



**ABS East 2010 Conference
October 3-5, 2010**

Safe Harbor Statement

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Certain statements in this presentation and in any of Walter Investment Management Corp.'s public documents referred to herein, contain or incorporate by reference "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. Words such as "expect," "believe," "anticipate," "project," "estimate," "forecast," "objective," "plan," "goal" and similar expressions, and the opposites of such words and expressions are intended to identify forward-looking statements. Forward-looking statements are based on the Company's current beliefs, intentions and expectations; however, forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause actual results, performance or achievements, to differ materially from those reflected in the statements made or incorporated in this release. Thus, these forward-looking statements are not guarantees of future performance and should not be relied upon as predictions of future events. The risks and uncertainties referred to above include, but are not limited to, the continued availability of loan portfolios meeting the Company's performance criteria at prices that will result in desired returns and financing sources to purchase additional portfolios, the completion of the Marix transaction in accordance with the terms and conditions of the purchase agreement; the accuracy of management's due diligence on and its assessment of the Marix business; future economic and business conditions; the loss by Marix of key customers or reduction in the services contracted for by any such customers; the failure of the market for Marix's services to develop; the possibility that the Company may not be able to integrate the business, operations and employees of Marix successfully; the inability to manage growth; the effects of competition from a variety of local, regional, national and other mortgage servicers and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K for the year ended December 31, 2009 filed with the SEC on March 2, 2010.

All forward-looking statements set forth herein are qualified by this cautionary statement and are made only as of October 4, 2010. The Company undertakes no obligation to update or revise the information contained herein, including without limitation, any forward-looking statements, whether as a result of new information, subsequent events or circumstances, or otherwise, unless otherwise required by law.

Company Overview

Headquarters:

Tampa, FL

Ticker Symbol:

NYSE Amex: WAC

Stock Price:

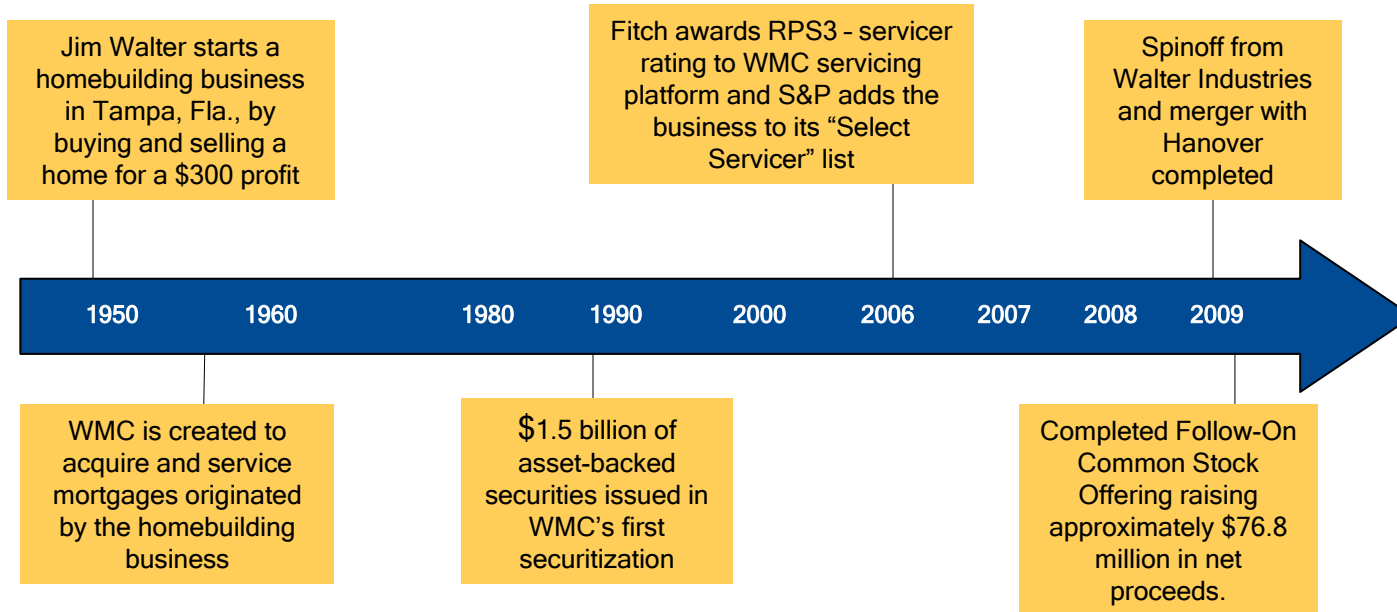
\$17.49 per share (September 30, 2010 close)

Market Capitalization:

\$ 448 million

Shares Issued and Outstanding:

25.6 million



Walter Investment currently operates as an internally managed, publicly traded real estate investment trust (REIT), employing over 220 professionals.

Walter Investment Overview

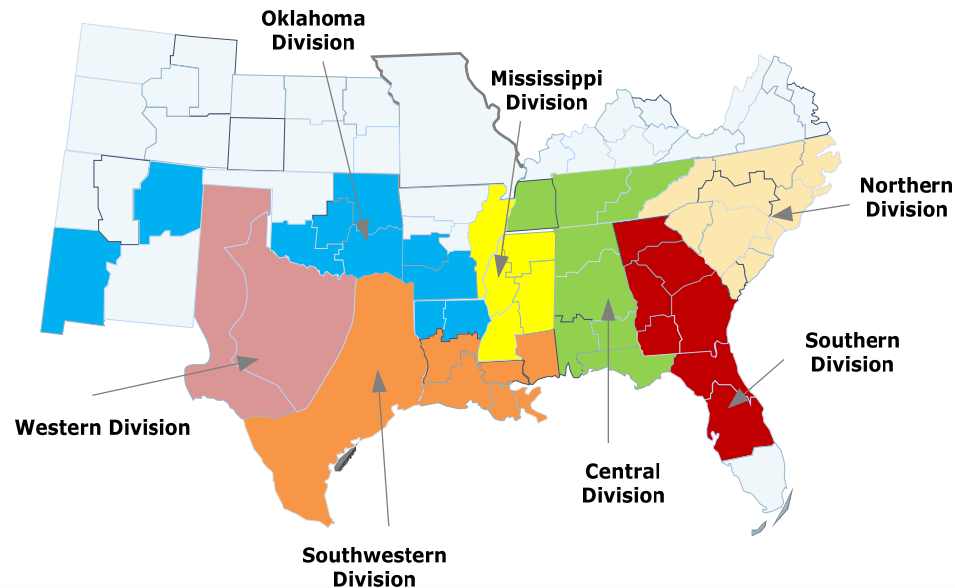
- Founded in 1958, Walter Investment and its predecessors have been portfolio originators, owners and servicers for over 50 years
 - Southern network of approximately 80 branches with nearly 35,000 customer accounts provides significant competitive advantages and is difficult to replicate
 - Promote from within culture has resulted in talented, dedicated employees with significant experience
- Walter Investment's focus is on non-agency residential assets, located primarily in the southern United States
- Walter Investment's existing assets, including the unencumbered pool, are the last of the Company's legacy portfolio, the majority of which was acquired from Jim Walter Homes, Inc., a previously affiliated home builder, with the remainder originated by current affiliate Walter Mortgage Company, LLC or acquired from private and public sellers
- Walter Investment's business is well capitalized on a stand alone basis
 - \$573 million in equity and \$79 million of cash on hand
 - Securitized debt has matched maturities, no refinancing or liquidity risk
 - Consistent quarterly dividend of \$0.50 per share since inception (April 2009)
 - \$379 million of unencumbered portfolio assets

