

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

IMPAC MORTGAGE HOLDINGS INC

Form 8-K

October 01, 2001

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): October 1, 2001

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

Maryland (State or other jurisdiction of incorporation or organization)	0-19861 (Commission File Number)	33-0675505 (I.R.S. Employer Identification No.)
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1401 Dove Street Newport Beach, CA (Address of Principal Executive Offices)	92660 (Zip Code)
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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 Ended	

The REIT (in millions)	8/31/01	7/31/01

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Total Assets	\$ 2,391.9	\$ 2,146

Long Term Investment Operations		

(in millions, except Average Size of Loan)		
Collateralized Mortgage Obligations ("CMO") Collateral (a)	\$ 1,738.8	\$ 1,380
Finance Receivables (b)	\$ 518.5	\$ 449
Mortgage Loans Held For Investment ("LHFI") (c)	\$ 11.6	\$ 198
Investment Securities Available for Sale (d)	\$ 35.3	\$ 33
Total Mortgage Assets (a+b+c+d)	\$ 2,304.2	\$ 2,061
Total Gross Loan Receivables (a+b+c)	\$ 2,268.9	\$ 2,027

Gross Loan Receivables		
Percentage of Fixed	17%	
Percentage of Adjustable	83%	
Weighted Average Coupon	8.65%	8.
Weighted Average Margin	3.75%	3.
Weighted Average Loan to Value	84%	
Average Size of Loan (in thousands)	\$ 158.6	\$ 152
Credit Grade: "A, A-"	95%	
Credit Grade: "B" and Below	5%	
Total Nonperforming Loans (90 days+, including real estate owned)	\$ 56.7	\$ 57
Loan Delinquency Rate (60 days +)	4.07%	4.

Warehouse Lending Operations (in millions)		
Average Outstanding Finance Receivables with Outside Customers	\$ 199.4	\$ 214
Average Finance Receivables	\$ 692.8	\$ 458
Total Outstanding Warehouse Lines Approved to Outside Customers	\$ 375.5	\$ 385

Mortgage Operations (in millions, except Master Servicing Portfolio)		

Portfolio)		
Total Loan Production	\$ 304.1	\$ 251
Percentage of Fixed	42%	

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Percentage of Adjustable		58%	
Master Servicing Portfolio (in billions)	\$	5.0	\$ 4
Weighted Average Coupon		9.11%	9.
Loan Delinquency Rate (60+ days)		5.10%	5.

Impac Direct Access System for Lending

IDASL Utilization (in millions)			
Volume Submitted	\$	924.9	\$ 765
Approval Rate		71%	

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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: October 1, 2001
 By: /s/ Richard J. Johnson
 Name: Richard J. Johnson
 Title: Executive Vice President

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and Chief Financial Officer