
APPENDIX VI-24

REPORTING AND FEEDBACK SYSTEM (RFS) ISSUER REPORT OF SINGLE FAMILY LOAN LIQUIDATION EVENT REPORTING (LER)s DATA

Applicability: Ginnie Mae I MBS and Ginnie Mae II MBS Single Family Loans.

Purpose: To be used by an Issuer to complete the Liquidation Event Reporting (LER).

Prepared by: Issuer.

Prepared in: Electronic form. Submitted via MyGinnieMae and via sFTP.

Due Date: When a loan is fully paid off the Issuer must report it no later than by 5:00 AM (Eastern Time) the morning after a liquidation event occurs.

Attestation

The Issuer, by submitting LER reports electronically, agrees as follows:

The liquidation event data submitted in each LER report is true and correct to the best of my knowledge and belief. I understand that if I knowingly have made any false, fictitious, or fraudulent statement, representation, or certification for this data, I may be subject to civil and criminal penalties, including fines and/or imprisonment, under applicable 306(g) of the National Housing Act, its applicable regulations; and the federal law, including but not limited to 18 U.S.C. §§1001, 1010, and 1012, and 31 U.S.C. §§3729 and 3802.

1. Introduction

When Single Family loans are liquidated from Ginnie Mae Mortgage-Backed Securities (MBS), the Issuer must report the liquidation events to Ginnie Mae. A liquidation event occurs when a loan is removed from an active Ginnie Mae MBS pool or loan package. Ginnie Mae's requirements for Liquidation Event Reporting (LER) are described in this Appendix.

LER is independent of and separate from the Monthly Report of Pool and Loan Data required by Chapter 17 of this Guide and described in Appendix VI-19.

2. Submitting LER

The LER is an event-based reporting requirement, triggered when a loan is fully liquidated from a Ginnie Mae MBS pool. For each business day the Issuer experiences liquidation events, an LER is required and must be delivered to Ginnie Mae no later than 5:00 AM ET on the following business day.

The LER period begins on the 1st business day following the cut-off day for the Issuer's previous monthly reporting period. Issuer's must report each individual liquidation event throughout the monthly reporting period until the Issuer's reporting period cut-off date.

For example, if an Issuer's cut-off date is the 25th of September, the October reporting period contains liquidation activity from September 26th through and including October 25th.

LER is discrete, not cumulative. Once a loan is reported liquidated it should not be included in future LER reports within the same reporting period unless a correction to the original liquidation report is required.

3. Record Layout Structure

Ginnie Mae RFS will accept files containing all three required records. These three types of records must be included in every LER File reported.

- H – Header Issuer Record

This mandatory record is a control record. This record is always present in the submission file.

- L – Loan Liquidation Event Reporting (LER) Record

This loan liquidation record contains data elements related to the loan being fully liquidated. It is mandatory that a submission file always have Loan liquidation Event Records.

NOTE: The Loan Liquidation Event record has the same structure and format as the L-Loan Record used for the Monthly Report of Pool and Loan Data as described in Appendix VI-19. However, for Liquidation Event Reporting (LER) only the fields identified as “**Required**” must be included in the **LER record**. Fields identified as “**Not Required**” do not need to be reported. However, if data

is reported for the “**Not Required**” fields, it will not cause the file to be rejected but also will not be validated and exceptions will not be generated.

- T – Trailer Issuer Record

This mandatory record is a control record. This record is always present in the submission file. This record contains summarization of the number of **Liquidation Events**. This record also contains a flag to indicate that the Issuer’s submission of data is complete.

All submission files must have a header record, trailer record and some number of individual **LER Records** depending on the Issuer data for that submission. Typically, a single submission file would contain a header, all the **Liquidation Events** as applicable for the day being reported, and a trailer record. For follow-up submissions and corrections, the submission file may have a header, any combination of **Liquidation Events**, and a trailer. Multiple files can be submitted during the report day.

