

HECM Trends

HECMs Endorsed thru March 2012

Next Release Date: Week 3 of June



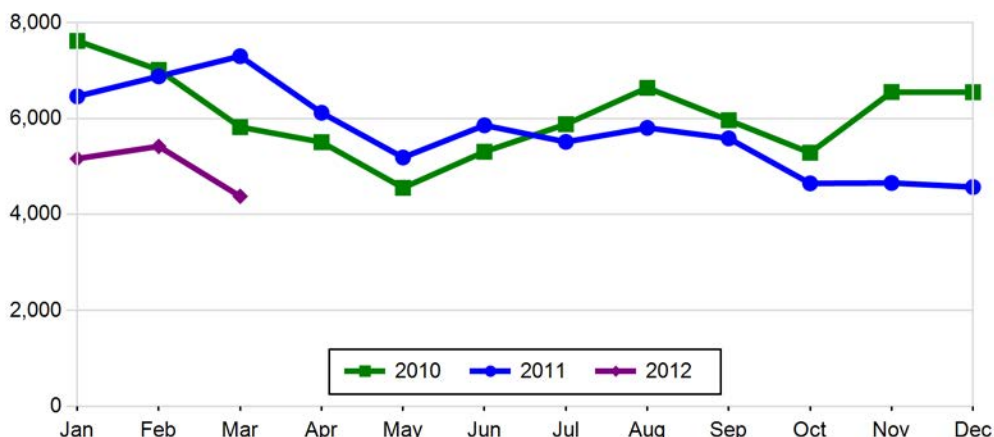
Endorsement Growth Rate

Year	Units	% Chg.
2009	111,864	-2.9 %
2010	72,683	-35.0 %
2011	68,566	-5.7 %

YTD	Units	% Chg.
Mar 11	20,642	0.9 %
Mar 12	14,952	-27.6 %

Sales Performance

Year Over Year Endorsement Trend



Endorsement Rank by Geographic Area (YTD) Units and Growth %

Rank	State	Units	Growth
1	California	1,910	-35.6 %
2	Texas	1,336	-23.5 %
3	New York	1,172	-5.0 %
4	Florida	949	-34.4 %
5	Pennsylvania	720	-23.7 %
6	New Jersey	646	-27.4 %
7	Virginia	549	-35.3 %
8	Maryland	427	-40.7 %
9	North Carolina	412	-24.0 %
10	Illinois	395	-26.2 %
		8,516	-28.3 %

Rank	City	St	Units	Growth
1	PHILADELPHIA	PA	198	-31.7 %
2	HOUSTON	TX	135	-25.8 %
3	BROOKLYN	NY	118	-26.3 %
4	BALTIMORE	MD	111	-47.1 %
4	CHICAGO	IL	111	-27.0 %
6	MIAMI	FL	110	-22.0 %
7	LOS ANGELES	CA	109	-30.6 %
8	WASHINGTON	DC	104	-37.7 %
9	SAN ANTONIO	TX	78	-45.1 %
10	SAN DIEGO	CA	70	-38.1 %
			1,144	-33.3 %

Rank	County	St	Units	Growth
1	LOS ANGELES	CA	546	-33.0 %
2	SAN DIEGO	CA	208	-34.4 %
3	COOK	IL	206	-26.7 %
4	SUFFOLK	NY	205	8.5 %
5	ORANGE	CA	202	-44.2 %
6	PHILADELPHIA	PA	198	-31.7 %
7	MIAMI-DADE	FL	192	-14.3 %
7	NASSAU	NY	192	6.1 %
9	HARRIS	TX	182	-22.9 %
10	QUEENS	NY	158	9.0 %
			2,289	-24.7 %

Rank	Zip	St	Units	Growth
1	84790	UT	37	131.3 %
2	32162	FL	34	13.3 %
3	20011	DC	23	-50.0 %
4	19143	PA	19	-40.6 %
5	20002	DC	17	-10.5 %
6	95648	CA	16	6.7 %
7	00725	PR	14	-26.3 %
7	11413	NY	14	75.0 %
7	19144	PA	14	27.3 %
7	11434	NY	14	100.0 %
			202	-0.5 %

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Originator Growth Rate
(unique origination companies in period)

Year	Active Originators	% Chg.
2010	2,280	-27.3 %
2011	2,026	-11.1 %

Month	Active Originators	% Chg.
Mar 11	666	-23.8 %
Mar 12	664	-0.3 %

Refinance Transactions
(% of endorsements)

Year	% Refi	% Chg.
2010	6 %	-58 %
2011	3 %	-44 %

Mth	% Refi	% Chg.
Mar 11	5 %	7 %
Mar 12	3 %	-70 %

The competitive landscape is changing.

- What is your company doing to keep up with this dynamic environment?
- Do you know how your competitors are performing?

