Ginnie Mae
Our Guaranty Matters

550 12th Street, SW, Third Floor
Washington, DC 20024
(202) 708-1535

November 3, 2026 **APM 26-15**

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Joseph Gormley, President

SUBJECT: Periodic Maintenance and Miscellaneous Announcements APM

Periodically, Ginnie Mae implements minor updates to the Mortgage-Backed Securities Guide 5500.3, Rev-1 ("MBS Guide") to ensure that its policies are clearly and accurately reflected and to notify Issuers about upcoming changes. Please note the following content updates being made to the MBS Guide. All updates are effective immediately.

Guide Chapters	Guide Changes	Page Numbers
Ch. 2, Part 2	Modified the heading.	2-1
Ch. 2, Part 9, Section B	Corrected a decimal place in Subsection (1)(b).	2-10
Ch. 3, Part 2	Changed "see Addresses" to "see, Summary of Addresses"	3-1
Ch. 3, Part 2, Part 3	Decapitalized the first letter and de-italicized the "(see, MBS Guide Chapter 23)" reference.	3-2
Ch. 3, Part 3	Deleted a redundant sentence describing an Issuer's approval status.	3-2
Ch. 3, Part 3	Changed the third sentence in the first paragraph of Part 3 to read "Adverse action by either Fannie Mae or Freddie Mac, as well as the failure to notify Ginnie Mae of an adverse action taken by Fannie Mae or Freddie Mac may be determined by Ginnie Mae, in its sole discretion, to be an event of default under the applicable Guaranty Agreement and may also result in immediate administrative action by Ginnie Mae, including immediate extinguishment of the Issuer's status	3-2

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410

	as provided in the applicable Guaranty Agreement."	
Ch. 3, Part 6, Section A	Added quotation marks to "E&O" and spelled out MyGinnieMae.	3-3
Ch. 3, Part 6, Section A, Part 7, Section C	Decapitalized the first letter in "(see, Appendix VI-20)".	3-3, 3-7
Ch. 3, Part 6, Section A	Replaced the word applicants with the word Issuers in the last sentence of Section A.	3-3
Ch. 3, Part 6, Section B	Decapitalized the first letter and de-italicized the "(see, MBS Guide Chapter 14, Part 9, Section B)" reference.	3-3
Ch. 3, Part 7, Section A	Placed quotation marks around "IA" and "Audit Guide."	3-4
Ch. 3, Part 7, Section A, Section C	Inserted "within MyGinnieMae" in the second paragraph.	3-4, 3-7
Ch. 3, Part 7, Section A	Removed references to APMs and decapitalized the first letter in the "(see, Audit Guide Chapters 1, 2, and 6)" reference.	3-4
Ch. 3, Part 7, Section A	Removed the reference to APM 26-04.	3-5
Ch. 3, Part 7, Section A	Added a period at the end of subsection (5).	3-5
Ch. 3, Part 7, Section B	Added quotation marks around "FDIC," "NCUA," "OCC," "MBFRF," and "Web MB"	3-5, 3-6
Ch. 3, Part 7, Section B	Replaced "Web-based MBFRF Short Form (Web MB)" with "Web MB Short Form."	3-6
Ch. 3, Part 7, Section D	Added a period after the word "violation."	3-7

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410

Ch. 3, Part 8	Added a period after the word “participants.”	3-7
Ch. 3, Part 8, Section A	Removed “HMBS program applicants” from Subsection (2)	3-8
Ch. 3, Part 8, Section A	Replaced the word applicant’s with the word “Issuer’s” in Subsection (2)(b)(v).	3-9
Ch. 3, Part 8, Section C	Replaced the word applicant’s with the word Issuer’s in the last sentence of Subsection (3)(c)	3-19
CH. 3, Part 9	Replaced the word “applicant” with the word “Issuer” in the second paragraph.	3-22
Ch. 3, Part 13, Section B, Section C	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 2, Part 7)” reference in Subsection (1) of Sections B & C.	3-26, 3-27
Ch. 3, Part 13, Section B	Decapitalized the first letter and de-italicized the “see, MBS Guide Chapter 2, Part 8 for more details on Transfers of Issuer Responsibility” reference in the last paragraph.	3-26
Ch. 3, Part 13, Section D	Removed “Mortgage Servicing Rights” leaving only the abbreviation MSRs.	3-27
Ch. 3, Part 18, Section A	Decapitalized the first letter in the “(see, Audit Guide Chapter 6)” reference in Subsection (2)(c).	3-29
Ch. 3, Part 18, Section C	Removed “(Cyber Incident).” Added “Significant and security” to the second sentence.	3-31
Ch. 3, Part 20	Decapitalized the first letter and added parentheses around “(see, MBS Guide, Ch. 4, Part 3 for a discussion of subservicer responsibilities and MBS Guide, Ch. 21, Part 7 for a discussion of transfers of subservicer responsibility)”	3-33