Multiple Issuer data can be submitted in a single submission. In this case, the submission file must have a header, Loan Liquidation Event Records, and trailer for each different Issuer’s data. The submission file would have multiple sets of headers, **Liquidation Events**, and trailers for the number of Issuers whose data is being reported.

4. File Naming Convention

The file naming convention for a submission file that contains data for only one Issuer ID is as follows:

leryyyymmss.iiii where:

- “ler” is constant
- “yyymm” is the LER year/month
- “ss” is a file sequence number; the default value is 01; if needed this number should be incremented by one for every subsequent file submitted during the same reporting period. (For example, if an Issuer submits four files during a given reporting period, the valid formats would be leryyyymm01.iiii, leryyyymm02.iiii, leryyyymm03.iiii, and leryyyymm04.iiii).
- “iiii” is the Issuer ID # for the Issuer

For example, if Issuer 8011 is reporting a file of liquidation events for the 1st time in the May 2025 LER period the file name would be:

LER20250501.8011

Additionally, the file naming convention for a submission file that contains data for more than one Issuer ID is:

leryyyymmss.iiim where:

- “iiim” is the Issuer ID # for any of the Issuers represented in the file.
- (For example, if a single submission file contains data for Issuer with Issuer ID#’s 9997, 9998, and 9999, the valid formats would be any of the following:

rfsyyyymmss.9997m, rfsyyyymmss.9998m, or rfsyyyymmss.9999m).

- “m” is constant.

For example, if a service provider is reporting a file of liquidation events for the 1st time in the May 2025 report period the file name would be:

LER20250501.9999m

For each submission file received, a functional acknowledgement file is produced to provide the Issuer feedback on the status of the submission file. The functional acknowledgement file naming convention is:

faleryyyyymmss.9999 where:

- faler is constant
- yyyymm is the reporting period year/month
- ss is the file sequence number
- 9999 is the Issuer ID #

5. LER Exception Severity Level Definitions

The table below explains the severity levels and correction timeframes for resolving monthly reporting exceptions in RFS.

Severity Level	Correction Timeframe	Severity Description
E	Corrections to LER Records as applicable; corrections on these exceptions must be corrected.	Record cannot be processed – Exceptions must be addressed to successfully report the LER record . Correct data as applicable to the RFS exception message and resubmit the LER record no later than the end of the reporting period in which the loan was liquidated.
W	Issuers must review all warnings and make changes if necessary.	Warning, record is accepted and processed. Issuer must review warning and take the appropriate action, if any.

6. RFS LER Layout Formats

Each file layout is followed by the definitions of each field in the record layout. The definitions are numbered to correspond to the file layout. The definitions are followed by Exception Messages that may occur if business rules are not observed.

Unless otherwise noted in the “Remarks” column, fill character fields to the right with spaces and fill numeric fields to the left with leading spaces or zeroes. Decimal points are part of the field lengths – include decimal points for dollar amounts, interest and other rates. Use a leading hyphen or dash “-” to indicate negative numbers. Fields designated as signed in the record layout require a “+”, “-”, or “space” as the first character. The symbols “+”, “-”, and “space” are the only valid values; a space in a signed field implies positive. Only fields designated as signed fields in the layout allow a “+”, “-”, or “space” in the first character; non-signed fields must not be reported with a “-” in the first character of the field.

6.1 H-Header Issuer Record

Field #	Field Name	Start	End	Type	Length	Remarks
1	Record Type	1	1	Character	1	Constant H – Header
2	Issuer ID	2	5	Numeric	4	
3	Record Date	6	13	Date	8	YYYYMMDD

Header Record Field Instructions

1. Record Type: The letter H as the first character in a record identifies it as a header record. This record must precede all records that correspond to the Issuer.
2. Issuer ID: Issuer number Ginnie Mae assigned to the Issuer organization.
3. Record Date: The Ginnie Mae Liquidation Event Reporting date being reported to Ginnie Mae.

