Walter Investment Management Corp.

JMP Ninth Annual
Securities Research Conference
May 11, 2010

Safe Harbor Statement

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Certain statements in this presentation may constitute “forward-looking” statements as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Walter Investment Management Corp. is including this cautionary statement to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements that are not historical fact are forward-looking statements. The use of words such as “expect,” “anticipate,” “project,” “estimate,” “forecast,” “objective,” “plan,” “goal” and similar expressions is intended to identify forward looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements, to differ materially from future results, performance or achievements. The forward-looking statements are based on the Company’s current belief, intentions and expectations. These statements are not guarantees or indicative of future performance. The Company’s future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties. These risks and uncertainties are contained in the Risk Factors described in Walter Investment Management Corp.’s Registration Statement on Form S-11 dated September 22, 2009, and Walter Investment Management Corp.’s other filings with the Securities and Exchange Commission. Walter Investment Management Corp. undertakes no obligation to update its forward-looking statements as of any future date. In addition, the following important factors and assumptions could affect the Company’s future results and could cause actual results to differ materially from those expressed in the forward looking statements:

- The Company’s continued qualification as a REIT for Federal Income Tax Purposes;
- Local, regional, national and global economic trends and developments in general; and local, regional and national real estate and residential mortgage market trends and developments in particular;
- Financing sources and availability, and future interest expense;
- Changes in federal, state and local policies, laws and regulations affecting mortgage financing or servicing;
- Anticipated business development activities and future capital expenditures; and
- Future performance generally.

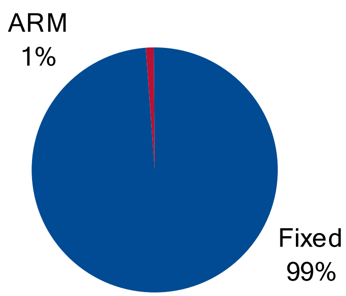
All forward looking statements set forth herein are qualified by these cautionary statements and are made only as of May 11, 2010. The Company undertakes no obligation to update or revise the information contained herein whether as a result of new information, subsequent events or circumstances or otherwise, unless otherwise required by law.

Robust Existing Loan Portfolio Generating Stable Cash Flows

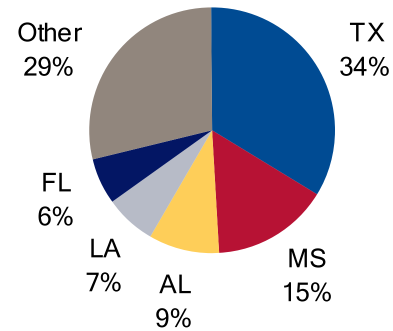
Approximately 35,000 loans with an outstanding balance of $1.8 billion and a net carrying value of $1.6 billion

- Weighted average effective yield: **10.50%**(1)
- Losses as a % of portfolio: **0.75%**(2)
- Approximately $353.1 million of unencumbered assets and stockholders' equity of $577.1 million
- No mark-to-market; matched maturities – no refinancing / liquidity risk

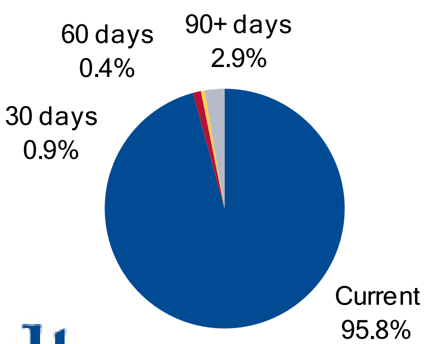
99% comprised of fixed rate mortgages secured by owner-occupied, single-family homes



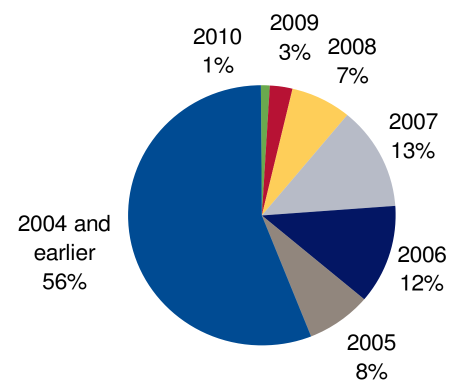
Located outside major markets, less affected by price volatility



96% of portfolio is current, with only 3% 90+ days delinquent(3)



