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APM 17-05

October 17, 2017

MEMORANDUM FOR: All Participants in Ginnie Mae Programs
 FROM: Michael Bright, Acting President
 SUBJECT: Additional HMBS Data Elements

As a part of its on-going effort to enhance liquidity in HECM Mortgage Backed Securities (HMBS), Ginnie Mae is revising the HMBS Issuer Monthly Report of Pool, Loan and Participation Data (Monthly Reporting Data) in Ginnie Mae’s Reporting and Feedback System (RFS) to include six additional data elements, as referenced in the table below. The new elements will improve the data disclosure on which investors rely.

Effective December 1, 2017, for monthly reporting of November 2017 data, HMBS Issuers will be required to report six (6) origination related data elements using the new HECM Loan Record format for all active HECM Loans pooled in Ginnie Mae MBS. Four of these elements, namely the HECM Original Funding Date, the Initial Change Date, and the Adjustment Date are collected in GinnieNET at issuance, but need to be collected with the Monthly Reporting Data as well. The remaining two elements, namely the Initial Monthly Scheduled Draw and the Initial Remaining Available Line of Credit are new.

Additionally, the size of the “Record Count” field (Field 2) of the Trailer Record has been increased by three (3) characters. The new Trailer Record format/size must be used for all files submitted via GMEP and sFTP, for all three (3) file types, including “S”, “L”, and “P” files.

The table below provides key information about the new elements, their field attributes, types, lengths and start and end specifications. These elements can be located in the updated HMBS Issuer Monthly Report of Pool, Loan and Participation Data, Appendix VI-17 of the Mortgage Backed Securities Guide, HUD Handbook 5500.3, Rev.-1 (MBS Guide), which is attached to this memorandum and effective on December 1, 2017.

HECM Loan Record—Report on Origination Related Data of HECM Loan

Field #	Element Name	Definition
76	Initial Monthly Scheduled Draw	The aggregate monthly amount that is payable to HECM borrowers in a given month under certain types of payment plans during the first twelve-month disbursement period. Please see Section 35-6 of the MBS Guide for the types of payment plans included in the HMBS Program.



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77	Initial Remaining Available Line of Credit	The aggregate line of credit available during the first twelve-month disbursement period to borrowers under certain payment plans. The Initial Remaining Available Line of Credit Amount does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any. Please see Section 35-6 of the MBS Guide for the types of payment plans included in the HMBS Program.
78	HECM Original Funding Date	The date the HECM loan was first funded.
79	Initial Change Date	The first change date on the note as defined in Appendix VI-17.
80	Adjustment Date	The Annual/Monthly Reset Date. The first date after the Pool Issue Date on which the interest rate on the HECM related to the Participation pooled will adjust. For monthly adjustable HECMs the date must be the first day of the month immediately following pool issuance. For annually adjustable HECMs, the date must be the first day of a month within twelve months following the month of pool issuance.
81	Lifetime Floor Rate	The minimum interest rate that can be applied during the life of the loan term. For annual adjustable loans, the Original Interest Rate minus the Lifetime Cap but not less than the Margin. For monthly adjusting loans the Margin is the lifetime floor rate.

Issuers wishing to submit sample “test” files for review should contact Bill Wenker at 240-403-4199 x301.

If you have technical questions regarding this announcement, please contact the Issuer Support Group at 1-888-446-6434. If you have other questions, please contact your Account Executive in the Office of Issuer and Portfolio Management directly or at (202) 708-1535.