Exception Messages

- E-LER001 Reporting year/month of file name does not match the current reporting period.
- E-LER002 Sequence number of file name is not numeric
- E-LER003 Issuer number of file does not match an approved Issuer.
- E-LER004 Length of header record is not 11
- E-LER006 First character in a record is not H, L, or T.
- E-LER007 Issuer number or Reporting year/month of header record does not match Issuer number or Reporting year/month in the file name.
- E-LER008 Header record is missing or not first record.

- E-LER009 Length of Loan record is not in the range of 235 to 377 characters.E-LER014 File name format is incorrect.

•

6.2 L-Liquidation Event Record (Required fields are Bolded and Shaded)

Field #	Field Name	Start	End	Type	Required/ Not Required	Length	Remarks
1	Record Type	1	1	Character	R	1	Constant L – Loan
2	Unique Loan ID	2	10	Numeric	R	9	
3	Pool ID	11	16	Character	R	6	Must be a valid Ginnie Mae pool.
4	Loan Type	17	19	Character	R	3	FHA, FH1, FMF, RHS, RMF, PIH, VAG, VAV
5	Case Number	20	34	Character	R	15	
6	Issuer Loan ID	35	54	Character	R	20	
7	First Payment Date	55	62	Date	NR	8	MMDDYYYY
8	Loan Maturity Date	63	70	Date	NR	8	MMDDYYYY
9	Loan Interest Rate	71	77	Numeric	R	7	99.9999
10	Loan OPB	78	90	Numeric	NR	13	999999999.99
11	Loan FIC	91	101	Numeric	R	11	99999999.99
12	Last Installment Paid Date	102	109	Date	R	8	MMDDYYYY
13	In Foreclosure Flag	110	110	Character	NR	1	N or Y (default N)
14	Delinquent Interest	111	121	Numeric	NR	11	99999999.99
15	Delinquent Principal	122	134	Numeric	NR	13	999999999.99
16	Prepaid Interest	135	145	Numeric	NR	11	99999999.99
17	Prepaid Principal	146	158	Numeric	NR	13	999999999.99
18	Install Interest	159	169	Numeric	NR	11	99999999.99
19	Install Principal	170	182	Numeric	NR	13	999999999.99
20	Curtailment	183	195	Numeric	NR	13	999999999.99
21	Adjust Interest	196	207	Numeric	NR	12	99999999.99 Signed Field

Field #	Field Name	Start	End	Type	Required/ Not Required	Length	Remarks
22	Net Adjust UPB	208	221	Numeric	NR	14	9999999999.99 Signed Field
23	Actual Loan UPB	222	235	Numeric		14	9999999999.99 Signed Field
24	Removal Date	236	243	Date	R	8	MMDDYYYY
25	Removal Reason Code	244	244	Numeric	R	1	1, 2, 3, 4, 5, 6, 7
26	Liquidation Interest Due	245	255	Numeric	R	11	99999999.99
27	Liquidation Principal Remitted	256	268	Numeric	R	13	9999999999.99
28	Liquidation Principal Balance	269	282	Numeric	R	14	9999999999.99 Signed Field
29	Loan T&I Balance	283	294	Numeric	NR	12	99999999.99 Signed Field
30	Scheduled UPB	295	307	Numeric	NR	13	9999999999.99
31	Scheduled Monthly Principal Amount	308	318	Numeric	NR	11	99999999.99
32	Scheduled Monthly Interest Amount	319	329	Numeric	NR	11	99999999.99
33	Gross Service Fee Amount Collected	330	340	Numeric	NR	11	99999999.99
34	Actual Payment Date	341	348	Date	NR	8	MMDDYYYY
35	Curtailment Principal Code	349	349	Character	NR	1	1, 2, 3, 4
36	ARM Prospective Interest Rate	350	356	Numeric	NR	7	99.9999
37	ARM Prospective Monthly P&I	357	369	Numeric	NR	13	9999999999.99
38	ARM Adjustment Effective Date	370	377	Date	NR	8	MMDDYYYY

Instructions for reporting active **Single-Family** loans that are being **liquidated** in the current period:

-
-
- The instructions address only the required fields, for any others, please see the L-Loan record in Appendix VI-19.
 - Record Report data on all fields identified as required.
 - Report blanks in fields 30 through 35.

