



Contact: Erin Gulick
Phone: (202) 939-1745
Email: egulick@dworbell.com

For Immediate Release

OUTSTANDING SENIOR HOME EQUITY REMAINS SOLID

In spite of current home market lull, senior home equity is still in trillions

WASHINGTON, D.C. (March 25, 2008) – Consistent with current market conditions, senior home equity declined by \$27 billion in Q4 2007 as measured by the National Reverse Mortgage Lenders Association/Hollister Reverse Mortgage Market Index (NRMLA/RMMI) Report. The consecutive quarter decline is attributable to the recent dip in overall home values across the nation.

As senior home equity depreciation accelerated, the NRMLA/RMMI index fell to 201.9 in Q4 07 from a revised Q3 07 level of 203.2. Despite this, the overall equity held by senior home owners (62+) remains strong at \$4.22 trillion dollars. “The long-term prospect for this market continues to be very strong as an increasing number of baby boomers are wishing to remain in their homes and are in greater need of additional funds in their retirement years” stated Peter Bell, NRMLA’s Chief Executive Officer. “A 2005 study by the National Council On Aging estimated the potential market demand for reverse mortgages at 13.2 million older households. With such market potential, there is a prevailing long term confidence in the reverse mortgage market.”

With the U.S. demographic shifting upward and statistics such as the 2006 AARP study showing that 90% of Americans 60 and older wish to continue to stay in their home or community, reverse mortgages are increasingly seen as a positive market mechanism to accomplish this.

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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. Our mission is to educate consumers about the pros and cons of reverse mortgages, to train lenders to be sensitive to clients' needs, to enforce our Code of Conduct and Professional Responsibility, and to promote reverse mortgages. Web site: www.NRMLAOnline.org