

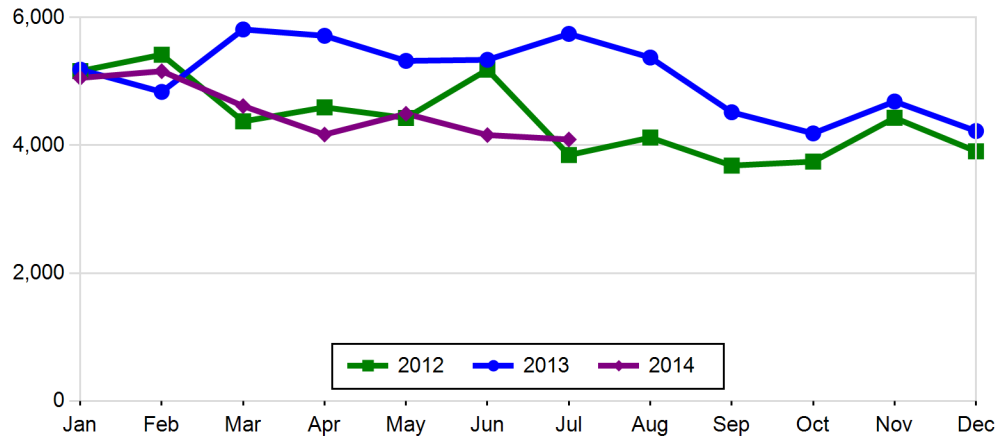
HECM Trends

HECMs Endorsed thru July 2014

Next Release Date: Week 3 of October

Sales Performance

Year Over Year Endorsement Trend



Endorsement Growth Rate

| Year | Units | % Chg. |
|------|--------|---------|
| 2011 | 68,566 | -5.7 % |
| 2012 | 52,883 | -22.9 % |
| 2013 | 60,929 | 15.2 % |

| YTD | Units | % Chg. |
|--------|--------|---------|
| Jul 13 | 37,945 | 15.0 % |
| Jul 14 | 31,739 | -16.4 % |

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 | 5,471 | 0.1 % | 1 | PHILADELPHIA | PA | 334 | -20.1 % | |
| 2 | Florida | 2,274 | -6.5 % | 2 | LOS ANGELES | CA | 251 | -20.6 % | |
| 3 | Texas | 2,225 | -31.6 % | 3 | CHICAGO | IL | 236 | 4.9 % | |
| 4 | New York | 1,916 | -22.8 % | 4 | WASHINGTON | DC | 227 | -3.0 % | |
| 5 | Pennsylvania | 1,390 | -22.4 % | 5 | SAN DIEGO | CA | 220 | 0.0 % | |
| 6 | New Jersey | 1,109 | -19.0 % | 6 | MIAMI | FL | 219 | 5.8 % | |
| 7 | Arizona | 1,089 | 18.5 % | 7 | BROOKLYN | NY | 218 | -29.7 % | |
| 8 | Virginia | 960 | -20.0 % | 8 | HOUSTON | TX | 186 | -32.4 % | |
| 9 | Illinois | 854 | -6.6 % | 9 | PHOENIX | AZ | 162 | 63.6 % | |
| 10 | North Carolina | 839 | -26.9 % | 10 | LAS VEGAS | NV | 148 | 52.6 % | |
| | | | 18,127 | -13.6 % | | | | 2,201 | -8.3 % |
| Rank | County | St | Units | Growth | Rank | Zip | St | Units | Growth |
| 1 | LOS ANGELES | CA | 1,349 | -9.4 % | 1 | 84790 | UT | 70 | -40.2 % |
| 2 | MARICOPA | AZ | 659 | 29.0 % | 1 | 32162 | FL | 70 | -19.5 % |
| 3 | SAN DIEGO | CA | 610 | 2.5 % | 3 | 20011 | DC | 54 | -3.6 % |
| 4 | ORANGE | CA | 528 | -16.6 % | 4 | 85375 | AZ | 46 | 100.0 % |
| 5 | RIVERSIDE | CA | 441 | 0.7 % | 5 | 95648 | CA | 44 | -17.0 % |
| 6 | COOK | IL | 437 | -2.2 % | 6 | 20002 | DC | 38 | -20.8 % |
| 7 | MIAMI-DADE | FL | 364 | 4.6 % | 7 | 19143 | PA | 32 | 23.1 % |
| 8 | PHILADELPHIA | PA | 334 | -20.1 % | 8 | 95747 | CA | 31 | 47.6 % |
| 9 | SUFFOLK | NY | 327 | -22.0 % | 8 | 92056 | CA | 31 | 47.6 % |
| 10 | NASSAU | NY | 275 | -11.0 % | 10 | 19148 | PA | 30 | 50.0 % |
| | | | 5,324 | -5.0 % | | | | 446 | -5.5 % |

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ENROLL TODAY!

