

HECM Trends

HECMs Endorsed thru December 2016

Next Release Date: Week 3 of March



REVERSE MARKET
INSIGHT

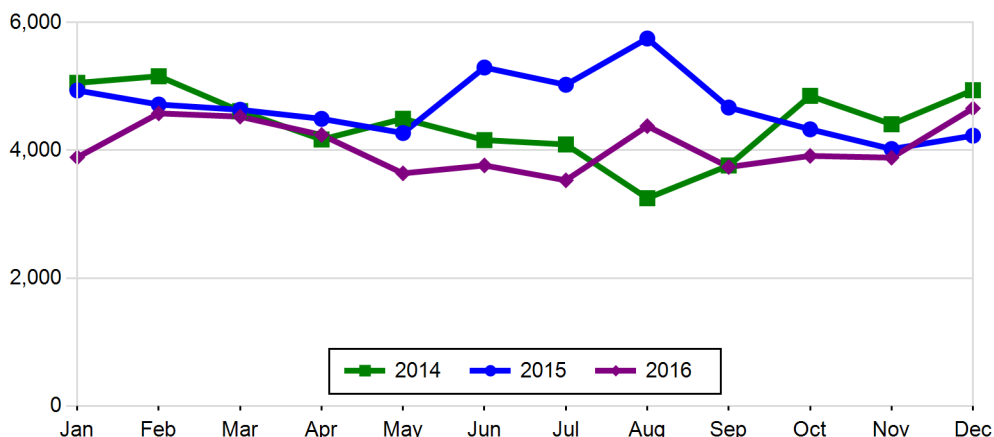
Endorsement Growth Rate

Year	Units	% Chg.
2013	60,929	15.2 %
2014	52,949	-13.1 %
2015	56,363	6.4 %

YTD	Units	% Chg.
Dec 15	56,363	6.4 %
Dec 16	48,732	-13.5 %

Sales Performance

Year Over Year Endorsement Trend



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

Rank	State	Units	Growth
1	California	11,069	-4.4 %
2	Florida	4,273	-12.1 %
3	Texas	3,776	-6.2 %
4	New York	2,198	-32.1 %
5	Colorado	1,997	33.8 %
6	Arizona	1,793	-1.8 %
7	Washington	1,393	6.3 %
8	Pennsylvania	1,336	-33.4 %
9	North Carolina	1,189	-12.0 %
10	New Jersey	1,174	-34.0 %
		30,198	-9.8 %

Rank	City	St	Units	Growth
1	LOS ANGELES	CA	519	-12.5 %
2	DENVER	CO	418	39.3 %
3	HOUSTON	TX	407	5.2 %
4	SAN DIEGO	CA	400	-5.9 %
5	MIAMI	FL	351	-28.9 %
6	BROOKLYN	NY	300	-25.9 %
7	WASHINGTON	DC	298	-30.4 %
8	LAS VEGAS	NV	283	-6.3 %
9	AUSTIN	TX	222	18.7 %
10	PHOENIX	AZ	221	-7.1 %
			3,419	-9.0 %

Rank	County	St	Units	Growth
1	LOS ANGELES	CA	2,633	-9.5 %
2	MARICOPA	AZ	1,129	5.3 %
3	SAN DIEGO	CA	1,120	-4.8 %
4	ORANGE	CA	1,043	0.5 %
5	RIVERSIDE	CA	940	-12.7 %
6	HARRIS	TX	612	5.0 %
7	SAN BERNARDINO	CA	592	-7.5 %
8	MIAMI-DADE	FL	513	-20.6 %
9	COOK	IL	487	-28.2 %
10	CLARK	NV	466	-8.8 %
			9,535	-7.7 %

Rank	Zip	St	Units	Growth
1	84790	UT	134	-19.3 %
2	32162	FL	131	-26.0 %
3	95648	CA	101	17.4 %
4	20011	DC	68	-40.9 %
5	92056	CA	67	42.6 %
6	85375	AZ	65	18.2 %
7	92692	CA	64	8.5 %
8	90043	CA	57	16.3 %
9	78633	TX	56	27.3 %
10	08757	NJ	53	47.2 %
			796	-4.6 %

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Originator Growth Rate
(unique origination companies in period)

Year	Active Originators	% Chg.
2014	2,023	4.8 %
2015	2,199	8.7 %

Month	Active Originators	% Chg.
Dec 15	602	-13.9 %
Dec 16	657	9.1 %

Refinance Transactions
(% of endorsements)

