

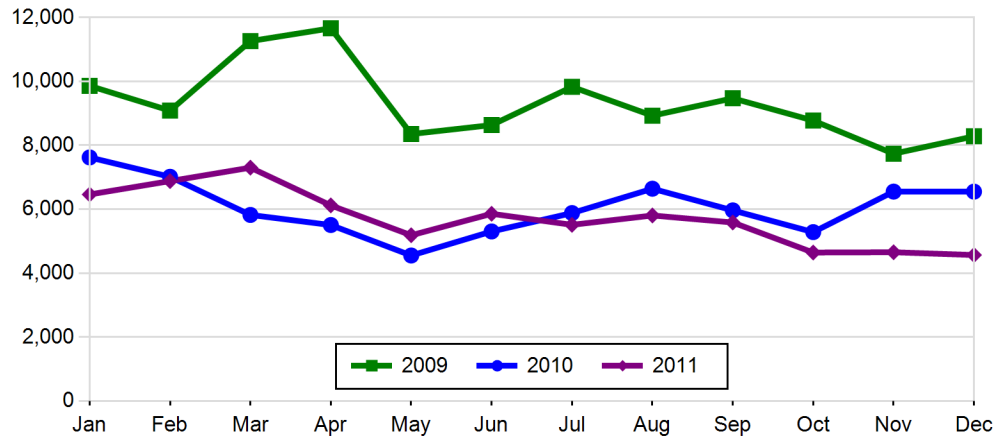
HECM Trends

HECMs Endorsed thru December 2011

Next Release Date: Week 3 of March

Sales Performance

Year Over Year Endorsement Trend



Endorsement Growth Rate

Year	Units	% Chg.
2008	115,157	6.4 %
2009	111,864	-2.9 %
2010	72,683	-35.0 %

YTD	Units	% Chg.
Dec 10	72,683	-35.0 %
Dec 11	68,566	-5.7 %

Reverse Market Insight is the trusted source for reverse mortgage research and analysis.

As a provider of market intelligence, analysis and customized business solutions to the reverse mortgage industry, we help our clients analyze and interpret key trends impacting their business.

Solutions Include:

Retail Trilogy

- Sales Performance Analysis
- Competitive Analysis
- Market Opportunity

Wholesale Analytics

Business Consulting

- Servicing Rights Valuation
- Market Intelligence
- Business Intelligence (BI)

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

Rank	State	Units	Growth	Rank	City	St	Units	Growth
1	California	8,995	-8.4 %	1	PHILADELPHIA	PA	1,005	21.4 %
2	Texas	6,011	-5.5 %	2	BALTIMORE	MD	632	-40.6 %
3	Florida	4,454	-27.0 %	3	HOUSTON	TX	603	-7.5 %
4	New York	4,302	5.3 %	4	WASHINGTON	DC	537	-9.0 %
5	Pennsylvania	3,250	16.1 %	5	CHICAGO	IL	522	-44.2 %
6	New Jersey	2,898	2.2 %	6	BROOKLYN	NY	497	-2.7 %
7	Virginia	2,597	-8.5 %	7	LOS ANGELES	CA	459	-7.8 %
8	Maryland	2,288	-22.8 %	8	SAN ANTONIO	TX	429	-0.5 %
9	North Carolina	1,820	16.4 %	9	MIAMI	FL	409	-43.5 %
10	Illinois	1,806	-21.2 %	10	SAN DIEGO	CA	367	1.9 %
		38,421	-7.8 %				5,460	-17.2 %

Rank	County	St	Units	Growth	Rank	Zip	St	Units	Growth
1	LOS ANGELES	CA	2,451	-9.7 %	1	20011	DC	142	9.2 %
2	ORANGE	CA	1,019	-6.2 %	2	32162	FL	108	2.9 %
3	PHILADELPHIA	PA	1,005	21.4 %	3	84790	UT	105	110.0 %
4	COOK	IL	963	-33.6 %	4	19143	PA	95	15.9 %
5	SAN DIEGO	CA	949	-0.3 %	5	20002	DC	86	-6.5 %
6	HARRIS	TX	844	-12.6 %	6	00725	PR	79	16.2 %
7	SUFFOLK	NY	718	1.1 %	7	21215	MD	78	-52.4 %
8	MARICOPA	AZ	667	-10.1 %	8	00926	PR	77	-25.2 %
9	MIAMI-DADE	FL	656	-43.2 %	9	19138	PA	69	50.0 %
10	NASSAU	NY	602	9.3 %	10	60620	IL	64	-29.7 %
			9,874	-11.5 %				903	-3.0 %

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Product/Solution Inquiries:

Looking for a tailored business solution? Call us for a free sample report on your business.

