



Impac Mortgage Holdings, Inc. Issues Correction to Common Stock Ex-Dividend Date

March 30, 2007

IRVINE, Calif., March 30 /PRNewswire-FirstCall/ -- Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company," a Maryland corporation, being taxed as a real estate investment trust ("REIT"), issues a correction to the previously announced release dated March 29, 2007 regarding the ex-dividend date of its common stock. The correct ex-dividend date is April 4, 2007 not April 3, 2007 as previously stated. The first quarter 2007 common stock dividend will be paid on April 17, 2007 to stockholders of record on April 9, 2007.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20070305/LAM033LOGO>)

About the Company

Impac Mortgage Holdings, Inc. is a mortgage REIT, which operates four core businesses: (1) the Long-Term Investment Operations, (2) the Mortgage Operations, (3) the Warehouse Lending Operations and (4) the Commercial Operations. The Long -Term Investment Operations invests primarily in non-conforming Alt-A ("Alt-A") mortgage loans and to a lesser extent small-balance commercial and multi-family loans originated by the Commercial Operations. The Mortgage Operations acquires, originates, sells and securitizes primarily Alt-A mortgage loans, the Warehouse Lending Operations provides short-term financing to mortgage loan originators and the Commercial Operations originates small-balance commercial and multi-family loans for sale to the Long-Term Investment Operations or to third parties. The Company is organized as a REIT for tax purposes, which generally allows it to pass through earnings to stockholders without federal income tax at the corporate level.

For additional information, questions or comments, please call Tania Jernigan, VP of Investor Relations at (949) 475-3722 or email tjernigan@impaccompanies.com. Web site: www.impaccompanies.com

SOURCE Impac Mortgage Holdings, Inc.

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(IMH)

CO: Impac Mortgage Holdings, Inc.

ST: California

IN: RLT FIN

SU: DIV

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