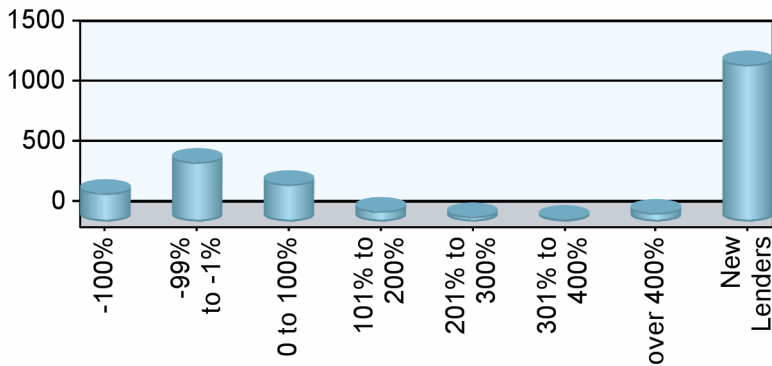


Industry Overview

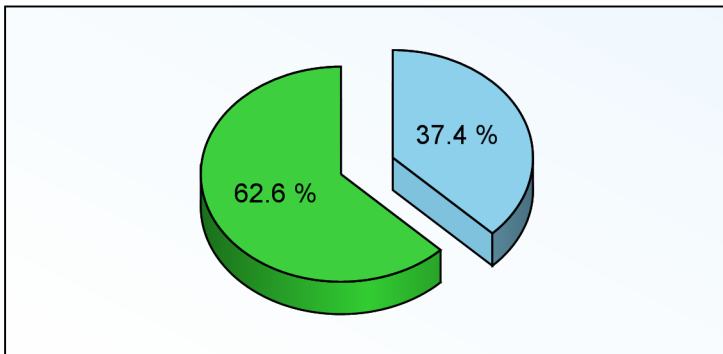
Rank	Chg	Region	Endorsements			Active Lenders		Region Share	
			2008YTD	YTDChg%	2007TOT	2008	Chg%	2008YTD	Chg%
1	1	Southeast/Caribbean	17,314	19.2 %	24,014	679	121.2 %	25.20 %	16.0 %
2	-1	Pacific/Hawaii	13,597	-16.1 %	25,612	631	54.3 %	19.79 %	-18.4 %
3	-	Mid-Atlantic	8,289	12.6 %	11,956	306	105.4 %	12.06 %	9.6 %
4	-	Midwest	6,860	-1.9 %	11,434	407	59.6 %	9.98 %	-4.5 %
5	1	Southwest	5,871	23.6 %	8,073	247	88.5 %	8.54 %	20.3 %
6	-1	New York/New Jersey	4,946	-7.5 %	8,322	250	90.8 %	7.20 %	-10.0 %
7	1	Northwest/Alaska	3,983	13.7 %	5,790	234	87.2 %	5.80 %	10.6 %
8	-1	New England	3,717	-18.4 %	6,963	253	55.2 %	5.41 %	-20.6 %
9	-	Rocky Mountain	2,407	24.2 %	3,296	149	60.2 %	3.50 %	20.9 %
10	-	Great Plains	1,735	2.2 %	2,827	138	97.1 %	2.52 %	-0.5 %
Industry Totals			68,719	2.7 %	108,287	2,335	84.3 %		

Lender Distribution by YTD Growth Rate



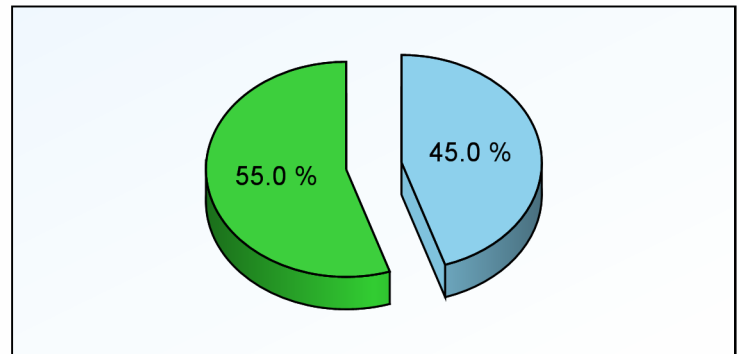
Growth Rate	Lenders	YTD MIC	Last YTD
-100%	237		2,035
-99% to -1%	495	31,124	50,661
0 to 100%	311	15,738	11,551
101% to 200%	88	3,592	1,487
201% to 300%	43	1,176	338
301% to 400%	21	979	209
over 400%	72	5,724	611
New Lenders	1,305	10,386	

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 July 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