Walter
INVESTMENT
MANAGEMENT CORP.

FBR Capital Markets
2010 Fall Investor Conference
November 30, 2010

Safe Harbor Statement

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; future economic and business conditions; 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; potential federal and state regulatory actions that may be taken as a result of recent scrutiny of the mortgage servicing industry 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 November 30, 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 Highlights

Name:	Walter Investment Management Corp.
Headquarters:	Tampa, FL
Ticker Symbol:	NYSE Amex: WAC
Stock Price:	$16.92 (November 23, 2010 Close)
Market Capitalization:	$437 million
Shares Issued and Outstanding:	25.8 million
Financial:	**September 30, 2010**
Total Assets	$1.8 billion
Total Debt	$1.2 billion
Equity	$571 million
Operational:	
Employees	340
30 day delinquency rate	4.56% as of September 30, 2010
LTM losses as a % of portfolio	0.84% for the 12 months ended September 30, 2010

Robust Performance Generating Stable Cash Flows

- 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 portfolio performance has been significantly better than comparable pools
  - Third quarter 2010 delinquencies of 4.56%, loss severities of 16.9%
- Credit quality remains strong; loss trends continue to improve
  - Delinquencies improved 100 bps from prior year and the year to date recovery rate at 85.8% is in-line with recovery rates achieved during the 2004-2006 period
- Walter Investment's business, well capitalized on a stand alone basis, produces attractive dividend yields
  - $571 million in equity
  - Securitized debt has matched maturities, no refinancing or liquidity risk
  - Consistent quarterly dividend of $0.50 per share since inception (April 2009)

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Strategic Objectives

We intend to grow the business, dividend and share price by:

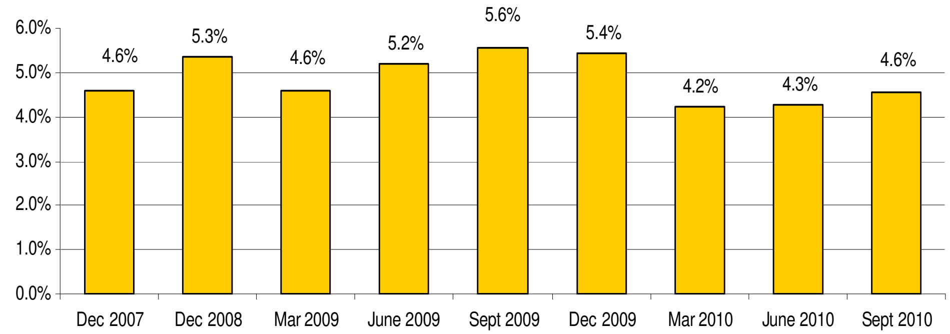
- Maintaining strong performance from the existing portfolio.
- Continuing to focus on the types of assets we know best -- owner occupied, residential, first mortgage loans to less-than-prime customers.
- Expanding into a national footprint in order to increase opportunities for growth.
- Expanding our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

Recent Developments:

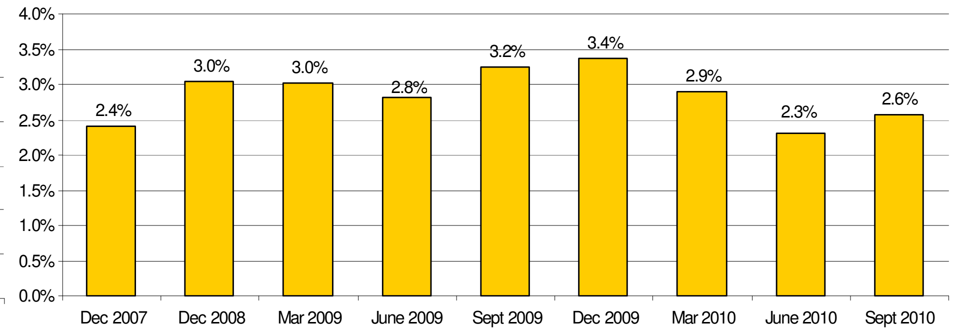
- Portfolio and financial performance remain strong
- Loan acquisition pipeline continues to develop
- Recent securitization provides funding for growth initiatives
- Execution of letters of intent for residential mortgage loans with a purchase price of approximately $97 million
- Marix acquisition expands growth opportunities