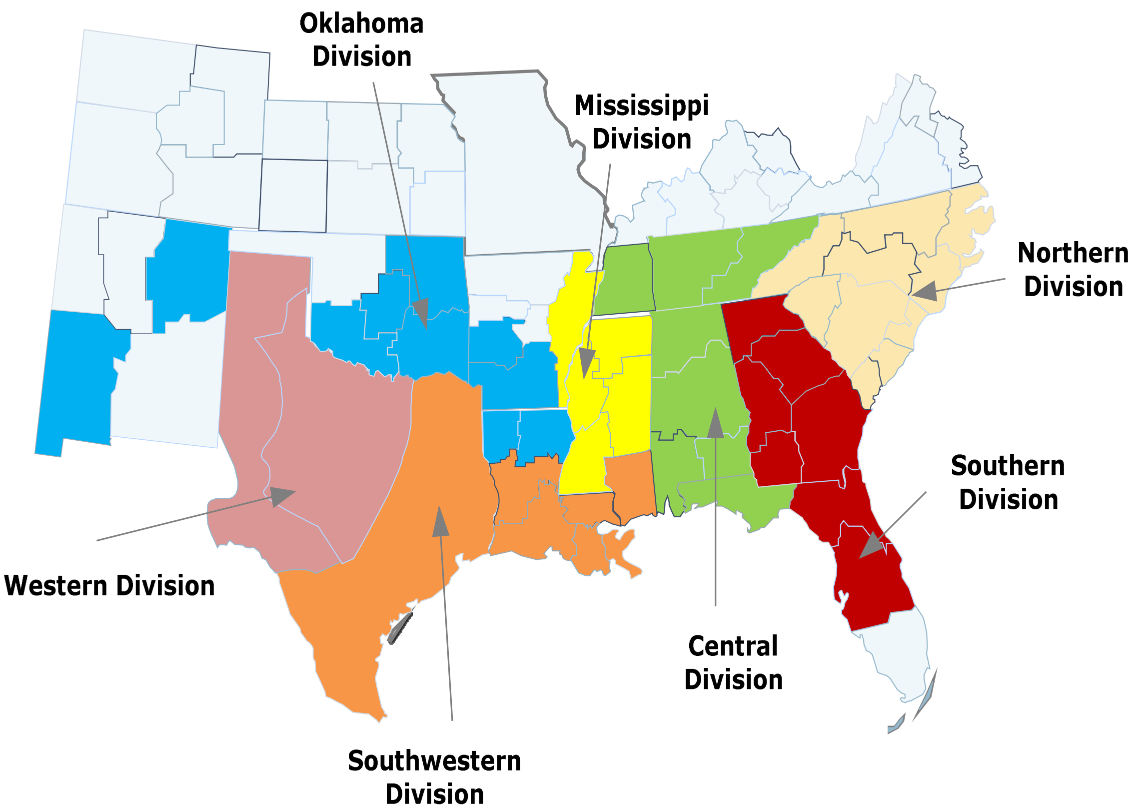
Well-seasoned portfolio with 56% of loans originated in 2004 and earlier



(1) For the three months ended March 31, 2010.
(2) Losses for the three months ended March 31, 2010 as a percentage of average yield balance of consolidated residential loans.
(3) Accounts in bankruptcy paying in accordance with their plan are considered current. Delinquency status as of March 31, 2010. Expressed as a percentage of principal balance of residential loans outstanding as of March 31, 2010.

Differentiated Servicing Capabilities

Geographically Distributed Servicing



Experienced Field Servicing Organization

- Strong track record throughout our 50 year operating history
- Led by seasoned employees with an average of 25 years of experience in industry
- Senior management retention level approximately 90%
- Field servicing retention level approximately 70%

Highly experienced and long-tenured field servicing personnel distributed geographically, consistent with portfolio distribution.

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Differentiated Servicing Capabilities (Delinquency Management)

Customized Approach to Delinquency Management

High-touch, long-term relationship based approach primarily aimed at keeping customers in their homes

-Local field-servicing representatives are involved in virtually all aspects of the servicing and loss mitigation functions

-Field-servicing representatives focus on accounts that will be 30+ days delinquent at month end if not collected

-Strong sense of ownership/accountability for accounts by servicing personnel

-Call center is a support function, allowing field representatives to perform more "on-the-ground" functions

-Higher recovery rates at less cost than typical loss mitigation organization

Illustration of Monthly Collections Contact Rate(1)

Number of accounts	35,000		
Number of accounts with contact attempts	14,000	or	40% of all accounts
Number of contact attempts	76,000	or	5.4 attempts per account
Accounts successfully resolved at month end	13,300	or	95% success rate
Number of accounts visited at their home	3,000	or	9% of all accounts
Number of home visits	5,000	or	1.7 visits per account
Number of delinquent accounts at month end (ex. BK, FIP)	500	or	1.4% of all accounts
Delinquent accounts without a successful contact attempt	50	or	0.14% of all accounts

Strong servicing relationships and constant interaction with borrowers allows for strong performance with low loss rates.

