of directors, how long each has served on the board, identify the Chairman, and note if members are internal or external to the applicant firm.
- If none, provide a statement to that effect.

18. Organizational Chart for Corporate Family and Affiliates

- The organizational chart must show the parent/sub relationship and all affiliates.
- For any affiliates that are Ginnie Mae Issuers, include their Ginnie Mae Issuer ID.
- If none, provide a statement to that effect.

19. Applicant’s Organizational Structure Chart with Key Personnel

- The organizational structure chart must show **ALL** functional areas of the applicant’s organization. Also, it must include the employee’s name, roles/titles, and reporting lines.
 - This chart should identify the employee(s) responsible for origination, underwriting, compliance, capital markets/secondary marketing, servicing, payment processing, investor reporting, custodial account reconciliation, escrow administration, collection, and loss mitigation.
 - **Note:** Ginnie Mae evaluates both the applicant and its employee(s)’ experience based on the information submitted. Ensure to provide all relevant experience. For example, Jane Doe shows as the Servicing Manager, but the applicant’s organization structure chart omits the servicing department’s supporting staff members. In that case, Ginnie Mae evaluates the applicant servicing experience based on the information submitted--even if a capable team exists under the Servicing Manager.
 - **A separate Servicing Department organization chart detailing the employee(s) responsible for loan servicing is also required.**

20. Provide the Servicing Experience Detail of the Organization and Employee(s)

- Complete the Servicing Experience Detail Worksheet (*Appendix B*), including the following:
 - Organization’s servicing experience relevant to the applicable Ginnie Mae program as defined in the *MBS Guide Chapter 2, Part 6, (3)*.
 - Employee(s) directly responsible for areas relating to servicing (i.e., payment processing, escrow administration, and collections); investor reporting and

- accounting (i.e., custodial account reconciliation, and investor remittance); and asset management (i.e., loss mitigation, default reporting, bankruptcy, foreclosure, REO disposition, and claims processing).
- The experience noted must comply with Ginnie Mae program requirements defined in the *MBS Guide Chapter 2, Part 6, (2)(c), and (3)* and **must** include the following details:
 - **All employee experience noted must be broken out by employer and any direct government servicing experience must be clearly identified for each employee noted on the form.**
 - The experience noted must match the corresponding employee resume(s).
 - Clearly identify the related **government servicing experience** for the organization, if applicable.

21. Officer(s) and Employee(s) Resumes

- Resumes for **ALL** individuals listed on Form HUD-11701 and Form HUD-11702.
- Resumes of the individuals identified as responsible for the following functions: ***(Please identify employee(s) responsible for each function on a separate sheet)***
 - Originations
 - Underwriting
 - Capital Markets and Secondary Marketing
 - Compliance
 - Servicing (i.e., payment processing, escrow administration, and collections)
 - Investor Reporting and Accounting (i.e., custodial account reconciliation and investor remittance)
 - Asset Management (i.e., loss mitigation, default reporting, bankruptcy, foreclosure, REO disposition, and claims processing)
- Resumes must contain the employee's name, date of birth, **current position**, and relevant experience pertaining to the mortgage banking industry over the **past ten years**. The resume must also indicate the name of the employer(s), date(s) of employment, title(s), and a brief description of duties, responsibilities, and accomplishments for each job.
- The applicant must have at **least** three full-time officers and one additional full-time employee as defined in the *MBS Guide Chapter 2, Part 6, (2)(a)*.

22. Officer(s) and Employee(s) Information

- Provide on a separate sheet the following information for **ALL** those listed on the Form HUD-11701 and Form HUD-11702:
 - Full Name
 - Date of birth
 - Current home address

23. Narrative Describing Applicant's Originating and Servicing Experience Related to FHA, VA, PIH, and/or RD

- The narrative should detail the origination **and** servicing experience with each loan program.
- Include the original approval letter(s) for VA, PIH, and/or RD.
- If these agencies have not approved the applicant, provide a statement to that effect.
- Provide a detailed explanation if the applicant's FHA Origination Compare Ratio is higher than 150% per FHA Neighborhood Watch.
- Provide a detailed explanation if the applicant's FHA Servicing Compare Ratio is higher than 100% per FHA Neighborhood Watch.

