

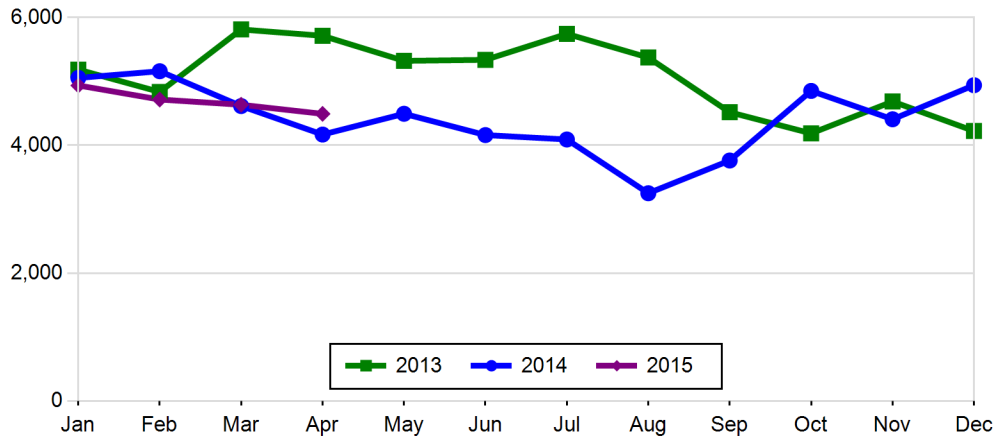
HECM Trends

HECMs Endorsed thru April 2015

Next Release Date: Week 3 of July

Sales Performance

Year Over Year Endorsement Trend



Endorsement Growth Rate

Year	Units	% Chg.
2012	52,883	-22.9 %
2013	60,929	15.2 %
2014	52,949	-13.1 %

YTD	Units	% Chg.
Apr 14	18,995	-11.8 %
Apr 15	18,778	-1.1 %

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	3,584	7.4 %	1	LOS ANGELES	CA	180	22.4 %	
2	Florida	1,578	20.3 %	2	BROOKLYN	NY	146	-1.4 %	
3	Texas	1,388	1.9 %	3	WASHINGTON	DC	142	12.7 %	
4	New York	1,164	-4.2 %	4	MIAMI	FL	140	-13.6 %	
5	Pennsylvania	684	-17.7 %	5	HOUSTON	TX	129	26.5 %	
6	New Jersey	584	-14.2 %	6	SAN DIEGO	CA	127	-12.4 %	
7	Arizona	583	3.6 %	7	PHILADELPHIA	PA	126	-33.3 %	
8	Virginia	541	-7.2 %	8	LAS VEGAS	NV	113	29.9 %	
9	Illinois	484	-1.2 %	9	CHICAGO	IL	112	-5.1 %	
10	North Carolina	474	-3.7 %	10	SAN JOSE	CA	88	14.3 %	
		11,064	1.8 %				1,303	0.2 %	
Rank	County	St	Units	Growth	Rank	Zip	St	Units	Growth
1	LOS ANGELES	CA	896	10.2 %	1	32162	FL	49	40.0 %
2	MARICOPA	AZ	353	7.0 %	2	84790	UT	45	-11.8 %
3	RIVERSIDE	CA	349	28.3 %	3	20011	DC	32	10.3 %
4	SAN DIEGO	CA	347	-11.3 %	4	92223	CA	25	212.5 %
5	ORANGE	CA	323	-1.8 %	5	95648	CA	24	-20.0 %
6	COOK	IL	241	-3.6 %	6	20002	DC	23	4.5 %
7	MIAMI-DADE	FL	205	-5.1 %	7	85375	AZ	21	-4.5 %
8	SAN BERNARDINO	CA	201	29.7 %	8	33437	FL	19	35.7 %
9	HARRIS	TX	199	31.8 %	8	78633	TX	19	375.0 %
10	SUFFOLK	NY	192	-8.6 %	8	92691	CA	19	171.4 %
		3,306	6.1 %				276	24.3 %	

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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.
2013	1,942	5.5 %
2014	2,049	5.5 %

Month	Active Originators	% Chg.
Apr 14	619	-13.2 %
Apr 15	677	9.4 %

Refinance Transactions

(% of endorsements)

