



## Ginnie Mae MBS Loan-Level Disclosure Definitions Version 1.4

The following four sections provide the definitions, calculations, and descriptions of the data elements under Ginnie Mae's MBS Loan-Level Disclosure:

Section #	Section Name
1	Definition of Terms
2	Definitions of Statistics Disclosed
3	Record Types and Data Items Disclosed
4	Ginnie Mae Disclosure Change History
Appendix A	Monthly Loan-Level Disclosure Files Summary

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# Ginnie Mae MBS Loan-Level Disclosure Definitions

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### Section 1 - Definition of Terms

#### Definition of Terms

Term	Definition
Mortgage or Mortgage Loan	A mortgage or mortgage loan is a loan obtained by a borrower to purchase a new or existing home or to refinance an existing mortgage loan. For the mortgage loan, the home or property involved is the collateral securing the loan. In this discussion, the mortgage loan is referred to simply as “the loan”.
Primary Mortgage Market	In the primary mortgage market, mortgage loans are originated. A mortgage is originated by borrowers working directly with lenders, or maybe with the assistance of a mortgage broker. There are several different types of mortgage lending institutions: banks, savings and loans, credit unions, and mortgage finance companies.
Secondary Mortgage Market	A market comprising investors who buy large numbers of mortgages from the primary lenders and resell them to other investors.
MBS	In the context of this discussion, a security is a financial instrument sold or traded as an investment. MBS stands for Mortgage-Backed Security. A mortgage-backed security is a security which is considered “asset-based” because the security is backed by a mortgage or collection of mortgages. Typically, holders of mortgage-backed securities receive periodic payments based on the regular scheduled payments made by the borrowers for the underlying mortgage loans.
Ginnie Mae	Government National Mortgage Association (GNMA or Ginnie Mae) is a government organization that participates in the secondary mortgage market, guaranteeing securities based on pools of loans made under the Federal government programs FHA, VA, PIH, and RD. The four agencies FHA, VA, PIH, and RD are defined below.

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Ginnie Mae MBS	A Ginnie Mae MBS is a mortgage-backed security issued by the Government National Mortgage Association. The Ginnie Mae MBS securities are the only MBS products which are backed by the full faith and credit of the United States government. This makes the Ginnie Mae MBS unique among the MBS products in the secondary mortgage market.
Pool	A collection of mortgage loans, which is the basis for a mortgage-backed security.
Multi-Issuer Pool	For some loan pools, the pool is issued by only one issuer. This is referred to as a single-issuer pool. Other pools are made up of packages of loans where each loan package may have been issued by a different issuer. This is referred to as a multi-issuer pool.
Loan	An individual mortgage loan which is part of a loan pool. Disclosure statistics are provided at the pool level and many of these statistics are aggregated from data at the loan-level.
Issuer	Issuer refers to an entity which issues and is obligated to pay amounts due on securities. For each Issuer, there is a unique four digit issuer number and a name of the issuing institution.
Agency	All of the mortgage loans underlying Ginnie Mae MBS pools of loans are made under one of the four the Federal government programs FHA, VA, PIH, or RD. Each of these agencies has one or more programs to help provide opportunities for home ownership. Each of these agencies is involved in the underwriting of the original loans made under the agency's respective programs. Each of these agencies provides data to Ginnie Mae on a continuing basis for the loans made under the given agency's programs. These four agencies are defined below.
FHA	FHA or Federal Housing Administration is part of the US Department of Housing and Urban Development (HUD). FHA has many programs to support homeownership. FHA is the largest mortgage insurer in the world and also regulates housing industry business.

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VA	VA stands for Veterans Administration. The VA loan program is part of the US Department of Veterans Affairs. The Department of Veterans Affairs is the federal agency responsible for the VA loan guaranty program as well as other services for eligible veterans. In general, qualified veterans can apply for home loans with no down payment and a funding fee of 1 percent of the loan amount.
PIH	PIH stands for Public and Indian Housing. PIH is part of the US Department of Housing and Urban Development (HUD). The role of the Office of Public and Indian Housing is to ensure safe, decent, and affordable housing; create opportunities for residents' self-sufficiency and economic independence; and assure fiscal integrity by all program participants.
RD	RD stands for the Office of Rural Development, which is part of the US Department of Agriculture. RD has programs for homeownership in rural areas and also programs to support construction of community facilities in rural areas.
Disclosure	In the United States, publicly-traded securities are regulated by the Securities and Exchange Commission (SEC). The SEC requires that for publicly-traded securities disclosure information must be provided.
Purpose of Disclosure	Disclosure information is used by investors, potential investors, and investment analysts to help evaluate the potential investment value and risk involved in a given security, such as a mortgage-backed security (MBS).
Disclosure Data Sources	For Ginnie Mae mortgage-backed securities, the sources of the information provided in Loan-Level Disclosure are: the issuer of the given security and the agencies helping underwrite the underlying mortgages: FHA, VA, PIH, and RD.

