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FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

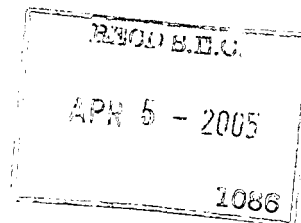
Nomura Asset Acceptance Corporation
Exact Name of Registrant as Specified in Charter

0000888874
Registrant CIK Number

Form 8-K, March 18, 2005, Series 2005-AR2
Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(give period of report)

033-48481
SEC File Number, if available

Name of Person Filing the Document
(If Other than the Registrant)



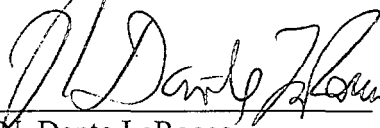
PROCESSED
APR 06 2005 E
THOMSON
FINANCIAL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: April 9, 2005

NOMURA ASSET ACCEPTANCE
CORPORATION

By: 

Name: N. Dante LaRocca

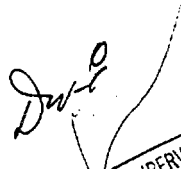
Title: Authorized Signatory

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

Exhibit No.	Description	Format
99.1	Collateral Term Sheets	p*

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

APPROVED BY 
 SERIES 8 / 24 SUPERVISOR

**Nomura Asset Acceptance Corporation,
 Alternative Loan Trust, Series 2005-AR2**
 Issuer
Nomura Asset Acceptance Corporation
 Depositor
GMAC Mortgage Corporation
 Servicer

The collateral information contained herein reflects the anticipated April 1, 2004 scheduled balances and is indicative only.
 It is anticipated that the aggregate mortgage loan principal balance as of the closing date will be different than shown below.

Groups I-IV

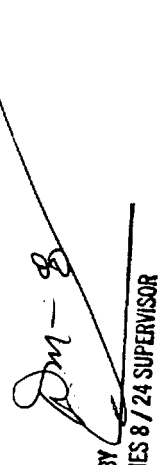
LTV	%	Count	Investor Loans Only				WAC	FICO	LTV
			Balance						
<= 50.00	0.24	4	347,326.72			6.690	674	46.15	
50.01 - 55.00	0.71	4	1,019,000.00			7.220	665	51.60	
55.01 - 60.00	1.16	9	1,679,098.47			6.230	735	56.91	
60.01 - 65.00	2.66	20	3,832,764.11			5.720	748	64.70	
65.01 - 70.00	18.10	116	26,127,044.30			6.100	717	69.79	
70.01 - 75.00	4.28	30	6,181,962.83			6.320	713	74.74	
75.01 - 80.00	66.42	529	95,879,264.51			7.120	710	79.88	
80.01 - 85.00	0.75	8	1,089,075.07			7.000	714	84.99	
85.01 - 90.00	3.98	42	5,751,091.65			7.120	701	89.99	
90.01 - 95.00	1.70	16	2,450,485.09			7.030	663	94.77	