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410

Ch. 3, Part 21, Section A	Added parentheses around (“PIIT”) in Subsection (1)(a).	3-33
Ch. 3, Part 21, Section B	Decapitalized the first letter and de-italicized “(see, MBS Guide Chapter 18, Part 3, § C for the specific delinquency thresholds)” in Subsection (1)(a).	3-34
Ch. 6, Part 2	Added the missing effective date and revised the sentence structure.	6-1
Ch. 6, Part 2	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 20)” reference.	6-1
Ch. 6, Part 2, Section A, Section B, Section E	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 6, Part 5 for instructions)” references.	6-1, 6-2, 6-3
Ch. 6, Part 2, Section C	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 6, Part 4)” references.	6-1, 6-2
Ch. 6, Part 2, Section C	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 19)” references.	6-1, 6-2
Ch. 6, Part 2, Section D	Changed “Fee for Transfer of Issuer Responsibility” to “Transfer of Issuer Responsibility Fee.”	6-2
Ch. 6, Part 2, Section E	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 21, Part 6)” reference.	6-3
Ch. 6, Part 3, Section A	Added additional references to basis points.	6-4
Ch. 6, Part 5	Capitalized “ACH Direct Debit.”	6-6
Ch. 7, Part 4, Section A	Fixed the ordering of a list.	7-3

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410

Ch. 8, Part 2, Section C	Updated the cross-reference from	8-2
Ch. 8, Part 2, Section E	Matched decimal formatting to create consistency.	8-4
Ch. 8, Part 2, Section E	Added a closing quotation mark so the loan-package example reads "AB3456MAR" and added a missing period at the end of the multiple-Issuer pool example.	8-4
Ch. 10, Part 7, Section A	Capitalized chart headings.	10-11
Ch. 11, Part 1	Decapitalized “chapter” in the second paragraph.	11-1
Ch. 11, Part 4, Section D	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 21 for additional information of MBS Program Pool transfers)” reference and added a missing period at the end of that sentence.	11-3
Ch. 11, Part 8	Added a period.	11-4
Ch. 11, Part 8, Section C	Corrected a grammatical error.	11-5
Ch. 11, Part 8, Section D	Replaced the word “is” with the word “are” in a sentence describing operational procedures.	11-5
Ch. 11, Part 9, Sections A and B	Removed stray % symbols after “Ex”.	11-7, 11-8

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410

Ch. 13, Part 2	Fixed incorrect wording in the title.	13-1
Ch. 15	Capitalized “Chapter” in Part 1 and “Issuer” throughout the entire chapter.	15-1 to 10
Ch. 15, Part 4, Section C	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 17, Part 3)” reference.	15-6
Ch. 15, Part 4, Section G	Decapitalized and de-italicized the “(see, MBS Guide Chapter 15, Part 4)” reference.	15-8
Ch. 15, Part 5, Section A	Decapitalized the first letter and de-italicized the “(see, MBS Guide Chapter 5, Part 2, § G)” reference.	15-9
Ch. 17, Part 6, Section A	Removed an erroneous comma.	17-3
Ch. 17, Part 7, Section A	Corrected inconsistent font sizes.	17-4, 17-5
Ch. 17, Part 7, Section B	Added the abbreviation “PDS” in place of “payment default status.”	17-5
Ch. 21, Part 8, Section A	Decapitalized the first letter in “(see, MBS Guide Chapters 2 and 3)” reference in Subsection (4).	21-7
Ch. 21, Part 8, Section A	Removed the “and” and added “bond” to the first sentence of Subsection (5).	21-7
Ch. 21, Part 8, Section A	Decapitalized the first letter in “(see, MBS Guide Chapter 3, Parts 6 and 8)” reference in Subsection (5).	21-7

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410

Ch. 21, Part 8, Section A	Decapitalized the first letter and de-italicized the "(see, MBS Guide Chapter 10, Part 10 for the procedures that govern immediate transfers of Issuer responsibility upon pool or loan package issuance)" reference in the last paragraph.	21-7
Ch. 21, Part 8, Section D	Decapitalized the first letter and de-italicized the "(see, MBS Guide Chapter 13, Part 10, § G and, for example, Appendix V-1, and Chapter 3, and Part E)" reference in Subsection (4).	21-10
Ch. 24, Part 2, Section A	Removed the final sentence in Subsection (2)(c) to ensure consistency with earlier parts of the chapter.	24-4
Ch. 30, Part 5	Corrected erroneous grammar.	30-6
Ch. 32, Part 8, Section A	Corrected a phrase to read as "Release of Security Interest."	32-3
Ch. 32, Part 8, Section B, Part 9, Section A, Section B, Section C	Edited all sections to reference "HUD" Form 92403 instead of "FHA" Form 92403.	32-5, 32-6, 32-7
Ch. 32, Part 12	The cross reference should be "Chapter 31, Part 15, § D" rather than Chapter 21.	32-12
Appendix V-01 (DCM Ch. 3)	Fixed page numbering error.	32-1
Appendix V-01 (DCM Ch. 3)	Removed yellow highlight. Changed the font in the NOTE to match the rest of the document.	32-8

If you have technical questions regarding this announcement, please contact Ginnie Mae's centralized help desk at askGinnieMae@hud.gov.

Mailing Address
451 Seventh Street SW, B-133
Washington, DC 20410