



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

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

August 8, 2005

APM 05-13

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Michael J. Frenz, Executive Vice President

SUBJECT: Reduction in Single-Family Pool Processing Time

Ginnie Mae is pleased to announce a one-day reduction in pool processing time for all Ginnie Mae I and Ginnie Mae II custom single-family pools submitted electronically with an issue date of September 1, 2005 and thereafter. The processing time to issue a new security 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 initially certified through GinnieNET by 9:00 p.m. Eastern Standard Time (first business day) will be issued as a new security at the close of the next business day (second business day). The Federal Reserve will process the settlement of the security on the third business day. This assumes that the information received on the pool meets all Ginnie Mae pooling requirements.

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.