24. Date of Applicant's Most Recent Field Review by FHA, VA, and/or RD

- Provide a copy of the most recent field review report from FHA, VA, PIH, and/or RD.
- Provide a copy of management's response and resolution to the agencies' field review findings.
- Provide a copy of the agencies' resolution letter noting that the applicant's field review findings were cleared.
- **Note:** If a physical field review report was not provided by FHA, provide screenshots from the Loan Review System (LRS) that detail each of the findings issued, the remediation efforts taken, and the current status of each finding.
- If **none**, provide a statement to that effect.

25. Applicant's Originating and Servicing Experience Related to Freddie Mac

- Narrative describing applicant's originating **and** servicing experience related to Freddie Mac.
- Provide a copy of Freddie Mac's original approval letter, including the lender's number, approval date, and approval type (*i.e., seller and/or servicer*).
- Provide a current letter of good standing from Freddie Mac.
- If the applicant is an approved Freddie Mac seller and/or servicer, provide a statement certifying that Freddie Mac has never imposed any restrictions on the applicant or its officers.
- If **not** approved by Freddie Mac, provide a statement to that effect.

26. Applicant's Originating and Servicing Experience Related to Fannie Mae

- Narrative describing applicant's originating **and** servicing experience related to Fannie Mae.
- Provide a copy of Fannie Mae's original approval letter, including the lender's number, approval date, and approval type (*i.e., seller and/or servicer*).
- Provide a current letter of good standing from Fannie Mae.
- If the applicant is an approved Fannie Mae seller and/or servicer, provide a statement certifying that Fannie Mae has never imposed any restrictions on the applicant or its officers.
- If **not** approved by Fannie Mae, provide a statement to that effect.

27. Date of Applicant's Most Recent Fannie Mae and Freddie Mac Field Review

- Provide a copy of the most recent field review for Fannie Mae and Freddie Mac.
- Provide a copy of management's response and resolution to the GSE's field review findings.
- Provide a copy of the GSE's resolution letter noting that the applicant's field review findings were cleared.
- If **none**, provide a statement to that effect.

28. List of All Loan Types That Are Originated and Serviced by the Applicant

- Provide a list of loan types that are originated by the applicant.
- Provide a list of loan types that are serviced by the applicant.
- Include the source of origination (*i.e., retail, correspondent, and/or broker*).

29. Current Servicing Portfolio Statistics (Include "as of" Date)

- The applicant's total servicing portfolio and any related Issuer(s) if covered by the same insurance policy.
- Total servicing portfolio grouped by investor(s) with the total number of loans and the total UPB.
- Delinquency statistics including delinquency categories (*30, 60, 90, 120+, etc.*) of the servicing portfolio grouped by investor and loan type.
- Differentiate between in-house and subserviced portfolios (*if applicable*).
- Differentiate between interim servicing and retained servicing portfolios (*if applicable*).

30. Applicant's Plans for Servicing Ginnie Mae Pooled Loans

- Provide the applicant's procedures/plans for servicing Ginnie Mae pools (*in-house or subservicing*).
- Specify the servicing software system used by the applicant or the applicant's subservicer. **Include how many years of experience with the selected servicing system the In-house servicing staff has.**
 - **Note:** Subservicing is not allowed for Multifamily and Manufactured Housing applicants. Refer to the *MBS Guide Chapter 2, Part 6, (3)(b)*.