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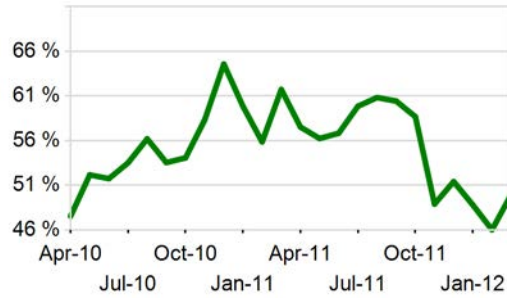
- Wholesale Lending
- Correspondent Lending
- Aggregation Partnering



Competitive Landscape -YTD

Endorsement and Originator Trends

Top Ten Market Share Two Year Trend



Rank	Chg	Originator	Units
1	2	METLIFE BANK	2,584
2	2	ONE REVERSE MORTGAGE LL	1,240
3	5	GENWORTH FINANCIAL HM E	650
4	5	AMERICAN ADVISORS GROUP	649
5	2	URBAN FINANCIAL GROUP	424
6	10	THE FIRST NATIONAL BANK	405
6	7	SECURITY ONE LENDING	405
8	-3	GENERATION MORTGAGE COM	342
9	1	REVERSE MORTGAGE USA IN	293
10	4	NEW DAY FINANCIAL LLC	194
Total:			7,186

Active Originator Rank by Geographic Area

Rank	City	St	Act Origs	Avg. Unit/Mo	Rank	Zip	St	Act Origs	Avg. Unit/Mo
1	LOS ANGELES	CA	59	1.4	1	32162	FL	14	1.5
2	BROOKLYN	NY	46	1.7	2	92646	CA	13	1.0
3	MIAMI	FL	41	1.7	3	11434	NY	12	1.2
4	PHILADELPHIA	PA	35	3.4	3	11413	NY	12	1.1
4	SAN DIEGO	CA	35	1.4	5	11203	NY	11	1.1
6	HOUSTON	TX	33	2.3	6	20011	DC	10	1.3
7	CHICAGO	IL	32	2.1	6	90066	CA	10	1.0
7	BALTIMORE	MD	32	2.0	6	95747	CA	10	1.0
9	WASHINGTON	DC	26	2.3	6	11208	NY	10	1.0
9	DALLAS	TX	26	1.6	10	33155	FL	9	1.0

Penetration Rank by Geographic Area

Rank	State	Penetration	Rank	City	State	Penetration
1	DC	9.0 %	1	Opa Locka	FL	17.9 %
2	UT	4.8 %	2	Compton	CA	14.3 %
3	MD	4.7 %	3	Hialeah	FL	13.1 %
4	CA	4.3 %	4	Portsmouth	VA	10.3 %
5	OR	4.1 %	5	Norfolk	VA	9.0 %
6	NV	4.1 %	6	Washington	DC	9.0 %
7	CO	3.7 %	7	Miami	FL	8.9 %
8	FL	3.6 %	8	Jamaica	NY	8.8 %
9	CT	3.5 %	9	Apple Valley	CA	8.8 %
10	DE	3.4 %	10	Sun City	CA	8.6 %

