



Impac Mortgage Holdings, Inc. Invites You to Join a Live Webcast at The Friedman Billings Ramsey 10th Annual Investors Conference December 2-3, 2003 and Notifies Posting of its Monthly Unaudited Fact Sheet

November 21, 2003

NEWPORT BEACH, Calif., Nov. 21 /PRNewswire-FirstCall/ -- Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company," a Maryland corporation, being taxed as a Real Estate Investment Trust ("REIT"), is pleased to announce that it will be presenting at the Friedman Billings Ramsey & Co. Inc. 10th Annual Investors Conference December 2-3, 2003. You are invited to listen to management's slide presentation that will be webcast live during the conference on Wednesday, December 3, 2003 at 11:30 a.m. ET with Mr. Joseph R. Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc. The webcast information is as follows:

What: Impac Mortgage Holdings, Inc.
Presents at the Friedman Billings Ramsey Conference

When: Wednesday December 3, 2003 at 11:30 a.m. ET

Where: <http://www.wallstreetwebcasting.com/webcast/fbr3/>

Or: www.impacompanies.com link to Investor Relations/ then to Presentations

If you are unable to participate during the live webcast, the presentation will be archived on this site for 30 days.

Monthly Fact Sheet

The Company posts to its web site a monthly unaudited fact sheet "fact sheet." The fact sheet is posted on or around the last day of the following month (i.e. September 2003 fact sheet was available on October 31, 2003). The October 2003 fact sheet will be posted on Monday, December 1, 2003. You can subscribe to receive instant notification of conference calls, new releases and the monthly fact sheets by using our e-mail alert feature located at the web site www.impacompanies.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 questions please contact: Tania Jernigan, VP Investor Relations directly at (949) 475-3722 or email tjernigan@impacompanies.com.

SOURCE Impac Mortgage Holdings, Inc.

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(IMH)

CO: Impac Mortgage Holdings, Inc.
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SU: CCA MAV

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