31. Executed Subservicing Agreement Signed by Both Parties, if a Subservicer Will Be Used

- If a subservicer will be used, provide a fully executed copy of the subservicing agreement.
- If a subservicer will be used, provide a copy of the employee's resume responsible for overseeing the subservicer's activities.
- **Note:** The employee responsible for oversight of its subservicer must have a **minimum of three years** of broad mortgage servicing experience in the following areas: government loan servicing, payment processing, investor reporting, collection

techniques and timelines, bankruptcy and foreclosure timelines, loss mitigation techniques (modification, short sales, etc.), and claims processes for the types of loans (FHA/VA/RD/PIH) it intends to pool. This employee must be **a full-time employee** of the applicant. Refer to the *MBS Guide Chapter 2, Part 6, (2)(c)*.

32. Intended Activities with Ginnie Mae, Including Short and Long-Term Volume Expectations

- Provide the dollar amount projections for Ginnie Mae’s security issuances in the **12, 18, and 24 months** after approval.
- Describe the applicant’s plans to achieve the projections for Ginnie Mae’s security issuance.

33. Brief Narrative of the Applicant’s Securitized Mortgage Activity

- Information on the applicant’s participation agreements with any Wall Street Firms. **If none, provide a statement to that effect.**
- Applicant’s securitization history with Fannie Mae and Freddie Mac. **If none, provide a statement to that effect.**
- If the applicant sells through the cash window at Fannie Mae and Freddie Mac, provide the following information (*differentiate between Fannie Mae and Freddie Mac*):
 - Monthly amount sold at in the last fiscal year for each GSE.
 - The number of years the applicant has used the cash window to sell its loans.

34. Copy of the applicant’s Anti-Discrimination Policies as Defined by the *MBS Guide, Chapter 2 Part 14*

Appendix A: Loan Production Breakdown

Note: Multifamily Applicants: Must be an approved FHA Multifamily Accelerated Processing (“MAP”) lender at the time of application and have a **five-year** history of FHA mortgage originations.

Year-to-Date Production – As of MM/DD/YYYY		
Loan Type	Dollars	% of Total
Government Insured		
Conventional		
Other		
Total		
Year to Date Production Channel Breakout		
Source	Dollars	% of Total
Retail		
Wholesale		
Other		
Total		
Year to Date Production Purpose Type Breakout		
Loan Purpose	Dollars	% of Total
Purchase		
Refinance		
Total		

Prior Year Production – As of Year Ending MM/DD/YYYY		
Loan Type	Dollars	% of Total
Government Insured		
Conventional		
Other		
Total		
Prior Year Production Channel Breakout		
Source	Dollars	% of Total
Retail		
Wholesale		
Other		
Total		
Prior Year Production Purpose Type Breakout		
Loan Purpose	Dollars	% of Total
Purchase		
Refinance		
Total		

Prior Year Production – As of Year Ending MM/DD/YYYY		
Loan Type	Dollars	% of Total
Government Insured		
Conventional		
Other		
Total		
Prior Year Production Channel Breakout		
Source	Dollars	% of Total
Retail		
Wholesale		
Other		
Total		
Prior Year Production Purpose Type Breakout		
Loan Purpose	Dollars	% of Total
Purchase		
Refinance		
Total		

Prior Year Production – As of Year Ending MM/DD/YYYY		
Loan Type	Dollars	% of Total
Government Insured		
Conventional		
Other		
Total		
Prior Year Production Channel Breakout		
Source	Dollars	% of Total
Retail		
Wholesale		
Other		
Total		
Prior Year Production Purpose Type Breakout		
Loan Purpose	Dollars	% of Total
Purchase		
Refinance		
Total		

Appendix B: Servicing Experience Detail Worksheet

Please fill out the following tables to elaborate on the servicing experience of the organization and its employees.

Organization's Servicing Experience:

Ginnie Mae MBS Guide Chapter 2, Part 6, (3) Corporate Servicing Experience Requirements

- (a) **Single-Family Applicants:** Must demonstrate that it has managed directly, or through a subservicer, a mortgage servicing portfolio **for a period of not less than two years as of the date of the application.**

The applicant must also demonstrate that its servicing portfolio maintained a **monthly average of \$250,000,000 in unpaid principal balance** during the **12 consecutive months** preceding the month of the application.

