

January 15, 2008



LTC Announces Preferred Stock Buyback

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)--

LTC Properties, Inc. (NYSE:LTC) announced that it purchased a 500,000 share block of its 8.0% Series F Cumulative Preferred Stock (or Series F Preferred Stock) at a purchase price of \$22.03 per share, including commissions. The Company's Series F Preferred Stock has a liquidation value of \$25.00 per share. The purchase results in a yield to the Company of approximately 9%. The \$11 million purchase was funded with available cash on hand which had been yielding approximately 4.25%. Subsequent to this purchase, 6,140,000 shares of the Company's Series F Preferred Stock remain issued and outstanding.

On or after February 23, 2009, the Company may, at its option, redeem Series F Preferred Stock outstanding, in whole or from time to time in part, for \$25.00 per share of Series F Preferred Stock in cash plus any accrued and unpaid dividends to the date of redemption.

The Company is a self-administered real estate investment trust that primarily invests in long-term care and other health care related facilities through mortgage loans, facility lease transactions and other investments. For more information on LTC Properties, Inc., visit the Company's website at www.ltcproperties.com.

Source: LTC Properties, Inc.