



Impac Mortgage Holdings, Inc. Announces Participation in the 12th Annual FBR Investor Conference and Posting of Its Unaudited Monthly Fact Sheet for the Month of October 2005

November 21, 2005

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"), announced today that it will be presenting at the 12th Annual FBR Investor Conference. You are invited to listen to the presentation that will be webcasted live.

12th Annual Friedman Billings Ramsey Investor Conference, New York, NY Date: Wednesday, November 30, 2005, live webcast at 2:55 pm ET **Presenter:** William S. Ashmore, President and COO **Webcast:** www.impaccompanies.com link to Stockholder Relations/Presentations. The conference will be archived for 90 days beginning on November 30, 2005.

Monthly Fact Sheet

The October 2005 unaudited monthly fact sheet is expected to be posted on Thursday, December 1, 2005. The Company posts to its web site an unaudited monthly fact sheet on or about the last day of the following month. For example, the January 2005 unaudited monthly fact sheet was available on March 1, 2005. The exception to this rule is unaudited monthly fact sheets for quarter end periods. In this case, they will be posted after the release of earnings or the filing of our form 10-Q for the respective period. 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. / Stockholder Relations / Contact Us / Email Alerts.

Impac Mortgage Holdings, Inc. is a mortgage 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 non-conforming Alt -A ("Alt-A") mortgage loans and to a lesser extent small-balance multi-family loans originated by the multi-family division. 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

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