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IMPAC MORTGAGE HOLDINGS INC
 Form 8-K
 January 03, 2005

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 December 31, 2004)

IMPAC MORTGAGE HOLDINGS, INC.
 (Exact Name of Registrant as Specified in its Charter)

Maryland	0-19861	33-0675505
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

1401 Dove Street Newport Beach, CA	92660
(Address of Principal Executive Offices)	(Zip Code)

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

Item 7.01. Regulation FD

Impac Mortgage Holdings, Inc. ("IMH"), a real estate investment trust ("REIT"), is announcing the posting of its unaudited Monthly Fact Sheet, which will be available on the Company's web site at www.impacompanies.com.

	For the Month 11/30/04
The REIT (in millions)	
Total Assets	\$ 23,548.3
Long Term Investment Operations (in millions, except Average Size of Loan)	
Collateralized Mortgage Obligations ("CMO") Collateral (a)	\$ 20,631.3
Finance Receivables (b)	\$ 479.6
Mortgage Loans Held For Sale ("LHFS") (c)	\$ 1,372.8
Mortgage Loans Held For Investment ("LHFI") (d)	\$ 388.7
Investment Securities Available for Sale (e)	\$ 11.1
Total Mortgage Assets (a+b+c+d+e)	\$ 22,883.5
Long Term Investment Portfolio: (a+d)	
Percentage of Fixed	10%
Percentage of Adjustable	90%
Weighted Average Coupon	5.61%
Weighted Average Margin	3.61%
Weighted Average Loan to Value	76%
Average Size of Loan (in thousands)	\$ 249.6
Credit Grade: "A, A-"	99%
Credit Grade: "B" and Below	1%

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Total Loans (90 days+ delinquent, and other real estate owned)	\$	255.5
Loan Delinquency Rate (60 days +)		1.62%
CMO Prepayment Amount (reporting period delay-30 days)	\$	476.4
Yield of CMO Borrowings		2.95%
Warehouse Lending Operations (in millions)		
Average Outstanding Finance Receivables with Non Affiliated Customers	\$	515.0
Total Outstanding Warehouse Lines Approved to Non Affiliated Customers	\$	698.5
Mortgage Operations (in millions, except Master Servicing Portfolio)		
Total Loan Acquisitions and Originations	\$	2,338.3
Percentage of Fixed		9%
Percentage of Adjustable		91%
Locked Pipeline (in millions)	\$	1,934.6
Master Servicing Portfolio (in billions)	\$	27.9
Weighted Average Coupon		5.86%
Loan Delinquency Rate (60+ days)		1.98%
Impac Direct Access System for Lending		
IDASLg2 Utilization		
Volume Submitted (in millions)	\$	3,011.2
Approval Rate		71%

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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.

Date: December 31, 2004

By: /s/ Richard J. Johnson

Name: Richard J. Johnson

Title: Executive Vice President
and Chief Financial Officer