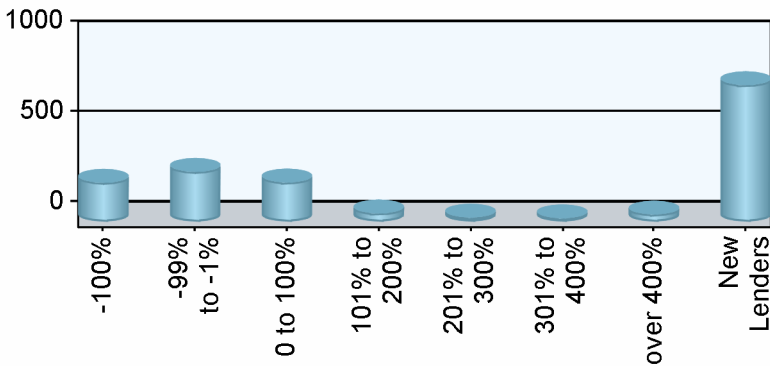


Industry Overview

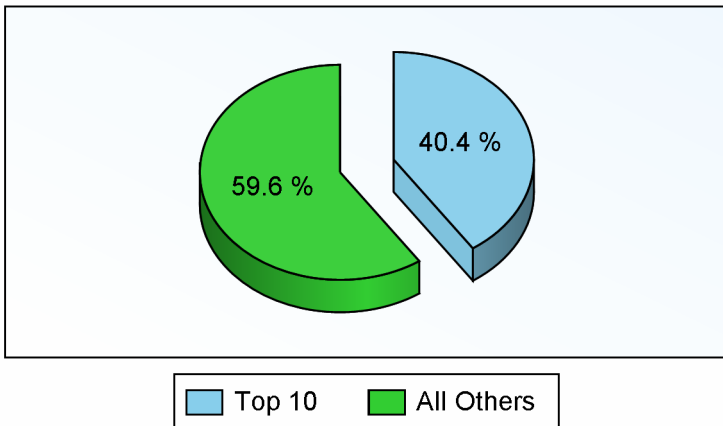
Rank	Chg	Region	Endorsements			Active Lenders		Region Share	
			2008YTD	YTDChg%	2007TOT	2008	Chg%	2008YTD	Chg%
1	1	Southeast/Caribbean	5,038	32.1 %	24,014	384	119.4 %	24.14 %	15.1 %
2	-1	Pacific/Hawaii	4,245	-2.9 %	25,612	369	46.4 %	20.34 %	-15.5 %
3	-	Mid-Atlantic	2,538	22.5 %	11,956	177	73.5 %	12.16 %	6.7 %
4	-	Midwest	2,261	13.7 %	11,434	226	41.3 %	10.83 %	-1.0 %
5	2	Southwest	1,635	40.3 %	8,073	134	61.4 %	7.83 %	22.2 %
6	-1	New York/New Jersey	1,500	1.2 %	8,322	135	75.3 %	7.19 %	-11.9 %
7	-1	New England	1,268	-9.9 %	6,963	169	61.0 %	6.08 %	-21.5 %
8	-	Northwest/Alaska	1,174	25.2 %	5,790	134	81.1 %	5.63 %	9.0 %
9	-	Rocky Mountain	670	30.4 %	3,296	83	33.9 %	3.21 %	13.5 %
10	-	Great Plains	541	27.9 %	2,827	71	73.2 %	2.59 %	11.4 %
Industry Totals			20,870	14.8 %	108,287	1,370	65.1 %		

Lender Distribution by YTD Growth Rate

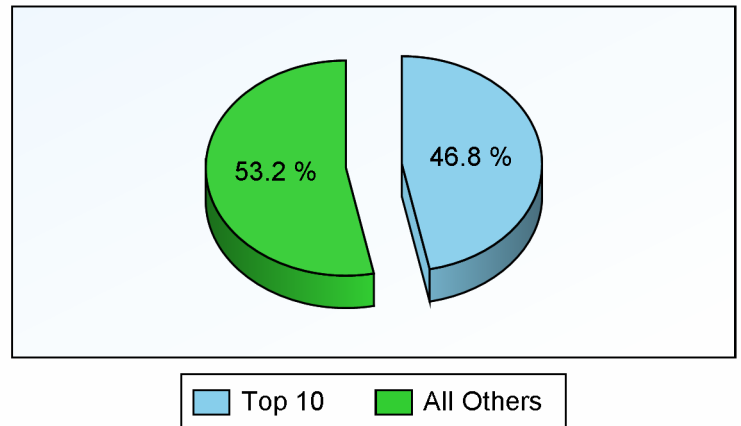


Growth Rate	Lenders	YTD MIC	Last YTD
-100%	215		867
-99% to -1%	275	5,436	9,747
0 to 100%	216	8,105	6,596
101% to 200%	45	1,431	596
201% to 300%	22	611	183
301% to 400%	18	363	79
over 400%	39	1,632	105
New Lenders	755	3,292	

Current YTD Top 10 Lenders' Market Share



Prior YTD Top 10 Lenders' Market Share





HECM MIC Endorsement Statistics

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