(1) The monthly collections contact process described above is for illustrative purposes only and does not reflect actual contact data for any month.

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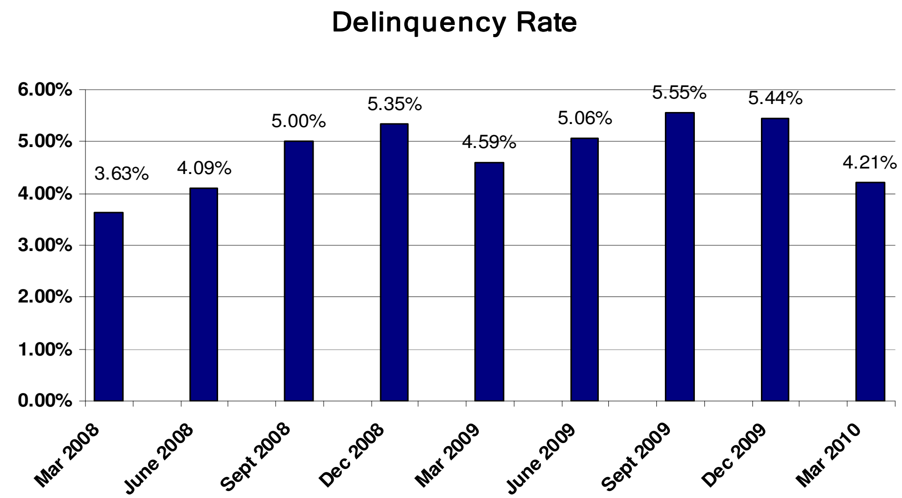
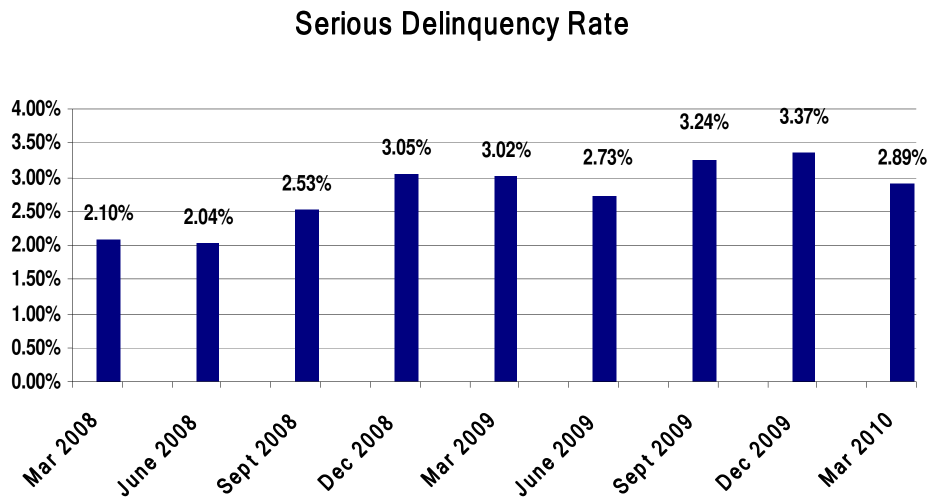
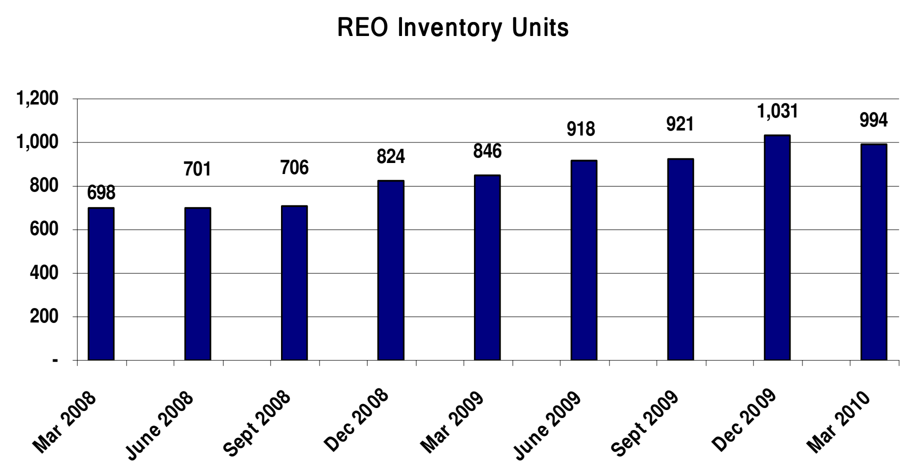
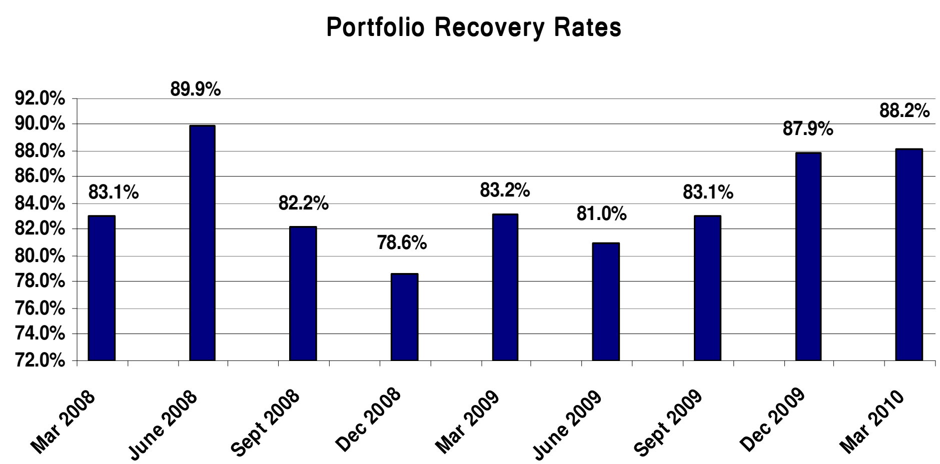
Portfolio Performance Overview