Our objective is to grow the business, dividend and share price by:

- Maintaining strong performance from the existing portfolio.
- Continuing to focus on the types of assets we know best -- owner occupied, residential, first mortgage loans to less-than-prime customers.
- Expanding into a national footprint in order to increase opportunities for growth.
- Expanding our capacity and capability to source, acquire, board and effectively service larger pools and broader types of assets.

Servicer Overview

- WMC services approximately 35,000 accounts with an outstanding balance of \$1.8 billion
 - Over 50% of the current portfolio was originated in 2004 or earlier
 - Approximately 95% of the portfolio is current, with only approximately 3.5% 90+ days delinquent
- 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
 - Call center is a support function, allowing field representatives to perform more “on-the-ground” functions
 - Low account-to-employee ratio; significant available capacity
 - Highly experienced and long-tenured employees: retention rates of 90% and 70% for senior management and field servicers, respectively
 - Servicing is broken into the following geographic regions:



Differentiated Servicing Approach

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

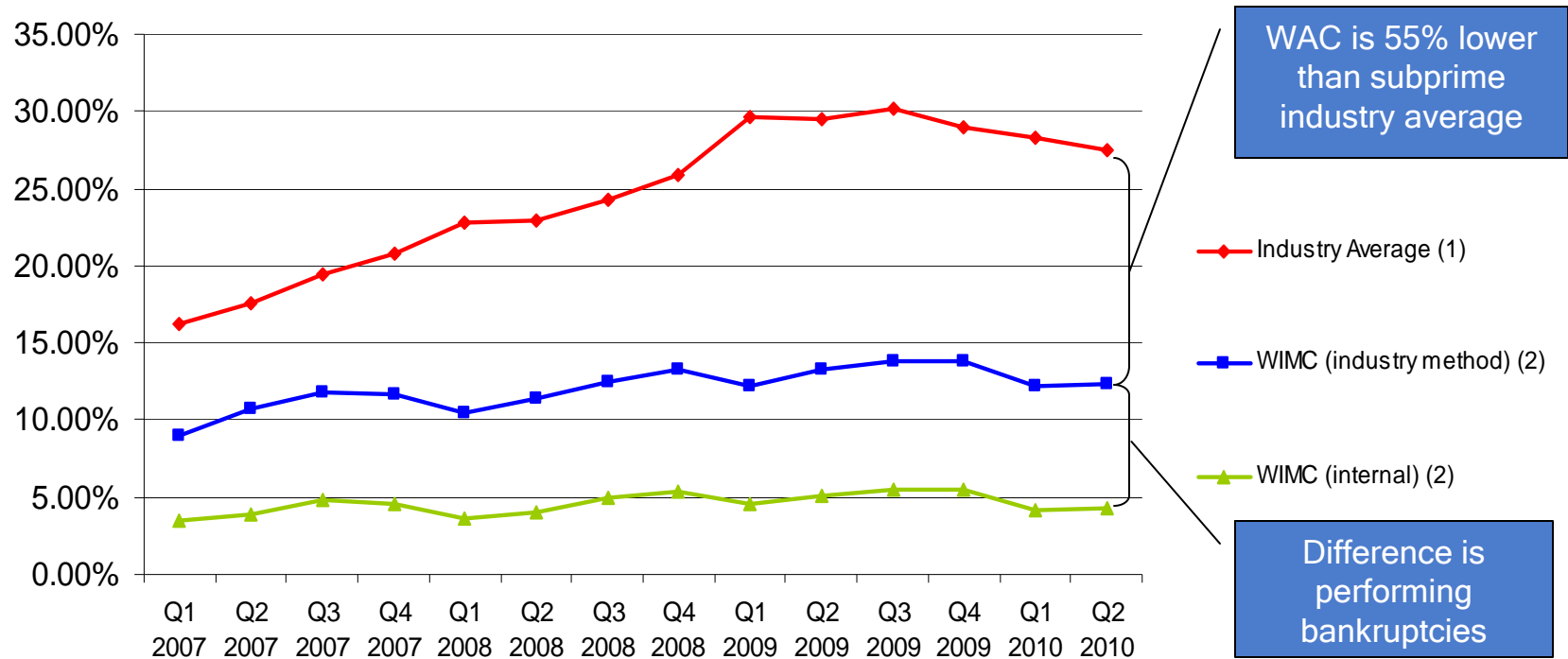
Higher recovery rates at less cost than typical loss mitigation organization

Illustration of High Touch Servicing 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 regular interaction with borrowers allows for strong performance with low loss rates.

Total Delinquencies 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. 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.

Recently Announced Acquisition of Marix Servicing

- Marix Servicing, LLC
 - High touch, specialty and component servicing of nearly 16,000 loans
 - Seasoned management team with an average of 22 years of industry experience
 - Robust IT platform with proprietary applications supported by an industry standard servicing platform
- Strategic Rationale
 - Expansion to a nationwide geographic footprint for loan acquisitions and servicing opportunities with “high-touch” servicing
 - Revenue growth opportunities in our preferred servicing niches - high-touch specialty and component servicing
 - Accelerates addressing certain long-term IT needs, significantly enhancing the platform
 - High quality customer base; on-going strategic relationship with Marathon Asset Management
- Attractive Deal Terms
 - \$50k upfront consideration; acquiring \$750k of working capital; potential earn-out payments based on achieving a minimum amount of revenue growth (excluding revenue from Walter Investment)
 - Investment is principally in the form of allocation of cash/capital to cover negative cash flow for 3-4 quarters

Loan Acquisition Sourcing and Decision Making Process

Negotiated, private pools

- Smaller pool size, \$5 - \$25 million
- Portfolio characteristics comparable to existing portfolio
- 45 - 60 day lead time

