

# Reverse Mortgage Market Index (Q4 2013 RMMI)

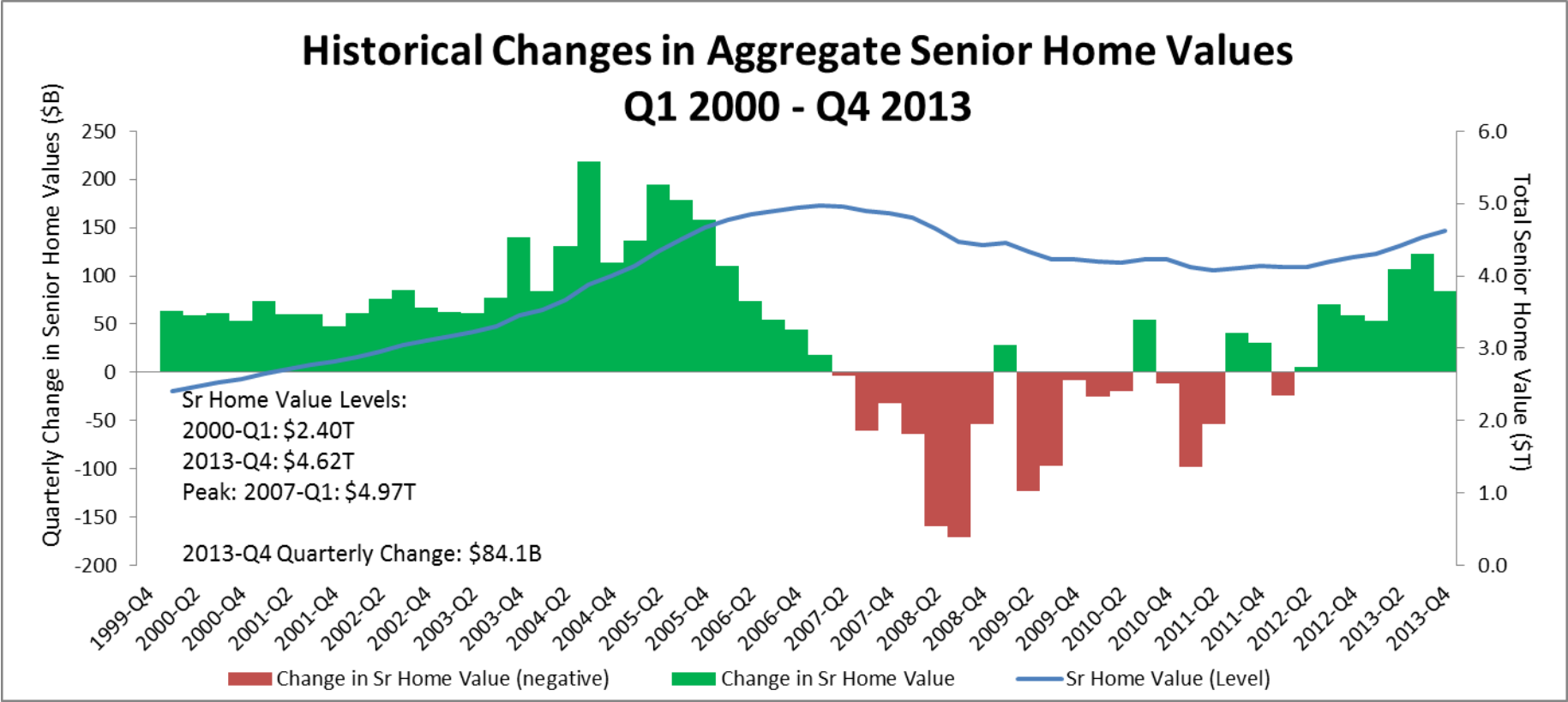


**NRMLA/RiskSpan**  
**March 10, 2014**

# Presentation Outline

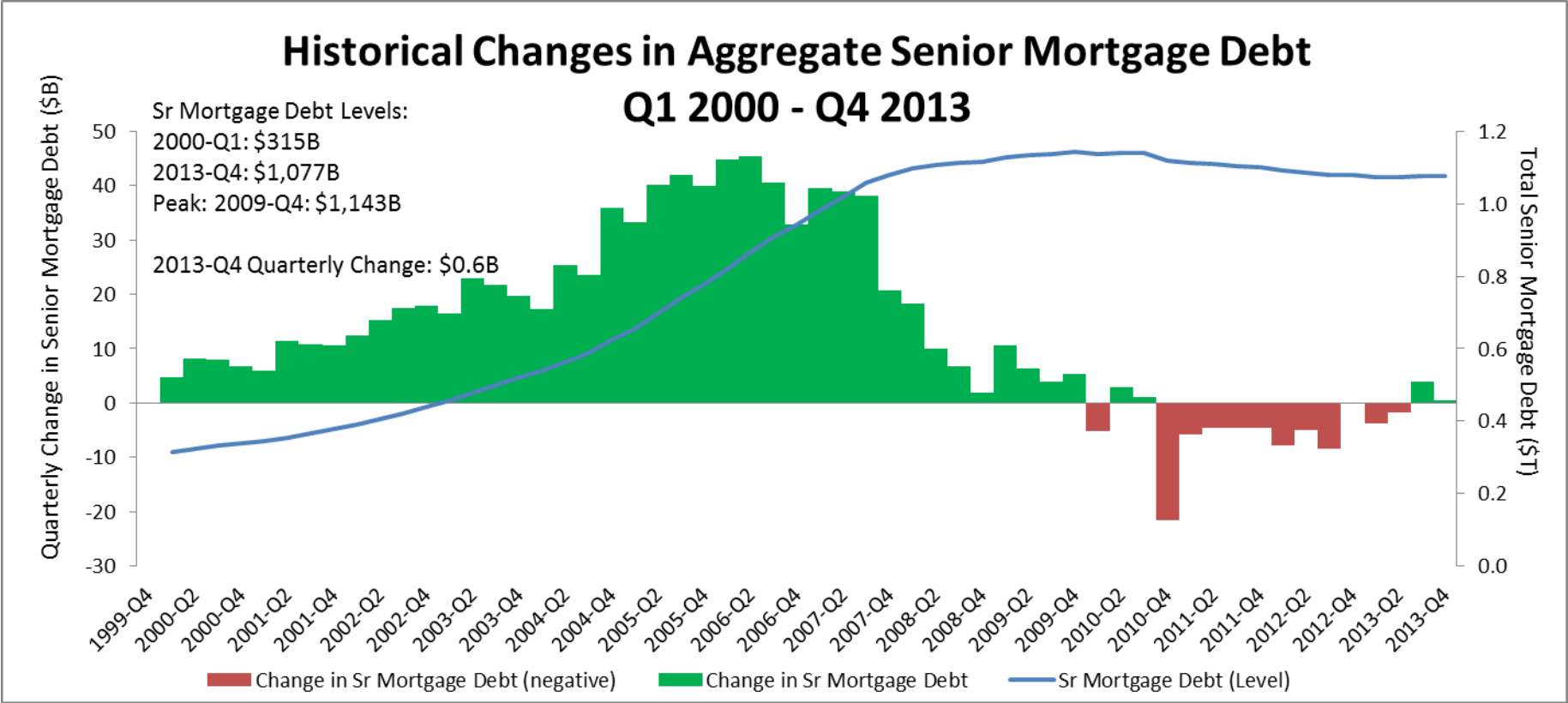
- Trends in Senior Housing
  - Aggregate Home Values (Q1 2000 – Q4 2013)
  - Aggregate Mortgage Debt Levels (Q1 2000 – Q4 2013)
  - Aggregate Equity (Q1 2000 – Q4 2013)
  - Reverse Mortgage Market Index (RMMI) (Q1 2000 – Q4 2013)
  - Historical Summary of key RMMI components (Q3 2011 – Q4 2013)

