



Media Release

The MPF® Program and Ginnie Mae Announce \$1 Billion in MBS Issued

Chicago, Ill. and Washington, D.C., March 14, 2018 – The MPF Program recently surpassed \$1 billion in mortgage-backed securities (MBS) issued. The MPF Government MBS product was the result of a partnership forged by the Federal Home Loan Bank of Chicago and the Government National Mortgage Association (Ginnie Mae) to issue securities guaranteed by Ginnie Mae and backed by mortgages originated by FHLB member financial institutions. The MPF Government MBS product provides mortgage lenders, particularly smaller institutions, direct access to the secondary mortgage market, and more options when creating mortgage products for their home-buying customers.

The MPF Government MBS product was initially made available only to eligible participating members of the Federal Home Loan Bank of Chicago. Today, it has expanded to six Federal Home Loan Banks that can now offer the MPF Government MBS product to their members. “The interest in the MPF Government MBS product continues to grow helping to make more affordable lending available throughout the country,” says John Stocchetti, Executive Vice President of the MPF Program. The MPF Program’s partnership with Ginnie Mae continues to provide lenders a channel to the MBS marketplace and the ability to choose whether to retain or release servicing on the government loans they originate.

Ginnie Mae developed the first mortgage-backed security in 1970 which allowed for loans to be pooled in a security that could be sold in the secondary market. “This partnership with the Federal Home Loan Bank of Chicago is just the beginning of the productive partnerships that Ginnie Mae’s charter allows and that we intend to leverage in the coming years,” said Michael Bright, Ginnie Mae Executive Vice President and Chief Operating Officer. “These types of programs help to level the playing field for small and local financial institutions, help Ginnie Mae fulfill its core mission, and creates important opportunities for innovation in our mortgage system.”

About the MPF Program

The MPF Program allows eligible Federal Home Loan Bank members to sell conventional conforming, government and jumbo loans to their Federal Home Loan Bank or other investors. To learn more visit fhlbmpf.com. “Mortgage Partnership Finance” and “MPF” are registered trademarks of the Federal Home Loan Bank of Chicago.

About Ginnie Mae

Ginnie Mae is a wholly owned government corporation that attracts global capital into the housing finance system to support homeownership for veterans and millions of homeowners throughout the country. Ginnie Mae MBS programs directly support housing finance programs administered by the Federal Housing Administration, the Department of Veterans Affairs, the HUD Office of Public and Indian Housing, and the Department of Agriculture Rural Housing Service. Ginnie Mae is the only MBS to carry the explicit full faith and credit of the United States Government.

Contacts:

Michael Huff
Ginnie Mae
202-475-4933
Michael.Huff@HUD.gov

Erin Kopecky, Director of Communications
Mortgage Partnership Finance® Program
312-565-5297
ekopecky@fhllbc.com