Portfolio Performance Overview

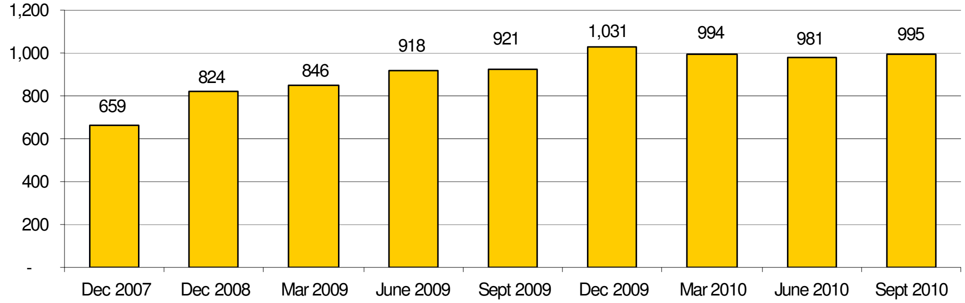
30+ DELINQUENCY RATE



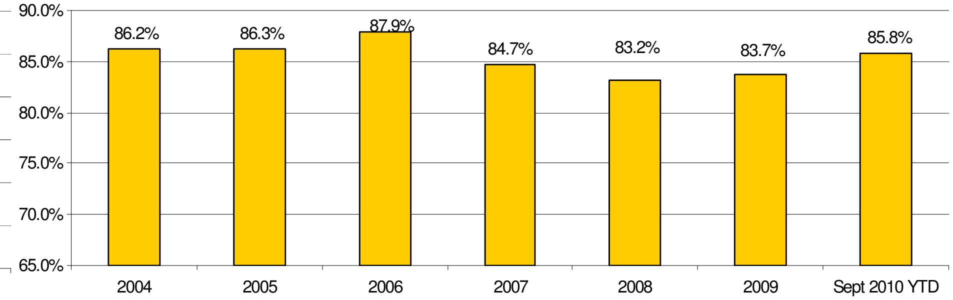
SERIOUS DELINQUENCY RATE (90+)



