

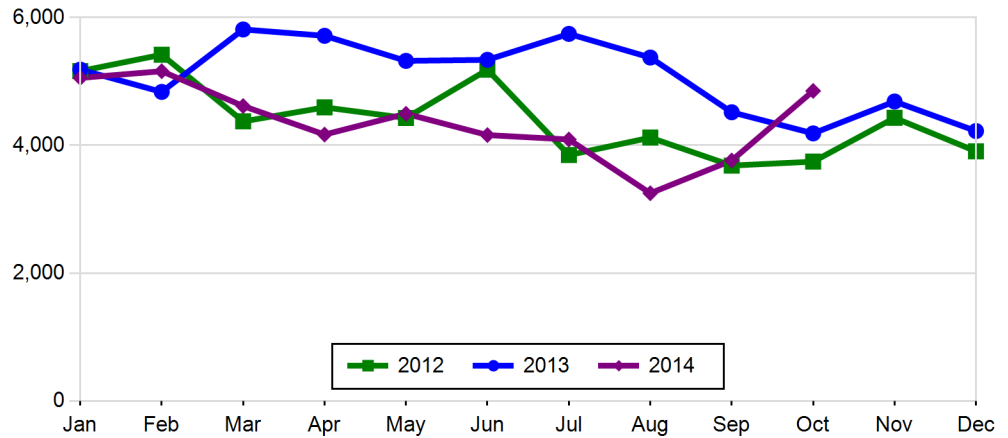
HECM Trends

HECMs Endorsed thru October 2014

Next Release Date: Week 3 of January

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.
Oct 13	52,021	16.8 %
Oct 14	43,602	-16.2 %

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	7,512	-2.0 %	1	PHILADELPHIA	PA	485	-9.5 %	
2	Texas	3,124	-28.6 %	2	LOS ANGELES	CA	345	-20.9 %	
3	Florida	3,118	-8.6 %	3	CHICAGO	IL	341	6.6 %	
4	New York	2,592	-20.6 %	4	WASHINGTON	DC	311	-8.5 %	
5	Pennsylvania	1,968	-18.1 %	5	MIAMI	FL	294	-10.6 %	
6	New Jersey	1,526	-19.4 %	6	SAN DIEGO	CA	292	-3.6 %	
7	Arizona	1,394	7.4 %	7	BROOKLYN	NY	274	-33.2 %	
8	Virginia	1,329	-18.2 %	8	HOUSTON	TX	265	-25.8 %	
9	Illinois	1,227	-4.1 %	9	LAS VEGAS	NV	209	40.3 %	
10	North Carolina	1,140	-26.9 %	10	PHOENIX	AZ	205	45.4 %	
			24,930	-13.4 %				3,021	-9.0 %
Rank	County	St	Units	Growth	Rank	Zip	St	Units	Growth
1	LOS ANGELES	CA	1,806	-11.8 %	1	84790	UT	106	-25.9 %
2	MARICOPA	AZ	844	16.4 %	2	32162	FL	105	-6.3 %
3	SAN DIEGO	CA	797	-4.8 %	3	20011	DC	80	-9.1 %
4	ORANGE	CA	735	-14.8 %	4	95648	CA	62	-12.7 %
5	COOK	IL	641	1.9 %	5	20002	DC	57	-14.9 %
6	RIVERSIDE	CA	636	3.2 %	6	19143	PA	53	55.9 %
7	PHILADELPHIA	PA	485	-9.5 %	7	85375	AZ	52	85.7 %
8	MIAMI-DADE	FL	483	-6.6 %	8	19148	PA	39	18.2 %
9	SUFFOLK	NY	460	-15.6 %	8	84770	UT	39	-42.6 %
10	HARRIS	TX	376	-27.3 %	10	95747	CA	38	46.2 %
			7,263	-7.3 %				631	-5.8 %

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

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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.
Oct 13	596	12.5 %
Oct 14	674	13.1 %

Refinance Transactions (% of endorsements)

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

Mth	% Refi	% Chg.
Oct 13	5 %	149 %
Oct 14	6 %	63 %

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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A TEAM IS BEHIND EVERY WINNER

