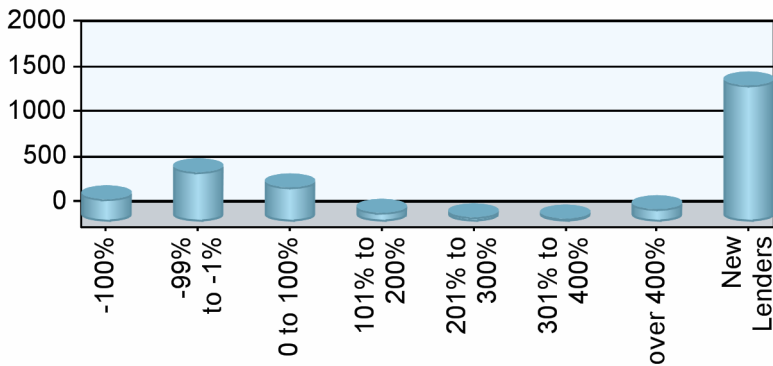


Industry Overview

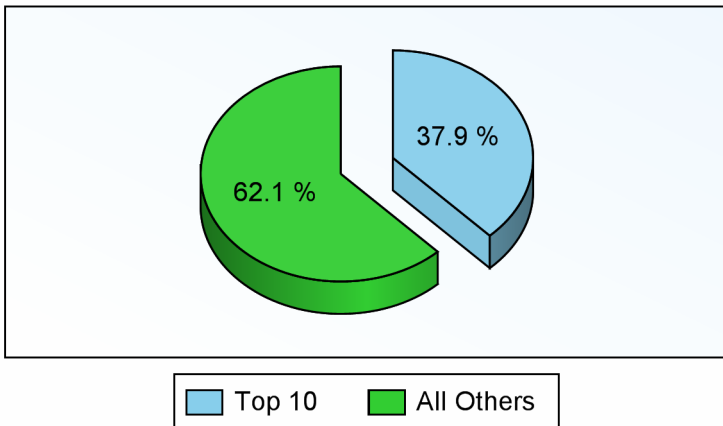
Rank	Chg	Region	Endorsements			Active Lenders		Region Share	
			2008YTD	YTDChg%	2007TOT	2008	Chg%	2008YTD	Chg%
1	1	Southeast/Caribbean	24,679	22.4 %	24,014	820	110.8 %	25.27 %	15.3 %
2	-1	Pacific/Hawaii	18,866	-14.3 %	25,612	735	53.8 %	19.32 %	-19.3 %
3	-	Mid-Atlantic	11,880	16.8 %	11,956	379	114.1 %	12.17 %	10.0 %
4	-	Midwest	9,894	3.8 %	11,434	491	67.0 %	10.13 %	-2.2 %
5	1	Southwest	8,696	27.8 %	8,073	294	90.9 %	8.91 %	20.4 %
6	-1	New York/New Jersey	6,943	-3.2 %	8,322	293	92.8 %	7.11 %	-8.8 %
7	1	Northwest/Alaska	5,632	14.4 %	5,790	278	86.6 %	5.77 %	7.8 %
8	-1	New England	5,206	-13.8 %	6,963	296	56.6 %	5.33 %	-18.8 %
9	-	Rocky Mountain	3,424	24.0 %	3,296	177	58.0 %	3.51 %	16.8 %
10	-	Great Plains	2,424	0.6 %	2,827	165	89.7 %	2.48 %	-5.2 %
Industry Totals			97,644	6.1 %	108,287	2,756	84.3 %		

Lender Distribution by YTD Growth Rate

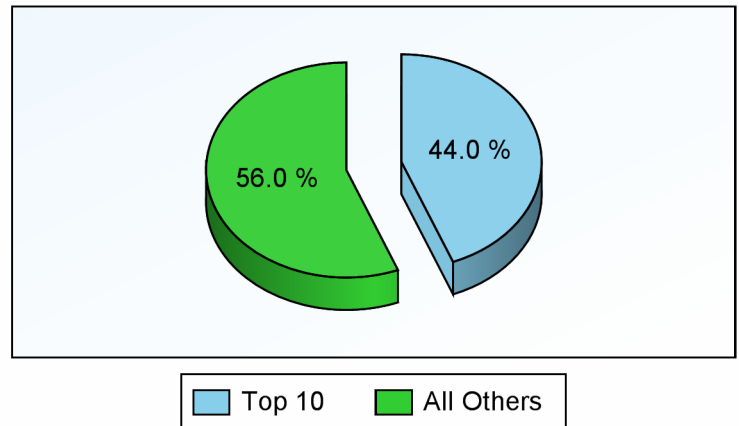


Growth Rate	Lenders	YTD MIC	Last YTD
-100%	248		2,260
-99% to -1%	548	44,221	69,300
0 to 100%	380	21,298	16,209
101% to 200%	98	4,885	2,021
201% to 300%	49	1,641	463
301% to 400%	34	4,045	858
over 400%	138	10,201	899
New Lenders	1,509	11,353	

Current YTD Top 10 Lenders' Market Share



Prior YTD Top 10 Lenders' Market Share





HECM MIC Endorsement Statistics

As Of October 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