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Definition of Terms	
Types of Data Disclosed	Some disclosure data concerns the loan pool itself, such as the date the pool was issued, the pool type, and the Issuer number of the loan pool's Issuer. The various data items are listed and described in detail for each record type produced by disclosure. These details follow in the section called "Record Types and Data Items Disclosed."
Frequency of Disclosure	Comprehensive MBS Loan-Level disclosure is produced on a monthly basis.
Data Item or Data Field	A data item or "data field" is one specific piece of information within a disclosure record. Examples are "Pool Issue Date" in the Pool Header Record and "Loan Purpose" for a given loan in the loan-level records.
Data Condition	Certain variables in the data may have a set of discrete possibilities, somewhat like multiple choice. An example would be "Refinance Type." In Ginnie Mae MBS Loan-Level Disclosure, the Refinance Type for a given loan may be "1 - Not Streamlined, Not Cash Out," "2 - Cash Out," "3 - Streamlined," or "Refinance Type Not Available." Each of these is considered a distinct data condition.

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### Section 2 - Description of Statistics Disclosed

#### Description of Statistics Disclosed

The following statistic is aggregated for disclosure at the file level in the Overall File Trailer record.

Data Statistic	Description	Formula
Loan Count for the File	Number of Loans within the entire file.	Sum of the Loans in the file.
Pool Count for the File	Number of Pools within the entire file.	Sum of the Pools in the file.
Records Count for the File	Number of Records within the entire file.	Sum of the Records in the file (ie. Overall File Header Record, Pool Header Records, Loan Records, Pool Trailer Records, and Overall File Trailer Record).

The following statistic is gathered at the loan-level and aggregated for disclosure at the pool level in the Pool Trailer record.

Data Statistic	Description	Formula
Loan Count for the Pool	Number of Loans within the pool.	Sum of the Loans in a Pool

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### Section 3 - Record Types and Data Items Disclosed

Record Types generated by MBS Loan-Level Disclosure:

- Overall File Header Record (Type H)
- Pool Header Record (Type P)
- Loan-Level Record (Type L)
- Pool Trailer Record (Type T)
- Overall File Trailer Record (Type Z)

Every MBS Loan-Level disclosure file has the following file header information at the beginning of the file.

#### Overall File Header Record (Type H) Layout

Data Item	Description
Record Type	A one-character identifier for the record type. Value is "H."
File Name	A 22-character value of the format "GNMA_MBS_LL_XXX_CCYYMM" where XXX is NEW for New Issuance, MNI for Monthly New Issuance, and MON for Monthly Loan Level, and CCYYMM is the same value as "As-of Date." The Monthly Loan Level file includes all active MBS Loan Level data, including New Issuance data and current month liquidations.
File Number	A number from 001 to 002 indicating which segment of split file this file covers.
File Correction Flag	A one-character value "Y" (Correction) or "N" (Original) that indicates if this file is a correction of an earlier version of the same file.
As-of Date	A 6-digit field (CCYYMM format) that represents the Reporting Period of the data in the file.
Date File Generated	An 8-digit field (CCYYMMDD format) that represents the date the file was created.

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### Pool Header Record (Type P) Layout

Data Item	Description
Record Type	A one-character identifier for the record type. Value is "P."
CUSIP Number	The CUSIP number is a unique, nine-character identification number permanently assigned by the Committee on Uniform Securities Identification Procedures to each publicly traded security at the time of issuance.
Pool ID	The Ginnie Mae Pool identifier; the identifier assigned by Ginnie Mae at pooling to the pool.
Issue Type	Designates the Issue Type of the pool. MBS pools are "X", "C", or "M."
Pool Type	The type of MBS pool as defined in Chapter 1 of the Ginnie Mae Guide.
Pool Issue Date	The date the pool was issued; this is always the first of any given month. Format is CCYYMMDD.
Issuer ID	The four-digit number identifying the current Issuer responsible for the pool. This will be blank for Multi-Issuer Pools.
As-of Date	A 6-digit field (CCYYMM format) that represents the Reporting Period of the data in the file.



