



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

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

June 19, 2008

APM 08-09

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Michael J. Frenz, Executive Vice President

SUBJECT: Reduction in Multifamily Pool Processing Time  
for Multifamily Pools

Ginnie Mae is pleased to announce a one-day reduction in pool processing time for Ginnie Mae I Multifamily pools, submitted electronically through web-based GinnieNET effective July 1, 2008. The pool processing time for new Multifamily pools will be reduced from three business days (with delivery of the security to the Federal Reserve on the fourth business day) to two business days (with delivery of the security to the Federal Reserve on the third business day).

Under this new time frame, a pool that is received and finally certified through web-based GinnieNET by 9:00 p.m. Eastern Standard Time (first business day) will be issued as a new security at the close of the second business day. The Federal Reserve will process the settlement of the security on the third business day. This assumes that all pool information received meets Ginnie Mae's pooling requirements.

Applicable changes to Ginnie Mae's Mortgage-Backed Securities Guide 5500.3, Rev. 1 (MBS Guide) and revised pool submission dates for Multifamily pools are currently noted under the "What's New" section of Ginnie Mae's website at [www.ginniemae.gov](http://www.ginniemae.gov) and will be incorporated into the MBS Guide and "Important Pool Dates" on July 1, 2008.

If you have any questions regarding this announcement, please contact your Ginnie Mae Account Executive in the Office of Mortgage-Backed Securities at (202) 708-1535.