Sourced pools
Banks, Investment Banks, Hedge Funds

- \$25 - \$150 million pool sizes
- Seller's inventory reviewed for match with our pool specs
- 45 - 90 day lead time

Market bids

- Various sellers auctioning pools from \$50 million - \$1 billion
- More difficult to match portfolio characteristics
- Accelerated bid and closing schedules

Large, sourced pools

- Larger pool size, \$100 million - \$1 billion
- Reasonable match to portfolio characteristics
- Potential for financing
- Long lead times

Opportunistic Buys

- FDIC pools
- Opportunistic product, i. e. NPLs, etc.
- Higher return profile

Prioritize Pools that Leverage our Platform

- Borrower Demographics
- Geography
- Loan Fundamentals

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

Recent Pool Characteristics

	Unencumbered	Trust 2006-1	Trust 2005-1	Trust 2004-1
Agg, UPB at 6/30/2010	\$ 368,339,701	\$ 181,132,551	\$ 172,496,592	\$ 172,282,873
Avg. Balance	\$ 88,757	\$ 89,537	\$ 75,260	\$ 65,482
W.A. Coupon	9.22%	8.69%	8.72%	9.03%
W.A. Current FICO	567	583	581	589
% Fixed	99.69%	91.66%	98.15%	99.55%
Property Type				
% SFR	96.18%	98.19%	99.39%	100.00%
% All Other	3.82%	1.81%	0.61%	0.00%
Purpose				
% Purchase	99.61%	92.70%	97.42%	96.12%
% Rate/Term Finance	0.29%	2.09%	0.72%	2.99%
% Cash Out Refinance	0.10%	5.21%	1.87%	0.90%

	Unencumbered	Trust 2006-1	Trust 2005-1	Trust 2004-1
Top States				
% TX	35.88%	35.14%	42.26%	49.43%
% MS	12.44%	12.43%	14.42%	13.45%
% AL	9.68%	6.61%	7.82%	6.43%
% FL	8.78%	8.49%	3.18%	3.94%
% LA	7.82%	7.30%	5.69%	4.97%
% SC	6.37%	6.89%	6.44%	4.21%
Status				
% Active	87.73%	88.41%	90.16%	92.34%
% Bankrupt	7.92%	7.95%	6.98%	5.87%
% Foreclosure	4.26%	3.55%	2.50%	1.73%
% Litigation	0.05%	0.04%	0.33%	0.05%
% Total Fire Loss	0.04%	0.06%	0.03%	0.00%
Delinquency *				
% Current	92.39%	94.31%	95.72%	96.69%
% 30	2.37%	1.44%	1.36%	1.19%
% 60	0.95%	0.71%	0.59%	0.69%
% 90+	4.30%	3.54%	2.34%	1.43%

Pool Performance Comparison

- Walter Investment's originations have out-performed the market as the Company has employed consistent underwriting and did not substantially loosen our standards as other originators did in the past few years. Our high-touch servicing strategy, employing field representatives that reach out to customers, has also led to lower levels of severe delinquencies. The tables below illustrate the performance to date for the Walter Investment securitizations⁽¹⁾ as well as Alt-A and subprime collateral of the same vintage.

Cumulative Losses			Aggregate Non-Agency Securitized Collateral			
Walter Securitization			Alt-A FRM	Alt-A ARM	Subprime FRM	Subprime ARM
Trust Name	Cumulative Losses	Vintage	Cumulative Losses			
2004-1	2.32%	2004	0.68%	1.49%	2.15%	3.90%
2005-1	2.21%	2005	2.45%	5.68%	4.26%	11.62%
2006-1	3.14%	2006	5.48%	10.21%	7.70%	20.01%
Unencumbered	2.30%	2007	4.48%	9.66%	6.64%	14.82%

Delinquencies ⁽¹⁾			Aggregate Non-Agency Securitized Collateral			
Walter Securitization			Alt-A FRM	Alt-A ARM	Subprime FRM	Subprime ARM
Trust Name	90+ DLQ	Vintage	90+ DLQ			
2004-1	1.43%	2004	7.77%	14.33%	14.06%	38.93%
2005-1	2.34%	2005	13.32%	21.64%	21.21%	43.76%
2006-1	3.54%	2006	23.43%	32.00%	29.27%	48.48%
Unencumbered	4.30%	2007	22.18%	31.76%	31.75%	47.78%



