UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G (Amendment No. 1)

(Amendment No. 1) Under the Securities Exchange Act of 1934 OCWEN ASSET INVESTMENT CORP. (Name of Issuer) COMMON (Title of Class of Securities) 6757M 10 6 (CUSIP Number) FEBRUARY 9, 1999 (Date of Event Which Require Filings of this Statement) Check the appropriate box to designate the rule pursuant to which this Schedule is filed. Rule 13d-1(b) (Qualified Investor) [X] Rule 13d-1(c) (Passive Investor) Rule 13d-1(d) (Exempt Investor) *The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes). SCHEDULE 13G CUSIP No. 67574M 10 6 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Investors Mortgage Insurance Holding Company ("IMIHC") IRS Id. No.: 04-2499338 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) [X] SEC USE ONLY ______ 4. CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware 5. SOLE VOTING POWER 1,540,000 NUMBER OF SHARED VOTING POWER -----

7. SOLE DISPOSITIVE POWER 1,540,000

8. SHARED DISPOSITIVE POWER

SHARES BENEFICIALLY

OWNED BY EACH

REPORTING

PERSON WITH	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,540,000 (A)
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
	N/A
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 8.1%
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTION) CO

(A) Excludes 1,808,733 limited partnership units in Ocwen Partnership, L.P. ("OPLP") owned by IMIHC, a wholly-owned subsidiary of Ocwen Financial Corporation. Pursuant to the terms of the Third Amended and Restated Agreement of Limited Partnership of OPLP, if IMIHC exercises its right to require the redemption of its partnership units for cash, each of the issuer and Ocwen General, Inc., a wholly-owned subsidiary of the issuer and the general partner of OPLP, has the right, subject to certain conditions, to purchase IMIHC's partnership units by delivery of a number of shares of Common Stock of the issuer equal to the number of partnership units to be purchased.

	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON					
	Ocwen Capital Co IRS Id. No.: 65	rporation -0740743	n			
2.	CHECK THE APPROPRIATE BOX	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []				
				(b) [X]		
	SEC USE ONLY					
4.	CITIZENSHIP OR PLACE OF O					
	Florida					
		5.	SOLE VOTING POW	IER	0	
NUMBER O	F	6.	SHARED VOTING P		0	
SHARES BENEFICI	TALLY	7.	SOLE DISPOSITIV	'E POWER	0	
OWNED BY REPORTIN		8.	SHARED DISPOSIT		Θ	
PERSON WITH						
9.	AGGREGATE AMOUNT BENEFICI			ING PERSON		
	0 (A)					
10.						
	N/A					
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
	TYPE OF REPORTING PERSON					
	CO					
(A)	Excludes option (the "Opt Stock of the issuer grant of OPLP and a wholly-owne under the issuer's 1997 S May 14 commencing with exercisable. As a result date hereof to purchase Pursuant to the terms of Option, the issuer has th of shares of Common St	ed to Ocyd subsided tock Option May 14, 25% of 478,125 the Option of the sole are	wen Capital Corp diary of Ocwen Fi ion Plan (the "Op , 1998, 25% of f the Option is shares of Common ion Plan, upon nd absolute right	oration, the mana nancial Corporati tion Plan"). On e the Option beco exercisable as of Stock of the issu the exercise of	ager ion, each omes the uer. the lieu	

1.

NAME OF REPORTING PERSON

partnership units in OPLP.

	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON				
	Ocwen Financial Co IRS Id. No.: 65-0				
2.	CHECK THE APPROPRIATE BOX I	F A ME	MBER OF A GROUP	(a) []	
				(b) [X]	
	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Florida				
		5.	SOLE VOTING POWER		0
NUMBER	0F	6.	SHARED VOTING POWER	₹	
SHARES BENEFIC			SOLE DISPOSITIVE PO		0
OWNED B' REPORTI PERSON WITH		8.	SHARED DISPOSITIVE	POWER	1,540,000
	AGGREGATE AMOUNT BENEFICIAL		ED BY EACH REPORTING	PERSON	
5.	AGONEGATE ANOUNT BENEFICIAL	LI OWN	ED DI LAGII KEI OKTING	LICON	
	1,540,000 (A)(B)				
10.	0. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES				
	N/A				
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 8.1%				
12.	TYPE OF REPORTING PERSON (SEE IN			
	нс				
(A)	Excludes 1,808,733 limited partnership units in OPLP owned by IMIHC, a wholly-owned subsidiary of Ocwen Financial Corporation. Pursuant to the terms of the Third Amended and Restated Agreement of Limited Partnership of OPLP, if IMIHC exercises its right to require the redemption of its partnership units for cash, each of the issuer and Ocwen General, Inc., a wholly-owned subsidiary of the issuer and the general partner of OPLP, has the right, subject to certain conditions, to purchase IMIHC's partnership units by delivery of a number of shares of Common Stock of the issuer equal to the number of partnership units to be purchased.				
(B)	Excludes the Option granted of OPLP and a wholly-owned under the Option Plan. On e	subsi	diary of Ocwen Financ	cial Cor	poration,