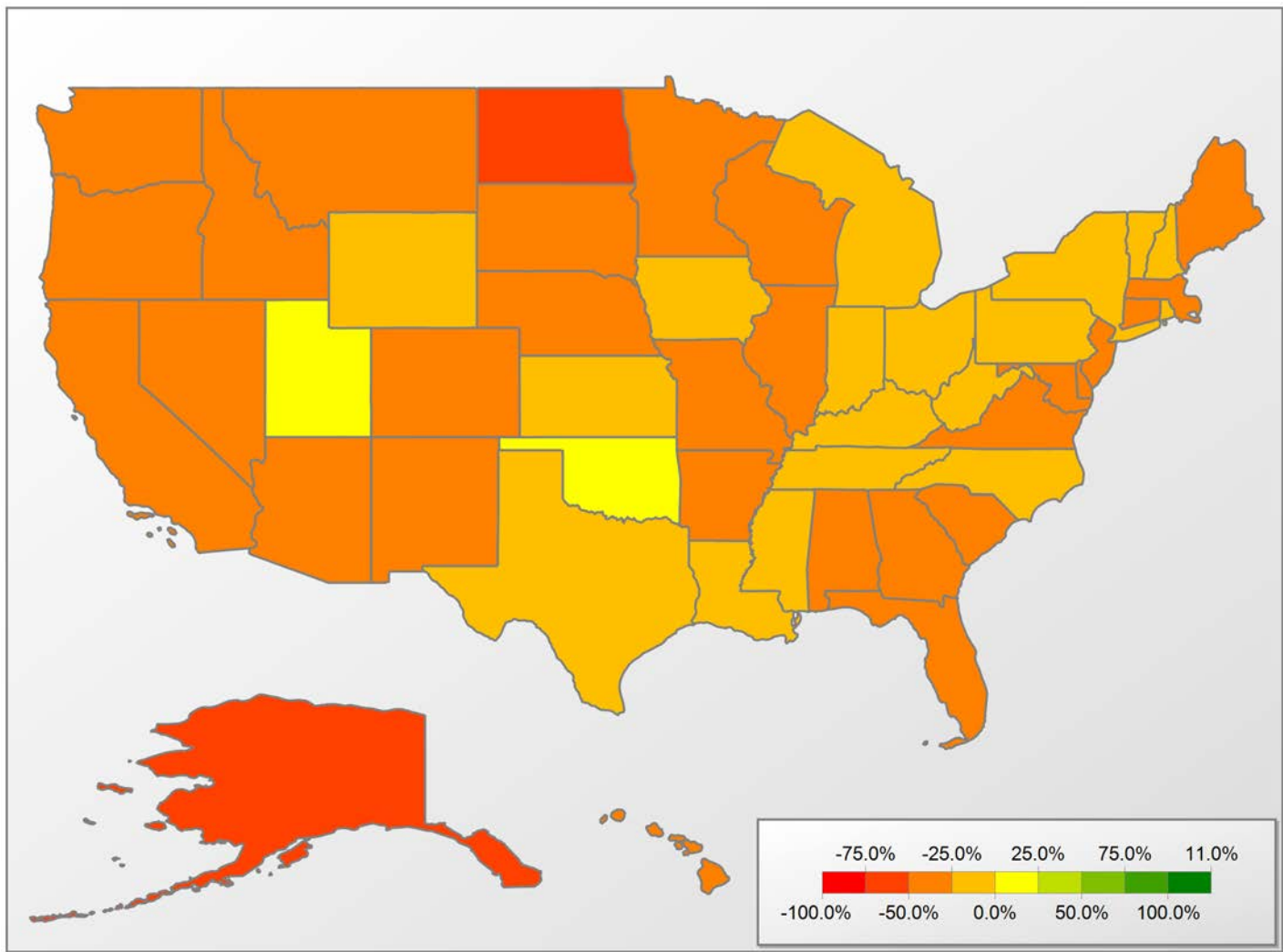
Geography Rank by Avg MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	ATLANTA	GA	\$332	\$115	1	33884	FL	\$221	\$109
2	CARLSBAD	CA	\$536	\$86	2	11710	NY	\$483	\$94
3	PENSACOLA	FL	\$185	\$60	3	92253	CA	\$473	\$87
4	LINCOLN	CA	\$407	\$57	4	19145	PA	\$188	\$67
5	ORLANDO	FL	\$226	\$54	5	96744	HI	\$594	\$63
6	INDIANAPOLIS	IN	\$184	\$46	6	10312	NY	\$453	\$61
7	SILVER SPRING	MD	\$358	\$45	7	08050	NJ	\$280	\$58
8	AMARILLO	TX	\$140	\$42	8	95648	CA	\$407	\$57
9	BATON ROUGE	LA	\$193	\$41	9	08753	NJ	\$362	\$56
10	WILMINGTON	DE	\$229	\$41	10	84770	UT	\$296	\$33

Geography Rank by Total MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	SAINT GEORGE	UT	\$11,537	\$4,669	1	84790	UT	\$10,362	\$5,603
2	JAMAICA	NY	\$11,141	\$1,806	2	11213	NY	\$6,307	\$3,656
3	LINCOLN	CA	\$6,512	\$1,262	3	96744	HI	\$6,539	\$3,352
4	AMARILLO	TX	\$2,664	\$1,190	4	11758	NY	\$5,606	\$2,595
5	KANSAS CITY	MO	\$3,391	\$1,105	5	84121	UT	\$3,733	\$2,440
6	WILMINGTON	DE	\$4,807	\$854	6	20017	DC	\$3,333	\$2,297
7	BATON ROUGE	LA	\$4,437	\$801	7	11580	NY	\$3,470	\$2,288
8	TORRANCE	CA	\$8,363	\$721	8	10312	NY	\$4,075	\$2,115
9	PENSACOLA	FL	\$3,708	\$703	9	84770	UT	\$4,151	\$2,041
10	ROANOKE	VA	\$3,885	\$614	10	11756	NY	\$2,967	\$1,987

YTD Endorsement Growth Heatmap



Definitions

Active originators:

Count - Number of originators with at least one endorsement in the given time period.

Percent Change - The percentage change in the count of active originators period over period.

Average Loans per originator:

Count of endorsements in a given month divided by the number of active originators in the same month. An overall average per originator is then calculated for all months in the same period.

Market Share:

A measure of success in a market relative to other originators. Percent of total endorsements originated by a given originator.

Penetration:

Percent of Target Market with an active Reverse Mortgage in service as of report date.

Rank by originator:

Originator rank by total endorsements in the time period.

Rank by Total Volume:

Rank of geographic area by total endorsements in the time period.

Target Market:

Number of Senior (62+) Homeowner Households.

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