



State of New York Mortgage Agency

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JOSEPH STRASBURG
Chairman

STEPHEN J. HUNT
President/CEO

September 13, 2005

Re: Phase Out of Magnetic Tape Media for Monthly Mortgage Reporting

Dear Servicer:

The State of New York Mortgage Agency (SONYMA) is phasing out the use of all magnetic media in regard to the Monthly Mortgage Exceptions process. Until now SONYMA has permitted certain servicers to submit their monthly mortgage data via magnetic media, notwithstanding that Sections 1.03 and 3.01 of the SONYMA Servicer's Guide requires the submission of the monthly mortgage reconciliation by electronic transfer.

Effective March 1, 2006, SONYMA will no longer accept your monthly mortgage data via 9 track tapes, 18 track 3480/3490 cartridges, diskettes or CDs. All data must be sent via e-mail as an attachment, or you may set up an FTP site for the files to be transferred by SONYMA personnel. The record formats for the various exceptions will remain the same.

If you have any questions regarding the record formats please contact Michael Chalmers at 212-688-4000, extension 653 or by e-mail to mikec@nyhomes.org. **Please send a test file by no later than February 1, 2006 so that we may address any issues that may arise.** The test data (as well as the actual data once any issues have been rectified and the new reporting has been implemented) should be sent to Meiling Schumm at meiling@nyhomes.org. Meiling may also be reached by telephone at 212-688-4000, extension 511.

Please contact Susan Pline immediately at 212-688-4000, extension 391 or susanp@nyhomes.org if your firm is unable to comply with the new reporting requirements by the March 1, 2006 deadline.

Thank you for your cooperation.

Sincerely,

George M. Leocata
Vice President
Single Family Programs

C: Investor Accounting Contact