Appendix



Historical Performance

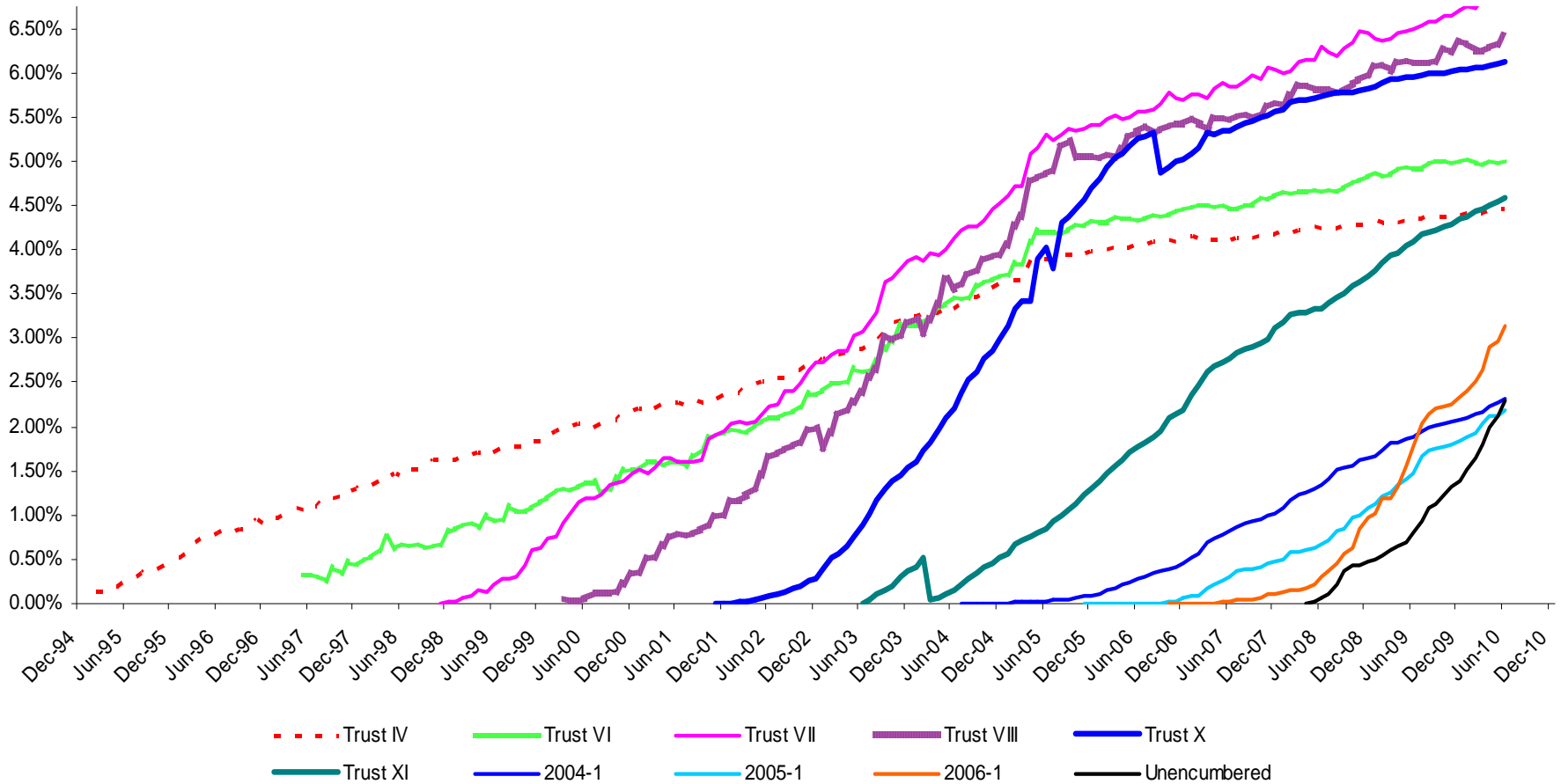
Previously Issued Transactions

- The following slides contain historical loss, prepay and delinquency data for Walter Investment's previously issued securitizations as well as the unencumbered assets. Please see below for a listing of Walter's previously issued transactions:

Transaction	Ticker	Pricing Date	Bonds Issued
Mid-State Trust II	MDST 2	03/30/1988	\$ 1,450,000,000
Mid-State Trust III	MDST 3	06/06/1992	\$ 249,864,000
Mid-State Trust IV	MDST 4	03/13/1995	\$ 959,450,000
Mid-State Trust VI	MDST 6	06/04/1997	\$ 439,150,000
Mid-State Trust VII	MDST 7	12/02/1998	\$ 313,488,000
Mid-State Trust VIII	MDST 8	04/27/2000	\$ 386,580,000
Mid-State Trust X	MDST 10	11/07/2001	\$ 394,410,000
Mid-State Trust XI	MDST 11	06/24/2003	\$ 314,340,000
Mid-State Trust 2004-1	MDST 2004-1	07/12/2004	\$ 294,518,000
Mid-State Trust 2005-1	MDST 2005-1	11/29/2005	\$ 267,533,000
Mid-State Trust 2006-1	MDST 2006-1	10/27/2006	\$ 256,876,000

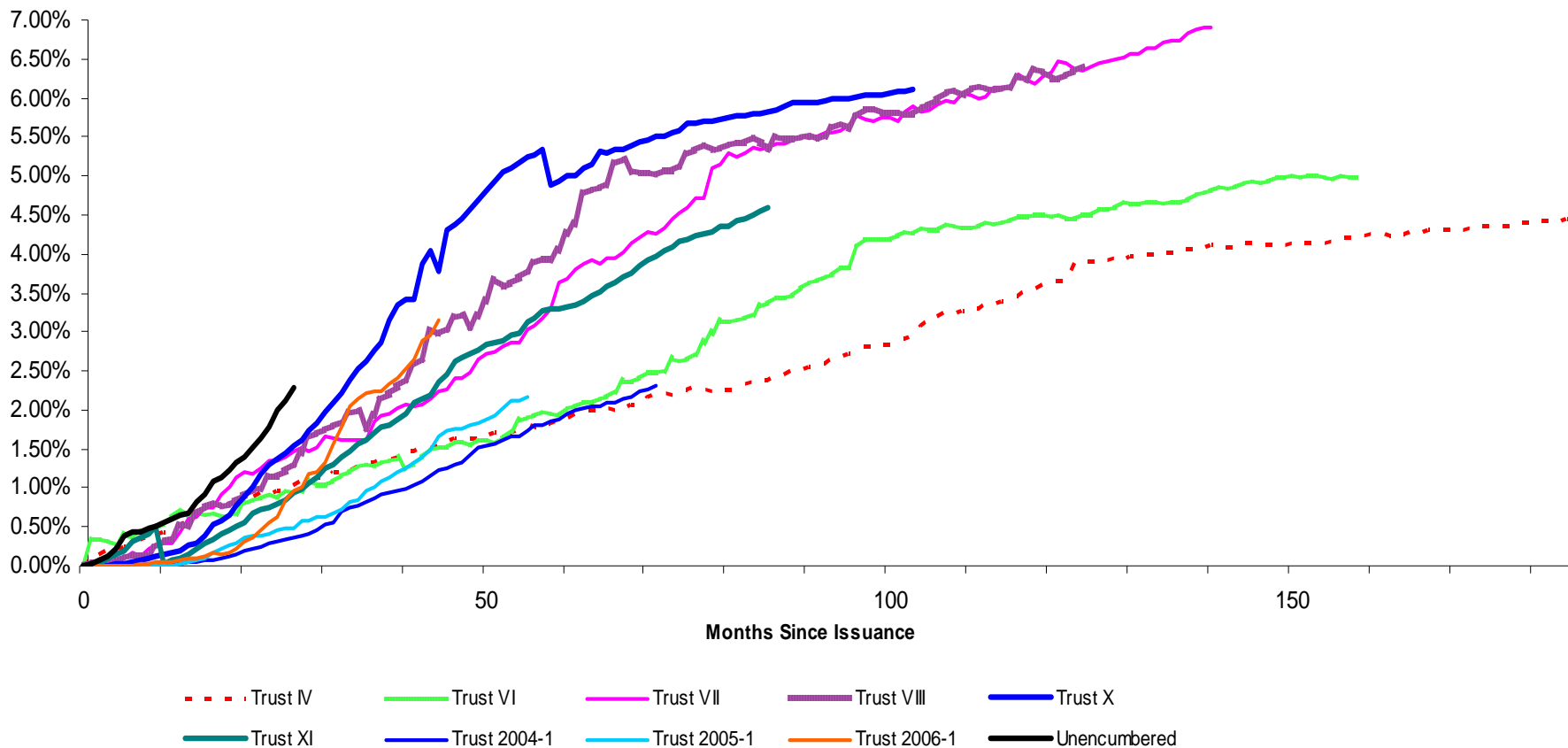
Cumulative Losses

Cumulative Losses as a % of Initial Balance
Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