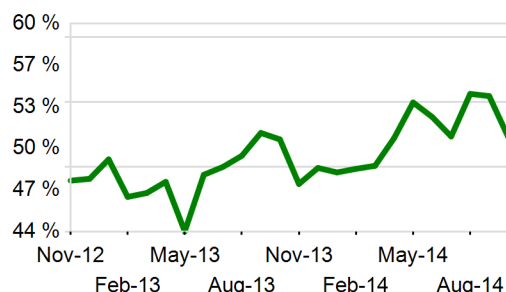
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Competitive Landscape -YTD

Endorsement and Originator Trends

Top Ten Market Share Two Year Trend



Rank	Chg	Originator	Units
1	0	AMERICAN ADVISORS GROUP	8,155
2	0	ONE REVERSE MORTGAGE LL	4,064
3	0	RMS/SECURITY ONE LENDIN	2,927
4	0	LIBERTY HOME EQUITY SOL	2,352
5	0	PROFICIO MORTGAGE VENTU	1,453
6	1	URBAN FINANCIAL OF AMER	1,054
7	1	GENERATION MORTGAGE COM	574
8	12	NET EQUITY FINANCIAL IN	538
9	-1	ASSOCIATED MORTGAGE BAN	414
10	2	IREVERSE HOME LOANS LLC	367
Total:			21,898

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	113	1.5	1	20011	DC	28	1.4
2	SAN DIEGO	CA	101	1.4	2	92056	CA	25	1.0
3	MIAMI	FL	86	1.5	2	92128	CA	25	1.0
4	PHILADELPHIA	PA	71	2.7	2	92646	CA	25	1.0
5	BROOKLYN	NY	66	1.5	5	32162	FL	24	1.7
6	CHICAGO	IL	55	2.5	5	95648	CA	24	1.3
6	HOUSTON	TX	55	2.0	5	85375	AZ	24	1.2
8	SAN JOSE	CA	54	1.5	8	20002	DC	23	1.3
9	WASHINGTON	DC	49	2.0	9	92028	CA	22	1.1
10	STATEN ISLAND	NY	48	1.1	10	92677	CA	21	1.0

Penetration Rank by Geographic Area

Rank	State	Penetration	Rank	City	State	Penetration
1	DC	8.3 %	1	Opa Locka	FL	16.7 %
2	UT	4.7 %	2	Compton	CA	13.6 %
3	MD	4.2 %	3	Saint George	UT	12.9 %
4	CA	3.9 %	4	Hialeah	FL	12.5 %
5	NV	3.5 %	5	Portsmouth	VA	10.5 %
6	OR	3.5 %	6	Jamaica	NY	9.9 %
7	FL	3.3 %	7	Washington	DC	9.4 %
8	CO	3.2 %	8	Norfolk	VA	9.1 %
9	DE	3.1 %	9	Lady Lake	FL	9.1 %
10	ID	2.9 %	10	Chesapeake	VA	9.0 %