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### Loan-Level Record (Type L) Layout

Data Item	Description
Record Type	A one-character identifier for the record type. Value is "L."
Pool ID	The Ginnie Mae Pool identifier; the identifier assigned by Ginnie Mae at pooling to the pool.
Disclosure Sequence Number	An internal 10-digit sequence number associated with the particular disclosure record.
Issuer ID	The four-digit number identifying the current Issuer responsible for the pool. Note: In a month with a pool transfer, this is the Issuer buying the pool.
Agency	Identifier of the government agency. Values are: F = Federal Housing Administration V = Veterans Administration R = Rural Development N = Native American  This element is usually static; corrections are rarely reported.
Loan Purpose	The purpose of the loan. Values are: 1 = Purchase 2 = Refinance 3 = Loan Modification (HAMP) 4 = Loan Modification (non-HAMP)  The element is always available on newer loans and may be available on older loans.

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#### Loan-Level Record (Type L) Layout

Refinance Type	<p>The type of refinance of the loan. Values are:</p> <ul style="list-style-type: none"> <li>1 = Not Streamlined, Not Cash Out</li> <li>2 = Cash Out</li> <li>3 = Streamlined</li> </ul> <p>This element is only for loans with Loan Purpose = 2. For newer loans with Loan Purpose = 1 or 3 or 4, Refinance Type will be blank.</p>
First Payment Date	<p>The First Scheduled Installment. The date in which the first monthly installment payment was due in accordance with the mortgage/note. Format is CCYYMMDD.</p> <p>This element will be blank for loans that do not meet Ginnie Mae standards.</p>
Maturity Date of Loan	<p>The Last Scheduled Installment. The maturity date of this loan in accordance with mortgage/note. Format is CCYYMMDD.</p> <p>This element will be blank for loans that do not meet Ginnie Mae standards.</p>
Loan Interest Rate	<p>The Interest Rate of the Loan.</p> <p>This element is static for Fixed-rate loans, unless a correction is reported.</p>
Original Principal Balance (OPB at pool issuance)	<p>The Original Principal Balance at pool issuance. As a data privacy measure, the disclosed value is truncated to the thousandths place (e.g. a value of 123456.78 will be disclosed as 123000.00).</p>
UPB at Issuance (UPB of the loan at pool issuance)	<p>The Unpaid Principle Balance of the loan at pool issuance. As a data privacy measure, the disclosed value is truncated to the thousandths place (e.g. a value of 123456.78 will be disclosed as 123000.00).</p>

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#### Loan-Level Record (Type L) Layout

<p>Unpaid Principal Balance (UPB of the Loan)</p>	<p>The Unpaid Principal Balance (UPB) of the loan as of the reporting period.</p> <p>This element is always blank in the New Issuance and Monthly New Issuance files. In the Monthly Loan Level file this element is blank for the first six months in the pool and will then be available beginning in the seventh month in the pool. Unpaid Principal Balance will change based on servicing activity: Installment Payments, Principal Adjustments, and Curtailments.</p>
<p>Original Loan Term, in Months</p>	<p>The calculated value of original term of the loan.</p> <p>This element is based on Issuer-reported data. This element will be blank for loans liquidating in the current month and for conditions where data quality does not meet Ginnie Mae standards.</p>
<p>Loan Age, in Months</p>	<p>The calculated value of the age of the loan.</p> <p>This element is based on Issuer-reported data. This element will be blank for loans liquidating in the current month and for conditions where data quality does not meet Ginnie Mae standards.</p>
<p>Remaining Loan Term (Remaining Maturity), in Months</p>	<p>The calculated value of Remaining Term of the Loan.</p> <p>This element is based on Issuer-reported data. This element will be blank for loans liquidating in the current month and for conditions where data quality does not meet Ginnie Mae standards.</p>

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#### Loan-Level Record (Type L) Layout

