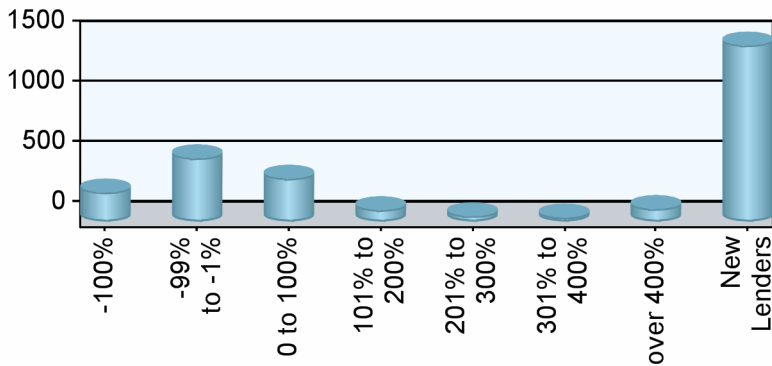


Industry Overview

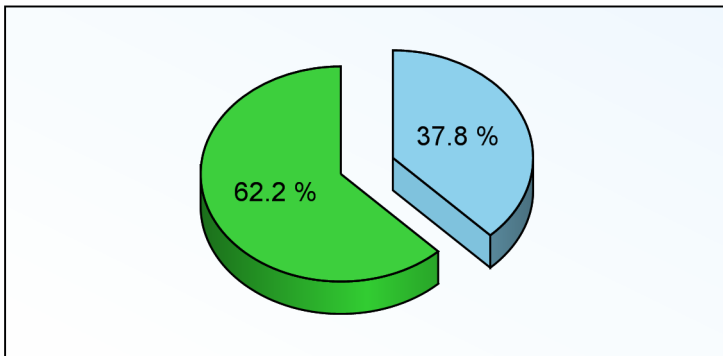
Rank	Chg	Region	Endorsements			Active Lenders		Region Share	
			2008YTD	YTDChg%	2007TOT	2008	Chg%	2008YTD	Chg%
1	1	Southeast/Caribbean	22,036	19.8 %	24,014	774	116.2 %	25.18 %	14.5 %
2	-1	Pacific/Hawaii	17,273	-14.4 %	25,612	709	58.3 %	19.74 %	-18.2 %
3	-	Mid-Atlantic	10,683	15.6 %	11,956	361	113.6 %	12.21 %	10.4 %
4	-	Midwest	8,790	2.1 %	11,434	464	66.9 %	10.04 %	-2.5 %
5	1	Southwest	7,427	23.8 %	8,073	268	84.8 %	8.49 %	18.2 %
6	-1	New York/New Jersey	6,310	-4.2 %	8,322	280	94.4 %	7.21 %	-8.5 %
7	1	Northwest/Alaska	5,149	15.5 %	5,790	266	92.8 %	5.88 %	10.3 %
8	-1	New England	4,737	-14.7 %	6,963	282	57.5 %	5.41 %	-18.6 %
9	-	Rocky Mountain	2,989	21.9 %	3,296	166	50.9 %	3.42 %	16.4 %
10	-	Great Plains	2,129	0.1 %	2,827	151	84.1 %	2.43 %	-4.4 %
Industry Totals			87,523	4.7 %	108,287	2,626	86.9 %		

Lender Distribution by YTD Growth Rate



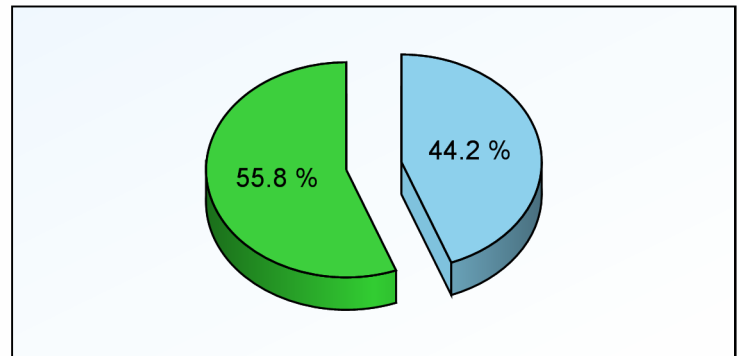
Growth Rate	Lenders	YTD MIC	Last YTD
-100%	242		2,229
-99% to -1%	526	40,778	63,785
0 to 100%	357	19,019	14,098
101% to 200%	96	3,823	1,630
201% to 300%	45	1,582	463
301% to 400%	34	3,886	799
over 400%	105	7,902	589
New Lenders	1,463	10,533	

Current YTD Top 10 Lenders' Market Share



Top 10 All Others

Prior YTD Top 10 Lenders' Market Share



Top 10 All Others



HECM MIC Endorsement Statistics

As Of September 2008



Appendix

- 1) All statistics based on retail originations from HUD's Monthly HECM MIC reports
- 2) Loans are in unit volume, based on HUD reported mortgage insurance certificate issuance
- 3) Lenders are aggregated using HUD's lender identification numbers and unique lender names, along with feedback from reporting lenders

HUD Regions and Corresponding States/Territories

Region 1 - New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	Region 4 - Southeast/Caribbean Alabama Florida Georgia Kentucky Mississippi North Carolina Puerto Rico South Carolina Tennessee U.S. Virgin Islands	Region 6 - Southwest Arkansas Louisiana New Mexico Oklahoma Texas	Region 9 - Pacific/Hawaii Arizona California Federated States of Micronesia Hawaii Nevada
Region 2 - New York/New Jersey New York New Jersey	Region 5 - Midwest Illinois Indiana Michigan Minnesota Ohio Wisconsin	Region 7 - Great Plains Iowa Kansas Missouri Nebraska	Region 10 - Northwest/Alaska Alaska Idaho Oregon Washington
Region 3 - Mid-Atlantic Delaware District of Columbia Maryland Pennsylvania Virginia West Virginia		Region 8 - Rocky Mountain Colorado Montana North Dakota South Dakota Utah Wyoming	

Client Notices

- 1) Help improve data quality in the Reverse Mortgage industry. If you believe your company's numbers on this report are inaccurate, please email us (support@rminight.net) and we will review your feedback promptly. Please include your name, company and contact information along with a thorough description of the suspected inaccuracy. Thanks!
- 2) If you received this report as a trial or sample and would like to purchase this report or future reports for your company, please visit: www.rminight.net/MICreports.php
- 3) If you've been looking for a source for Reverse Mortgage intelligence beyond MIC endorsement numbers, we've got just what you need. Find out more at www.rminight.net/rmarket.php