Originator Growth Rate (unique origination companies in period)

| Year | Active Originators | % Chg. |
|------|--------------------|--------|
| 2012 | 1,838 | -8.7 % |
| 2013 | 1,942 | 5.7 % |

| Month | Active Originators | % Chg. |
|--------|--------------------|---------|
| Jul 13 | 750 | 28.2 % |
| Jul 14 | 668 | -10.9 % |

Refinance Transactions (% of endorsements)

| Year | % Refi | % Chg. |
|------|--------|--------|
| 2012 | 2 % | -46 % |
| 2013 | 4 % | 90 % |

| Mth | % Refi | % Chg. |
|--------|--------|--------|
| Jul 13 | 5 % | 168 % |
| Jul 14 | 5 % | -31 % |

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 (682) 651-5632 for a FREE sample today!

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Living Forward in Reverse

- Wholesale Lending
- Correspondent Lending

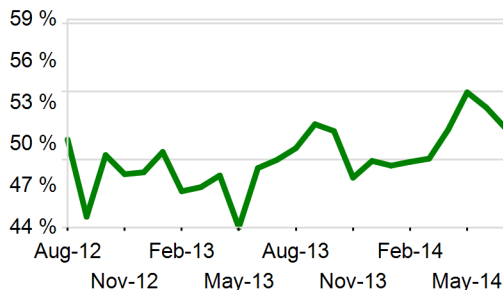
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Competitive Landscape -YTD

Endorsement and Originator Trends

Top Ten Market Share Two Year Trend



| Rank | Chg | Originator | Units |
|--------|-----|-------------------------|--------|
| 1 | 0 | AMERICAN ADVISORS GROUP | 5,669 |
| 2 | 0 | ONE REVERSE MORTGAGE LL | 2,834 |
| 3 | 0 | RMS/SECURITY ONE LENDIN | 2,169 |
| 4 | 0 | LIBERTY HOME EQUITY SOL | 1,874 |
| 5 | 0 | PROFICIO MORTGAGE VENTU | 1,065 |
| 6 | 1 | URBAN FINANCIAL OF AMER | 732 |
| 7 | 1 | GENERATION MORTGAGE COM | 431 |
| 8 | 1 | ASSOCIATED MORTGAGE BAN | 410 |
| 9 | 10 | NET EQUITY FINANCIAL IN | 360 |
| 10 | 3 | IREVERSE HOME LOANS LLC | 295 |
| Total: | | | 15,839 |

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 | 93 | 1.4 | 1 | 20011 | DC | 24 | 1.4 |
| 2 | SAN DIEGO | CA | 82 | 1.5 | 2 | 85375 | AZ | 23 | 1.3 |
| 3 | MIAMI | FL | 71 | 1.5 | 3 | 92646 | CA | 22 | 1.0 |
| 4 | BROOKLYN | NY | 61 | 1.6 | 4 | 92056 | CA | 21 | 1.1 |
| 5 | PHILADELPHIA | PA | 60 | 2.6 | 5 | 95648 | CA | 20 | 1.3 |
| 6 | SAN JOSE | CA | 47 | 1.5 | 5 | 92028 | CA | 20 | 1.1 |
| 7 | CHICAGO | IL | 45 | 2.6 | 7 | 32162 | FL | 19 | 1.8 |
| 7 | HOUSTON | TX | 45 | 2.1 | 7 | 20002 | DC | 19 | 1.4 |
| 9 | WASHINGTON | DC | 43 | 2.0 | 7 | 33175 | FL | 19 | 1.1 |
| 10 | STATEN ISLAND | NY | 42 | 1.1 | 7 | 92563 | CA | 19 | 1.0 |

