



Impac Mortgage Holdings, Inc. Announces Third Quarter Earnings Conference Call, Filing of Form 10-Q for the Third Quarter 2003, and Posting of Unaudited Monthly Fact Sheet for the Month of September 2003

October 28, 2003

NEWPORT BEACH, Calif., Oct. 28 /PRNewswire-FirstCall/ -- Joseph R. Tomkinson, Chairman and CEO of Impac Mortgage Holdings, Inc. (NYSE: IMH), or the "Company," a Maryland corporation, being taxed as a Real Estate Investment Trust, is pleased to announce the scheduling of a conference call and live web cast on Thursday, November 6, 2003 at 9:00 a.m. PST (12:00 p.m. EST). Mr. Tomkinson will discuss the results of the Company's third quarter earnings, which will be filed on Form 10-Q after the close of market on Wednesday, November 5, 2003. A summary of earnings will also be released after the filing of the third quarter 10Q on Wednesday, November 5, 2003. The conference call will be limited to questions by certain buy-side and sell-side analysts and open for listen only to all other interested parties.

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: 3715477

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 a monthly unaudited fact sheet. The monthly unaudited fact sheet is posted on or around the last day of the following month (i.e. August 2003 the monthly unaudited fact sheet was available on September 30, 2003). The September 2003 unaudited fact sheet will be posted on Wednesday, November 5, 2003. You can subscribe to receive instant notification of conference calls, new releases and the monthly unaudited 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

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