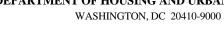
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT





October 7, 2003

03-20

MEMORANUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

Subject: New Loan Level Reporting Requirements

In order to provide the investment community with more frequent data disclosures on outstanding Ginnie Mae securities, Ginnie Mae will require issuers to report loan level data on a monthly basis beginning with the January 2004 reporting period, due to be reported to Ginnie Mae no later than February 15, 2004. Currently, issuers are required to report loan level data to Ginnie Mae on a quarterly basis. This change only affects the frequency of reporting the data. The existing data formats used to report the data will not change. The following reporting schedule reflects the time period when the above loan level reporting change is to take place.

Reporting Schedule

Monthly Activity	Loan Level Data Due on or Before
December 2003	January 15, 2004
January 2004	February 15, 2004
Each month thereafter	15 th calendar day of each month

We appreciate your cooperation in this important matter and look forward to providing the financial industry with enhanced data disclosures. For technical issues relating to transmitting loan level data, please contact Ginnie Mae's Data Collection and Risk Analysis Agent at 1-888-GINNIE4, Option 8. General questions should be directed to your Ginnie Mae Account Executive in the Office of Mortgage-Backed Securities at 202-708-1535. For additional information and updates regarding this initiative, please see the "What's New" section on the Ginnie Mae website at www.ginniemae.gov.