Year	% Refi	% Chg.
2014	5 %	15 %
2015	11 %	121 %

Mth	% Refi	% Chg.
Dec 15	13 %	34 %
Dec 16	13 %	15 %

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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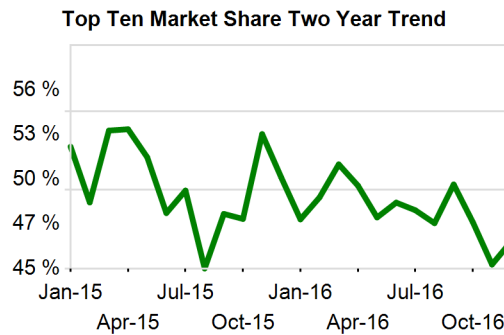
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Competitive Landscape -YTD

Endorsement and Originator Trends



Rank	Chg	Originator	Units
1	0	AMERICAN ADVISORS GROUP	8,611
2	0	ONE REVERSE MORTGAGE LL	3,476
3	3	REVERSE MORTGAGE FUNDIN	2,164
4	0	LIBERTY HOME EQUITY SOL	1,754
5	0	FINANCE OF AMERICA REVE	1,479
6	-3	RMS/SECURITY ONE LENDIN	1,350
7	6	SYNERGY ONE LENDING INC	1,290
8	7	NATIONWIDE EQUITIES COR	1,139
9	-1	LIVE WELL FINANCIAL INC	1,031
10	-1	HIGHTECHLENDING INC	1,025
Total:			23,319

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	173	1.4	1	92692	CA	44	1.1
2	SAN DIEGO	CA	122	1.4	2	90043	CA	43	1.0
3	MIAMI	FL	92	1.5	3	90047	CA	39	1.0
4	DENVER	CO	77	1.7	4	92056	CA	38	1.1
5	SAN JOSE	CA	74	1.4	5	32162	FL	36	1.5
6	BROOKLYN	NY	64	1.6	6	92128	CA	33	1.0
7	LONG BEACH	CA	62	1.2	7	95648	CA	32	1.5
7	ANAHEIM	CA	62	1.1	7	92586	CA	32	1.0
9	MISSION VIEJO	CA	61	1.1	9	92220	CA	31	1.0
10	HOUSTON	TX	60	2.0	10	33437	FL	30	1.1

Penetration Rank by Geographic Area

Rank	State	Penetration	Rank	City	State	Penetration
1	DC	8.2 %	1	Saint George	UT	16.1 %
2	UT	5.2 %	2	Opa Locka	FL	15.5 %
3	CA	4.2 %	3	Compton	CA	13.5 %
4	MD	4.0 %	4	Hialeah	FL	11.9 %
5	NV	3.7 %	5	Lady Lake	FL	10.1 %
6	CO	3.5 %	6	Jamaica	NY	10.1 %
7	OR	3.5 %	7	Portsmouth	VA	9.9 %
8	CT	3.3 %	8	Washington	DC	9.3 %
9	NJ	3.3 %	9	Sun City	CA	9.0 %
10	FL	3.3 %	10	Chesapeake	VA	9.0 %

