



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
WASHINGTON, DC 20410-9000

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

September 8, 2005

APM 05-17

MEMORANDUM FOR: All Participants in Ginnie Mae Programs  
FROM: Michael J. Frenz, Executive Vice President  
SUBJECT: Updates to the Document Custodian Manual

Ginnie Mae is pleased to announce several updates to the Document Custodian Manual (“Manual”) that was previously revised on June 1, 2005.

The changes to the manual include the following:

- For Adjustable Rate Mortgages, the pool type suffix on the form HUD 11706 must correlate to the interest rate cap structure on the Note. See Chapter 3(C)(2)(c) of the Manual.
- Ginnie Mae’s prior written approval is no longer required for multifamily construction-to-permanent loan conversions. Release Reason Code 6 on form HUD 11708 is to be used to request the loan files. See Chapter 7(A)(2)(f) of the Manual.
- Ginnie Mae’s prior written approval is no longer required for due diligence reviews and audits, but are limited to the lesser of 10 loans or 10 percent of the loans in a pool. Release Reason Code 6 on form HUD 11708 is to be used to request the loan files. See Chapter 7(A)(2)(f) of the Manual.

Issuers and custodians are required to become thoroughly familiar with the updated requirements. These changes have been incorporated into the Manual and must be implemented no later than October 1, 2005. The Manual is located in [Appendix V-1](#) of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, Rev.1 (“Guide”) and is available on our website at [www.ginniemae.gov](http://www.ginniemae.gov).

Please direct any questions you may have to your Ginnie Mae Account Executive at (202) 708-1535.