REO INVENTORY UNITS

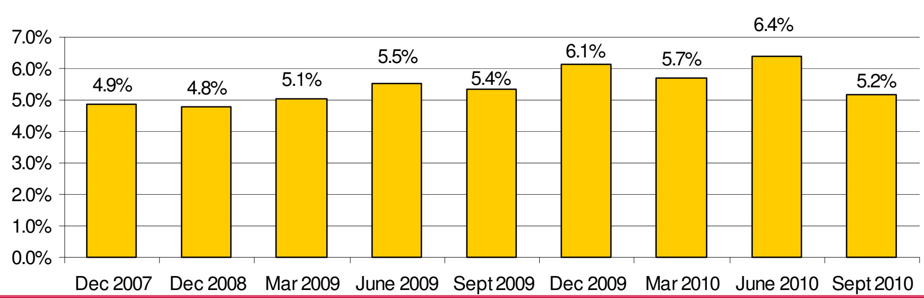


PORTFOLIO RECOVERY RATES

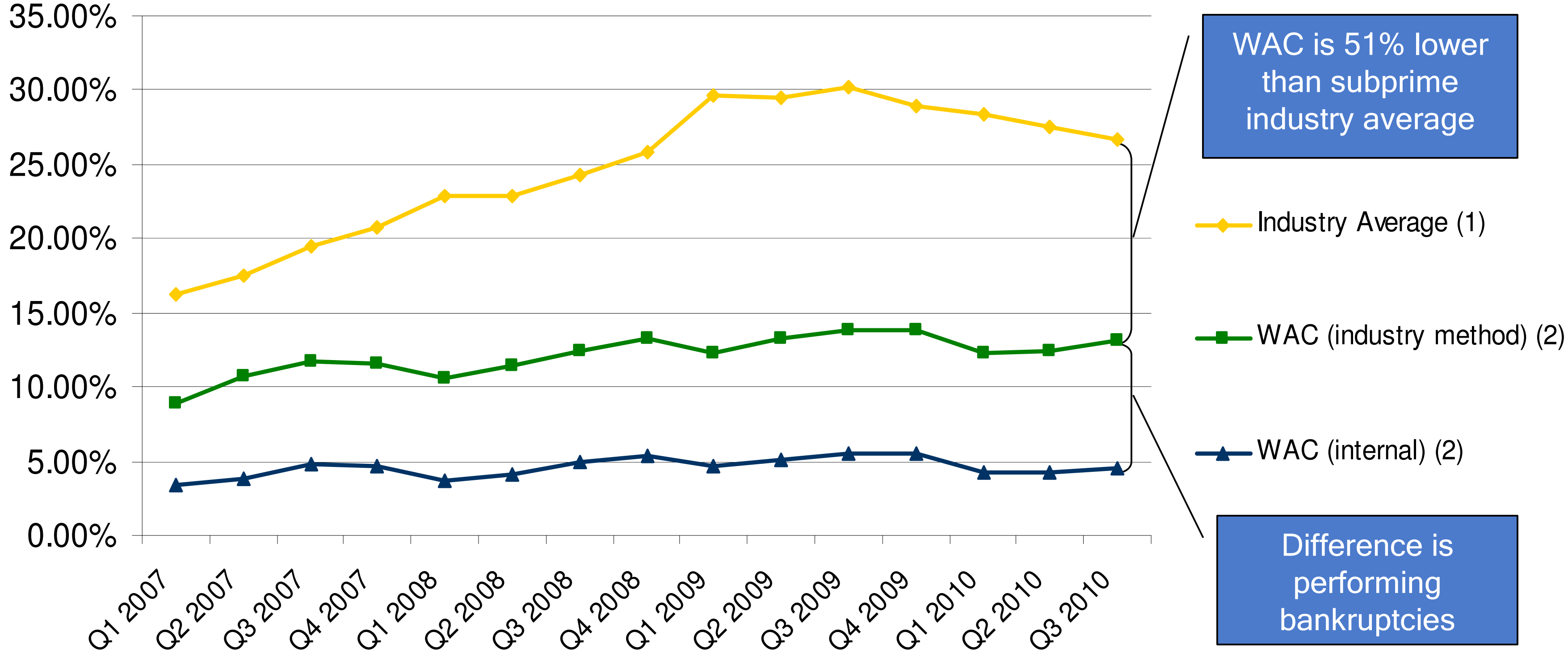


DEFAULT RATE

(measured at foreclosure)



Total Delinquencies Compared to Industry Averages



(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.

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Summary Financial Highlights

($ in thousands, except per share amounts)

	For the nine months ended 9/30/2009	For the nine months ended 9/30/2010
Interest income	$133,525	$124,817
Average consolidated residential loans[1]	$1,742,599	$1,644,952
Asset yield	**10.22%**	**10.12%**
Interest expense	$67,972	$62,612
Average consolidated mortgage-backed debt[2]	$1,332,428	$1,225,545
Cost of funds	**6.80%**	**6.81%**
Net interest income	$65,553	$62,205
Average consolidated residential loans[1]	$1,742,599	$1,644,952
Net interest margin	**5.02%**	**5.04%**
Provision for loan losses	$10,663	$11,224
Annualized loss ratio	0.82%	0.91%
Non-interest income	$10,152	$8,849
Non-interest expenses	33,569	32,641
Merger & spin-off related costs	1,942	-
Income before income taxes	$29,531	$27,189
Income before income taxes per share	$1.44	$1.01
Dividends per share	$1.00	$1.50

Portfolio acquisitions are beginning to offset run-off of legacy portfolio

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 through Q3 2010 of $27.2 million and paid dividends of $1.50 per share.