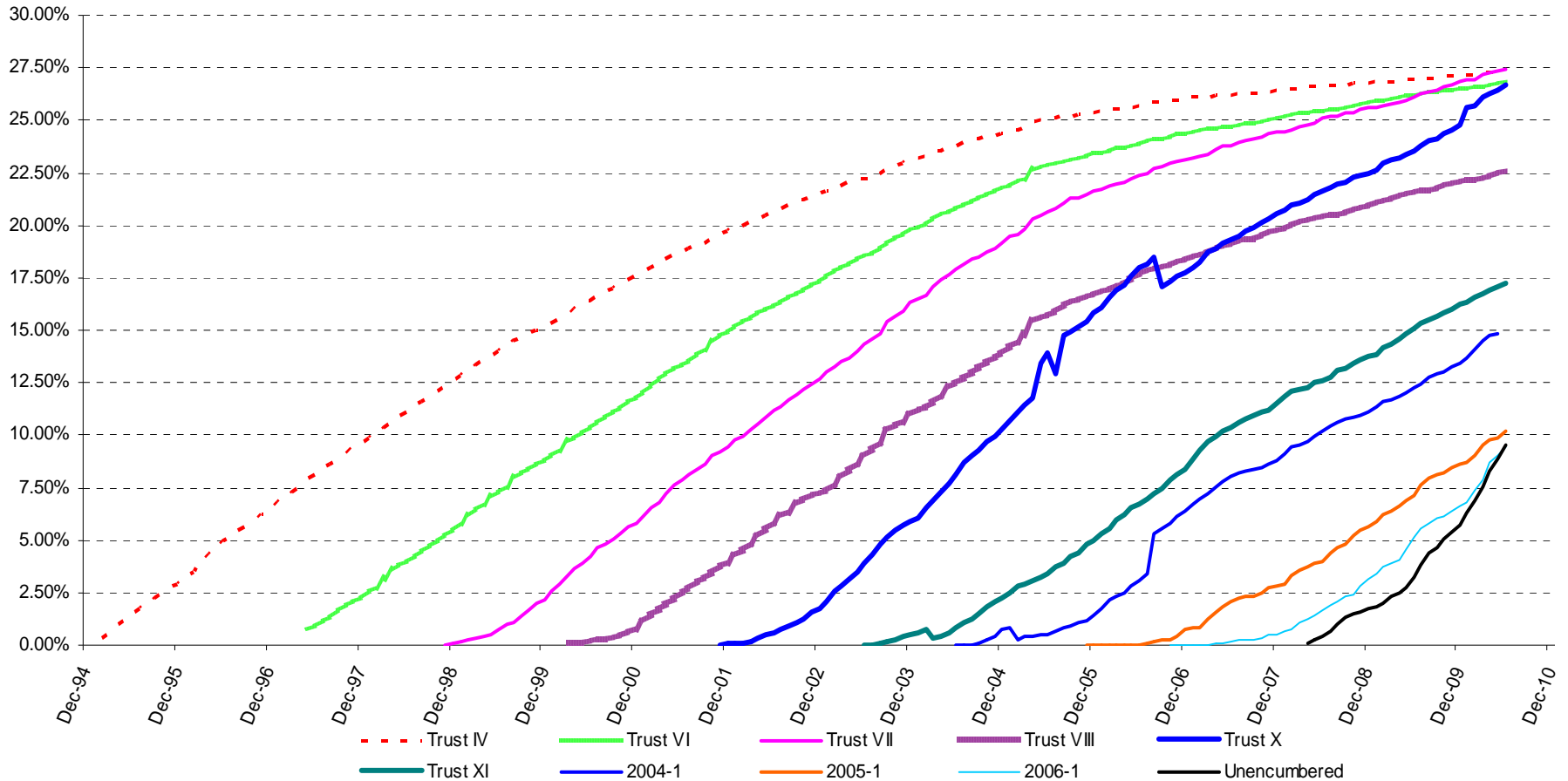
Cumulative Losses since Issuance

Cumulative Losses as a % of Initial Balance
 Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