Months Delinquent	<p>The number of months the loan is Delinquent. Only available for delinquent loans. Values are 1, 2, 3, 4, 5, 6, where 6 means 6+ Scheduled installments due but not paid. The value of 0 indicates non-Delinquent loans.</p> <p>This element is only available on the Monthly Loan Level file; both New Issuance files will contain values of 0. This element is calculated based on Issuer-reported data.</p>
Months Pre-Paid	<p>The number of months the loan is Pre-Paid. Only available for pre-paid loans. Values are 1, 2, 3, 4, 5, 6, where 6 means 6+ Future scheduled installments have been paid. The value of 0 indicates non-Pre-Paid loans.</p> <p>This element is only available on the Monthly Loan Level file; both New Issuance files will contain values of 0. This element is calculated based on Issuer-reported data.</p>
Loan Gross Margin (ARM Loans only)	<p>The rate on an ARM loan added to the index to reach the new mortgage interest rate.</p>
Loan To Value (LTV)	<p>The Original Loan To Value (LTV) of the loan. Values of &lt; 10% and values of &gt; 125% are disclosed as blank. LTV for FHA Streamlined Refinance loans will be disclosed as blank. This element is only available on the Monthly Loan Level file. The New Issuance files will contain blanks.</p>
Combined Loan To Value (CLTV)	<p>The Original Combined LTV (CLTV) of the loan.</p> <p>This element is not currently disclosed in New Issuance or Monthly Loan Level files.</p>
Total Debt Expense Ratio Percent	<p>The ratio of all debts of the borrowers to the borrower's qualifying income as defined by the mortgage insurer or guarantor.</p> <p>Values of &lt; 10% are disclosed as blank. Values of &gt; 65% are disclosed as blank.</p>

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#### Loan-Level Record (Type L) Layout

Credit Score	<p>The credit score of the borrower. The following reported Credit Scores will be disclosed as blank:</p> <ul style="list-style-type: none"> <li>• Value of “100” (denoted by the Issuer that the credit score was non-traditional)</li> <li>• Value of “200” (denoted by the Issuer that the credit score was not required)</li> <li>• Values &lt; 300</li> <li>• Values &gt; 850.</li> </ul>
Down Payment Assistance	<p>An indicator of whether the borrower received gift funds for the loan Down Payment. Values are:</p> <p style="padding-left: 40px;">Y = Yes</p> <p style="padding-left: 40px;">N = No</p>
Buy Down Status (Loan Status)	<p>Buy Down Status of the loan. Values are:</p> <p style="padding-left: 40px;">Y = Yes</p> <p style="padding-left: 40px;">N = No</p>
Upfront MIP Rate	<p>The upfront mortgage insurance premium percentage rate that institutions charge to insure FHA loans.</p> <p>Issuer-reported values that that are not recognized by HUD/Ginnie Mae are available for disclosure as blank.</p>
Annual MIP Rate	<p>The annual mortgage insurance premium percentage rate that institutions charge to insure FHA loans.</p> <p>Issuer-reported values that that are not recognized by HUD/Ginnie Mae are available for disclosure as blank.</p>
Number of Borrowers	<p>Number of Borrowers on the loan.</p>

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### Loan-Level Record (Type L) Layout

First Time Home Buyer	An indicator of whether the borrower qualifies as a First Time Home Buyer. Values are: Y = Yes N = No This element is only for loans with Loan Purpose = 1, Purchase.
Property Type (Living Units)	Number of Living Units of the property.
State	The 2-character State Code.
MSA	Code for the Metropolitan Statistical Area or Micropolitan Statistical Area where the property is located. Value is derived from the Census tract associated with the borrower address.  As a data privacy measure, this field will contain blanks for New Issuance and Monthly Loan Level files.
Third-Party Origination Type	Identifies the type of third party that originated the loan. Values are: 1 = Broker 2 = Correspondent 3 = Retail
Current Month Liquidation Flag	A code that indicates if the loan was liquidated in this reporting month. Values are: Y = Yes N = No

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### Loan-Level Record (Type L) Layout

Removal Reason	<p>Identifies the reason for removal of the loan from the pool. Values are:</p> <ul style="list-style-type: none"> <li>1 = Mortgagor Payoff</li> <li>2 = Repurchase of Delinquent Loan</li> <li>3 = Foreclosure with Claim Payment</li> <li>4 = Loss Mitigation</li> <li>5 = Substitution</li> <li>6 = Other</li> </ul> <p>This will only be populated if the Current Month Liquidation Flag = Y; otherwise, this element will be blank.</p> <p>For a Removal Reason value of “2”, Repurchase of Delinquent Loan, note the following from Mortgage Backed Securities (MBS) Guide, Chapter 18:</p> <ul style="list-style-type: none"> <li>• Chapter 18-3 (B)(1)(a): “For loans in pools issued prior to January 2003, the issuer may repurchase a delinquent loan if the loan has at least one missed payment that remains uncured for four consecutive months, or if the borrower fails to make any payment for three consecutive months.”</li> <li>• Chapter 18-3 (B)(1)(c): “For loans in pools issued January 2003 and thereafter, the issuer may repurchase a delinquent loan if the borrower fails to make any payment for three consecutive months.”</li> </ul>
As-Of-Date (CCYYMM)	The as-of-date identifies the year and month of the loan pool information.
Loan Origination Date	The date of loan origination. Loans in pools whose Pool Issue Date is April 2015 or later are disclosed.

