



Impac Mortgage Holdings, Inc. Announces First Quarter Earnings Conference Call, Upcoming Filing of Its 2004 Form 10-K/A and Form 10-Q for the First Quarter 2005 and Posting of Its Unaudited Monthly Fact Sheet for the Month of March 2005

May 11, 2005

NEWPORT BEACH, Calif., May 11 /PRNewswire-FirstCall/ -- Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company", a Maryland corporation being taxed as a Real Estate Investment Trust, announces the scheduling of a conference call and live web cast on Monday, May 16, 2005 at 9:00 a.m. P.T. (12:00 p.m. E.T.). Mr. William S. Ashmore, President and Chief Operating Officer, will discuss the results of the Company's first quarter earnings and completion of Section 404 of the Sarbanes-Oxley Act or "SOX 404" compliance requirements. A summary of first quarter earnings will also be released after the filing of the first quarter 2005 Form 10-Q. The Company's audited 2004 Form 10-K/A and first quarter 2005 Form 10-Q are expected to be filed no sooner than after the market closes on Thursday, May 12, 2005, but no later than open of market Monday, May 16, 2005. The conference call is open to all interested parties with the exception of the question and answer session, where participation will be limited to buy-side and sell-side analysts.

Conference Call

To participate in the call, please dial in up to fifteen minutes prior to the scheduled start time. You may access the call via:

The dial-in number is (800) 350-9149, conference ID number: 5959500

Internet Webcast Access: <http://www.impaccompanies.com> and link to Investor Relations / Presentations

The conference call will be archived approximately 2 hours following the call on the Impac Mortgage Holdings, Inc. Web Site at www.impaccompanies.com, by linking to Investor Relations / Presentations/ Archived Presentations.

Monthly Fact Sheet

The Company posts to its web site an unaudited monthly fact sheet. The unaudited monthly fact sheet is posted on or around the last day of the following month. For example, the February unaudited monthly fact sheet should be available on or around the last day of March. The exception to this rule is unaudited monthly fact sheets that fall on quarter end periods. In this case they will be posted with the release of earnings or filing of 10-Q for the respective period. The March 2005 unaudited monthly fact sheet will be posted on Friday, May 13, 2005. You can subscribe to receive instant notification of conference calls, new releases and the unaudited monthly fact sheets by using our e-mail alert feature located at the web site www.impaccompanies.com under Impac Mortgage Holdings, Inc. / Investor Relations / Contact IR / Email Alerts.

Impac Mortgage Holdings, Inc. is a mortgage Real Estate Investment Trust ("REIT"), which operates three core businesses: (1) the Long-Term Investment Operations, (2) the Mortgage Operations, and (3) the Warehouse Lending Operations. The Long-Term Investment Operations invests primarily in Alt-A mortgage loans. The Mortgage Operations acquires, originates, sells and securitizes primarily Alt-A mortgage loans and the Warehouse Lending Operations provides short-term financing to mortgage loan originators. The Company is organized as a REIT for tax purposes, which generally allows it to pass through earnings to stockholders without federal income tax at the corporate level.

For additional information, questions or comments, please call Tania Jernigan, VP of Investor Relations at (949) 475-3722 or email tjernigan@impaccompanies.com.

Web site: www.impaccompanies.com

SOURCE Impac Mortgage Holdings, Inc.

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(IMH)

CO: Impac Mortgage Holdings, Inc.

ST: California, Maryland

IN: FIN RLT INS

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