- (b) **Multifamily Applicants:** Must perform their own servicing operations and are **prohibited from utilizing a sub-servicer;** and must demonstrate through corporate or key personnel, a **five-year history of FHA Multifamily servicing.**

Total Servicing Portfolio¹

As of Year-End	Number of Loans	Total Servicing UPB	In-house Service/Subservice	Interim/Retained

Note 1: Total Servicing UPB and number of loans are as of year-end. The information must comply with the applicant's program requirement in MBS Guide Chapter 2, Part 6, (3). For example, Single-Family applicants must provide a minimum of two years of data.

GSE / PLS Collateral Loan Servicing²

As of Year-End	Number of Loans	Total Servicing UPB	Type (FNMA, FHLMC or FHLB)

Note 2: Total UPB based on the total years of servicing requirements for the applicant's program per MBS Guide Chapter 2, Part 6, (3). For example, Single-Family applicants must provide a minimum of two years of data.

Non-performing Loans³

Loan Status	# Of years	Number of Loans	Total UPB
90+ delinquent			
Forbearance			
Foreclosure			
Bankruptcy			
REO			
Claims			

Note 3: Total UPB based on the total years of servicing requirements for the applicant's program per MBS Guide Chapter 2, Part 6, (3). For example, Single-Family applicants must provide a minimum of two years of data.

Loss Mitigation Techniques (modification, short sales, etc.)⁴

Loan Status	# of years	Number of Loans	Total UPB
Modified			
Short Sales			
REO Disposition			

Note 4: Total UPB based on the total years of servicing requirements for the applicant's program per MBS Guide Chapter 2, Part 6, (3). For example, Single-Family applicants must provide a minimum of two years of data.

Role of Employee(s)⁵

Role	Number of Employee(s)	Average Number of Years with Organization
Investor Reporting & Accounting		
Investor Remittance		
Payment Processing		
Custodial Account Reconciliation		
Escrow Administration		
Special Loans (i.e., ARMS, buyups/buydowns, balloons, SCRA)		
Servicing		
Bankruptcy		
Foreclosure		
Collections		
Loss Mitigation		
Default Reporting		
Claims Processing		
REO Disposition		

Note 5: Number of employee(s) responsible for each task and the average number of years performing that task for the applicant.

Employee(s)'s Servicing Experience:

Ginnie Mae MBS Guide Chapter 2, Part 6, (2) Staff Requirements for All Applicants

(c) The employee in charge of servicing operations or responsible for oversight of its contract subservicer must have a **minimum of three (3) years of broad mortgage servicing experience** in the following areas: **government loan servicing, payment processing, investor reporting, collection techniques and timelines, bankruptcy and foreclosure timelines, loss mitigation techniques (modification, short sales, etc.), and the claims processes for the types of loans (FHA/VA/RD/PIH) it intends to pool and service.** This employee must be **a full-time employee** and may not perform servicing operations for or on behalf of any other Issuer or Issuer affiliate.

- **The information provided on the Servicing Experience Detail Worksheet must match the resume provided for the employee(s).**
- **Employee(s)'s government loan servicing experience must be clearly marked.**
- **Employee(s)'s experience must be broken out by each employer.**

Example:

Claims Processing

Name of Employee	Months/Years	Name of Company	Describe Experience
John Doe	8/1992 – 5/1999	ABC Servicer, Inc.	Processed claims for FHA and VA loans. Implemented procedures to reduce curtailments.

Performing Loans Experience:

Payment Processing

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Investor Reporting and Accounting

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Investor Remittance

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Custodial Account Reconciliation

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Escrow Administration

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Special Loans (i.e., ARMs, buyup/buydown, balloons, SCRA)

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Non-Performing Loans Experience:

Collections

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Loss Mitigation ((modification, short sales, etc.)

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Default Reporting

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Bankruptcy

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Foreclosure

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

Claim Processing

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience

REO Disposition

Name of Employee	Months/Years	Name of Company	Describe Relevant Experience