NAME OF REPORTING PERSON

of the Option becomes exercisable. As a result, 25% of the Option is exercisable as of the date hereof to purchase 478,125 shares of Common Stock of the issuer. Pursuant to the terms of the Option Plan, upon the exercise of the Option, the issuer has the sole and absolute right to deliver, in lieu of shares of Common Stock of the issuer, an equivalent number of partnership units in OPLP.

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON				
	William C. Erbey				
2.	CHECK THE APPROPRIATE BOX				
				(b) [X]	
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF OF	RGANIZATI	ON: USA		
		5.	SOLE VOTING POWER		0
NUMBER O	F	6.	SHARED VOTING POWE	R 1,6	53,300
SHARES BENEFICI		7.	SOLE DISPOSITIVE P	OWER	0
OWNED BY REPORTIN PERSON WITH			SHARED DISPOSITIVE		
	AGGREGATE AMOUNT BENEFICIA		D BY EACH REPORTING		
J.	1,653,300 (A)(B)(C)				
10.	CHECK BOX IF THE AGGREGATE CERTAIN SHARES		IN ROW (9) EXCLUDES		
	N/A				
11.	PERCENT OF CLASS REPRESENT 8.7%	TED BY AM	OUNT IN ROW 9		
	TYPE OF REPORTING PERSON				
	IN				
(A)		s held by cutive Of nip purs n wholly wer. The	IMIHC, of which the ficer and sole direction to which the report	e reporting ector, and reporting ting perso	person 113,300 person, n share
(B)	Excludes 1,808,733 limited wholly-owned subsidiary of terms of the Third An Partnership of OPLP, if redemption of its partner Ocwen General, Inc., a was general partner of OPLP, it to purchase IMIHC's partner of Common Stock of the issue to be purchased.	Ocwen Formended and IMIHC existing unwholly-own as the reasonable unwership un	inancial Corporation Restated Agreexercises its right its for cash, each med subsidiary of ight, subject to coits by delivery of	on. Pursuant ement of to requing the issuer the issuer a number of	to the Limited re the uer and and the itions, shares
(C)	Excludes the Option grants of OPLP and a wholly-owned under the Option Plan. On of the Option becomes exercisable as of the date Stock of the issuer. Pursuexercise of the Option, to deliver, in lieu of shares number of partnership unit	d subside each Mayercisable hereof uant to the issues of Comm	liary of Ocwen Finant 14 commencing with 25 cm. As a result, 25 to purchase 478,12 he terms of the Opter has the sole and non Stock of the iss	cial Corpo May 14, 19 % of the Op 5 shares of ion Plan, u absolute r	ration, 98, 25% tion is Common pon the ight to

Under the Securities Exchange Act of 1934

Item 1 (a)	Name of issuer:
	Ocwen Asset Investment Corp.
Item 1 (b)	Address of issuer's principal executive offices:
	1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401
Item 2 (a)	Name of person filing:
	Investors Mortgage Insurance Holding Company
Item 2 (b)	Address of principal business office:
	1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401
Item 2 (c)	Citizenship or Place of Organization: Delaware
Item 2 (d)	Title of class of securities: COMMON
Item 2 (e)	Cusip No.: 67574M 10 6
Item 3	Type of Person: Passive Investor If this statement is being filed pursuant to 240.13d-1(c), Check this box [x].
Item 4 (a)	Amount beneficially owned: 1,540,000 (A)
Item 4 (b)	Percent of class: 8.1%
Item 4 (c)	(i) sole power to vote: 1,540,000
	(ii) shared power to vote: -0-
	(iii) sole power to dispose: 1,540,000
	(iv) shared power to dispose: -0-

Item 5 Ownership of 5 percent or less of a class: Not Applicable

(A) Excludes 1,808,733 limited partnership units in OPLP owned by IMIHC, a wholly-owned subsidiary of Ocwen Financial Corporation. Pursuant to the terms of the Third Amended and Restated Agreement of Limited Partnership of OPLP, if IMIHC exercises its right to require the redemption of its partnership units for cash, each of the issuer and Ocwen General, Inc., a wholly-owned subsidiary of the issuer and the general partner of OPLP, has the right, subject to certain conditions, to purchase IMIHC's partnership units by delivery of a number of shares of Common Stock of the issuer equal to the number of partnership units to be purchased.

