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SENIOR HOME EQUITY REMAINS GREATER THAN \$3 TRILLION DESPITE RENEWED CONCERNS ABOUT NATIONAL HOME PRICE LEVELS

Washington, DC, June 16, 2011– An estimate of senior home equity owned by Americans aged 62 and over stood at \$3.2 trillion as of the end of the first quarter in 2011, according to results from the recently released NRMLA/RiskSpan Reverse Mortgage Market Index (RMMI). The index has tracked reverse mortgage market opportunity since 2000 by analyzing and reporting on trends in senior home values and home equity levels.

Reflecting recent weakening in the housing market, the index fell 3% in the first quarter of 2011. Partially offsetting the decline in housing values, mortgage debt levels also fell for the seventh straight quarter to their lowest levels since Q2 2007.

“This index shows that seniors continue to have significant equity in their homes, despite modest declines in home prices,” said Peter Bell, President of the National Reverse Mortgage Lenders Association. “For many seniors looking for an effective way to fund longevity, a reverse mortgage remains a helpful solution,” Bell concluded.

The NRMLA/RiskSpan RMMI is updated on a quarterly basis. The index reflects the current value of home equity owned by seniors relative to the level observed in Q1 2000, the index’s base period. The RMMI can be viewed at www.riskspan.com.

The National Reverse Mortgage Lenders Association (NRMLA) is the national voice of the reverse mortgage industry, serving as an educational resource, policy advocate and public affairs center for lenders and related professionals. NRMLA was established in 1997 to enhance the professionalism of the reverse mortgage business.

Founded in 2001, RiskSpan, Inc. is the leading consulting and financial analytics firm in the financial services industry. RiskSpan maintains a reverse mortgage specialty, and applies its data and modeling expertise to examine the industry.

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