Year	% Refi	% Chg.
2013	4 %	90 %
2014	5 %	15 %

Mth	% Refi	% Chg.
Apr 14	3 %	-15 %
Apr 15	10 %	216 %

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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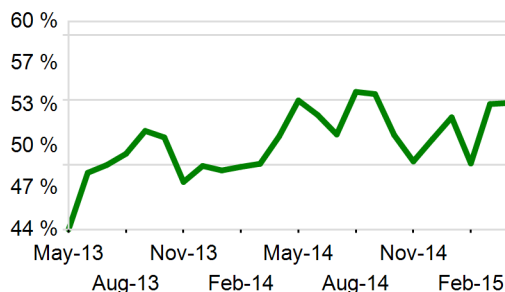
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Competitive Landscape -YTD

Endorsement and Originator Trends

Top Ten Market Share Two Year Trend



Rank	Chg	Originator	Units
1	0	AMERICAN ADVISORS GROUP	3,716
2	0	ONE REVERSE MORTGAGE LL	1,886
3	1	RMS/SECURITY ONE LENDIN	1,392
4	-1	LIBERTY HOME EQUITY SOL	682
5	1	URBAN FINANCIAL OF AMER	534
6	-1	PROFICIO MORTGAGE VENTU	456
7	1314	REVERSE MORTGAGE FUNDIN	299
8	71	LIVE WELL FINANCIAL INC	270
9	1	NET EQUITY FINANCIAL IN	241
10	3	OPEN MORTGAGE LLC	210
Total:			9,686

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	80	1.5	1	32162	FL	19	1.5
2	SAN DIEGO	CA	62	1.3	1	92223	CA	19	1.1
3	MIAMI	FL	50	1.8	3	95648	CA	16	1.2
4	BROOKLYN	NY	47	1.7	3	92056	CA	16	1.0
5	PHILADELPHIA	PA	41	1.9	5	20011	DC	15	1.4
6	SAN JOSE	CA	39	1.6	5	92586	CA	15	1.1
7	HOUSTON	TX	34	2.0	5	90047	CA	15	1.1
8	PHOENIX	AZ	31	1.6	5	11413	NY	15	1.0
9	DALLAS	TX	30	1.4	9	85375	AZ	14	1.2
10	DENVER	CO	28	1.5	9	92691	CA	14	1.1

Penetration Rank by Geographic Area

Rank	State	Penetration	Rank	City	State	Penetration
1	DC	8.3 %	1	Opa Locka	FL	16.4 %
2	UT	4.9 %	2	Saint George	UT	13.6 %
3	MD	4.1 %	3	Compton	CA	13.6 %
4	CA	4.0 %	4	Hialeah	FL	12.4 %
5	NV	3.6 %	5	Portsmouth	VA	10.5 %
6	OR	3.5 %	6	Jamaica	NY	10.0 %
7	FL	3.3 %	7	Washington	DC	9.4 %
8	CO	3.2 %	8	Lady Lake	FL	9.3 %
9	DE	3.1 %	9	Chesapeake	VA	9.1 %
10	ID	3.0 %	10	Norfolk	VA	9.0 %

