

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SALARIES AND EXPENSES, HOUSING AND URBEN DEVELOPMENT
BUDGET ACTIVITY 5: GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

SCOPE OF ACTIVITY

The Government National Mortgage Association (Ginnie Mae) is responsible for the administration of activities associated with the Mortgage-Backed Securities (MBS) and Multiclass Securities Programs. A brief description of Ginnie Mae's programs is provided below.

Mortgage-Backed and Multiclass Securities. Section 306(g) of the National Housing Act authorizes Ginnie Mae to guarantee the timely payment of principal and interest on securities which are issued by approved entities and which are backed by the Federal Housing Administration (FHA), the Department of Veterans Affairs (VA), or Rural Housing Service (RHS) mortgages.

TYPE OF ACTIVITY BY FUNCTION

	ACTUAL <u>2000</u>	ESTIMATE <u>2001</u>	ESTIMATE <u>2002</u>
	(Dollars in Thousands)		
<u>Guarantees of Mortgage-Backed Securities</u>			
Issued during year.....	\$105,517,628	\$96,262,200	\$103,198,772
Outstanding, end of year.....	602,887,200	620,393,243	631,952,992
 <u>MULTICLASS:</u>			
Issued during year	41,882,000	46,069,100	50,676,010
Outstanding, end of year.....	136,177,846	165,438,946	197,626,156

TRAVEL

	ACTUAL <u>2000</u>	BUDGET ESTIMATE <u>2001</u>	CURRENT ESTIMATE <u>2001</u>	ESTIMATE <u>2002</u>	INCREASE + DECREASE - <u>2002 vs 2001</u>
	(Dollars in Thousands)				
Travel (HQ)	\$93	\$150	\$131	\$131
Total.....	\$93	\$150	\$131	\$131

Travel funds on-site visits and the monitoring of program participants.

CONTRACTS

	ACTUAL <u>2000</u>	BUDGET ESTIMATE <u>2001</u>	CURRENT ESTIMATE <u>2001</u>	ESTIMATE <u>2002</u>	INCREASE + DECREASE - <u>2002 vs 2001</u>
	(Dollars in Thousands)				
General Support	\$136	\$250	\$250	\$250
Total.....	\$136	\$250	\$250	\$250

General Support funds the MBS, Multiclass Securities Program, and related administrative functions.