

Ginnie Mae

Issuer Outreach Conference Call

April 19, 2012

4:00 PM ET

Agenda

- Welcome and Background
- New Pool Processing Data Requirements
- Impact to Monthly Pool and Loan Level Reporting
- Proposed Timeline

Background

- Goal is to improve to data disclosure
- FHA's recent announcement on changes to Mortgage Insurance Premiums per HUD Mortgagee Letter 12-04
- Daily/Weekly disclosure items require direct data collection from the Issuer at time of pool issuance
- Agency provided data is used to QC monthly reported values

Proposed New Pool Processing Data Requirements

Proposed New Data Requirements - GinnieNET

- Four new data elements at pool issuance (11706) in order to provide more relevant information to the industry

Field Name	Definition
First-Time Homebuyer Indicator	Indicates that the borrower qualifies as a first time homebuyer as determined by the lender and/or the investor
Third-Party Origination Type	Specifies the type of party that originated the loan.
Upfront MIP Rate	The upfront mortgage insurance premium (UFMIP) percentage rate that institutions charge to insure FHA loans.
Annual MIP Rate	The annual mortgage insurance premium (MIP) percentage rate that institutions charge to insure FHA loans.

Proposed New Data Requirements - GinnieNET

Field Name	Conditionality	Type	Length	Format
First-Time Homebuyer Indicator	CR – for Loan Purpose = 1 (Purchase)	Numeric	1	0 – Not a First Time Home Buyer 1 – First Time Home Buyer
Third-Party Origination Type	R – for all loans	Numeric	1	1. Broker 2. Correspondent 3. Retail
Upfront MIP Rate	CR – for FHA Loans only	Percent	6	99.999%
Annual MIP Rate	CR – for FHA Loans only	Percent	6	99.999%

Impact to Monthly Pool and Loan Level Reporting

Layout changes to RFS Monthly Reporting

- New fields (consistent with GinnieNET) on the RFS Various Record (used point forward for correction of 11706 origination data):
 - First-Time Homebuyer Indicator
 - Third-Party Origination Type
 - Upfront MIP Rate
 - Annual MIP Rate

Proposed Timeline for Implementation

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Key Milestones

Milestones	Estimated Completion Date
Issuer Outreach Call	4/19/2012 – Feedback requested by 4/23/2012
Issue Guidance	4/30/2012
Issuers update systems	5/1/2012- 7/31/2012
Test layouts	8/1/2012 – 8/25/2012
Collect and Disclose new data*	9/1/2012 (Daily Disclosure) October 8, 2012 (Monthly Disclosure)

Questions and Answers

If you have any questions, comments, or concerns, please feel free to contact us via the “*Send Suggestions*” Link on the Ginnie Mae web page:

<https://www.ginniemae.gov/help/suggest.asp?Section=Contact>