



Impac Mortgage Holdings, Inc. Announces Initiative with Macquarie Group Focused on Non-QM Loan Products

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IRVINE, Calif.--(BUSINESS WIRE)--Sep. 15, 2014-- Impac Mortgage Holdings, Inc. (NYSE MKT: IMH), announces the launch of a new initiative with Macquarie Group, a global diversified financial services provider, on a major expansion into the non-qualified mortgage space.

Impac Mortgage recently launched its non-qualified mortgage product offering, the Alternative QM Program ("AltQM"), through its wholesale, correspondent and retail production channels. The AltQM programs are designed to offer brokers and correspondents alternative mortgage products, other than conforming agency products, to their clients. As part of this initiative, Impac will exclusively sell AltQM origination to Macquarie, which will provide funding towards this program.

Impac Mortgage is not new to the non-agency space, having originated \$90 billion in non-agency mortgages between 1995-2007, and anticipates building on its proven track record with this product. Macquarie has extensive industry experience and an established track record in credit markets and mortgage finance.

The AltQM programs are designed to provide home financing options for high-quality borrowers just outside of current government-sponsored guidelines. All new Impac-originated loans will be fully documented, supported by significant down payment requirements, and meet all legal standards. The AltQM programs will target the underserved market of borrowers who are finding financing, for purchase or refinance, either non-existent or available with stringent and costly parameters.

To fit the needs of these borrowers, the AltQM Program suite will initially feature four products: The Alt-QM Jumbo, Alt-QM Agency, Alt-QM Income and Alt-QM Investor program. These loans will be held for eventual securitization.

Mr. Joseph Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc., commented, "There is a tremendous opportunity in the mortgage market today to provide borrowers with a product that has previously been unavailable to them. Our successful history originating this type of product, combined with our relationship with Macquarie, will allow Impac to make an immediate impact in the non-qualified mortgage space."

About the Company

Impac Mortgage Holdings, Inc. (IMH or Impac) provides mortgage and real estate solutions that address the challenges of today's economic environment. Impac's operations include mortgage lending and servicing, portfolio loss mitigation and real estate services as well as the management of the securitized long-term mortgage portfolio which includes the residual interest in securitizations.

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