

December 07, 2020

APM 20-17

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Eric Blankenstein, Executive Vice President and Chief Operating Officer

SUBJECT: Extension of Temporary Relief from the Acceptable Delinquency Threshold Requirement

Due to the continuing impact of the COVID-19 Pandemic National Emergency on forbearance levels and delinquency rates, Ginnie Mae is extending the exemptions that were announced in the [APM 20-06: "Treatment of Mortgage Delinquency Ratios for Issuers Affected by COVID-19"](#) from December 31, 2020 through July 31, 2021 (June 2021 investor reporting).

Ginnie Mae will continue to exclude any delinquencies occurring on or after April 2020 when calculating the delinquency ratios for the purposes of enforcing the provisions in Ch. 18, Part 3, §§ C & D. Ginnie Mae will provide this exclusion automatically through July 31, 2021 to Issuers that were compliant with Ginnie Mae's delinquency rate thresholds as demonstrated by their April 2020 investor accounting report, reflecting March 2020 servicing data. Issuers do not need to change any aspect of their monthly report to benefit from this exclusion and must continue to report loans in forbearance as delinquent in accordance with established procedures.

If you have further questions, please contact your Account Executive in the Office of Issuer and Portfolio Management directly.

