New York Mortgage Trust Declares First Quarter 2005 Common Stock Dividend

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NEW YORK, March 11, 2005 /PRNewswire-FirstCall via COMTEX/ -- New York Mortgage Trust, Inc. (NYSE: NTR), announced today that its Board of Directors has declared a cash dividend of $0.25 per share on shares of its common stock for the quarter ended March 31, 2005. The dividend is payable on April 26, 2005, to shareholders of record as of April 6, 2005.

The first quarter dividend represents the distribution of the estimated net income of NYMT, exclusive of any net income earned by its taxable REIT subsidiary, The New York Mortgage Company, LLC ("NYMC"), for the first quarter of 2005.

About New York Mortgage Trust

New York Mortgage Trust, Inc. (NYMT) is a real estate investment trust (REIT) focused on owning and managing a leveraged portfolio of residential mortgage securities and a mortgage origination business. The mortgage securities portfolio is comprised largely of securities backed by prime adjustable-rate and hybrid mortgage loans, many of which over time will be originated by NYMT's wholly owned mortgage origination taxable REIT subsidiary. The ability to build a portion of its loan portfolio from loans internally originated is a cornerstone of NYMT's strategy.

This news release contains forward-looking statements that predict or describe future events or trends. The matters described in these forward-looking statements are subject to known and unknown risks, uncertainties and other unpredictable factors, many of which are beyond the Company's control. The Company faces many risks that could cause its actual performance to differ materially from the results predicted by its forward-looking statements, including, without limitation, the possibilities that a rise in interest rates may cause a decline in the market value of the Company's assets, a decrease in the demand for mortgage loans may have a negative effect on the Company's volume of closed loan originations, prepayment rates may change, borrowings to finance the purchase of assets may not be available on favorable terms, the Company may not be able to maintain its qualification as a REIT for federal tax purposes, the Company may experience the risks associated with investing in real estate, including changes in business conditions and the general economy, and the Company's hedging strategies may not be effective. The reports that the Company files with the Securities and Exchange Commission contain a fuller description of these and many other risks to which the Company is subject. Because of those risks, the Company's actual results, performance or achievements may differ materially from the results, performance or achievements contemplated by its forward-looking statements. The information set forth in this news release represents management's current expectations and intentions. The Company assumes no responsibility to issue updates to the forward-looking matters discussed in this news release.

SOURCE New York Mortgage Trust, Inc.

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Julie Tu (Analysts), +1- 212-827-3776, both for New York Mortgage Trust, Inc.

New York Mortgage Trust Adds President and Chief Operating Officer of Wholesale Lending Division**Highlights**

NEW YORK, March 14, 2005 /PRNewswire-FirstCall via COMTEX/ -- New York Mortgage Trust, Inc. (NYSE: NTR) announced today the addition of two mortgage industry veterans to the Company's mortgage origination business, The New York Mortgage Company, LLC (NYMC), a taxable REIT subsidiary. The Company announced the appointments of Joseph J. Gorton as Chief Operating Officer, Wholesale Division, effective March 5, 2005, and Richard W. Payne III as President, Wholesale Division, effective March 28, 2005.

In making the announcements, Mr. Steven Schnall, Chairman and Co-Chief Executive Officer of New York Mortgage Trust, said, "We are experiencing accelerating growth in our retail mortgage origination business. The addition of Mr. Payne and Mr. Gorton will now enable us to significantly accelerate the growth of our wholesale origination business as well. This move will also further enhance our ability to capitalize on significant market opportunities and grow our portfolio of self-originated loans. We remain committed to continued profitable growth and in support of our efforts we are extremely pleased to announce the addition of Richard and Joe to our team."

Mr. Schnall added, "These individuals bring significant mortgage banking experience to the Company that will enhance our team of resources and our ability to serve our shareholders. Both Richard and Joe have extensive knowledge of mortgage banking operations and, with tremendous industry reputations, will enhance our ability to recruit talented employees and attract quality mortgage broker business. Additionally, their experience in building and managing SIB Mortgage Corp.'s $16 billion origination platform will be invaluable to NYMC as we look to maximize our mortgage banking operations."

Appointees Background

Mr. Payne has over 25 years of mortgage banking experience and, prior to joining NYMC, was a Managing Director of Lehman Brothers and an Executive Vice President of Wholesale Development for Aurora Loan Services. From 1997 until 2004 he served as President and Chief Executive Officer of SIB Mortgage Corp. until it was acquired by Lehman Brothers. While at SIB Mortgage, Mr. Payne was responsible for the day to day management of the mortgage company with over 2,000 employees. In 2003, SIB Mortgage Corp. originated over $16 billion in loans. Previously, from 1994 to 1997, Mr. Payne served as President and Chief Executive Officer of Eastern Mortgage Services where he was responsible for management of over 500 employees, $2 billion in annual mortgage originations and a $1.6 billion mortgage servicing portfolio. Before 1994, he held various managerial and mortgage trading positions at Anchor Mortgage Services, Prudential Securities, Home Owners Savings Bank, Investors Home Mortgage and Citizens Home Insurance. He received his BA degree in Finance from University of Richmond.

Mr. Gorton is a seasoned executive with over 27 years of mortgage banking operational experience. From 2001 to 2004, Mr. Gorton served as Executive Vice President, Chief Operations Officer of SIB Mortgage Corp. He managed all production support, project development and delivery-related activities for this residential lending corporation. Prior, he served for three years as Vice President, Lending Operations at GMAC Mortgage. Previously, from 1995 until 1998, Mr. Gorton was an Executive Vice President, National Operations Manager at Eastern Mortgage Services. Before his tenure at Eastern Mortgage Services, he spent 10 years at Anchor Mortgage Services and 8 years at Manufacturers Hanover. He received his BA degree in History from Manhattan College, his MA degree in History from Fordham University, his Associates degree in Computer Programming from New York University and his MBA in Finance from New York University.

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Mortgage Trust, Inc.