- Item 7 Identification and classification of subsidiary: Not Applicable
- Item 9 Notice of dissolution of the group: Not Applicable

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Under the Securities Exchange Act of 1934

Item 1 (a)	Name of issuer:			
	Ocwen Asset Investment Corp.			
Item 1 (b)	Address of issuer's principal executive offices:			
	1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401			
Item 2 (a)	Name of person filing:			
	Ocwen Capital Corporation			
Item 2 (b)	Address of principal business office:			
	1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401			
Item 2 (c)	Citizenship or Place of Organization: Florida			
Item 2 (d)	Title of class of securities: COMMON			
Item 2 (e)	Cusip No.: 67574M 10 6			
Item 3	Type of Person: Passive Investor If this statement is filed pursuant to 240.13d-1(c), check this box [x]			
Item 4 (a)	Amount beneficially owned: 0 (A)			
Item 4 (b)	Percent of class: 0%			
Item 4 (c)	(i) sole power to vote: 0			
	(ii) shared power to vote: 0			
	(iii) sole power to dispose: 0			
	(iv) shared power to dispose: 0			

Item 5 Ownership of 5 percent or less of a class: Not Applicable

Excludes the Option granted to Ocwen Capital Corporation, the manager of OPLP and a wholly-owned subsidiary of Ocwen Financial Corporation, (A) under the Option Plan. On each May 14 commencing with May 14, 1998, 25% of the Option becomes exercisable. As a result, 25% of the Option is exercisable as of the date hereof to purchase 478,125 shares of Common Stock of the issuer. Pursuant to the terms of the Option Plan, upon the exercise of the Option, the issuer has the sole and absolute right to deliver, in lieu of shares of Common Stock of the issuer, an equivalent number of partnership units in OPLP.

- Item 7 Identification and classification of subsidiary: Not Applicable
- Item 8 Identification and classification of members of the group: Not Applicable
- Item 9 Notice of dissolution of the group: Not Applicable

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Under the Securities Exchange Act of 1934

Item 1 (a)	Name of issuer:			
	Ocwen Asset Investment Corp.			
Item 1 (b)	Address of issuer's principal executive offices:			
	1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401			
Item 2 (a)	Name of person filing:			
	Ocwen Financial Corporation			
Item 2 (b)	Address of principal business office:			
	1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401			
Item 2 (c)	Citizenship or Place of Organization: Florida			
Item 2 (d)	Title of class of securities: COMMON			
Item 2 (e)	Cusip No.: 67574M 10 6			
Item 3	Type of Person: Passive Investor If this statement is filed pursuant to 240.13d-1(c), check this box [x]			
Item 4 (a)	Amount beneficially owned: 1,540,000 (A)(B)			
Item 4 (b)	Percent of class: 8.1%			
Item 4 (c)	(i) sole power to vote: 0			
	(ii) shared power to vote: 1,540,000			
	(iii) sole power to dispose: 0			
	(iv) shared power to dispose: 1,540,000			

Item 5 Ownership of 5 percent or less of a class: Not Applicable

- (A) Excludes 1,808,733 limited partnership units in OPLP owned by IMIHC, a wholly-owned subsidiary of Ocwen Financial Corporation. Pursuant to the terms of the Third Amended and Restated Agreement of Limited Partnership of OPLP, if IMIHC exercises its right to require the redemption of its partnership units for cash, each of the issuer and Ocwen General, Inc., a wholly-owned subsidiary of the issuer and the general partner of OPLP, has the right, subject to certain conditions, to purchase IMIHC's partnership units by delivery of a number of shares of Common Stock of the issuer equal to the number of partnership units to be purchased.
- (B) Excludes the Option granted to Ocwen Capital Corporation, the manager of OPLP and a wholly-owned subsidiary of Ocwen Financial Corporation, under the Option Plan. On each May 14 commencing with May 14, 1998, 25% of the Option becomes exercisable. As a result, 25% of the Option is exercisable as of the date hereof to purchase 478,125 shares of Common Stock of the issuer. Pursuant to the terms of the Option Plan, upon the exercise of the Option, the issuer has the sole and absolute right to deliver, in lieu of shares of Common Stock of the issuer, an equivalent number of partnership units in OPLP.