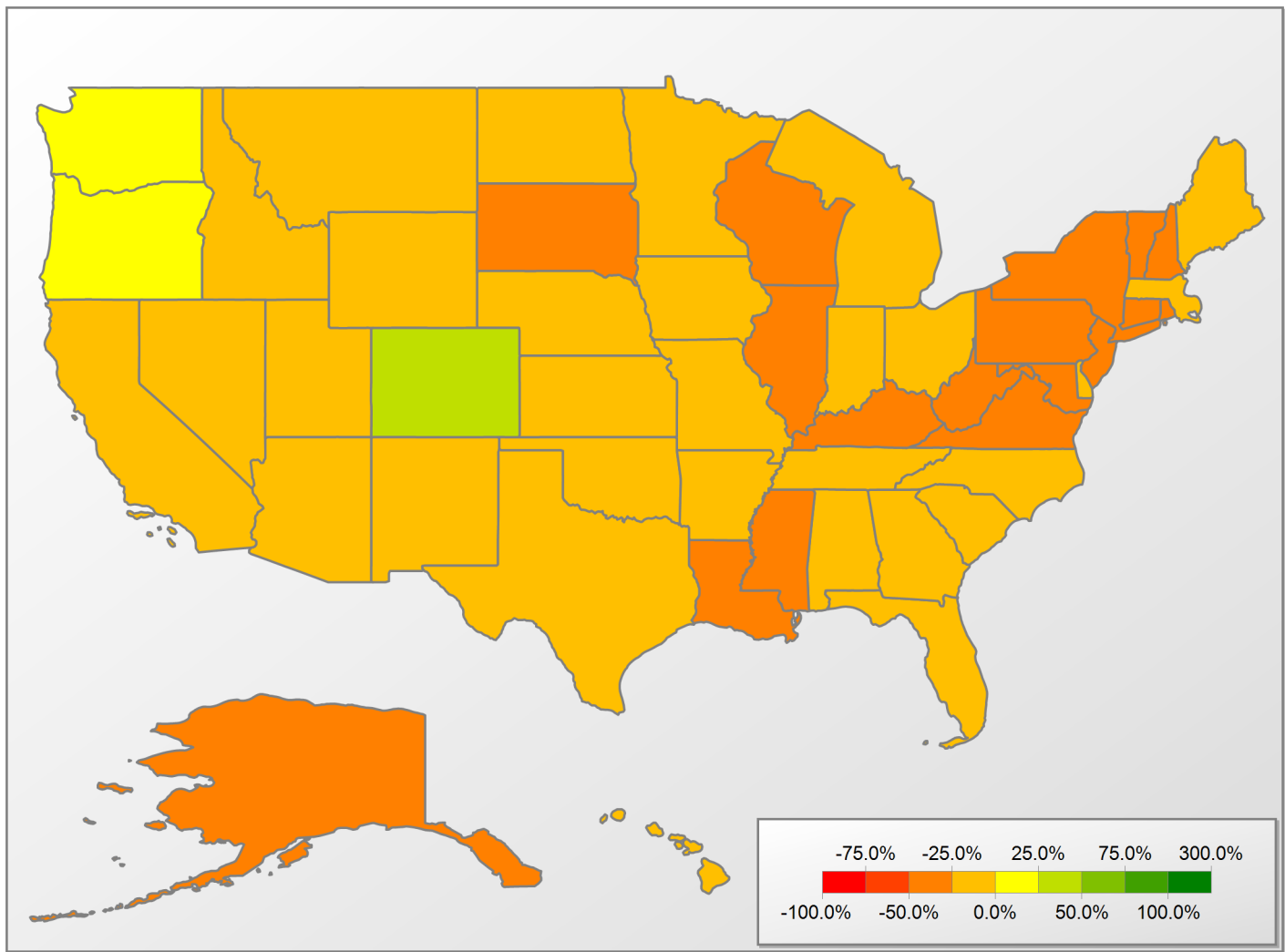
Geography Rank by Avg MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	OAKLAND	CA	\$520	\$68	1	11203	NY	\$536	\$58
2	STOCKTON	CA	\$264	\$64	2	90043	CA	\$531	\$56
3	PORTLAND	OR	\$393	\$62	3	90047	CA	\$385	\$48
4	COLORADO SPRINGS	CO	\$281	\$58	4	85374	AZ	\$248	\$37
5	JACKSONVILLE	FL	\$242	\$56	5	85375	AZ	\$248	\$36
6	JAMAICA	NY	\$456	\$54	6	95747	CA	\$424	\$33
7	CAMARILLO	CA	\$497	\$53	7	32159	FL	\$233	\$32
8	SEATTLE	WA	\$496	\$48	8	08757	NJ	\$163	\$30
9	SALT LAKE CITY	UT	\$320	\$45	9	92056	CA	\$436	\$28
10	SARASOTA	FL	\$330	\$44	10	33437	FL	\$320	\$27

Geography Rank by Total MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	DENVER	CO	\$146,897	\$53,137	1	92056	CA	\$29,192	\$10,011
2	PORTLAND	OR	\$84,839	\$27,255	2	95409	CA	\$26,441	\$8,477
3	AURORA	CO	\$45,963	\$21,756	3	92128	CA	\$23,886	\$8,261
4	LITTLETON	CO	\$60,208	\$15,460	4	94513	CA	\$23,857	\$7,868
5	LONG BEACH	CA	\$66,542	\$13,095	5	85374	AZ	\$12,628	\$7,564
6	DALLAS	TX	\$60,320	\$11,542	6	80014	CO	\$9,349	\$7,484
7	OCEANSIDE	CA	\$51,488	\$9,806	7	98382	WA	\$11,539	\$7,133
8	CARLSBAD	CA	\$35,277	\$9,684	8	95648	CA	\$45,197	\$7,027
9	HOUSTON	TX	\$101,514	\$9,661	9	90043	CA	\$30,252	\$6,985
10	RENO	NV	\$39,837	\$9,234	10	85375	AZ	\$16,114	\$4,461

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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