Media Inquiries:

We are happy to assist members of the media with commentary or special data requests

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Originator Growth Rate (unique origination companies in period)

Year	Active Originators	% Chg.
2009	3,144	7.0 %
2010	2,285	-27.3 %

Month	Active Originators	% Chg.
Dec 10	587	-46.4 %
Dec 11	628	7.0 %

Refinance Transactions (% of endorsements)

Year	% Refi	% Chg.
2009	9 %	128 %
2010	6 %	-58 %

Mth	% Refi	% Chg.
Dec 10	4 %	-48 %
Dec 11	2 %	-64 %

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?

Our [Retail Trilogy Solution](#) will help you answer these tough questions and give you a competitive advantage. Contact us at (949) 429-0452 for a FREE sample today!

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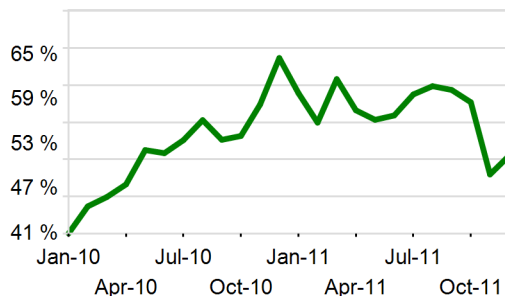
- Wholesale Lending
- Correspondent Lending
- Aggregation Partnering

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Competitive Landscape -YTD

Endorsement and Originator Trends

Top Ten Market Share Two Year Trend



Rank	Chg	Originator	Units
1	0	WELLS FARGO BANK NA	14,667
2	1	METLIFE BANK	7,526
3	1	ONE REVERSE MORTGAGE LL	4,619
4	-2	BANK OF AMERICA NA CHAR	3,470
5	6	AMERICAN ADVISORS GROUP	1,815
6	-1	URBAN FINANCIAL GROUP	1,678
7	-1	GENERATION MORTGAGE COM	1,484
8	2	GENWORTH FINANCIAL HM E	1,091
9	-2	REVERSE MORTGAGE USA IN	966
10	5	SECURITY ONE LENDING	917
Total:			38,233

Active Originator Rank by Geographic Area

Rank	City	St	Act Origs	Avg. Unit/Mo	Rank	Zip	St	Act Origs	Avg. Unit/Mo
1	BROOKLYN	NY	102	1.8	1	20011	DC	33	2.0
2	LOS ANGELES	CA	100	1.8	2	32162	FL	30	1.6
3	PHILADELPHIA	PA	84	4.4	2	21207	MD	30	1.1
4	MIAMI	FL	80	1.8	4	11203	NY	29	1.1
5	SAN DIEGO	CA	77	1.9	4	92646	CA	29	1.1
6	CHICAGO	IL	74	2.3	6	11413	NY	27	1.0
7	BALTIMORE	MD	69	2.7	7	11412	NY	26	1.3
8	STATEN ISLAND	NY	61	1.3	8	20002	DC	24	1.6
9	DALLAS	TX	58	1.9	8	60620	IL	24	1.5
10	HOUSTON	TX	56	3.0	8	11434	NY	24	1.0

Penetration Rank by Geographic Area

Rank	State	Penetration	Rank	City	State	Penetration
1	DC	8.8 %	1	Opa Locka	FL	17.8 %
2	MD	4.6 %	2	Compton	CA	14.2 %
3	UT	4.6 %	3	Hialeah	FL	13.1 %
4	CA	4.3 %	4	Portsmouth	VA	10.2 %
5	NV	4.1 %	5	Norfolk	VA	8.9 %
6	OR	4.0 %	6	Miami	FL	8.9 %
7	CO	3.7 %	7	Washington	DC	8.8 %
8	FL	3.6 %	8	Apple Valley	CA	8.8 %
9	CT	3.4 %	9	Sun City	CA	8.6 %
10	ID	3.3 %	10	Baltimore	MD	8.5 %