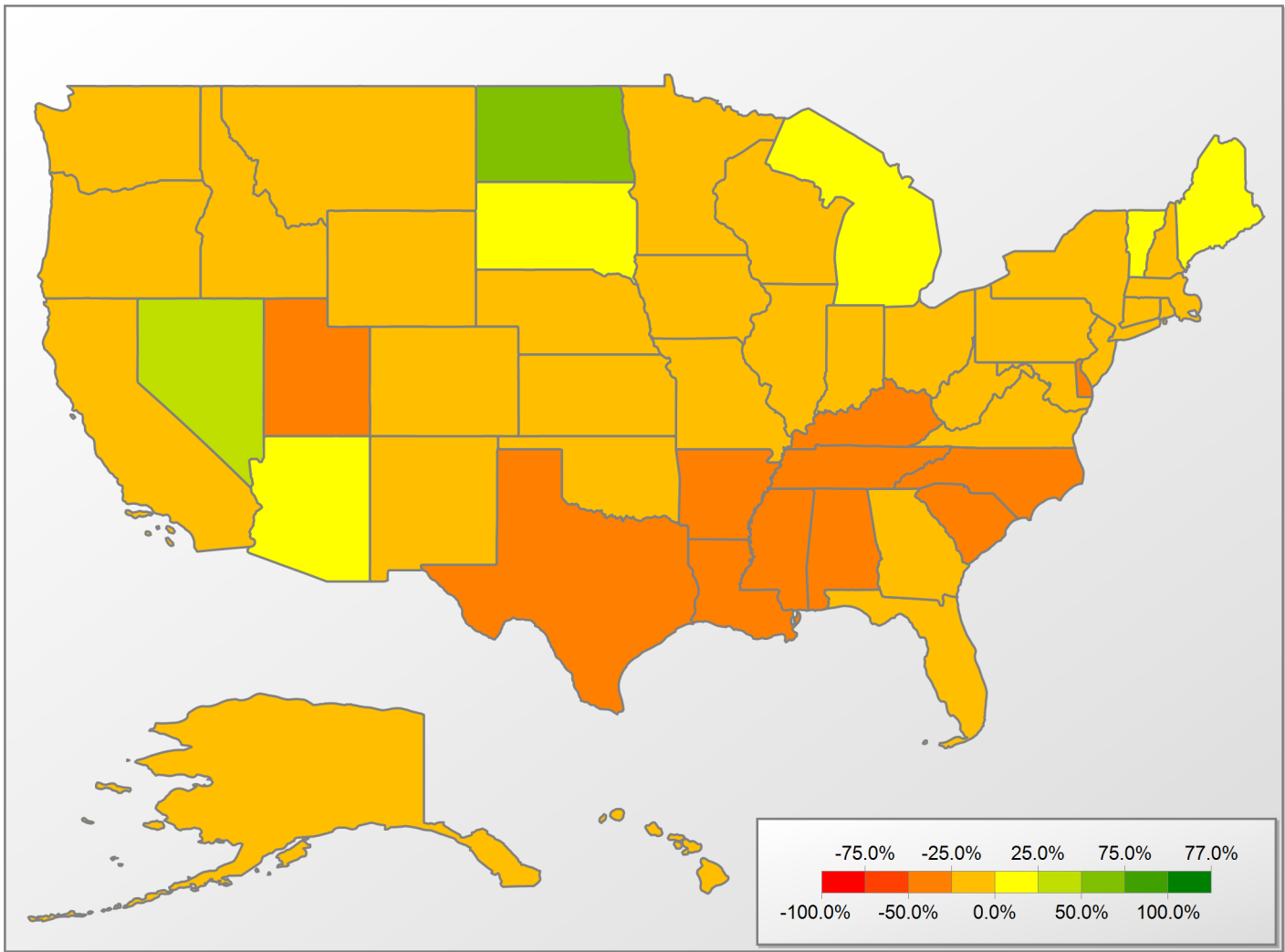
Geography Rank by Avg MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	PORT SAINT LUCIE	FL	\$174	\$48	1	11203	NY	\$463	\$55
2	DENVER	CO	\$321	\$45	2	33165	FL	\$282	\$48
3	BOYNTON BEACH	FL	\$265	\$43	3	20002	DC	\$509	\$47
4	RIVERSIDE	CA	\$311	\$37	4	94595	CA	\$481	\$38
5	TORRANCE	CA	\$553	\$37	5	95747	CA	\$363	\$37
6	JAMAICA	NY	\$391	\$36	6	92056	CA	\$400	\$35
7	LONG BEACH	CA	\$485	\$34	7	85351	AZ	\$141	\$29
8	OAKLAND	CA	\$463	\$34	8	19148	PA	\$191	\$26
9	BAKERSFIELD	CA	\$226	\$34	9	95648	CA	\$415	\$26
10	SANTA ROSA	CA	\$466	\$32	10	32162	FL	\$261	\$22

Geography Rank by Total MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	PHOENIX	AZ	\$48,421	\$18,267	1	92128	CA	\$15,594	\$7,392
2	LAS VEGAS	NV	\$47,292	\$12,126	2	95747	CA	\$13,778	\$5,310
3	CHICAGO	IL	\$67,642	\$11,657	3	85375	AZ	\$10,370	\$3,909
4	SANTA ROSA	CA	\$34,960	\$8,897	4	92646	CA	\$18,720	\$3,439
5	ROSEVILLE	CA	\$20,492	\$7,279	5	94595	CA	\$14,914	\$2,950
6	OCEANSIDE	CA	\$31,368	\$7,013	6	19143	PA	\$5,685	\$2,051
7	SACRAMENTO	CA	\$32,919	\$6,936	7	92056	CA	\$14,788	\$2,041
8	TUCSON	AZ	\$33,822	\$5,180	8	19148	PA	\$7,442	\$1,997
9	MESA	AZ	\$20,236	\$4,728	9	85351	AZ	\$4,787	\$1,216
10	TORRANCE	CA	\$28,736	\$4,507	10	33165	FL	\$9,303	\$658

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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