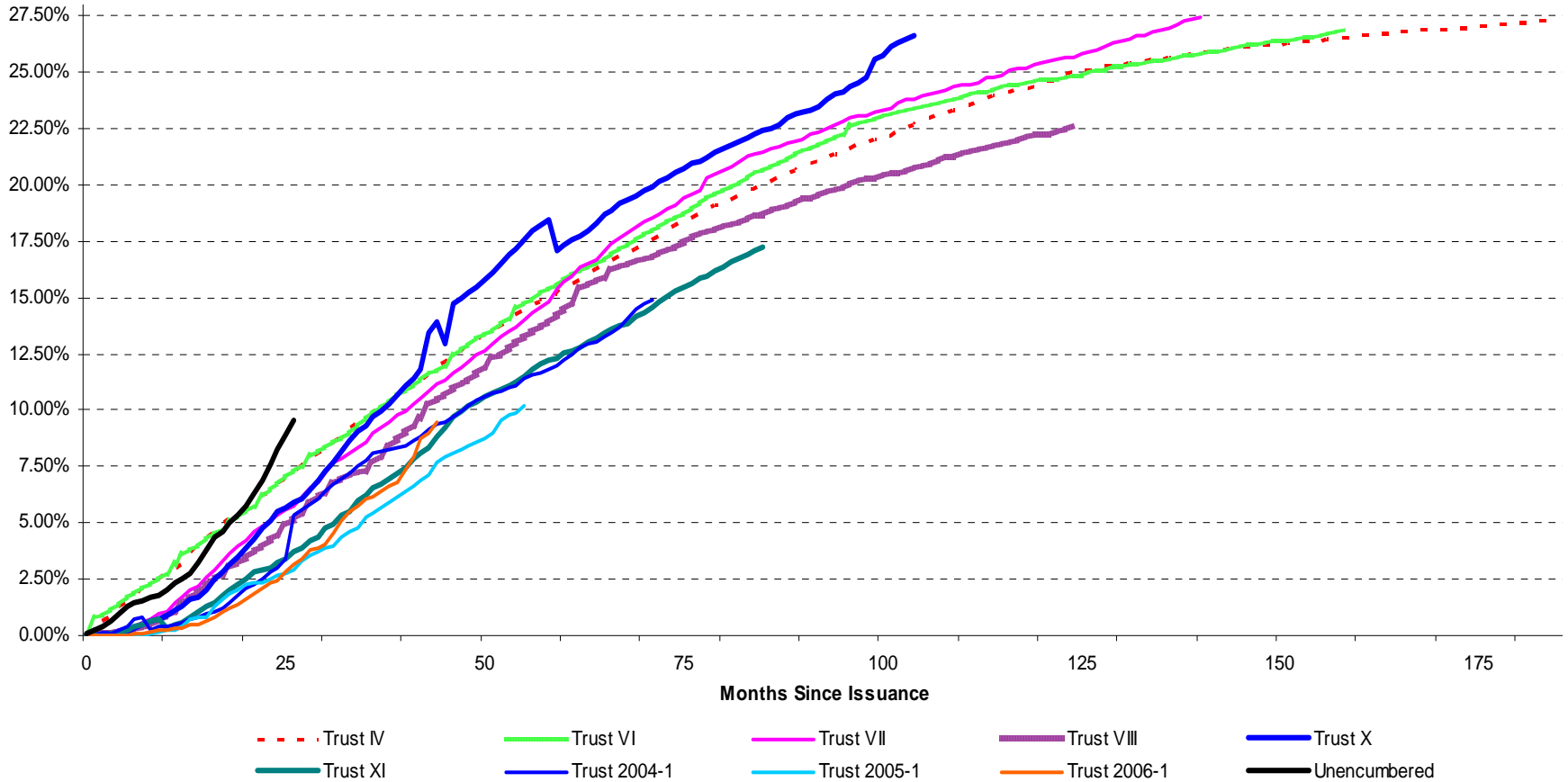
Cumulative Foreclosures

Cumulative Foreclosures as a % of Initial Balance
Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



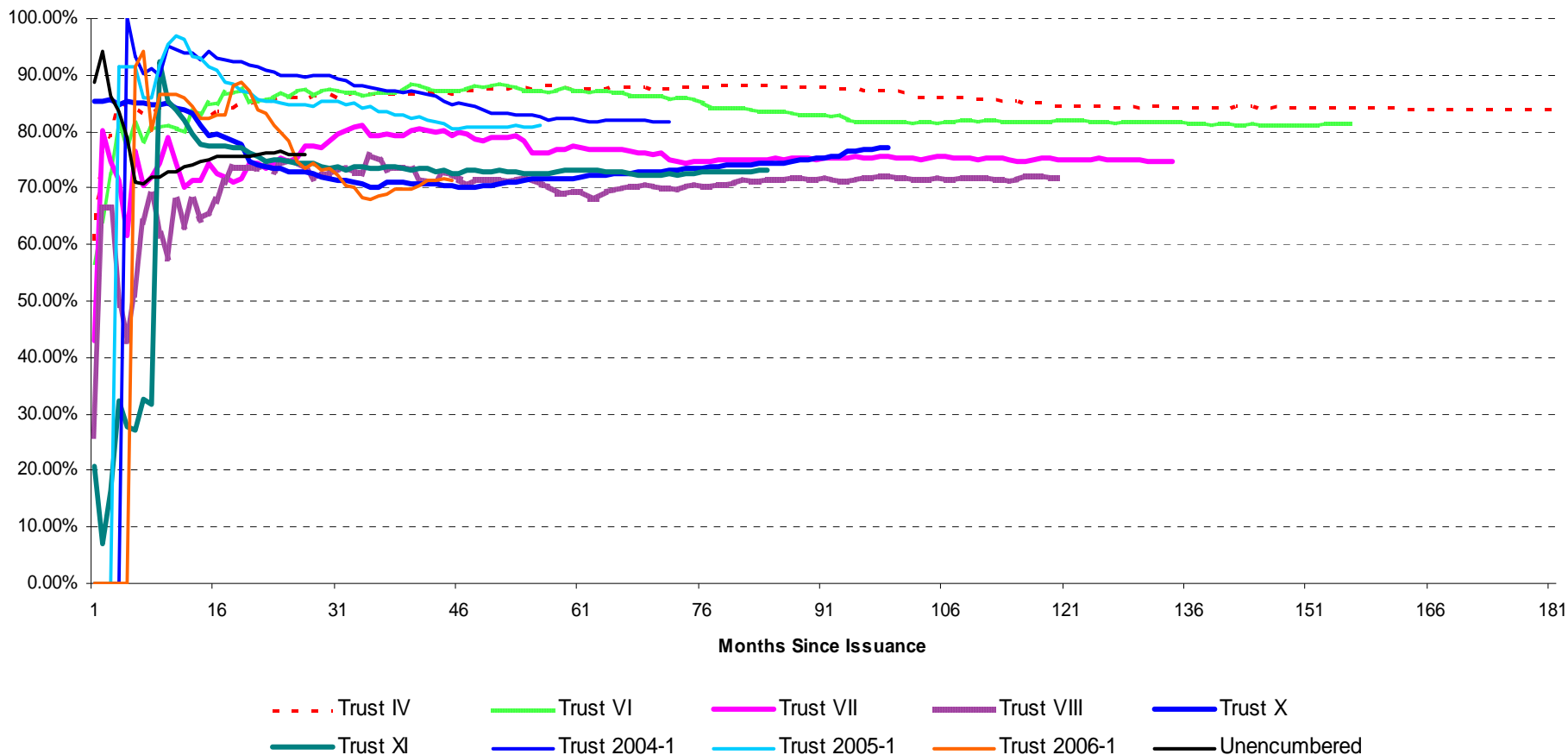
Cumulative Foreclosures since Issuance

Cumulative Foreclosures as a % of Initial Balance
Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



