

Edgar Filing: IMPAC MORTGAGE HOLDINGS INC - Form 8-K

IMPAC MORTGAGE HOLDINGS INC
 Form 8-K
 November 27, 2002

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
 PURSUANT TO SECTION 13 or 15(d) OF THE
 SECURITIES AND EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): November 27, 2002

IMPAC MORTGAGE HOLDINGS, INC.
 (Exact Name of Registrant as Specified in its Charter)

Maryland 0-19861 33-0675505
 (State or other jurisdiction of (Commission File Number) (I.R.S. Employer
 incorporation or organization) Identification No.)

1401 Dove Street Newport Beach, CA 92660
 (Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (949) 475-3600

Item 9. Regulation FD

Impac Mortgage Holdings, Inc. ("IMH"), a real estate investment trust ("REIT"), is announcing the posting of its unaudited Monthly Fact Sheet, which will be available on the Company's web site at www.impaccompanies.com.

	For the Month End	
	10/31/02	9/30/02
The REIT (in millions)	10/31/02	9/30/02
Total Assets	\$ 5,847.6	\$ 5,396.6
Long Term Investment Operations (in millions, except Average Size of Loan)		
Collateralized Mortgage Obligations ("CMO") Collateral (a)	\$ 4,666.7	\$ 4,006.6
Finance Receivables (b)	\$ 878.4	\$ 916.6
Mortgage Loans Held For Investment ("LHFI") (c)	\$ 35.5	\$ 274.6
Investment Securities Available for Sale (d)	\$ 26.4	\$ 27.6
Total Mortgage Assets (a+b+c+d)	\$ 5,607.0	\$ 5,224.6
Total Gross Loan Receivables (a+b+c)	\$ 5,580.6	\$ 5,196.6
Gross Loan Receivables		
Percentage of Fixed	11%	
Percentage of Adjustable	89%	
Weighted Average Coupon	6.71%	6.71%
Weighted Average Margin	3.03%	3.03%
Weighted Average Loan to Value	83%	
Average Size of Loan (in thousands)	\$ 211.8	\$ 208.6
Credit Grade: "A, A-"	97%	
Credit Grade: "B" and Below	3%	
Total Nonperforming Loans (90 days+, including real estate owned)	\$ 109.3	\$ 105.6
Loan Delinquency Rate (60 days +)	2.85%	2.85%

Edgar Filing: IMPAC MORTGAGE HOLDINGS INC - Form 8-K

CMO Prepayment Amount	\$ 89.6	\$ 90
Warehouse Lending Operations (in millions)		
Average Outstanding Finance Receivables with External Customers	\$ 480.3	\$ 413
Average Finance Receivables	\$ 910.3	\$ 790
Total Outstanding Warehouse Lines Approved to External Customers	\$ 589.0	\$ 564
Mortgage Operations (in millions, except Master Servicing Portfolio)		
Portfolio)		
Total Loan Acquisitions and Originations	\$ 577.5	\$ 546
Percentage of Fixed	48%	
Percentage of Adjustable	52%	
Master Servicing Portfolio (in billions)	\$ 8.2	\$ 7
Weighted Average Coupon	7.52%	7.
Loan Delinquency Rate (60+ days)	4.49%	4.

Impac Direct Access System for Lending

IDASL Utilization(in millions)		
IDASL Volume Submitted*	\$ 1,591.0	\$ 1,490
Approval Rate	72%	

* Includes IDASLg2

No opinion, advice, statement or other information ("Information") contained or provided herein or hereby is intended or shall be construed as a prediction of the performance of any security, fund, or obligation. Reliance upon any Information shall be at the sole risk of the reader. Prior to the execution of a purchase or sale of any security or investment, you are advised to consult with your broker or other financial advisor or other professionals as appropriate. Neither IMPAC, its affiliates, information providers nor content providers shall have any liability for investment decisions based upon, or the results obtained from the Information. The Information provided herein is unaudited and neither IMPAC, its affiliates, information providers nor content providers guarantee nor warrant the timeliness, sequence, accuracy, or completeness of the Information. Nothing contained in this Fact Sheet or Web Site is intended to be, nor shall be construed as, investment advice. You acknowledge that the Information is not provided for trading purposes.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, hereunto duly authorized.

IMPAC MORTGAGE HOLDINGS, INC.

Date: November 27, 2002

By: /s/ Richard J. Johnson

 Name: Richard J. Johnson
 Title: Executive Vice President
 and Chief Financial Officer