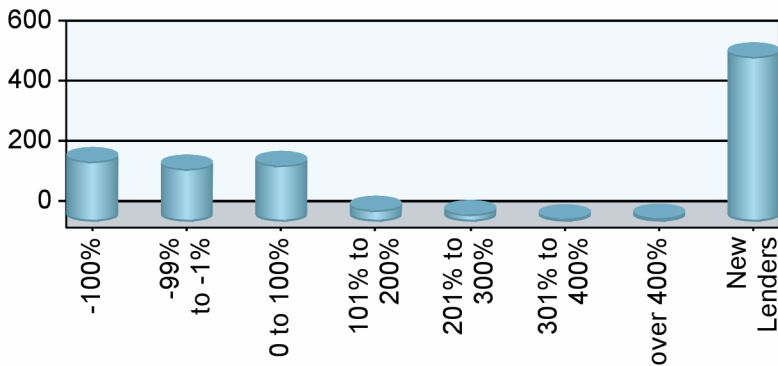


Industry Overview

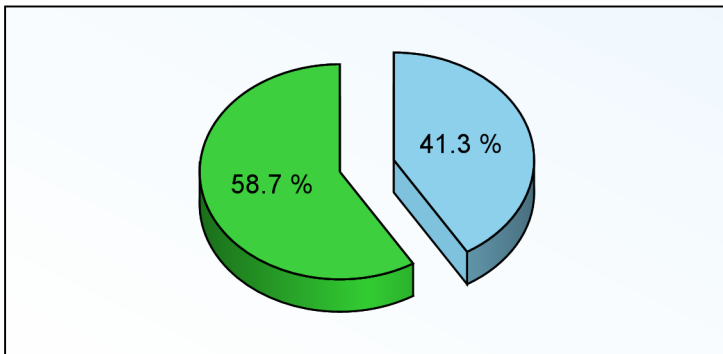
Rank	Chg	Region	Endorsements			Active Lenders		Region Share	
			2008YTD	YTDChg%	2007TOT	2008	Chg%	2008YTD	Chg%
1	1	Southeast/Caribbean	2,421	34.9 %	24,014	283	116.0 %	24.31 %	19.5 %
2	-1	Pacific/Hawaii	2,020	-4.9 %	25,612	273	44.4 %	20.29 %	-15.7 %
3	-	Mid-Atlantic	1,269	32.2 %	11,956	138	74.7 %	12.74 %	17.1 %
4	-	Midwest	1,042	9.8 %	11,434	165	36.4 %	10.46 %	-2.7 %
5	-	New York/New Jersey	747	5.5 %	8,322	95	55.7 %	7.50 %	-6.5 %
6	1	Southwest	703	9.8 %	8,073	91	33.8 %	7.06 %	-2.7 %
7	-1	New England	672	1.8 %	6,963	133	49.4 %	6.75 %	-9.8 %
8	-	Northwest/Alaska	545	20.0 %	5,790	92	73.6 %	5.47 %	6.4 %
9	-	Rocky Mountain	276	-10.4 %	3,296	57	11.8 %	2.77 %	-20.6 %
10	-	Great Plains	262	15.9 %	2,827	46	43.8 %	2.63 %	2.7 %
Industry Totals			9,957	12.8 %	108,287	1,001	53.3 %		

Lender Distribution by YTD Growth Rate



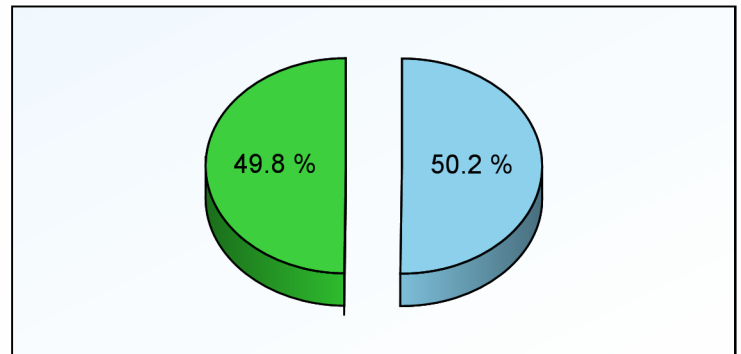
Growth Rate	Lenders	YTD MIC	Last YTD
-100%	201		557
-99% to -1%	176	4,424	6,424
0 to 100%	188	1,845	1,350
101% to 200%	39	640	278
201% to 300%	25	424	123
301% to 400%	11	271	58
over 400%	13	571	34
New Lenders	549	1,782	0

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 January 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