

**United States**  
**Securities and Exchange Commission**

Washington, D.C. 20549

**Form 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 or 15(d) OF THE

SECURITIES AND EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): January 19, 2001

**Impac Mortgage Holdings, Inc.**

(Exact name of registrant as specified in its charter)

Maryland  
(State or other jurisdiction of  
incorporation or organization)

0-19861  
(Commission File Number)

33-0675505  
(I.R.S. Employer  
Identification No.)

Registrant's telephone number, including area code: (949) 475-3600

**Item 9. Regulation FD**

Impac Mortgage Holdings, Inc. ("IMH"), a real estate investment trust ("REIT"), is announcing the posting of its Monthly Fact Sheet, which will be available on the Company's web site at [www.impacompanies.com](http://www.impacompanies.com). The unaudited Monthly Fact Sheet will be updated on a monthly basis on or about the last day of the subsequent month, and on a quarterly basis with the release of its quarterly earnings press release.

IMH will launch the improved investor relations portion of its web site on Friday January 19, 2001. Those individuals interested in receiving automatic electronic notification of the posting of the Monthly Fact Sheet, conference calls and other events may access our Web site under "Email Alerts".

	For the Month Ended		For the Year Ended
	11/30/2000	10/31/2000	12/31/1999
<b>The REIT (in millions)</b>			
Total Assets	\$ 1,968.4	\$ 2,020.1	\$ 1,675.4
<b>Long Term Investment Operations</b> (in millions, except Average Size of Loan)			
Collateralized Mortgage Obligations ("CMO") Collateral (a)	\$ 1,402.7	\$ 1,069.9	\$ 949.7
Finance Receivables (b)	\$ 438.9	\$ 525.9	\$ 197.1
Mortgage Loans Held For Investment ("LHFI") (c)	\$ 27.5	\$ 324.3	\$ 363.4
Investment Securities Available for Sale (d)	\$ 39.1	\$ 39.1	\$ 93.2
Total Mortgage Assets (a+b+c+d)	\$ 1,908.2	\$ 1,959.2	\$ 1,603.4
Total Gross Loan Receivables (a+b+c)	\$ 1,869.1	\$ 1,920.1	\$ 1,510.2
Gross Loan Receivables			
Percentage of Fixed	25%	26%	34%
Percentage of Adjustable	75%	74%	66%
Weighted Average Coupon	9.28%	9.33%	9.26%
Weighted Average Margin	4.20%	4.21%	4.37%
Weighted Average Loan to Value	85%	85%	86%
Average Size of Loan (in thousands)	\$ 138.3	\$ 138.8	\$ 120.6
Credit Grade: "A"	83%	83%	77%
Credit Grade: "A-"	10%	9%	13%
Credit Grade: "B" and Below	7%	8%	10%
Total Nonperforming Loans (90 days+, including real estate owned)	\$ 39.1	\$ 38.9	\$ 51.0
Loan Delinquency Rate (60 days +)	4.61%	5.14%	6.23%
<b>Warehouse Lending Operations (in millions)</b>			
Average Outstanding Finance Receivables with Outside Customers	\$ 150.7	\$ 156.2	\$ 84.8
Average Finance Receivables	\$ 573.1	\$ 446.9	\$ 317.5
Total Outstanding Warehouse Lines Approved to Outside Customers	\$ 383.0	\$ 360.0	\$ 292.0
<b>Mortgage Operations (in millions, except Master Servicing Portfolio)</b>			
Total Loan Production	\$ 215.9	\$ 227.9	\$ 1,671.7
Percentage of Fixed	78%	77%	62%
Percentage of Adjustable	22%	23%	38%
Master Servicing Portfolio (in billions)	\$ 4.0	\$ 3.8	\$ 2.4
Weighted Average Coupon	9.65%	9.60%	9.43%
Loan Delinquency Rate (60+ days)	5.30%	4.25%	4.37%
<b>Impac Direct Access System for Lending</b>			
<b>IDASL Utilization (in millions)</b>			

Volume Submitted  
Approval Rate

\$	580.1	\$	544.9	-
	57%		59%	-

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, hereunto duly authorized.

IMPAC MORTGAGE HOLDINGS, INC.

By: /s/ Richard J. Johnson  
Richard J. Johnson  
Executive Vice President  
and Chief Financial Officer

Date: January 19, 2001