# Quarter over quarter changes in senior home values



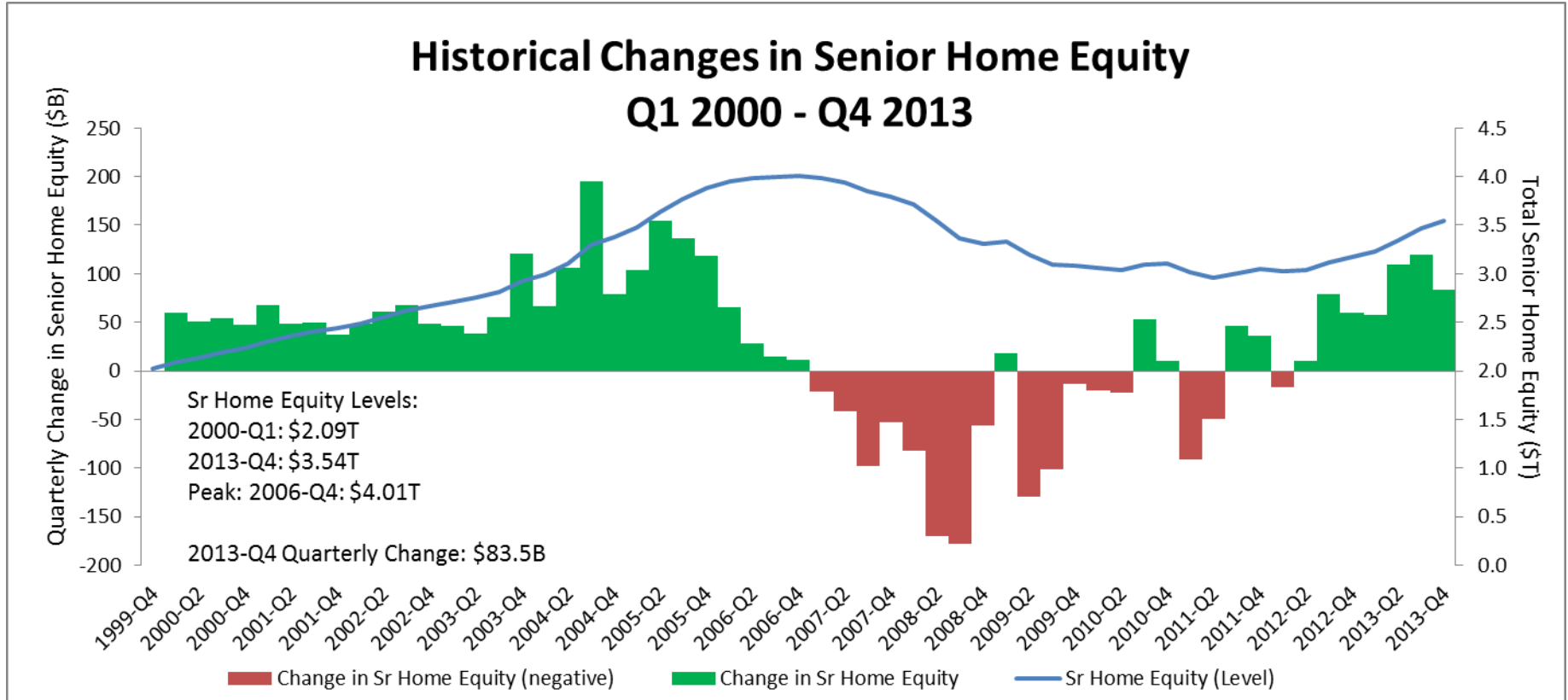
Prepared by RiskSpan, Inc.  
 Data sources: American Community Survey, Census, FHFA

