

December 7, 2022

APM 22-13

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Alanna McCargo, President

SUBJECT: Issuer Financial Requirements – Corporate Parent Support

Ginnie Mae is adding flexibility to Issuer financial requirements for the Mortgage-Backed Securities (MBS) program. Effective immediately, Chapter 3, Part 8 of the MBS Guide 5500.3, Rev-1 is being updated to reflect that Ginnie Mae may consider a written agreement, including but not limited to a corporate guaranty, that allows the financial strength of the corporate parent to be considered when determining whether or not the Issuer is in compliance with Ginnie Mae's financial requirements. Such consideration will be at the sole discretion of and subject to due diligence by Ginnie Mae.

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