1. Record Type: The letter L will be the first character on each loan record.

2. Unique Loan ID: A number assigned by Ginnie Mae, which uniquely identifies this loan.

Exception Messages

- E-LER150 Ginnie Mae Unique Loan ID must be specified.
- E-LER151 Ginnie Mae Unique Loan ID must be numeric.
- E-LER152 Ginnie Mae Unique Loan ID could not be found.
- E-LER154 Ginnie Mae Unique Loan ID is assigned to another Issuer.
- E-LER155 Ginnie Mae Unique Loan ID belongs to another pool.
- E-LER156 Ginnie Mae Unique Loan ID must not be reported for a previously liquidated loan.

3. Pool ID: The Ginnie Mae Pool identifier assigned by Ginnie Mae at pooling to the pool/loan package.

Exception Messages

- E-LER100 Pool ID must be specified.
- E-LER102 Pool ID must be 6 characters.
- E-LER103 Pool ID not found for this Issuer number.
- E-LER104 Pool ID is associated with another Issuer.
- E-LER106 Pool ID has been terminated.
- E-LER107 Pool ID previously reported as paid-off.

4. Loan Type: A code, which denotes the government agency, associated with this loan.

Exception Messages

- E-LER050 Loan Type must be specified.
- E-LER051 Loan Type must be valid SF loan type.
- E-LER052 Loan Type does not match loan type on file for this loan.

5. Case Number: The Case Number to be reported per Ginnie Mae APM 02-17 (e.g., FHA, RHS, PIH, or VA). It must be the same Case Number that was reported (on the Schedule of Pooled Mortgages) to Ginnie Mae's electronic pooling application at the time of pool origination. All Case Numbers must contain 15-character positions.

Exception Messages

- E-LER111 Case Number must be specified.

-
-
- W-LER112 Case Number Does Not match Case Number on file for this loan.

6. Issuer Loan ID: The number assigned by the Issuer to uniquely identify the loan to their internal system.

Exception Messages

- E-LER200 Issuer Loan ID must be specified.
- W-LER201 Issuer Loan ID is different from what is on file for this loan.

9. Loan Interest Rate: The interest rate of the loan. For modified loans, report the loan interest rate of the re-amortized loan; the same rate reported at pooling.

Exception Messages

- E-LER350 Loan Interest Rate must be specified.
- E-LER351 Loan Interest Rate must be numeric.
- W-LER352 Loan Interest Rate is different from what is on file for this loan.

11. Loan FIC: The current fixed installment constant of principal and interest payments for this loan. For modified loans, report the monthly FIC (principal and interest) of the re-amortized loan; the same value reported at pooling.

Exception Messages

- E-LER400 Loan FIC must be specified.
- E-LER402 Loan FIC must be numeric.
- E-LER405 Loan FIC must include a decimal point.
- W-LER406 Loan FIC is different from what is on file for this loan.

12. Last Installment Paid Date: The loan amortization schedule date of the last installment payment received. If the borrower has not made any payment to the loan and if there is no Last Installment Paid Date, do not report a value in this field (report blank in this field).

Exception Messages

- W-LER120 Last Installment Paid Date should be specified
- E-LER121 Last Installment Paid Date must be a valid year and month.
- E-LER122 Last Installment Paid Date must be in MMDDYYYY format e.g. 07012007.
- W-LER123 Last Installment Paid Date should be greater than or equal to First Payment Date.
- W-LER124 Last Installment Paid Date should be less than or equal to Maturity Date

23. Actual Loan UPB: A signed field. Report the amount of the principal balance remaining on the loan after application of the last installment received from the mortgagor prior to the liquidation. Do not report zero unless the actual UPB is zero.

The UPB of the loan this reporting period, as of the date of, but prior to the Liquidation Event. For loans being liquidated, report the amount of the principal balance remaining on the loan after application of the last installment received from the mortgagor prior to the liquidation.

