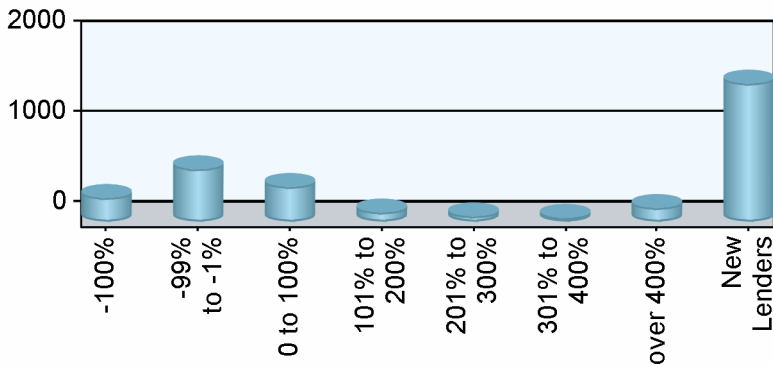


Industry Overview

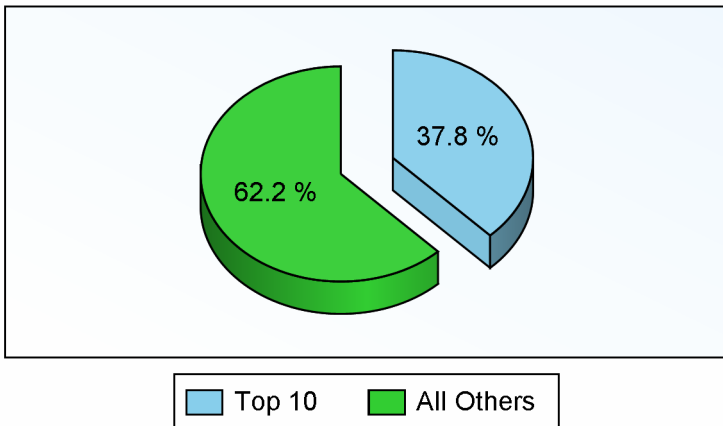
Rank	Chg	Region	Endorsements			Active Lenders		Region Share	
			2008YTD	YTDChg%	2007TOT	2008	Chg%	2008YTD	Chg%
1	1	Southeast/Caribbean	26,651	20.5 %	24,014	839	100.2 %	25.28 %	14.6 %
2	-1	Pacific/Hawaii	19,985	-16.1 %	25,612	758	53.4 %	18.96 %	-20.2 %
3	-	Mid-Atlantic	12,935	16.7 %	11,956	399	105.7 %	12.27 %	11.0 %
4	-	Midwest	10,737	2.5 %	11,434	507	62.5 %	10.19 %	-2.5 %
5	1	Southwest	9,489	26.9 %	8,073	303	87.0 %	9.00 %	20.7 %
6	-1	New York/New Jersey	7,563	-2.3 %	8,322	304	92.4 %	7.17 %	-7.0 %
7	1	Northwest/Alaska	6,067	12.7 %	5,790	292	89.6 %	5.76 %	7.2 %
8	-1	New England	5,629	-13.1 %	6,963	301	54.4 %	5.34 %	-17.4 %
9	-	Rocky Mountain	3,725	21.9 %	3,296	189	56.2 %	3.53 %	15.9 %
10	-	Great Plains	2,634	-0.5 %	2,827	175	84.2 %	2.50 %	-5.3 %
Industry Totals			105,415	5.1 %	108,287	2,843	80.3 %		

Lender Distribution by YTD Growth Rate

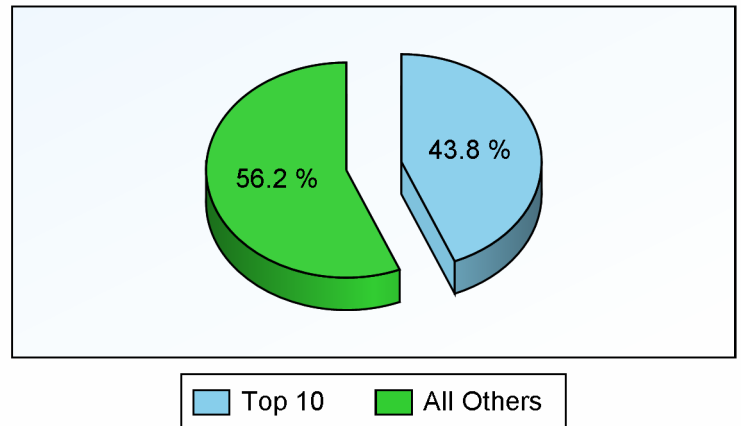


Growth Rate	Lenders	YTD MIC	Last YTD
-100%	262		2,314
-99% to -1%	580	49,790	77,336
0 to 100%	384	20,508	15,509
101% to 200%	101	5,476	2,344
201% to 300%	58	2,123	588
301% to 400%	41	4,759	1,145
over 400%	151	12,223	1,044
New Lenders	1,528	10,536	

Current YTD Top 10 Lenders' Market Share



Prior YTD Top 10 Lenders' Market Share





HECM MIC Endorsement Statistics

As Of November 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