



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

THE GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Release of GinnieNET 2020, Version 5.3.1

Ginnie Mae is pleased to announce the release of GinnieNET 2020, Version 5.3.1 ("GinnieNET 5.3.1"). GinnieNET 5.3.1 expands the functionality of GinnieNET Version 5.3 ("GinnieNET 5.3"), which was released last month, to include multifamily pool processing. Electronic submission of multifamily pools via GinnieNET will enable both Ginnie Mae and its industry partners to streamline their processing of multifamily pools.

Following is a list of enhancements that have been incorporated into GinnieNET 5.3.1:

- Issuers will be able to electronically submit forms HUD 11705, Schedule of Subscribers, HUD 11706, Schedule of Pooled Mortgages, and HUD 11732, Custodian's Certification for Construction Securities to their document custodians; and
- Document custodians will be able to electronically review forms HUD 11705, HUD 11706 and HUD 11732, certify them *and transmit them to Ginnie Mae's Pool Processing Agent ("PPA")*. Please note that for construction loan draws the form HUD 11732 cannot be submitted through GinnieNET if the original construction loan was not submitted using GinnieNET. Construction loan draws on construction loans originated outside of GinnieNET will continue to be processed in hard copy form.

To give all multifamily issuers an opportunity to become comfortable with this new functionality, Ginnie Mae will continue to require that hard copy documents be submitted with each multifamily pool for the next several months. During the phase in period (now through March 2001 issuances), issuers are required to submit forms HUD 11705, 11706 and 11732 (with original signatures), copy of the mortgage note, copy of form FHA 92403, and the appropriate prospectus (form HUD 1731 or 1724) to Ginnie Mae's pool processing agent (PPA), Chase Manhattan Bank,

to issue multifamily pools.

Effective with June issuances, processing time for multifamily pools submitted paperless through GinnieNET will be reduced from three business days to two business days. The pool processing time begins the business day following the day when the PPA receives the electronic transmission of the certified pool data. Pools will be delivered to The Depository Trust and Clearing Corporation on the morning of the third business day.

The GinnieNET 5.3.1 software will be provided to all active multifamily issuers and their designated document custodians. Issuers and document custodians may choose to either replace their existing GinnieNET 5.3 with the new GinnieNET 5.3.1 or they may install the multifamily module contained in GinnieNET 5.3.1 onto their existing GinnieNET 5.3. Installation instructions are included with the software. Ginnie Mae strongly encourages both issuers and document custodians to attend one of the upcoming multifamily training sessions prior to using the new multifamily functionality. Attached for your information are the dates and locations for the upcoming GinnieNET training sessions.

If you have any questions regarding this announcement, please contact your Ginnie Mae Multifamily Account Executive at (202) 708-2043.

Attachment

GinnieNET Training

Dates and locations for training are provided below. The training will be at a GinnieNET 101 level and will include the enhancements in GinnieNET 5.3 and GinnieNET 5.3.1, where applicable. To schedule GinnieNET training, please call the GinnieNET Hotline at 1-800-234-GNMA.

Date	Location	Single Family Pools	Investor Reporting	Multifamily Pools
January 8, 2001	Business Center	X		
January 9, 2001	Business Center		X	
January 10, 2001	Business Center			X
January 22, 2001	Charlotte, NC	X	X	
January 23, 2001	Charlotte, NC	X	X	
January 24, 2001	Charlotte, NC			X
February 8, 2001	San Diego, CA			X
February 9, 2001	San Diego, CA	X	X	
February 20, 2001	San Antonio, TX	X	X	
February 21, 2001	San Antonio, TX	X	X	X
March 8, 2001	Business Center		X	
March 9, 2001	Business Center			X
March 26, 2001	Business Center	X		
March 27, 2001	Business Center			X
April 9, 2001	Business Center	X		
April 10, 2001	Business Center		X	
April 23, 2001	Business Center	X		

Business Center is Ginnie Mae's Business Center located in Washington, D.C.