



Impac Mortgage Holdings, Inc. Announces Participation in Upcoming Conference and Posting of April Unaudited Monthly Fact Sheet

May 31, 2006

NEWPORT BEACH, Calif., May 31 /PRNewswire-FirstCall/ -- Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company", a real estate investment trust ("REIT"), announced today that it would be presenting at the following conference. You are invited to listen to the presentation that will be webcast live.

2006 NAREIT Investor Forum, New York, NY

Date: Tuesday, June 6, 2006, live webcast at 7:15 a.m. P.T.
(10:15 a.m. E.T.)

Presenter: William S. Ashmore, President, Impac Mortgage Holdings, Inc.
Gretchen D. Verdugo, CFO, Impac Mortgage Holdings, Inc.

Webcast: www.impaccompanies.com link to Stockholder
Relations/Presentations. The conference will be archived for
90 days beginning on June 6, 2006.

Monthly Fact Sheet

The April 2006 unaudited monthly fact sheet will be posted on Thursday, June 1, 2006. The Company generally posts to its web site an unaudited monthly fact sheet upon the end of the following month or concurrent with the release or filing of quarterly or annual earnings. You can subscribe to receive instant notification of conference calls, news releases and the unaudited monthly fact sheets by using our e-mail alert feature located at the web site www.impaccompanies.com under Stockholder Relations / Contact IR / Email Alerts.

About the Company

Impac Mortgage Holdings, Inc. is a mortgage REIT, which operates four core businesses: (1) the Long-Term Investment Operations, (2) the Mortgage Operations, (3) the Warehouse Lending Operations and (4) the Commercial Operations. The Long -Term Investment Operations invests primarily in non-conforming Alt -A ("Alt-A") mortgage loans and to a lesser extent small-balance commercial loans originated by the Commercial Operations. The Mortgage Operations acquires, originates, sells and securitizes primarily Alt-A residential mortgage loans, the Warehouse Lending Operations provides short-term financing to mortgage loan originators and the Commercial Operations originates small-balance commercial mortgage loans for sale to the Long-Term Investment Operations or to third parties. 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

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Web site: <http://www.impaccompanies.com>
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