

February 20, 2009



MFA Financial, Inc. Announces First Quarter 2009 Preferred Dividend of \$0.53125

NEW YORK, Feb. 20 /PRNewswire-FirstCall/ -- MFA Financial, Inc. (NYSE: MFA) -- In accordance with the terms of MFA's 8.50% Series A Cumulative Redeemable Preferred Stock, the Board of Directors has declared a preferred stock dividend of \$0.53125 per share for the quarter ended March 31, 2009. This dividend is payable on March 31, 2009 to preferred stockholders of record as of March 2, 2009.

MFA is a real estate investment trust primarily engaged in the business of investment, on a leveraged basis, in a portfolio of high-quality hybrid and adjustable-rate mortgage-backed securities.

When used in this press release or other written or oral communications, statements which are not historical in nature, including those containing words such as "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may" or similar expressions, are intended to identify "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and, as such, may involve known and unknown risks, uncertainties and assumptions. Statements regarding the following subjects, among others, may be forward-looking: changes in interest rates and the market value of MFA's MBS; changes in the prepayment rates on the mortgage loans securing MFA's MBS; MFA's ability to borrow to finance its assets; changes in government regulations affecting MFA's business; MFA's ability to maintain its qualification as a REIT for federal income tax purposes; MFA's ability to maintain its exemption from registration under the Investment Company Act of 1940; and risks associated with investing in real estate assets, including changes in business conditions and the general economy. These and other risks, uncertainties and factors, including those described in the annual, quarterly and current reports that MFA files with the SEC, could cause MFA's actual results to differ materially from those projected in any forward-looking statements it makes. All forward-looking statements speak only as of the date on which they are made. New risks and uncertainties arise over time and it is not possible to predict those events or how they may affect MFA. Except as required by law, MFA is not obligated to, and does not intend to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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SOURCE MFA Financial, Inc.