Penetration Rank by Geographic Area

| Rank | State | Penetration | Rank | City | State | Penetration |
|------|-------|-------------|------|--------------|-------|-------------|
| 1 | DC | 16.6 % | 1 | Opa Locka | FL | 33.7 % |
| 2 | UT | 9.4 % | 2 | Compton | CA | 27.3 % |
| 3 | MD | 8.3 % | 3 | Hialeah | FL | 25.2 % |
| 4 | CA | 7.8 % | 4 | Saint George | UT | 24.8 % |
| 5 | NV | 7.0 % | 5 | Portsmouth | VA | 21.0 % |
| 6 | OR | 6.9 % | 6 | Jamaica | NY | 19.7 % |
| 7 | FL | 6.5 % | 7 | Washington | DC | 18.9 % |
| 8 | CO | 6.3 % | 8 | Norfolk | VA | 18.2 % |
| 9 | DE | 6.1 % | 9 | Chesapeake | VA | 18.0 % |
| 10 | ID | 5.8 % | 10 | Lady Lake | FL | 18.0 % |

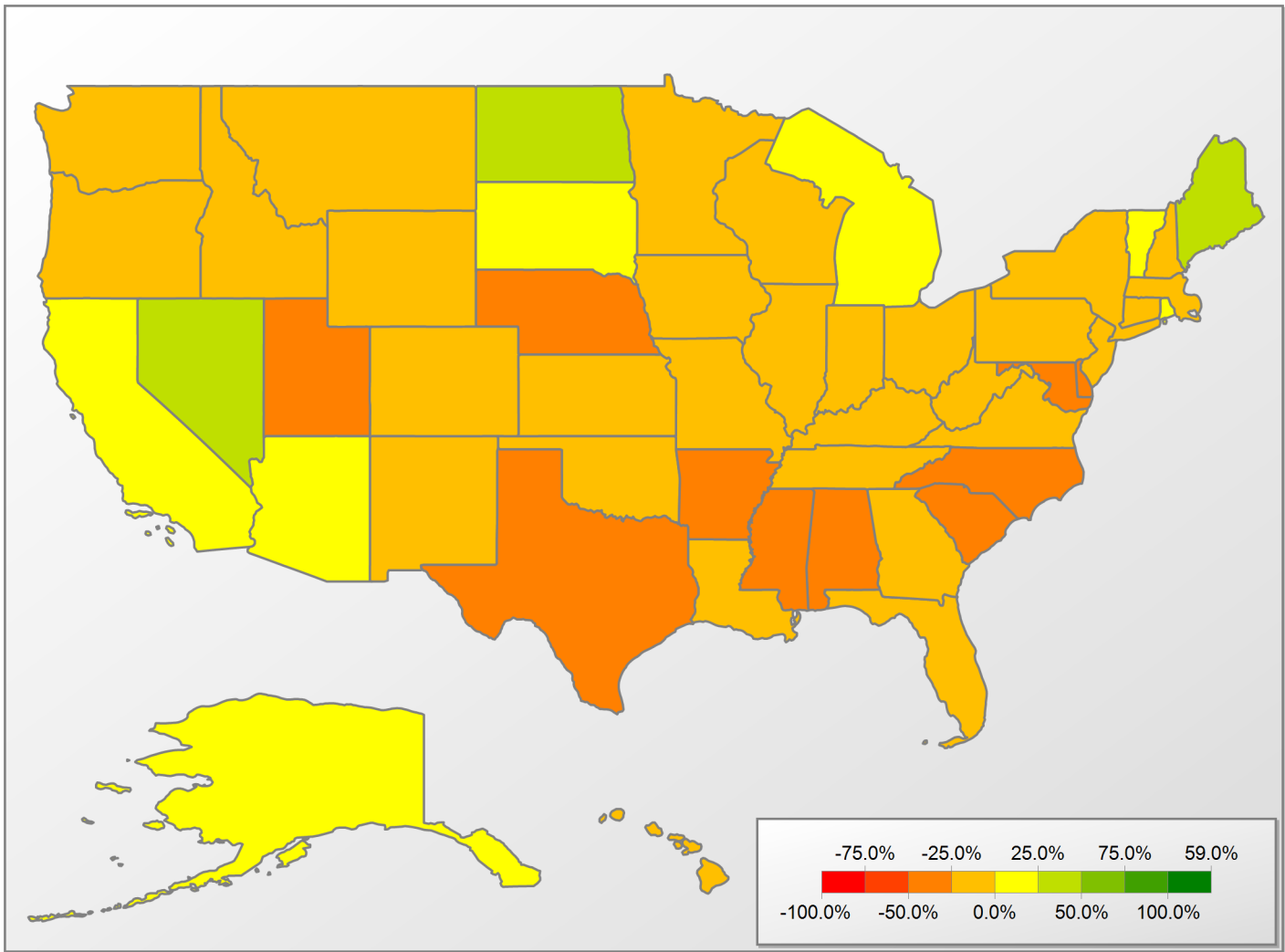
Geography Rank by Avg MCA Growth

| Rank | City | St | MCA \$(000) | Growth \$(000) | Rank | Zip | St | MCA \$(000) | Growth \$(000) |
|------|------------------|----|-------------|----------------|------|-------|----|-------------|----------------|
| 1 | PORT SAINT LUCIE | FL | \$177 | \$65 | 1 | 92114 | CA | \$318 | \$75 |
| 2 | MISSION VIEJO | CA | \$546 | \$58 | 2 | 92028 | CA | \$475 | \$68 |
| 3 | BOYNTON BEACH | FL | \$275 | \$54 | 3 | 91001 | CA | \$568 | \$68 |
| 4 | DENVER | CO | \$318 | \$51 | 4 | 94595 | CA | \$498 | \$66 |
| 5 | OAKLAND | CA | \$476 | \$49 | 5 | 23322 | VA | \$327 | \$54 |
| 6 | LINCOLN | CA | \$420 | \$45 | 6 | 95648 | CA | \$420 | \$45 |
| 7 | WALNUT CREEK | CA | \$540 | \$42 | 7 | 11203 | NY | \$464 | \$44 |
| 8 | CHESAPEAKE | VA | \$272 | \$41 | 8 | 20002 | DC | \$498 | \$43 |
