



New York Mortgage Trust Declares Third Quarter 2008 Common Stock Dividend Of \$0.16 Per Share

Sep 29, 2008

New York Mortgage Trust Declares Third Quarter 2008 Common Stock Dividend of \$0.16 Per ShareNEW YORK, Sept. 29 /PRNewswire-FirstCall/ -- New York Mortgage Trust, Inc. (the "Company") (Nasdaq: NYMT) announced today that its Board of Directors declared on September 26, 2008 a cash dividend of \$0.16 per share on shares of its common stock for the quarter ended September 30, 2008. The dividend is payable on October 27, 2008, to common stockholders of record as of October 10, 2008.

In addition, the Board of Directors declared a dividend of \$0.50 per share on shares of its Series A Preferred Stock for the 2008 third quarter in accordance with the terms of the Series A Preferred Stock. The dividend will be payable on October 31, 2008 to stockholders of record on September 30, 2008.

About New York Mortgage Trust

New York Mortgage Trust, Inc. is a self-advised real estate investment trust (REIT) in the business of investing in and managing a portfolio of Agency mortgage-backed securities (MBS), prime credit quality residential adjustable rate mortgage (ARM) loans and non-agency mortgage-backed securities. As a REIT, the Company is not subject to federal income tax, provided that it distributes at least 90% of its REIT income to stockholders. For Further Information

Certain statements contained in this press release may be deemed to be 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, changes in business conditions and the general economy, a rise in interest rates or an unfavorable change in prepayment rates may cause a decline in the market value of the Company's assets, 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 be exposed to the risks associated with investing in mortgage loans, including changes in loan delinquencies, and the Company's hedging strategies may not be effective. The reports that the Company files with the Securities and Exchange Commission contain a more detailed 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 press release.

SOURCE New York Mortgage Trust, Inc.