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

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Loan Acquisition Sourcing and Decision Making Process

Loan Acquisition Sourcing

- Negotiated, private pools
- Sourced pools (Banks, Investment Banks, Hedge Funds)
- Market bids
- Large, sourced pools
- Opportunistic buys (FDIC pools, NPLs)

Prioritize Pools that Leverage our Platform

- Borrower Demographics
- Geography
- Loan Fundamentals

Thorough Diligence in All Cases

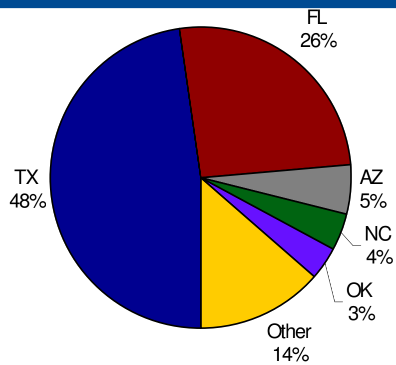
- Modeled on a Loan-by-Loan Basis
- Utilize Field Servicing Organization
- File Review - Compliance, Pay History, etc.

Disciplined Decision Making Process

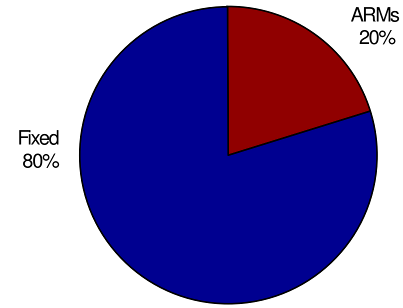
- Investment Committee involves all functional areas to create ownership
- Investments will be accretive to earnings and the dividend

Recent Portfolio Acquisitions

Geographic distribution of acquired portfolio



80% fixed rate mortgages



Principal balance of loans purchased (in millions)	$	54.6
Proceeds from equity raise used to purchase pools (in millions)	$	40.7
Purchase price		74.5%

	Acquisition Date	September 30, 2010
Number of residential loans acquired	858	848
Average loan size	$ 63,658	$ 62,238
Weighted average coupon	9.2%	9.2%
Weighted average seasoning	30 months	32 months
30+ days delinquent	11.4%	7.5% [(1)]
Modification %	16.1%	16.4%
Weighted average current FICO	592	592
Effective LTV (based on purchase price)	79.9%	80.0%

Portfolio acquisitions detailed above do not include pools of residential mortgage loans under letter of intent, which have a purchase price of approximately $97 million.

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[(1)] The delinquency rate for pools being serviced by the Company was 3.8% at September 30, 2010.

Securitization Overview

Purpose: To fund growth initiatives, including purchases of first lien whole loan pools.

Class	Security Type	Approximate Principal Balance		Interest Rate
A	Senior	$ 56,103,000		3.50%
M	Mezzanine	$ 78,545,000		5.25%
	Expected Gross Proceeds	$ 134,648,000	**Weighted Avg. Cost of Funds**	4.52%

Collateral Characteristics

Average Balance:
$95,570
W.A. Coupon:
9.09%
W.A. Age:
33 months
W.A. Current LTV
89.37%
W.A. FICO:
575

Benefits of Leverage

	Return			
Unlevered	8.0%	10.0%	12.0%	14.0%
1:1 Leverage	10.0%	14.0%	18.0%	22.0%
2:1 Leverage	12.0%	18.0%	24.0%	30.0%

Marix Acquisition

- Strategic Rationale
  - Expansion to a nationwide geographic footprint for loan acquisitions and servicing opportunities
  - 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
- Attractive Market Conditions
  - Marix has a solid reputation in the marketplace, especially as it relates to its technology platform
  - High level of dissatisfaction with large servicers
  - Significant real estate asset acquisitions by owners without servicing platforms (e.g. hedge funds)
  - High demand for specialty servicers not burdened by legacy issues and conflicted servicing priorities
- Financial and Operating Data
  - Specialty and component servicing of roughly 16,000 loans at 9/30/2010
  - Q3 pre-acquisition operating results - revenues of $2.5 million, operating loss (ex D&A) of $1.1 million
  - Significant success in adding business from new and existing customers since announcement of acquisition