| 9 | RIVERSIDE | CA | \$301 | \$40 | 9 | 85351 | AZ | \$147 | \$41 |
| 10 | THE VILLAGES | FL | \$261 | \$38 | 10 | 92056 | CA | \$387 | \$39 |

Geography Rank by Total MCA Growth

| Rank | City | St | MCA \$(000) | Growth \$(000) | Rank | Zip | St | MCA \$(000) | Growth \$(000) |
|------|------------|----|-------------|----------------|------|-------|----|-------------|----------------|
| 1 | PHOENIX | AZ | \$37,285 | \$16,452 | 1 | 92028 | CA | \$12,348 | \$7,870 |
| 2 | OCEANSIDE | CA | \$25,366 | \$12,579 | 2 | 92056 | CA | \$12,011 | \$4,692 |
| 3 | LAS VEGAS | NV | \$33,388 | \$9,769 | 3 | 92114 | CA | \$7,317 | \$4,637 |
| 4 | CHICAGO | IL | \$45,351 | \$8,709 | 4 | 92057 | CA | \$6,273 | \$4,496 |
| 5 | MIAMI | FL | \$57,931 | \$8,633 | 5 | 85375 | AZ | \$9,436 | \$4,147 |
| 6 | ROSEVILLE | CA | \$16,437 | \$7,518 | 6 | 95747 | CA | \$11,051 | \$4,116 |
| 7 | SANTA ROSA | CA | \$23,632 | \$6,443 | 7 | 94595 | CA | \$11,455 | \$4,110 |
| 8 | TUCSON | AZ | \$26,630 | \$5,399 | 8 | 33175 | FL | \$4,985 | \$2,439 |
| 9 | MESA | AZ | \$15,317 | \$4,934 | 9 | 91001 | CA | \$11,927 | \$2,424 |
| 10 | OAKLAND | CA | \$25,252 | \$4,748 | 10 | 19148 | PA | \$5,564 | \$2,323 |

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.

Disclaimer: Although a significant effort is made to assure the accuracy and completeness of the information provided, Reverse Market Insight, Inc., makes no express or implied warranty as to the accuracy, adequacy, completeness, or legality of the information.



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