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FICO	Percent of Outstanding Pool Balance	Current Balance	Wtd Avg Current Balance	Wtd Avg % Del	FICO	Wtd Avg DTI	Wtd Avg LTV	SFD	PUD	Owner Occ	Full Dcc	Ltd Dcc	Stated Dcc	Int Only
600-624 >=65%	0.10	450,000.00	6,840	0.00	527	48.08	68.08	0.00	100.00	100.00	100.00	100.00	0.00	0.00
625-649 >=65%	0.15	562,500.00	8,513	0.00	541	32.44	74.38	100.00	0.00	100.00	100.00	44.75	55.25	0.00
650-674 >=65%	0.15	562,500.00	8,513	0.00	541	32.44	74.38	100.00	0.00	100.00	100.00	44.75	55.25	0.00
675-699 >=65%	0.33	2,063,333.33	6,643	0.00	587	43.78	80.00	70.10	29.90	100.00	100.00	64.05	18.86	17.08
700-724 >=65%	2.21	20,718,240.00	6,771	0.00	621	43.31	80.00	48.82	18.62	87.65	17.54	21.81	17.27	54.72
725-749 >=65%	8.85	242,984,870.00	6,785	13.30	638	40.21	81.02	48.62	21.47	86.30	22.55	31.22	12.10	68.84
750-774 >=65%	1.19	201,432,740.00	6,739	31.38	604	47.18	82.13	58.90	22.45	82.88	22.68	5.02	4.50	58.53
775-799 >=65%	2.07	201,432,740.00	6,739	31.38	604	47.18	82.13	58.90	22.45	82.88	22.68	5.02	4.50	58.53
800 max <=62%	1.84	208,328,740.00	6,872	100.00	712	38.14	84.45	45.03	32.76	64.05	0.74	7.20	10.83	80.53
725-749 >=65%	1.19	200,814,150.00	6,868	100.00	735	40.79	84.78	50.75	27.65	75.65	11.34	4.88	4.90	52.00
750-774 >=65%	0.75	164,672,010.00	6,507	95.14	757	45.38	93.35	54.01	19.54	58.21	30.52	0.00	0.00	71.22
775-799 >=65%	0.18	162,338,820.00	6,369	100.00	782	41.20	84.57	77.14	11.69	75.22	13.65	0.00	0.00	45.35
800 max <=62%	0.10	260,500,000.00	7,177	100.00	803	41.14	81.45	76.83	29.17	70.83	28.17	0.00	0.00	70.83

FICO	Percent of Outstanding Pool Balance	Current Balance	Wtd Avg Current Balance	Wtd Avg % Del	FICO	Wtd Avg DTI	Wtd Avg LTV	SFD	PUD	Owner Occ	Full Dcc	Ltd Dcc	Stated Dcc	Int Only
600-624 >=65%	0.04	140,881.21	2,201	0.00	622	56.16	68.24	68.53	33.37	100.00	100.00	55.26	11.37	48.00
625-649 >=65%	0.27	340,881.21	5,201	0.00	634	51.84	71.15	52.51	0.00	32.51	64.91	35.09	0.00	12.41
650-674 >=65%	0.32	409,000.00	6,271	0.00	694	52.16	79.25	51.43	19.53	60.47	64.52	0.00	15.48	64.92
675-699 >=65%	0.54	274,255.00	6,873	0.00	627	54.89	80.00	79.46	7.22	68.68	56.90	28.00	15.02	57.90
700-724 >=65%	0.06	60,000.00	915	100.00	646	51.21	84.93	100.00	0.00	18.20	100.00	0.00	0.00	100.00
725-749 >=65%	0.07	184,750.00	5,851	100.00	727	53.29	95.00	63.76	39.24	83.76	100.00	0.00	0.00	100.00
750-774 >=65%	38.19	245,242.40	6,664	17.87	699	0	78.29	54.98	17	72.34	0.11	0.6	0.03	67.09


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GROUPS I - IV

INTEREST ONLY LOANS										
	%	Count	Balance	Avg. Balance	WAC*	FICO**	LTV*	CLTV*	FULL/ALT*	DTI**
IO	70.7	1398	359,147,107.83	256,900.65	6.48	700	77.82	89.34	23.48	37.92
NON - IO	29.3	628	149,052,046.51	237,344.02	6.55	694	78.40	87.90	17.47	37.32

LOANS WITH SECOND LIENS										
	%	Count	Balance	Avg. Balance	WAC*	FICO**	LTV*	CLTV*	FULL/ALT*	DTI**
with seconds	64.6	1267	328,451,618.92	259,235.69	6.56	702	77.80	94.93	22.93	38.02
without seconds	35.4	759	179,747,535.42	236,821.52	6.36	692	77.92	77.92	19.50	36.99

* Weighted Average

** Non-zero Weighted Average

APPROVED BY *DN-8*
SERIES 8 / 24 SUPERVISOR