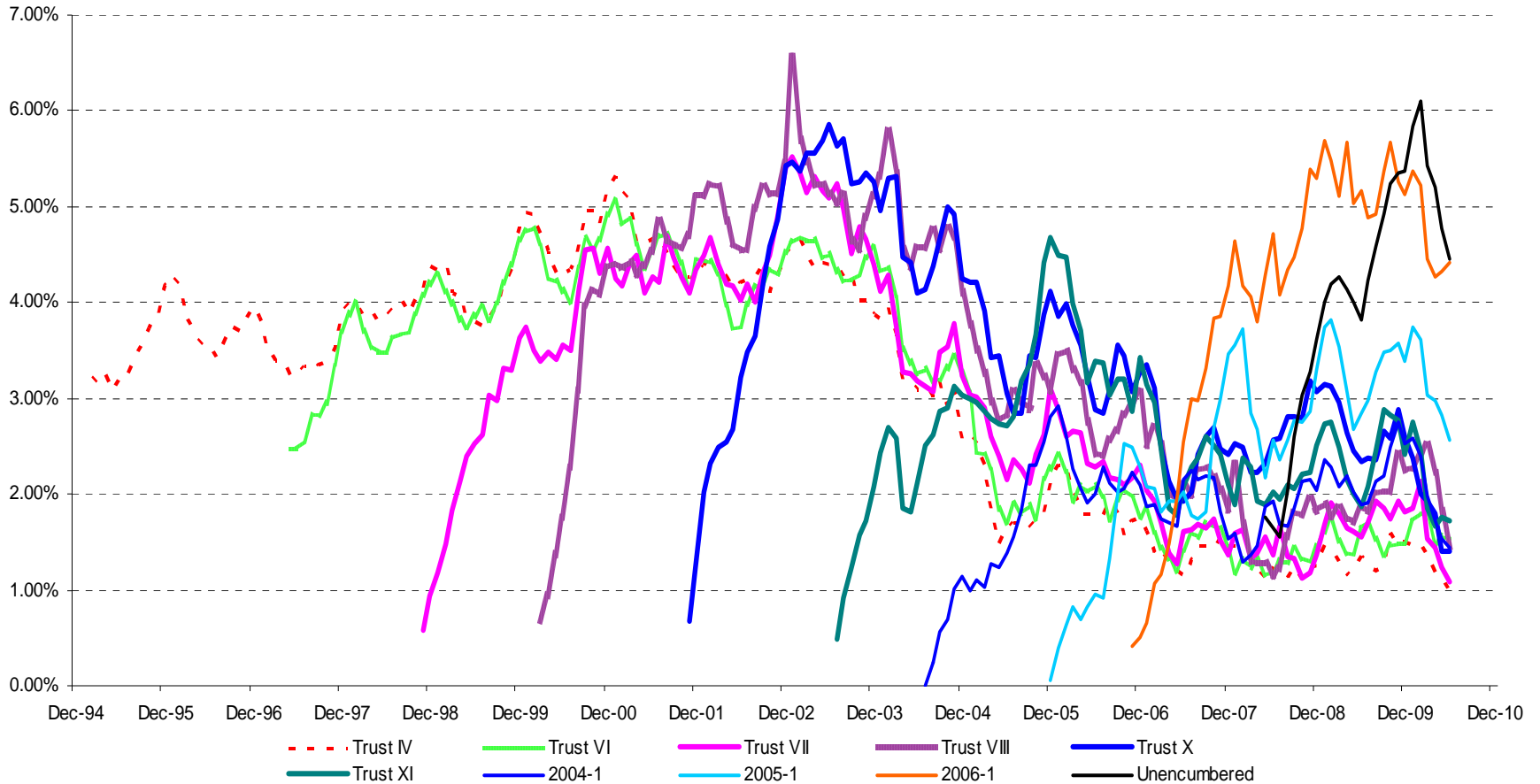
Cumulative Average Recovery Rates

Actual Cumulative Average Recovery Rates
Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



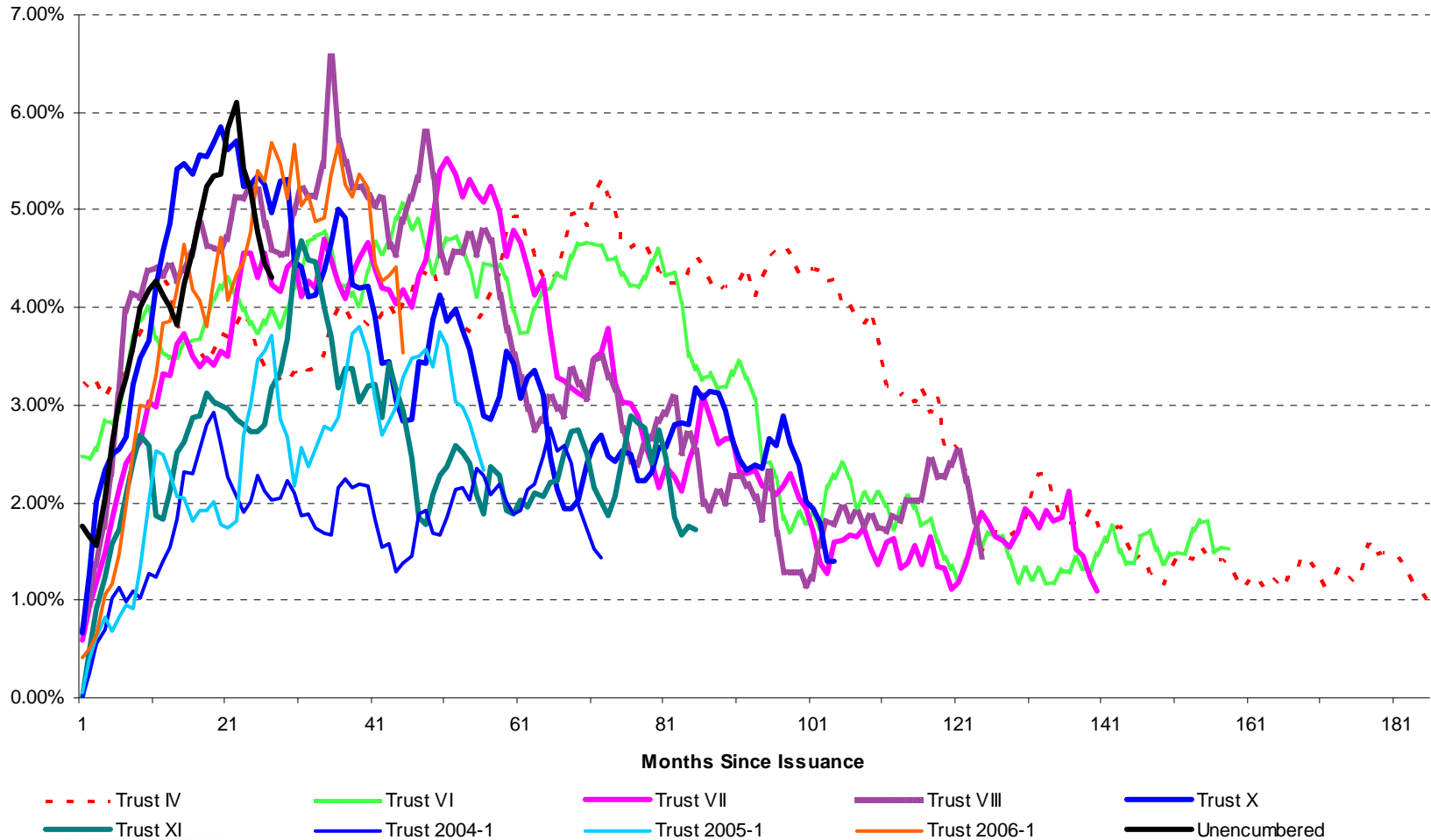
90+ Delinquency (% of Pool)

Historical 90+ Days Delinquency Rates
Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



