



The REIT (in millions)

Total Assets	
--------------	--

For the Month Ended	For the Year Ended	
7/31/2007	6/30/2007	12/31/2006
\$ 22,186.8	\$ 22,563.6	\$ 23,598.9

Long Term Investment Operations (in millions, except Average Size of Loan) (1)

Securitized Mortgage Collateral (a) (2)	\$ 19,777.6	\$ 20,388.6
Mortgage Loans Held-For-Investment ("LHFI") (b)	\$ 4.9	\$ 4.3
Investment Securities Available for Sale (c)	\$ 24.1	\$ 24.1
Total (a+b+c)	\$ 19,806.6	\$ 20,417.0
Securitized Mortgage Collateral: (3)		
Percentage of Fixed	22%	21%
Percentage of Adjustable	78%	79%
Weighted Average Coupon	6.94%	6.82%
Weighted Average Margin	3.31%	3.31%
Weighted Average Original Loan to Value	73%	73%
Average Size of Loan (in thousands)	\$ 279.3	\$ 278.6
Credit Grade: "A, A-"	99.9%	99.9%
Credit Grade: "B" and Below	0.1%	0.1%
Total Loans 90+ Delinquent and other real estate owned (4)	N/A	\$ 1,614.8
Loan Delinquency Rate (60 days +)	N/A	7.87%
Securitized Mortgage Collateral Prepayment Amount	\$ 526.7	\$ 534.0
Yield on Securitized Mortgage Borrowings (5)	5.91%	5.86%

22%	21%	20%
78%	79%	80%
6.94%	6.82%	6.75%
3.31%	3.31%	3.60%
73%	73%	74%
\$ 279.3	\$ 278.6	\$ 270.3
99.9%	99.9%	99.8%
0.1%	0.1%	0.2%
N/A	\$ 1,614.8	\$ 1,006.5
N/A	7.87%	5.64%
\$ 526.7	\$ 534.0	\$ 717.4
5.91%	5.86%	5.90%

Warehouse Lending Operations (in millions)

Average Outstanding Finance Receivables with Non-affiliated Customers	\$ 152.3	\$ 166.7
Total Outstanding Warehouse Lines Approved to Non-affiliated Customers	\$ 507.3	\$ 580.8
Total Finance Receivables to Non-affiliated Customers	\$ 133.0	\$ 133.6

\$ 152.3	\$ 166.7	\$ 275.6
\$ 507.3	\$ 580.8	\$ 724.0
\$ 133.0	\$ 133.6	\$ 306.3

Mortgage and Commercial Operations (in millions)

Total Loan Acquisitions and Originations (6)	\$ 429.1	\$ 450.6
Percentage of Fixed	25%	29%
Percentage of Adjustable	75%	71%
Loans Locked During the Period	\$ 523.0	\$ 866.8
Mortgage Loans Held-For-Sale ("LHFS")	\$ 1,606.4	\$ 1,362.2

\$ 429.1	\$ 450.6	\$ 12,560.1
25%	29%	25%
75%	71%	75%
\$ 523.0	\$ 866.8	\$ 16,172.2
\$ 1,606.4	\$ 1,362.2	\$ 1,561.9

(1) Certain amounts in the prior periods' financial information have been reclassified to conform to the current presentation

(2) Securitized mortgage collateral includes collateralized mortgage obligations (CMO's) and real estate mortgage investment conduits (REMIC's) that are treated as financings for GAAP purposes and consolidated on the balance sheet

(3) Calculations do not include securitized mortgages issued in the current month

(4) Includes securitized mortgage collateral, loans held-for-investment and loans held-for-sale. July delinquency data will be reported in August 2007 Fact Sheet

(5) Excludes net cash receipts on derivative assets

(6) Includes commercial loans now originated by Impac Commercial Capital Corporation (ICCC). Amounts do not include premiums

(7) Idasl was removed due to Impac suspending funding on loans previously referred to as Alt-A loans.

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 is intended to be, nor shall be construed as, investment advice.