

March 8, 2007

Mail Stop 4561

VIA U.S. MAIL AND FAX (949)706-3997

Mrs. Gretchen Verdugo  
Chief Financial Officer  
Impac Mortgage Holdings, Inc.  
19500 Jamboree Road  
Irvine, California 92612

**RE: Impac Mortgage Holdings, Inc.  
Form 10-KSB for the year ended December 31, 2005  
Filed March 15, 2006  
File No. 001-14100**

Dear Mrs. Verdugo:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Robert F. Telewicz Jr.  
Senior Staff Accountant