

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

RESIDENTIAL FUNDING MORTGAGE SECURITIES I INC

CIK: **774352** | IRS No.: **752006294** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-57481** | Film No.: **1696820**
SIC: **6189** Asset-backed securities

Mailing Address
8400 NORMANDALE LAKE
BLVD
MINNEAPOLIS MN 55437

Business Address
8400 NORMANDALE LAKE
BLVD
SUITE 250
MINNEAPOLIS MN 55437
9528327000

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: August 2, 2001
(Date of earliest event reported)

Residential Funding Mortgage Securities I, Inc.
(Exact name of registrant as specified in its charter)

Delaware ----- (State or Other Juris- diction of Incorporation)	333-59998 ----- (Commission File Number)	75-2006294 ----- (I.R.S. Employer Identification No.)
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8400 Normandale Lake Blvd., Suite 600, Minneapolis, Minnesota ----- (Address of Principal Executive Office)	55437 ----- (Zip Code)
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Registrant's telephone number, including area code: (952) 832-7000

Item 5. Other Events.

On or about September 30, 2001 the Registrant expects to cause the issuance and sale of Mortgage Pass-Through Certificates, Series 2001-S21 (the "Certificates") pursuant to a Pooling and Servicing Agreement to be dated as of September 1, 2001, among the Registrant, Residential Funding Corporation, as Master Servicer, and Bank One, National Association, as

Trustee.

In connection with the expected sale of the Series 2001-S21 Certificates, the Registrant has been advised by Goldman, Sachs & Co. (the "Underwriter"), that the Underwriter has furnished to prospective investors certain collateral information with respect to the mortgage loans (the "Mortgage Loans") underlying the proposed offering of the Certificates (the "Collateral Term Sheets"), which Collateral Term Sheets are being filed electronically as exhibits to this report.

The Collateral Term Sheets have been provided by the Underwriter. The information in the Collateral Term Sheets is preliminary and will be superseded by the Prospectus Supplement relating to the Certificates and by any other information subsequently filed with the Securities and Exchange Commission.

The Collateral Term Sheets were prepared by the Underwriter at the request of certain prospective investors. The Collateral Term Sheets may be based on information that differs from the information set forth in the Prospectus Supplement.

In addition, the actual characteristics and performance of the Mortgage Loans underlying the Certificates may differ from the information provided in the Collateral Term Sheets, which were provided to certain investors only to give a sense of the underlying collateral which will affect the maturity, interest rate sensitivity and cash flow characteristics of the Certificates. Any difference between the collateral information in the Collateral Term Sheets and the actual characteristics of the Mortgage Loans will affect the actual yield, average life, duration, expected maturity, interest rate sensitivity and cash flow characteristics of the Certificates.

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Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits

Exhibit No. -----	Item 601(a) of Regulation S-K Exhibit No. -----	Description -----
1	99	Collateral Term Sheets

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on behalf of the Registrant by the undersigned thereunto duly authorized.

RESIDENTIAL FUNDING MORTGAGE
SECURITIES I, INC.

By: /s/ Randy Van Zee
Name: Randy Van Zee
Title: Vice President

Dated: August 2, 2001

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EXHIBIT INDEX

Exhibit Number -----	Item 601 (a) of Regulation S-K Exhibit No. -----	Sequentially Numbered Description -----	Format -----
1	99	Collateral Term Sheets	Electronically

EXHIBIT 1

ALL INFORMATION IN THIS TERM SHEET, WHETHER REGARDING ASSETS BACKING ANY SECURITIES DISCUSSED HEREIN OR OTHERWISE, WILL BE SUPERSEDED BY THE INFORMATION CONTAINED IN THE FINAL PROSPECTUS.