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#### Loan-Level Record (Type L) Layout

Seller Issuer ID

The four-digit number identifying the Issuer selling the pool. This only applies to loans in pools transferred in the current month; otherwise this field will be blank. This element is only available on the Monthly Loan Level file. The New Issuance files will contain blanks.



## Ginnie Mae MBS Loan-Level Disclosure Definitions Version 1.4

### Pool Trailer Record (Type T) Layout

Data Item	Description
Record Type	A one-character identifier for the record type. Value is "P."
CUSIP Number	The CUSIP number is a unique, nine-character identification number permanently assigned by the Committee on Uniform Securities Identification Procedures to each publicly traded security at the time of issuance.
Pool ID	The Ginnie Mae Pool identifier; the number assigned by Ginnie Mae at pooling to the pool.
Issue Type	Designates the Issue Type of the pool. MBS pools are "X", "C", or "M."
Pool Type	The type of MBS pool as defined in Chapter 1 of the Ginnie Mae Guide.
Pool Issue Date	The date the pool was issued; this is always the first of any given month. Format is CCYYMMDD.
Issuer ID	The four-digit number identifying the current Issuer responsible for the pool. This will be blank for Multi-Issuer Pools.
As-of Date	A 6-digit field (CCYYMM format) that represents the Reporting Period of the data in the file.
Loan Count for the Pool	The number of loans in the file for this pool.

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### Overall File Trailer Record (Type Z) Layout

Data Item	Description
Record Type	A one-character identifier for the record type. Value is "Z."
File Name	A 22-character value of the format "GNMA_MBS_LL_XXX_CCYYMM" where XXX is NEW for new issuance, MNI for monthly new issuance, and MON for monthly loan-level, and CCYYMM is the same value as "As-of Date."
File Number	A number from 001 to 002 indicating which segment of split file this file covers.
Count of Pools in this File	The number of pools contained in this file.
Count of Loans in this File	The number of loans contained in this file.
Total Record Count	The count of all records in this file, including all headers and trailers.
As-Of Date (CCYYMM)	A 6-character field (CCYYMM format) that represents the Reporting Period of the data in the file.

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#### Section 4 - Disclosure Definitions Change History

Change #	First Month Disclosed	Description
1.0	<i>Prior to Initial Production Version</i>	Initial Version for MBS Loan-level
1.1	<i>Prior to Initial Production Version</i>	Version 1.0 with the following revision: "L" Record field descriptions now include additional information about the fields.
1.2	August 2013: <ul style="list-style-type: none"> <li>• New Issuances Loan Level, beginning August 1, 2013</li> <li>• Monthly New Issuances Loan Level, August 2013 New Issuance data</li> </ul>	<u>Initial Production Version</u> : Version 1.1 with the following revision: Disclosure Data Quality upper and lower limits on selected "L" Record fields. Values outside Ginnie Mae limits are disclosed as blank.
1.3	January 2014: <ul style="list-style-type: none"> <li>• Monthly Loan Level file (beginning with December 2013 data, including privacy considerations)</li> <li>• New Issuance Loan Level files (privacy considerations added beginning with January 2014 data)</li> </ul>	Version 1.2 with the following revision: Data privacy considerations have been added to "L" record fields.
1.4	April 2015: <ul style="list-style-type: none"> <li>• For 3 Loan Level Files (April 2015 data): New Issuance, Monthly New Issuance, and Monthly Loan Level.</li> </ul>	Version 1.3 with the following revision: <ul style="list-style-type: none"> <li>• Addition of Loan Origination Date</li> <li>• Addition of Seller Issuer ID</li> </ul>

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**Appendix A - MBS Loan-Level Disclosure Files Summary**

**GINNIE MAE LOAN-LEVEL DISCLOSURE FILES**

**“NEW ISSUANCE” Loan-Level Files**

	File	Current Status	Target Date
1	MBS Loan-Level New Issuance Disclosure File	Disclosed daily. Began with August 2013 data.	In Production
2	MBS Loan-Level Monthly New Issuance Disclosure File	Disclosed monthly. Began with August 2013 data.	In Production

**“MONTHLY” Loan-Level Files**

	File	Current Status	Target Date
1	MBS Monthly Loan-Level Disclosure File	Disclosed monthly. Began with October 2013 data.	In Production