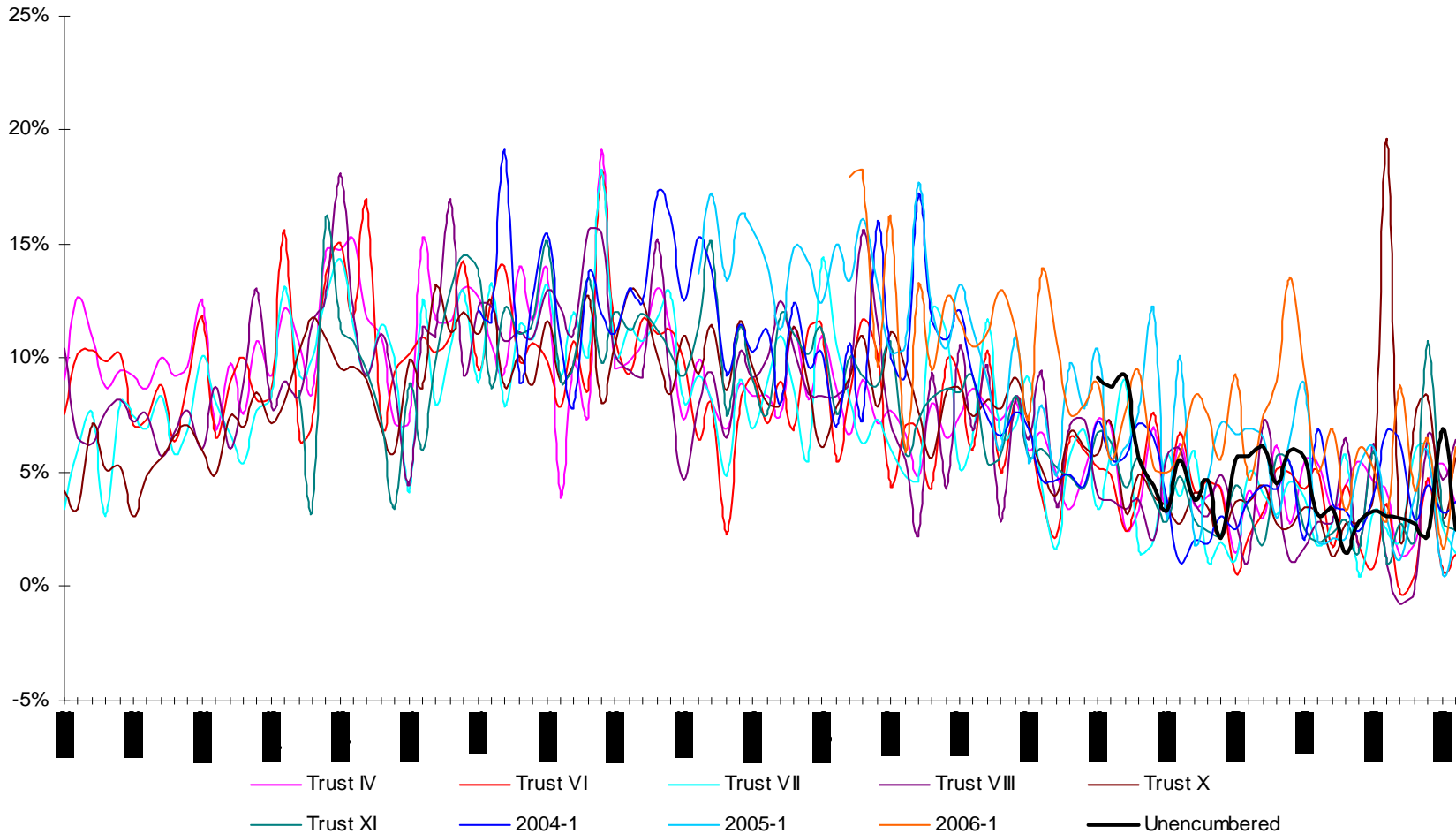
90+ Delinquency (% of Pool) Since Issuance

Historical 90+ Days Delinquency Rates
Mid-State Trusts IV, VI, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered



Prepayment Rates (1 Month CPR)

1-Month CPR
Mid-State Trusts IV, VII, VIII, X, XI, 2004-1, 2005-1, 2006-1 & Unencumbered





Management Team

Management Team

- **Mark J. O'Brien**, 67, has served as the Chairman of the board of directors and Chief Executive Officer of Walter Investment since April 2009. In March 2006, Mr. O'Brien was named Chairman and Chief Executive Officer of JWH Holding Company, LLC and, in February 2009, of Walter Investment Management LLC. He also served as a director of Walter Energy from 2005 until April 2009. Mr. O'Brien has served as President and Chief Executive Officer of Brier Patch Capital and Management, Inc., a real estate investment and management firm, since September 2004. Mr. O'Brien served in various capacities at Pulte Homes, Inc. for 21 years, culminating in his appointment as President and Chief Executive Officer. He retired from that position in 2003. Mr. O'Brien is also a director of Mueller Water Products, Inc. and serves on the Board of Trustees for The Billfish Foundation.
- **Charles E. Cauthen**, 52, has served as the President and Chief Operating Officer of Walter Investment since April 2009. Since November of 2006 he served as the President of WMC, and as the Chief Financial Officer of JWH Holding Company, LLC, the parent company of WMC. Prior thereto, he served as President of JWH since August 2005. Previously, he served as Chief Operating Officer of JWH since February 2005 and Senior Vice President and Controller of Walter Energy since November 2000. Prior thereto, he was Senior Vice President and Chief Financial Officer – Consumer Products Group, Bank of America, from 1999 to November 2000.
- **Denmar J. Dixon**, 48, was appointed Vice Chairman of the board of directors and Executive Vice President of Walter Investment in January 2010. He has served as a director of Walter Investment since April 2009. He also was elected to the Board of Managers of JWH Holding Company, LLC in December 2008. In May 2008 he founded Blue Flame Capital, LLC, a consulting, financial advisory and investment firm. Mr. Dixon retired in January 2008 after 23 years with Banc of America Securities and its predecessors. At the time of his retirement, Mr. Dixon was a Managing Director in the Corporate and Investment Banking group and Global Head of the Basic Industries group. During his career at Banc of America Securities, Mr. Dixon completed mergers and acquisitions, equity and debt capital raising and financial restructuring transactions totaling in excess of \$75 billion.
- **Kimberly A. Perez**, 43 has served as Vice President, Chief Financial Officer and Treasurer of Walter Investment since April 2009. She also was appointed Vice President of JWH Holding Company, LLC in November 2006 and, as of February 2009, she held the same office with Walter Investment Management LLC. She was appointed Executive Vice President and Chief Financial Officer of WMC in December 2002. Prior thereto, she served as Vice President, Corporate Accounting for Walter Energy since June 2000. She had previously served as Assistant Controller- Director of Accounting and Strategic Planning for Walter Energy since July 1997. Prior to her employment at Walter Energy she was an Audit Manager for PricewaterhouseCoopers LLP.