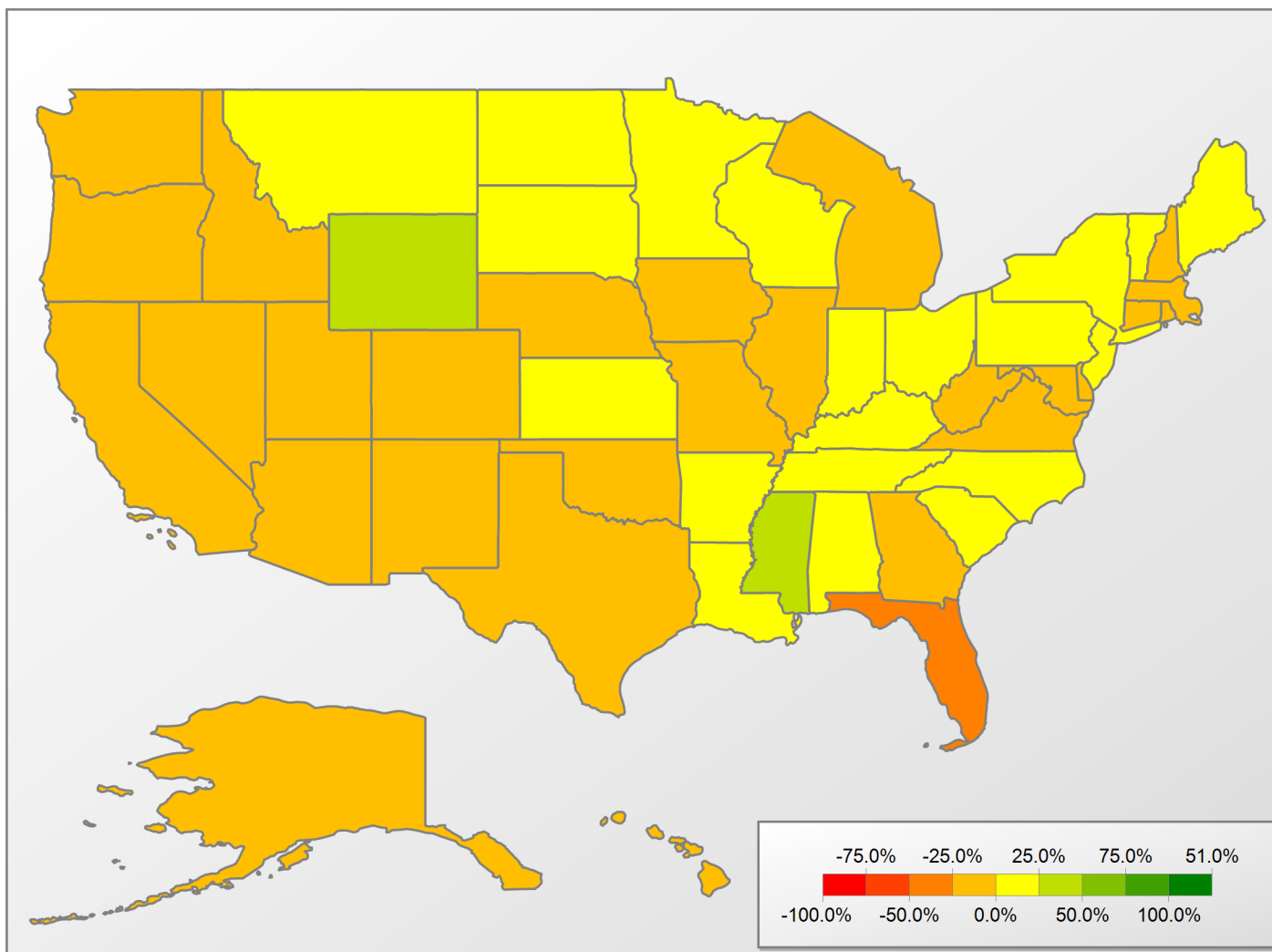
Geography Rank by Avg MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	SAINT GEORGE	UT	\$297	\$45	1	84790	UT	\$305	\$26
2	NAPLES	FL	\$373	\$32	2	20011	DC	\$413	\$24
3	WASHINGTON	DC	\$412	\$32	3	20002	DC	\$409	\$3
4	RALEIGH	NC	\$244	\$29	4	19138	PA	\$121	\$0
5	LAS VEGAS	NV	\$223	\$23	5	32162	FL	\$227	(\$6)
6	WICHITA	KS	\$143	\$22	6	19143	PA	\$104	(\$13)
7	BAKERSFIELD	CA	\$189	\$22	7	21215	MD	\$139	(\$19)
8	MEMPHIS	TN	\$126	\$22	8	60620	IL	\$122	(\$39)
9	NASHVILLE	TN	\$202	\$20					
10	ATLANTA	GA	\$237	\$17					

Geography Rank by Total MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	SAINT GEORGE	UT	\$36,802	\$15,886	1	84790	UT	\$32,049	\$18,069
2	PHILADELPHIA	PA	\$136,225	\$11,786	2	20011	DC	\$58,699	\$8,110
3	DENVER	CO	\$47,047	\$10,860	3	19138	PA	\$8,347	\$2,803
4	RALEIGH	NC	\$15,109	\$6,723	4	19143	PA	\$9,918	\$329
5	NASHVILLE	TN	\$24,616	\$5,876	5	32162	FL	\$24,560	\$44
6	SCOTTSDALE	AZ	\$42,904	\$5,542	6	20002	DC	\$35,144	(\$2,152)
7	WHITTIER	CA	\$33,809	\$5,169	7	60620	IL	\$7,807	(\$6,826)
8	SHREVEPORT	LA	\$8,771	\$4,520	8	21215	MD	\$10,829	(\$15,028)
9	LAS VEGAS	NV	\$32,377	\$4,346					
10	GRAND JUNCTION	CO	\$15,181	\$4,192					

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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