



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

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

March 6, 2008

APM 08-05

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Thomas R. Weakland, Acting Executive Vice President

SUBJECT: New Ginnie Mae II Pool Type

Effective with pool issuances on or after April 1, 2008, Ginnie Mae is pleased to announce the creation of a new, multiple-Issuer pool type under the Ginnie Mae II Mortgage-Backed-Securities Program. This new pool type is being created to accommodate certain higher balance loans that will become eligible for FHA insurance through December 31, 2008, as a result of the Economic Stimulus Act of 2008.

The pool suffix for this new fixed-rate pool type will be "M JM". GinnieNET will be upgraded no later than March 24, 2008, in order to accommodate eligible "M JM" loan packages. Consequently, eligible "M JM" loan packages may only be transmitted electronically through web-based GinnieNET.

With the exception of properties located in Alaska, Hawaii, Guam, and the U.S. Virgin Islands, the following maximum loan balance limits will apply, at pooling, to all existing, fixed-rate pool types, other than the new "M JM" pools:

- \$362,790 for loans on 1-unit properties;
- \$464,449 for loans on 2-unit properties;
- \$561,411 for loans on 3-unit properties;
- \$697,696 for loans on 4-unit properties.

For properties located in Alaska, Hawaii, Guam, and the U.S. Virgin Islands, the maximum original loan balance limits for all fixed-rate pool types, other than the new "M JM" pools, will be:

- \$544,185 for loans on 1-unit properties;
- \$696,673 for loans on 2-unit properties;
- \$842,116 for loans on 3-unit properties;
- \$1,046,544 for loans on 4-unit properties.

Due to system limitations, GinnieNET will not be able to accommodate the pooling of any loan larger than \$999,999 until April 7, 2008.

Updates to Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, Rev. 1 (“Guide”) will be made available under the “What’s New” section of the Ginnie Mae website, www.ginniemae.gov no later than March 14, 2008. On March 24, 2008, the Guide will be updated to formally incorporate these changes.

For additional assistance, Issuers may contact their Ginnie Mae Account Executive in the Office of Mortgage-Backed Securities at (202) 708-1535.