

HECM Trends

HECMS Endorsed through September 2011

Next Release Date: Week 3 of December



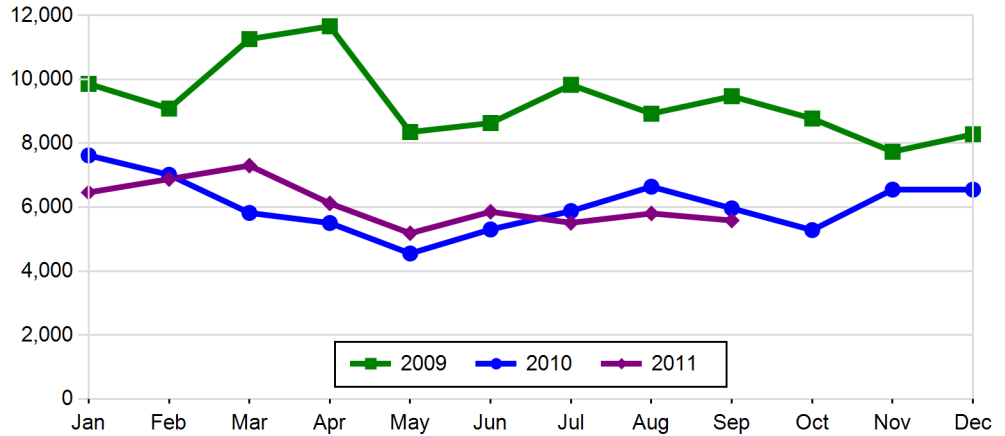
REVERSE MARKET
INSIGHT

Endorsement Growth Rate

Year	Units	% Chg.
2008	115,157	6.4 %
2009	111,864	-2.9 %
2010	72,683	-35.0 %
YTD		
Sep 10	54,299	-37.6 %
Sep 11	54,702	0.7 %

Sales Performance

Year Over Year Endorsement Trend



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

Rank	State	Units	Growth
1	California	7,449	0.1 %
2	Texas	4,743	7.0 %
3	Florida	3,583	-24.0 %
4	New York	3,348	8.3 %
5	Pennsylvania	2,558	24.1 %
6	New Jersey	2,337	8.4 %
7	Virginia	2,099	-1.4 %
8	Maryland	1,842	-20.6 %
9	North Carolina	1,433	28.9 %
10	Illinois	1,409	-22.7 %
		30,801	-1.5 %

Rank	City	St	Units	Growth
1	PHILADELPHIA	PA	791	25.8 %
2	BALTIMORE	MD	512	-41.6 %
3	HOUSTON	TX	478	3.5 %
4	WASHINGTON	DC	431	-1.1 %
5	CHICAGO	IL	412	-48.4 %
6	BROOKLYN	NY	394	0.3 %
7	LOS ANGELES	CA	388	2.1 %
8	SAN ANTONIO	TX	356	14.1 %
9	MIAMI	FL	328	-45.8 %
10	SAN DIEGO	CA	301	11.1 %
			4,391	-15.0 %

Rank	County	St	Units	Growth
1	LOS ANGELES	CA	2,029	-1.6 %
2	ORANGE	CA	838	3.8 %
3	PHILADELPHIA	PA	791	25.8 %
4	SAN DIEGO	CA	784	9.2 %
5	COOK	IL	754	-37.4 %
6	HARRIS	TX	662	-3.4 %
7	SUFFOLK	NY	561	4.7 %
8	MARICOPA	AZ	550	-4.0 %
9	MIAMI-DADE	FL	532	-44.9 %
10	NASSAU	NY	489	14.5 %
			7,990	-7.2 %

Rank	Zip	St	Units	Growth
1	20011	DC	119	25.3 %
2	32162	FL	84	10.5 %
3	84790	UT	76	137.5 %
4	19143	PA	71	4.4 %
5	20002	DC	65	0.0 %
6	21215	MD	64	-50.0 %
7	00926	PR	61	-24.7 %
8	00725	PR	60	9.1 %
9	19138	PA	56	55.6 %
10	60628	IL	51	-36.3 %
			707	-1.3 %

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Originator Growth Rate
(unique origination companies in period)

Year	Active Originators	% Chg.
2009	3,140	7.0 %
2010	2,282	-27.3 %

Month	Active Originators	% Chg.
Sep 10	706	-46.3 %
Sep 11	645	-8.6 %

Refinance Transactions
(% of endorsements)