- Item 7 Identification and classification of subsidiary: Not Applicable
- Item 9 Notice of dissolution of the group: Not Applicable

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Under the Securities Exchange Act of 1934

Item 1 (a) Name of issuer:

Ocwen Asset Investment Corp.

Item 1 (b) Address of issuer's principal executive offices:

1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401

Item 2 (a) Name of person filing:

William C. Erbey

Item 2 (b) Address of principal business office:

1675 Palm Beach Lake Boulevard West Palm Beach, FL 33401

Item 2 (c) Citizenship: USA

Item 2 (d) Title of class of securities: COMMON

Item 2 (e) Cusip No.: 67574M 10 6

If this statement is filed pursuant to 240.13d-1(c),

check this box [x]

Item 4 (a) Amount beneficially owned: 1,653,300 (A)(B)(C)

Item 4 (b) Percent of class: 8.7%

- (A) Includes 1,540,000 shares held by IMIHC, of which the reporting person is Chairman and Chief Executive Officer and sole director, and 113,300 shares held by a partnership pursuant to which the reporting person, his wife and a corporation wholly-owned by the reporting person share voting and dispositive power. The reporting person disclaims beneficial ownership of all such shares.
- (B) Excludes 1,808,733 limited partnership units in OPLP owned by IMIHC, a wholly-owned subsidiary of Ocwen Financial Corporation. Pursuant to the terms of the Third Amended and Restated Agreement of Limited Partnership of OPLP, if IMIHC exercises its right to require the redemption of its partnership units for cash, each of the issuer and Ocwen General, Inc., a wholly-owned subsidiary of the issuer and the general partner of OPLP, has the right, subject to certain conditions, to purchase IMIHC's partnership units by delivery of a number of shares of Common Stock of the issuer equal to the number of partnership units to be purchased.
- (C) Excludes the Option granted to Ocwen Capital Corporation, the manager of OPLP and a wholly-owned subsidiary of Ocwen Financial Corporation, under the Option Plan. On each May 14 commencing with May 14, 1998, 25% of the Option becomes exercisable. As a result, 25% of the Option is exercisable as of the date hereof to purchase 478,125 shares of Common Stock of the issuer. Pursuant to the terms of the Option Plan, upon the exercise of the Option, the issuer has the sole and absolute right to deliver, in lieu of shares of Common Stock of the issuer, an equivalent number of partnership units in OPLP.

Item 4 (c)	(i)	sole power to vote:	0
	(ii)	shared power to vote:	1,653,300
	(iii)	sole power to dispose:	0
	(iv)	shared power to dispose:	1,653,300

- Item 5 Ownership of 5 percent or less of a class: Not Applicable
- Item 7 Identification and classification of subsidiary: Not Applicable
- Item 8 Identification and classification of members of the group: Not Applicable
- Item 9 Notice of dissolution of the group: Not Applicable

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

MATERIALS TO BE FILED AS EXHIBITS

Exhibit 1 Agreement between the reporting persons with respect to the filing of this Schedule 13G (incorporated by reference to Exhibit 1 to Schedule 13G of IMIHC, Ocwen Capital Corporation, Ocwen Financial Corporation and William C. Erbey with respect to the issuer dated March 2, 1998).

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

INVESTORS MORTGAGE INSURANCE HOLDING COMPANY

Date: February 9, 1999 By: /s/ WILLIAM C. ERBEY

William C. Erbey

Chairman

and Chief Executive Officer

Date: February 9, 1999 OCWEN CAPITAL CORPORATION

By: /s/ WILLIAM C. ERBEY

William C. Erbey

Chairman

and Chief Executive Officer

OCWEN FINANCIAL CORPORATION

Date: February 9, 1999 By: /s/ WILLIAM C. ERBEY

William C. Erbey

Chairman

and Chief Executive Officer

WILLIAM C. ERBEY

Date: February 9, 1999 By: /s/ WILLIAM C. ERBEY

William C. Erbey