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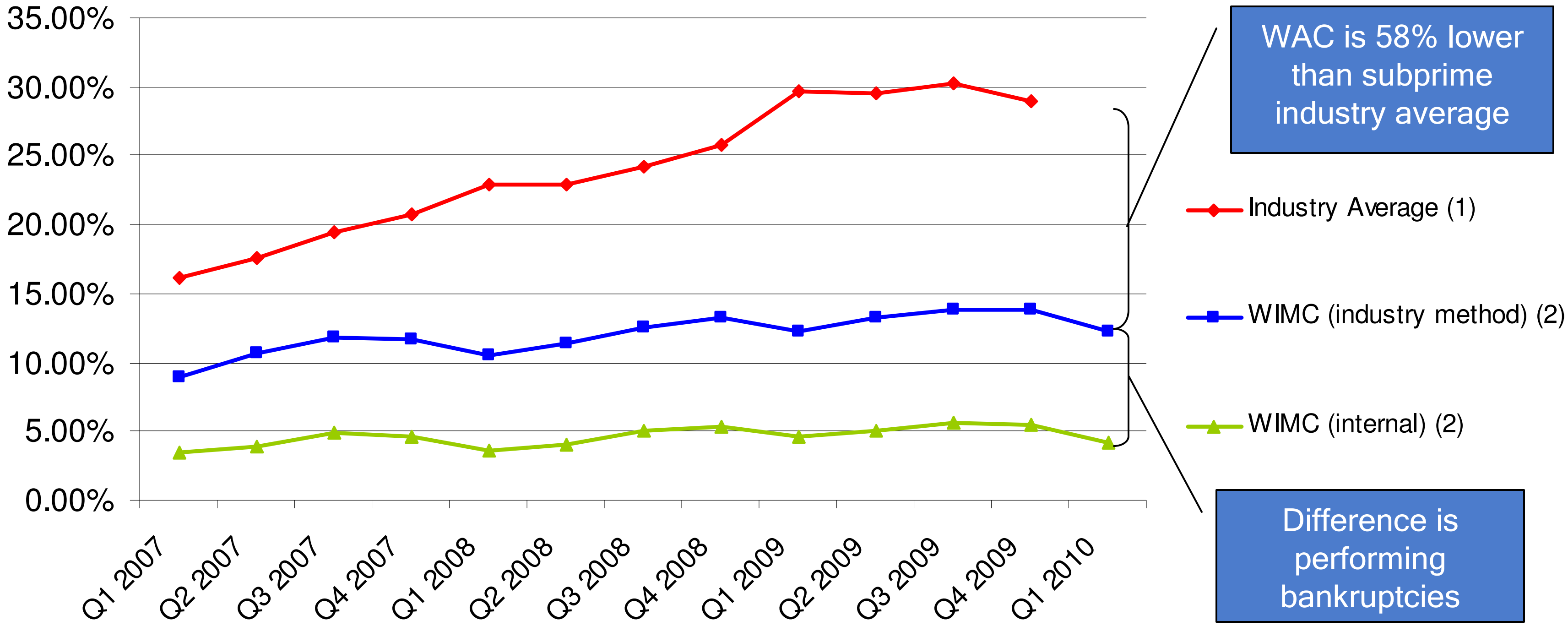
Delinquencies as Compared to Other Portfolios