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

Mth	% Refi	% Chg.
Sep 10	5 %	-66 %
Sep 11	2 %	-53 %

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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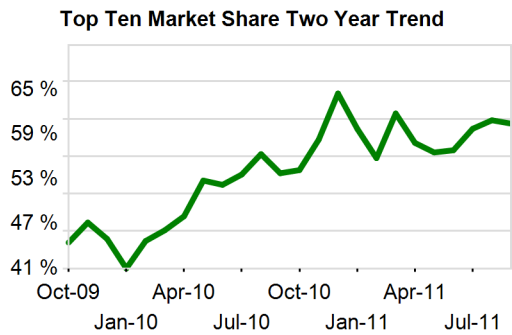


- Wholesale Lending
- Correspondent Lending
- Aggregation Partnering



Competitive Landscape -YTD

Endorsement and Originator Trends



Rank	Chg	Originator	Units
1	0	WELLS FARGO BANK NA	13,850
2	1	METLIFE BANK	4,987
3	-1	BANK OF AMERICA NA CHAR	3,467
4	0	ONE REVERSE MORTGAGE LL	3,356
5	0	URBAN FINANCIAL GROUP	1,498
6	4	AMERICAN ADVISORS GROUP	1,188
7	-1	GENERATION MORTGAGE COM	1,162
8	-1	REVERSE MORTGAGE USA IN	687
9	5	SECURITY ONE LENDING	661
10	7	GENWORTH FINANCIAL HM E	584
Total:			31,440

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	91	2.0	1	20011	DC	29	2.0
2	BROOKLYN	NY	86	1.9	2	11413	NY	26	1.1
3	PHILADELPHIA	PA	73	4.6	3	32162	FL	25	1.7
4	SAN DIEGO	CA	72	1.9	3	11203	NY	25	1.2
5	MIAMI	FL	71	1.9	3	21207	MD	25	1.1
6	CHICAGO	IL	70	2.3	6	20002	DC	22	1.4
7	BALTIMORE	MD	63	2.7	7	92677	CA	21	1.1
8	STATEN ISLAND	NY	54	1.2	7	21122	MD	21	1.0
9	DALLAS	TX	52	2.0	9	11412	NY	20	1.3
10	WASHINGTON	DC	50	2.7	9	11234	NY	20	1.0

Penetration Rank by Geographic Area

Rank	State	Penetration	Rank	City	State	Penetration
1	DC	8.8 %	1	Opa Locka	FL	17.9 %
2	MD	4.6 %	2	Compton	CA	14.2 %
3	UT	4.5 %	3	Hialeah	FL	13.0 %
4	CA	4.2 %	4	Portsmouth	VA	10.1 %
5	NV	4.1 %	5	Apple Valley	CA	8.9 %
6	OR	4.0 %	6	Miami	FL	8.8 %
7	CO	3.7 %	7	Washington	DC	8.8 %
8	FL	3.6 %	8	Norfolk	VA	8.7 %
9	CT	3.4 %	9	Sun City	CA	8.7 %
10	ID	3.3 %	10	Hesperia	CA	8.5 %