AUGUST 2, 2001

PRELIMINARY STRUCTURAL AND COLLATERAL TERM SHEET

\$175,000,000 (APPROXIMATE) OF SENIOR CERTIFICATES
RESIDENTIAL FUNDING MORTGAGE SECURITIES, INC.
RFMSI SERIES 2001-S21 TRUST

FEATURES OF THE TRANSACTION

- o Offering consists of \$175,000,000 of senior certificates with a Certificate Interest Rate of 6.25% expected to be rated AAA by two of three rating agencies: Moody's, S&P, or Fitch
- o The expected amount of credit support for the senior certificates is 2.00% +/- 0.50% in the form of subordination with a shifting interest structure and a five year prepayment lockout.
- o All collateral consists of 15-year, fixed-rate residential, Jumbo A first mortgages originated or acquired by Residential Funding Corporation.
- o The amount of senior certificates is approximate and may vary by up to 5%.

PRELIMINARY MORTGAGE POOL DATA (APPROXIMATE)

TOTAL OUTSTANDING PRINCIPAL BALANCE: \$178,570,000
NUMBER OF MORTGAGE LOANS: 441
AVERAGE PRINCIPAL BALANCE OF THE MORTGAGE LOANS: \$405,000
WEIGHTED AVERAGE ANNUAL MORTGAGE INTEREST RATE: 6.95% +/-15bps
WEIGHTED AVERAGE MATURITY: 177 +/- 2 mos
WEIGHTED AVERAGE SEASONING: 2 +/- 2 mos
WEIGHTED AVERAGE ORIGINAL LOAN-TO-VALUE RATIO: 64.00% +/- 2%
FULL/ALTERNATIVE DOCUMENTATION: 85-90%
WEIGHTED AVERAGE FICO SCORE 740

GEOGRAPHIC DISTRIBUTION:		TYPE OF DWELLING:	
California	30% Max	Single-Family	95%
		Detached	

KEY TERMS

ISSUER:	RFMSI Series 2001-S21 Trust
UNDERWRITER:	Goldman, Sachs & Co.
DEPOSITOR/MASTER SERVICER:	Residential Funding Mortgage Securities, Inc. / Residential Funding Corporation
TRUSTEE:	Bank One
TYPE OF ISSUANCE:	Public
SERVICER ADVANCING:	Yes, subject to recoverability
COMPENSATING INTEREST:	Yes, to the extent of Master Servicing, but in no case more than 1/12th of 0.125% of the Pool Scheduled Principal Balance for such Distribution Date
LEGAL INVESTMENT:	The senior certificates are expected to be SMMEA eligible at settlement
INTEREST ACCRUAL:	Prior calendar month
CLEAN UP CALL:	10% of the Cut-off Date principal balance of the Mortgage Loans
ERISA ELIGIBLE:	Underwriter's exemption may apply to senior certificates, however prospective purchasers should consult their own counsel
TAX TREATMENT:	REMIC; senior certificates are regular interests
STRUCTURE:	Senior/Subordinate; shifting interest with a five year prepayment lockout to subordinate certificates
EXPECTED SUBORDINATION:	2.00% +/- 0.50%
EXPECTED RATING AGENCIES:	Two of three : Fitch IBCA,

Inc. ("Fitch"), Standard &
Poor's ("S&P"), and Moody's
("Moody's")

MINIMUM DENOMINATION: Senior certificates -
\$25,000

DELIVERY: Senior certificates - DTC

TIME TABLE

EXPECTED SETTLEMENT: September 28, 2001
CUT-OFF DATE: September 1, 2001
FIRST DISTRIBUTION DATE: October 25, 2001
DISTRIBUTION DATE: 25th or next business day

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the prospectus supplement relating to the certificates and supersedes all information contained in any collateral term sheets relating to the mortgage pool previously provided by Goldman, Sachs & Co. In addition, we mutually agree that, subject to applicable law, you may disclose any and all aspects of any potential transaction or structure described herein that are necessary to support any U.S. federal income tax benefits, without Goldman Sachs imposing any limitation of any kind. Further information regarding this material may be obtained upon request.

This material is furnished to you solely by Goldman, Sachs & Co., acting as underwriter and not as agent of the issuer.