Exception Messages

- E-LER650 Loan Unpaid Principal Balance must be specified.
- E-LER651 Loan Unpaid Principal Balance must include a decimal point.
- W-LER653 Loan Unpaid Principal Balance should be between zero and the Original Principal Amount that has not been previously modified.

24. Removal Date: For loan liquidation, the date in which the loan was removed from the Ginnie Mae pool. Format MMDDYYYY. Liquidation is any transaction that reduces the unpaid principal balance of a loan to zero in the reporting period.

Exception Messages

- E-LER300 Removal Date must be specified.
- E-LER301 Removal Date must be a valid year and month.
- E-LER302 Removal Date must be a valid day of the month.
- E-LER303 Removal Date must be in MMDDYYYY format e.g. 01012006.
- E-LER306 Removal Date cannot be a future date.
- W-LER305 Removal Date should be during the Reporting Period.

25. Removal Reason Code: A code that denotes the reason why the loan was liquidated from the Ginnie Mae pool. Possible values are:

- 1 = Mortgagor Payoff
- 2 = Buyout of Delinquent Loan
- 3 = Foreclosure with or without Claim Payment
- 4 = Loss Mitigation
- 5 = Substitution
- 6 = Other Removal
- 7 = Special Assistance

Descriptions of the Removal Reason Codes are as follows:

1 = Mortgagor Payoff – Removal Reason Code 1 applies when the Issuer has received and deposited funds on behalf of the mortgagor to pay the loan in full.

2 = Buyout of Delinquent Loan – Removal Reason Code 2 applies when the Issuer has used its funds to buy out a loan from the pool as result of delinquency as prescribed in Chapter 18 Part 3-B of the MBS Guide.

3 = Foreclosure with or without Claim Payment – Removal Reason Code 3 applies when the Issuer has received and deposited insurance/guaranty funds from FHA, VA, RHS, or PIH, or, if upon completion of the foreclosure process, the Issuer advances its funds, prior to any claim proceeds being received or, if the proceeds from the foreclosure sale are sufficient to pay off the loan. Use this code for Foreclosure-related liquidations, whether there are claim proceeds or not.

4 = Loss Mitigation – Removal Reason Code 4 applies when the Issuer executes a buyout of a loan from a pool, in accordance with Chapter 18 Part 3-B of the MBS Guide, with the express intention of performing loss mitigation procedures specified by FHA, VA, RHS, or PIH.

5 = Substitution – Requires Ginnie Mae approval. Removal Reason Code 5 applies when the Issuer removes a defective loan from a pool and substitutes an eligible loan in its place in accordance with Chapter 14 Part 8-D of the MBS Guide.

6 = Other Removal – Removal Reason Code 6 applies when a loan is liquidated from a pool for any reason that does not meet the requirements of any other Reason Codes.

- Requires Ginnie Mae approval: Removal of an uninsured/uninsurable loan, i.e. not insured/guaranteed by FHA, VA, PIH or RHS, or removal of a loan that does not meet the pooling requirements and cannot be remedied, or removal of a loan for any other reason not otherwise specified, but only if approved by Ginnie Mae.
- Does not require Ginnie Mae approval: The taking of the mortgaged property by eminent domain; condemnation proceedings; the receipt of hazard claim or flood insurance claim proceeds.

7 = Special Assistance Removal - Removal Reason Code 7 applies to Special Assistance Programs announced by Ginnie Mae pursuant to Chapter 34 of the MBS Guide.

Exception Messages

- E-LER060 Removal Reason must be one of the following choices: 1-Mortgagor Payoff, 2-Buyout of Delinquent Loan, 3-Foreclosure with or without Claim Payment, 4-Loss Mitigation, 5-Substitution, 6-Other Removal, 7- Special Assistance)
- W-LER061 Removal Reason Code 2 is not consistent with the Last Installment Paid Date.

26. Liquidation Interest Due: The dollar amount of interest, due the pool.

Exception Messages

- E-LER160 Liquidation Interest Due must be specified.
- E-LER161 Liquidation Interest Due must be numeric.