(1) Delinquencies are derived from a voluntary survey by the Mortgage Bankers Association (MBA) of over 120 mortgage lenders, including mortgage banks, commercial banks, thrifts, savings and loan associations, subservicers, and life insurance companies. Delinquency rate is derived by combining the MBA delinquency rate for subprime loans plus subprime foreclosure starts. MBA delinquency rate considers all accounts in bankruptcy to be delinquent. The March 2010 industry average has not yet been released. Source: Mortgage Bankers Association.

(2) WIMC (industry) calculation considers all accounts in bankruptcy to be delinquent. WIMC (internal) calculation ages accounts in bankruptcy based upon payment status in accordance with their bankruptcy plan.

Summary Financial Highlights

($ in thousands, except per share amounts)

	For the year ended 12/31/2009	For the quarter ended 3/31/2010
Interest income	$175,372	$41,628
Average consolidated residential loans(1)	$1,726,326	$1,649,834
Asset yield	**10.16%**	**10.09%**
Interest expense	$89,726	$21,274
Average consolidated mortgage-backed debt(2)	$1,320,138	$1,255,917
Cost of funds	**6.80%**	**6.78%**
Net interest income	$85,646	$20,354
Average consolidated residential loans(1)	$1,726,326	$1,649,834
Net interest margin	**4.96%**	**4.93%**
Provision for loan losses	$15,182	$3,190
Annualized loss ratio	0.88%	0.77%
Non-interest income	$12,970	$3,451
Non-interest expenses	43,716	12,372
Merger & spin-off related costs	2,100	-
Income before income taxes	$37,618	$8,243
Income before income taxes per share	$1.74	$0.31
Dividends per share	$1.50	$0.50

Stable net interest margin from fixed rate loans and debt

Loss ratio more like prime loans vs. sub-prime loans with 580 average FICO

Overheads reflect fixed cost public company expenses and servicing infrastructure – both highly leveragable

Cash flow and taxable income exceed GAAP earnings

Generated pre-tax income in Q1 2010 of $8.2 million and paid dividends of $0.50 per share.

(1) Includes delinquent loans. Excludes real estate owned. Calculated using beginning and end of period residential loan balances.
(2) Calculated using beginning and end of period mortgage-backed debt balances.

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WAC Loan Acquisition Program

- Broad Based Effort to Source Loans
  - Private Sellers
  - Brokers/Investment Banks
  - Financial Institutions
  - Identify recurring opportunities
- Prioritize Pools that Leverage Our Platform
  - Borrower Demographics
  - Geography
  - Loan Fundamentals
- Opportunistic Buys
  - Higher Return Profile
  - FDIC
  - Non-Performing Loans
  - Out of Footprint
- Thorough Diligence in All Cases
  - Modeled on a Loan-by-Loan Basis
  - Utilize Field Servicing Organization
  - File Review – Compliance, Pay History, etc.
- Disciplined Decision Making Process
  - Investment Committee involves all functional areas to create ownership
  - Investments will be accretive to earnings and the dividend

Our Integrated Best-in-Class Platform

Strategic Relationships and Access to Deal Flow

Disciplined, Credit-Oriented Investment Approach

Differentiated Servicing

Sourcing

- Sources
  - Private sellers
  - Brokers/Investment banks
  - Financial institutions
- Leverage relationships of management and Board of Directors
- Dedicated business development staffing and efforts

Valuation

- Analyze cash flow on loan-by-loan basis
- Key characteristics analyzed:
  - Assessment of collateral value
  - Borrower ability to pay
  - Payment history

Due Diligence

- Local visits by field representatives to assess collateral
- Confirm credit quality and regulatory compliance

Servicing

- Integration with our high-touch servicing platform
- Determine the highest-value approach for each loan

Fully integrated platform with strong credit-oriented underwriting process and differentiated servicing capabilities, maximizing risk-adjusted returns.