

MORTGAGEIT HOLDINGS, INC.

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE CHARTER

General

This Nomination and Corporate Governance Committee Charter was adopted by the Board of Directors (the “Board”) of MortgageIT Holdings, Inc. (the “Company”) on May 27, 2004.

This Charter is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Articles of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.

Mission

The Nomination and Corporate Governance Committee is responsible for identifying individuals qualified to become Board members and recommending to the Board director nominees for the next annual meeting of stockholders. The Committee leads the Board on its annual review of the Board’s performance and recommends to the Board director candidates for each committee for appointment by the Board. The Committee may, at its sole discretion and has sole authority to, engage and terminate director search firms and has the sole authority to approve the fees and other retention terms with respect to any such firms. The Committee also has the authority, as necessary and appropriate, to consult with outside advisors to assist in their duties to the Company.

The Committee takes a leadership role in shaping corporate governance policies and practices, including recommending to the Board the Corporate Governance Guidelines applicable to the Company and monitoring Company compliance with said policies and Guidelines.

Membership

The Committee shall consist of directors all of whom in the judgment of the Board of Directors shall meet the independence requirements under the New York Stock Exchange corporate governance rules as in effect from time to time and all other applicable laws, rules and regulations governing director independence. Members of the Committee and the Committee Chair shall be appointed annually by, and may be removed by, the Board on the recommendation of the Committee.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

Corporate Governance

- review and assess the adequacy of the Company’s policies and practices on corporate governance including the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
- review adherence by directors to corporate guidelines regarding transactions with the Company.

- review and assess the adequacy of the Company's Code of Conduct and Ethics and other internal policies and guidelines and monitor that the principles described therein are being incorporated into the Company's culture and business practices.
- consider, and review periodically, Director Qualification Standards and recommend any proposed changes to the Board for approval.
- review periodically with the Chairman and Chief Executive Officer the succession plans relating to positions held by elected corporate officers, and to make recommendations to the Board with respect to the selection of individuals to occupy these positions.
- consider questions of possible conflicts of interest of Board members and of our senior executives.

Board Nominees

- develop and recommend to the Board the criteria for Board membership; criteria should include, among other things, integrity, independence, diversity of experience, leadership and the ability to exercise sound judgment.
- consider, recommend and recruit candidates to fill new positions on the Board.
- review candidates recommended by stockholders.
- conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates.
- recommend the Director nominees for approval by the Board and the stockholders at the next annual meeting of stockholders.

Board Committees

- recommend to the Board the number, identity and responsibilities of Board committees and the Chair and members of each committee.
- develop committee member qualifications and advise the Board on appointments and removal from committees or from the Board, rotation of committee members and Chairs, and committee structure and operations.
- review the adequacy of the charters adopted by each committee of the Board, and recommend changes as necessary.

Board Composition, Operations and Compensation

- review the appropriateness of the size of the Board relative to its various responsibilities. Review overall composition of the Board, taking into consideration such factors as business experience and specific areas of expertise of each Board member, and make recommendations to the Board as necessary.
- make recommendations on the structure of Board meetings.

- report annually to the Board with an assessment of the Board's performance.
- monitor the orientation and continuing education programs for directors.
- recommend matters for consideration by the Board.
- periodically review and recommend to the Board the compensation structure for non-employee directors for Board and committee service.
- establish Director retirement policies.

Activities of Officers

- review the functions of the senior officers and make recommendations on changes.
- review annually with the Chairman and Chief Executive Officer the job performance of elected corporate officers and other senior executives.
- review the outside activities of senior executives.

Committee Activities

- regularly report to the Board on the Committee's activities.
- delegate responsibility to subcommittees of the Committee as necessary or appropriate.
- oversee the evaluation of the Board and its committees and management.
- prepare an annual performance evaluation of the Committee, and periodically assess the adequacy of its charter and recommend changes to the Board as needed.
- perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

In carrying out its responsibilities, the Committee may draw on the expertise of management and the corporate staff and, when appropriate, may hire outside legal, accounting or other experts or advisors to assist the Committee with its work.

Meetings

The Committee will normally meet four times per year, in conjunction with regular meetings of the Board of Directors, or on a more frequent basis as necessary to carry out its responsibilities. Upon the request of the Board, the Committee shall submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board.