- W-LER162 Liquidation Interest Due should be greater than or equal to zero.
- W-LER163 Liquidation Interest Due should be within a dollar of calculated Liquidated Interest Due.
- E-LER164 Liquidation Interest Due must include a decimal point.

27. Liquidation Principal Remitted: The sum of each of the installment principal amounts remitted.

Exception Messages

- E-LER210 Liquidated Principal Remitted must be specified.
- E-LER211 Liquidated Principal Remitted must be numeric.
- W-LER212 Liquidated Principal Remitted should be within a dollar of calculated Liquidated Principal Remitted.
- E-LER213 Liquidated Principal Remitted must include a decimal point

28. Liquidation Principal Balance: A signed field. The remaining principal balance of the loan at liquidation.

Exception Messages

- E-LER250 Liquidation Principal Balance must be specified.
- E-LER251 Liquidation Principal Balance must be numeric.
- W-LER252 Liquidation Principal Balance should equal the difference between Liquidated Principal Remitted and Loan Unpaid Principal Balance prior to liquidation.
- W-LER253 Liquidation Principal Balance should equal prior month Loan Unpaid Principal Balance for construction loans and non-amortized project loans.
- E-LER254 Liquidation Principal Balance must include a sign in first position.
- E-LER255 Liquidation Principal Balance must include a decimal point.

6.3 T – Trailer Issuer Record

Field #	Field Name	Start	End	Type	Length	Remarks
1	Record Type	1	1	Character	1	Constant T- Trailer
2	Issuer ID	2	5	Numeric	4	
3	Record Date	6	13	Date	8	YYYYMMDD
4	Pool Count	14	19	Numeric	6	
5	Liquidation Loan Count	20	26	Numeric	7	

Trailer Record Field Instructions

1. Record Type: The letter T will be the first character on each trailer record.

-
-
2. Issuer ID: Issuer number Ginnie Mae assigned to the Issuer organization.
 3. Record Date: The Ginnie Mae reporting month being reported to Ginnie Mae.
 4. Liquidation Loan Record Count: The number of liquidated loan records for the Issuer that is being reported in this file.

Draft

7. Considerations for Issuer LER Reporting via Data Files

1. A file may contain data from multiple Issuers.
2. All **Loan Liquidation Event** records are associated with the Issuer identified in the Header record that precedes them and the Trailer record that follows them.(except M suffix files)
3. **Loan Liquidation Event** records can be in any order within the Header and Trailer records. For example, if an Issuer has 1000 Loan records to submit, those 1000 records can be in any order within the file's Header and Trailer records.
4. The entire file will be rejected if it fails any of the following:
 - Must pass an Anti-virus check
 - The file name is not valid.
 - “yyyymm” does not match the current Liquidation Event Reporting period.
 - “ss” is not a file sequence number.
 - “iiii” is not a valid active Issuer id number.
 - “m” suffix is used for files that contain multiple Issuers.
 - The file content is not in ASCII format.
 - The first character in each record is not H, L, or T.
 - No Header record exists.
 - The Issuer ID in the Header record does not match the file name suffix (except m type suffixes).
 - The Reporting Period in the Header record does not match the Liquidation Event Reporting timeline.
 - Record lengths are not consistent with the record type.
 - H record length is not 13 characters.
 - L record length is not between 282 and 377 characters for Single Family loans.
 - T record length is not 26 characters.
 - No Trailer record exists.
 - The Issuer ID in the Trailer record does not match the Issuer ID in the Header record.
 - The Reporting Period in the Trailer record does not match the current reporting period.
 - The Trailer record **Liquidation Loan Record** Count does not match the actual number of “L” records.
5. The following must be adhered to ensure proper processing:
 - Pad character fields with trailing spaces.
 - Spaces or zeroes (with the properly placed decimal point) must be used for unreported numeric fields.
 - Numeric fields must be padded with spaces or zeroes to the left of the value.
 - A leading space in a signed field indicates a positive value.

-
-
- A leading space or “+” or “–” must be present when padding signed fields with zeroes.
 - Dates are formatted month day year - MMDDYYYY.

Draft