# Quarter over quarter changes in senior mortgage debt levels



Prepared by RiskSpan, Inc.  
 Data sources: Federal Reserve

# Quarter over quarter changes in senior home equity

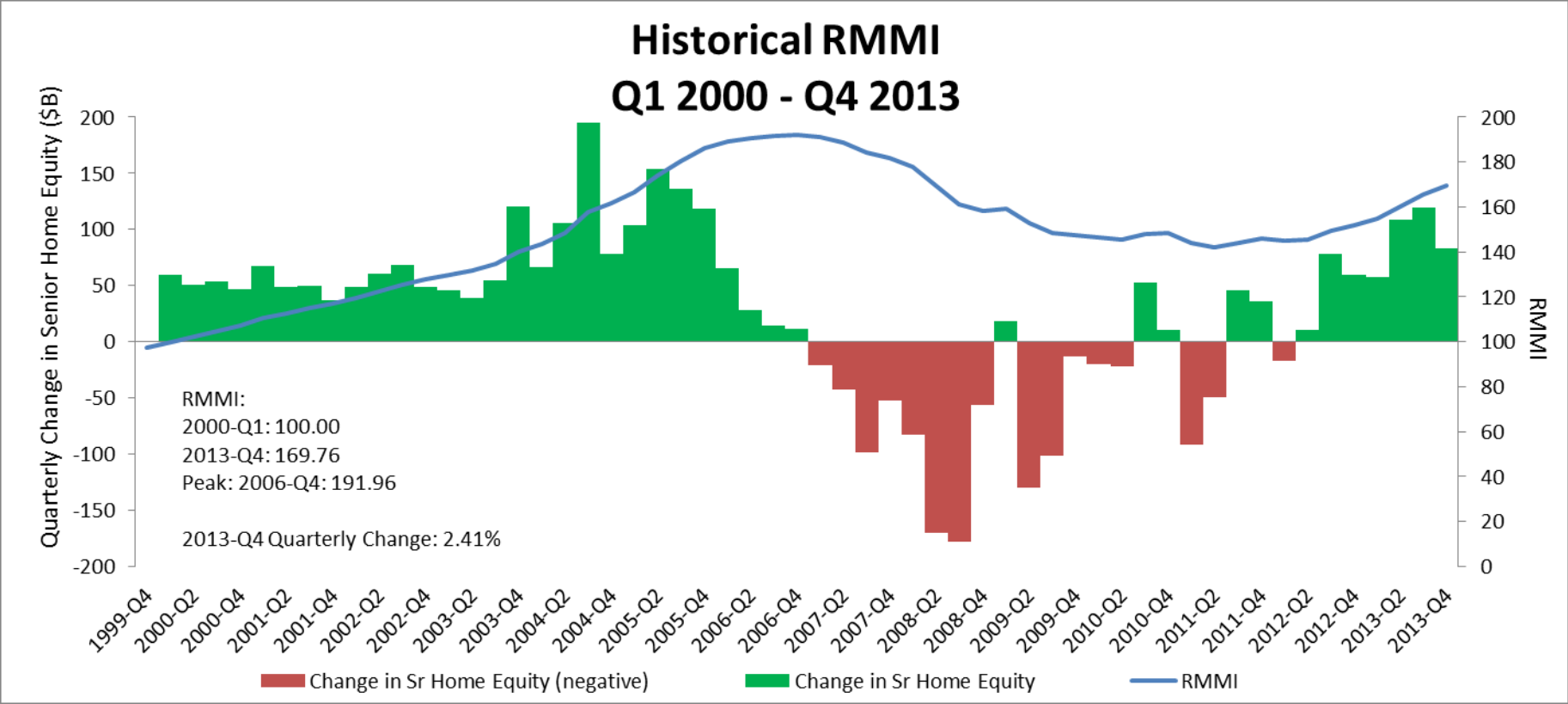


Prepared by RiskSpan, Inc.

Data sources: American Community Survey, Census, FHFA, Federal Reserve

$$\text{RMMI (Q4 2013)} = \frac{\$3.54\text{T}}{\$2.09\text{T}} * 100 = 169.76$$

# Quarter over quarter changes in RMMI



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 Data sources: American Community Survey, Census, FHFA, Federal Reserve

## Historical RMMI

Quarter	Sr. home Value (\$T)	Senior Mortgage Debt (\$T)	Sr. home Equity (\$T)	RMMI	Quarterly Change
2011-Q3	4.11	1.10	3.01	144.07	1.55%
2011-Q4	4.14	1.10	3.04	145.78	1.19%
2012-Q1	4.12	1.09	3.03	144.98	-0.55%
2012-Q2	4.12	1.09	3.04	145.47	0.34%
2012-Q3	4.19	1.08	3.12	149.24	2.59%
2012-Q4	4.25	1.08	3.18	152.09	1.91%
2013-Q1	4.31	1.07	3.23	154.84	1.81%
2013-Q2	4.41	1.07	3.34	160.06	3.37%
2013-Q3	4.54	1.08	3.46	165.76	3.56%
2013-Q4	4.62	1.08	3.54	169.76	2.41%

Prepared by RiskSpan, Inc.

Data sources: American Community Survey, Census, FHFA, Federal Reserve