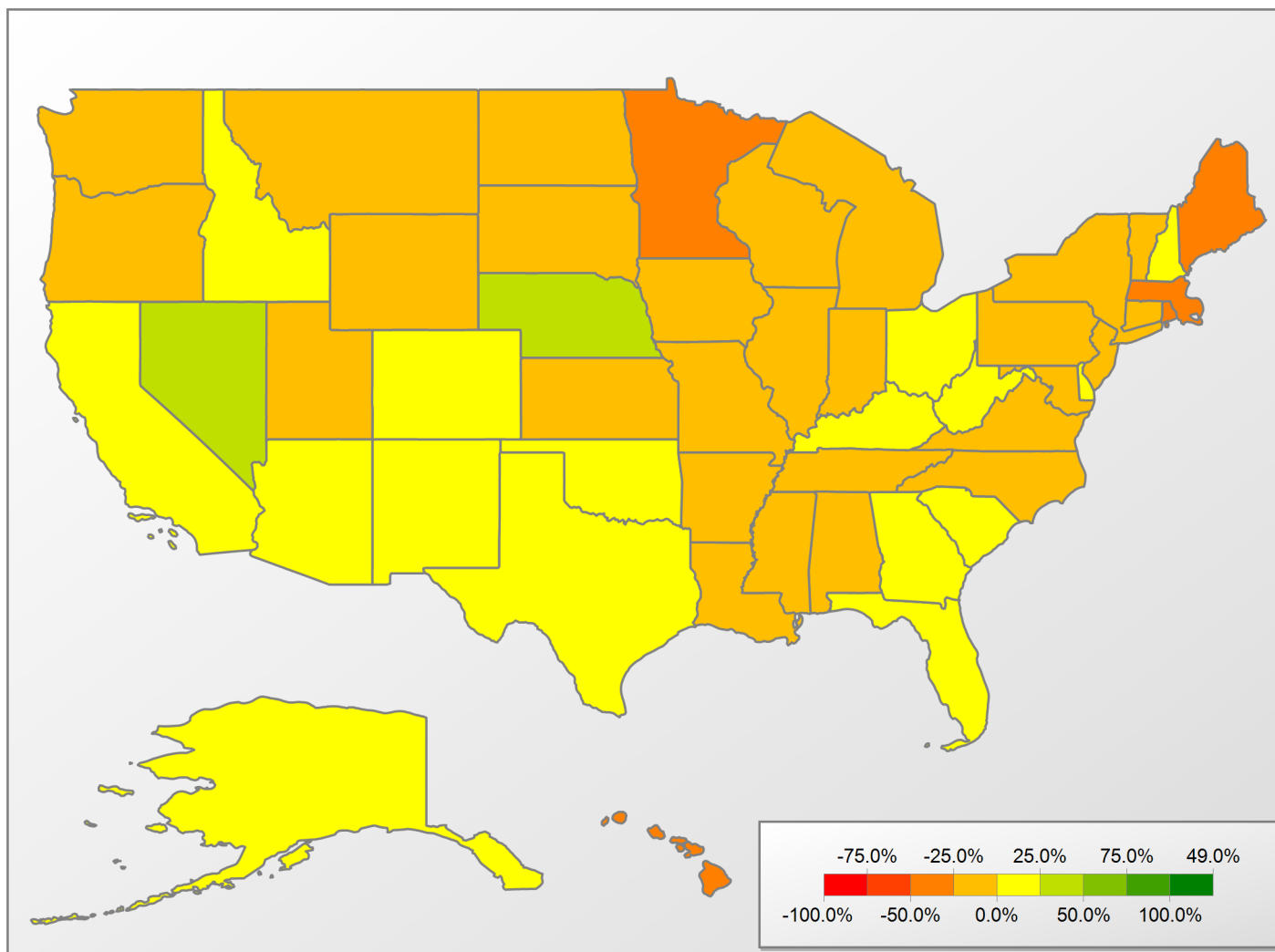
Geography Rank by Avg MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	LITTLETON	CO	\$405	\$84	1	20017	DC	\$521	\$123
2	BOCA RATON	FL	\$352	\$78	2	94605	CA	\$480	\$100
3	ARVADA	CO	\$335	\$75	3	89052	NV	\$386	\$78
4	HOLLYWOOD	FL	\$291	\$71	4	84770	UT	\$371	\$74
5	MODESTO	CA	\$261	\$69	5	90660	CA	\$412	\$71
6	MIAMI	FL	\$317	\$66	6	20002	DC	\$545	\$70
7	PITTSBURGH	PA	\$193	\$60	7	20011	DC	\$521	\$69
8	BATON ROUGE	LA	\$220	\$58	8	20019	DC	\$259	\$68
9	MISSION VIEJO	CA	\$584	\$56	9	32159	FL	\$202	\$63
10	COMPTON	CA	\$295	\$54	10	91342	CA	\$471	\$62

Geography Rank by Total MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	LOS ANGELES	CA	\$83,670	\$18,238	1	92691	CA	\$11,583	\$7,706
2	WASHINGTON	DC	\$69,065	\$11,921	2	20017	DC	\$7,295	\$4,904
3	SANTA ROSA	CA	\$20,273	\$9,759	3	94605	CA	\$5,758	\$4,237
4	HOUSTON	TX	\$29,430	\$9,233	4	32162	FL	\$13,737	\$4,173
5	MISSION VIEJO	CA	\$19,286	\$8,719	5	92223	CA	\$6,056	\$4,162
6	LAS VEGAS	NV	\$26,475	\$7,145	6	11413	NY	\$6,543	\$3,651
7	SAN JOSE	CA	\$50,443	\$6,590	7	78633	TX	\$4,905	\$3,632
8	RANCHO CUCAMONGA	CA	\$8,837	\$5,850	8	20011	DC	\$16,680	\$3,560
9	COMPTON	CA	\$7,075	\$5,630	9	90047	CA	\$6,205	\$3,303
10	THE VILLAGES	FL	\$14,500	\$4,936	10	90660	CA	\$4,945	\$3,241

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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