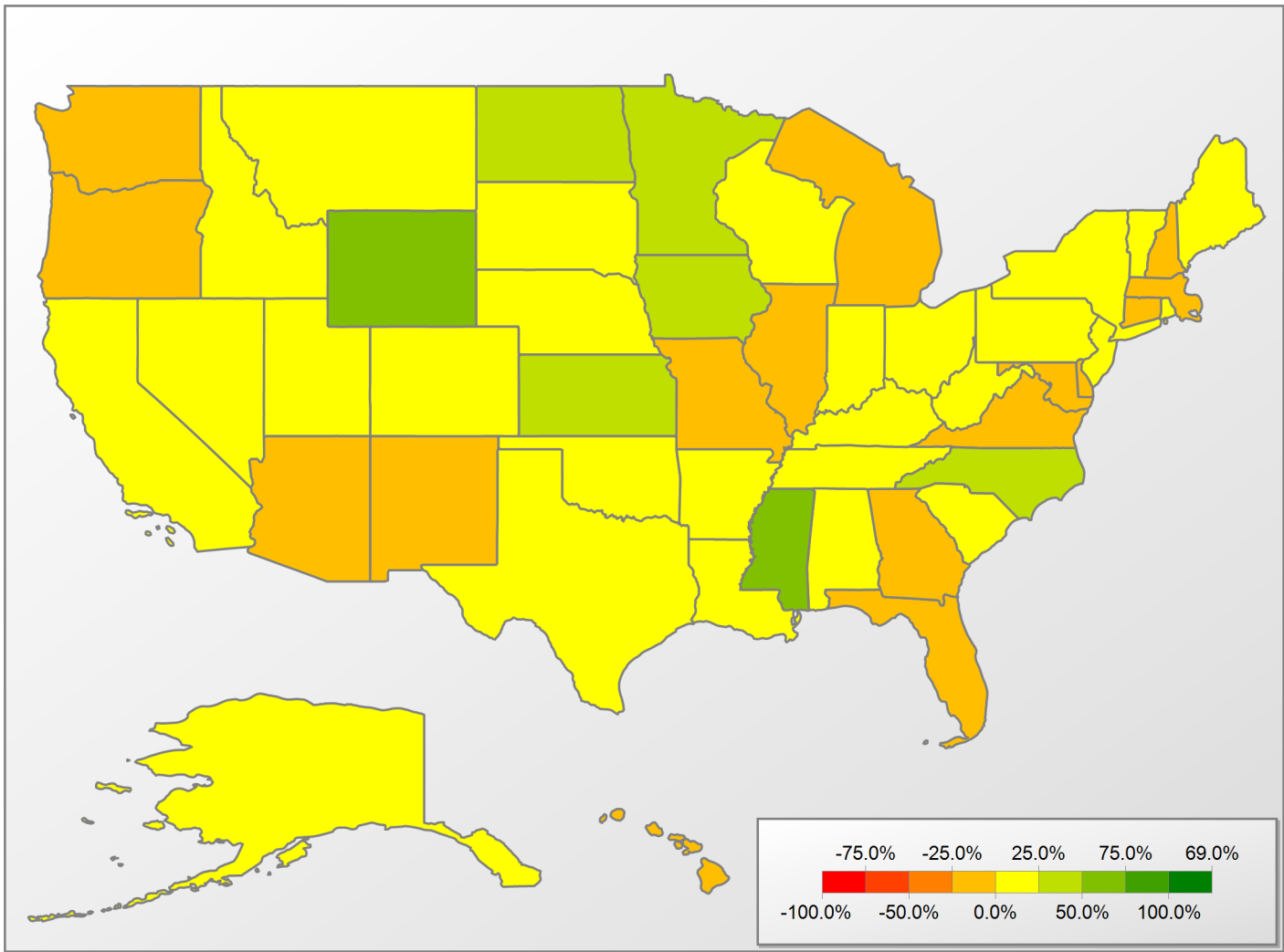
Geography Rank by Avg MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	SAINT GEORGE	UT	\$313	\$72	1	84790	UT	\$315	\$40
2	NAPLES	FL	\$386	\$51	2	20011	DC	\$418	\$33
3	RALEIGH	NC	\$252	\$44	3	32162	FL	\$228	\$3
4	ANAHEIM	CA	\$434	\$39	4	19138	PA	\$126	\$1
5	WASHINGTON	DC	\$410	\$34	5	20002	DC	\$401	(\$1)
6	NASHVILLE	TN	\$215	\$32	6	19143	PA	\$107	(\$11)
7	BAKERSFIELD	CA	\$196	\$29	7	95648	CA	\$376	(\$14)
8	SHREVEPORT	LA	\$136	\$26	8	21215	MD	\$145	(\$20)
9	INDIANAPOLIS	IN	\$146	\$23	9	60628	IL	\$109	(\$22)
10	LAS VEGAS	NV	\$226	\$20	10	21229	MD	\$128	(\$29)

Geography Rank by Total MCA Growth

Rank	City	St	MCA \$(000)	Growth \$(000)	Rank	Zip	St	MCA \$(000)	Growth \$(000)
1	PHILADELPHIA	PA	\$110,133	\$17,234	1	84790	UT	\$23,904	\$15,125
2	SAINT GEORGE	UT	\$29,403	\$15,672	2	20011	DC	\$49,714	\$13,167
3	WASHINGTON	DC	\$176,639	\$12,719	3	19138	PA	\$7,074	\$2,579
4	ANAHEIM	CA	\$27,317	\$9,947	4	32162	FL	\$19,173	\$2,055
5	DENVER	CO	\$35,813	\$9,398	5	95648	CA	\$19,177	\$1,237
6	SCOTTSDALE	AZ	\$35,107	\$6,559	6	20002	DC	\$26,054	(\$39)
7	SAN ANTONIO	TX	\$51,000	\$6,482	7	19143	PA	\$7,589	(\$420)
8	SAN DIEGO	CA	\$132,233	\$6,465	8	11203	NY	\$17,683	(\$626)
9	RALEIGH	NC	\$11,613	\$6,201	9	21207	MD	\$8,172	(\$2,171)
10	ESCONDIDO	CA	\$16,706	\$6,067	10	60628	IL	\$5,579	(\$4,935)

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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