

**FORM SE**  
**FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS**  
**BY ELECTRONIC FILERS**

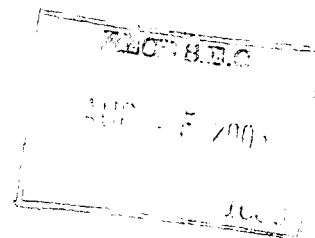
New Century Mortgage Securities LLC  
Exact Name of Registrant as Specified in Charter  
Form 8-K, August 10, 2005, Series 2005-4

0001303871  
Registrant CIK Number  
333-127237

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



05063828

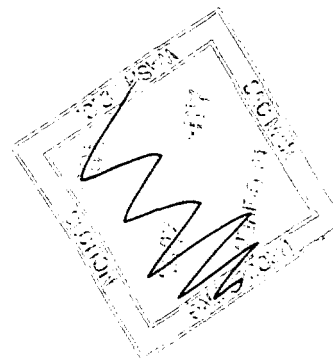


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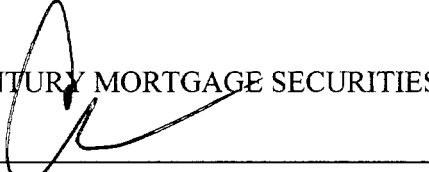


SIGNATURE

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 hereunto duly authorized.

Dated: Aug 11, 2005

NEW CENTURY MORTGAGE SECURITIES LLC

By: 

Name: KEVIN CLOYD  
Title: EXECUTIVE VICE PRESIDENT

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

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.2	Computational Materials	P*

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\* The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

**FOR IO LOANS ONLY**

DOC TYPE	# loans	avg loan bal	% of loans w/ silent 2d liens	wtd avg ltv	wt avg fico	% stated wage earners	% 2-4 family homes	occupancy status	wt avg gross cpn
FULL	1,425	\$274,053.96	43.75%	81.92%	625.2	0.00%	4.38%	98.06%	6.479%
STATED	1,313	\$317,386.09	54.81%	81.95%	660.5	56.27%	6.60%	96.30%	7.066%
limited doc	31	\$309,360.88	40.68%	82.15%	653.7	0.00%	0%	97.39%	6.487%

**Deal Name**  
**Deal Size**

60% Seven (6.5 Month) Lag / Triggers Falling To Maturity

Class	Moody's	S&P	Fitch	Class Size	WAL	% of Cap	Libor Fwd CDR	Libor Fwd Cum Losses	Libor Fwd +200 CDR	Libor Fwd +200 Cum Losses	Initial Subordination	Px talk	Circled	Allocation	Final Px
M1	Aa1	AA+	AA+	811000000	4.796329	3.90%	1517	2000	126	182	19.00%				
M2	Aa2	AA	AA	666000000	4.677459	3.20%					15.80%				
M3	Aa3	AA-	AA-	478000000	4.615115	2.30%					13.50%				
M4	A1	A+	A+	343000000	4.580023	1.65%					11.85%				
M5	A2	A	A	343000000	4.551524	1.65%					10.20%				
M6	A3	A-	A-	322000000	4.534091	1.55%					8.65%				
M7	Baa1	BBB+	BBB+	333000000	4.520622	1.60%	818	12.80	5.97	977	7.05%				
M8	Baa2	BBB	BBB	229000000	4.498721	1.10%	739	11.72	5.2	865	5.95%				
M9	Baa3	BBB-	BBB-	229000000	4.493537	1.10%	660	10.65	4.47	754	4.85%				

FULLY FUNDED OC  
TRUE/FALSE

Lead Manager Deutsche Bank, CSFB, Barclays  
Co Managers Northeast Securities  
Expected Settlement 8/17/2005  
Legal Final Sep-35

Issuer  
Originators New Century  
1st  
2nd  
3rd  
4th  
5th  
Servicer New Century  
1st  
2nd  
3rd

Geographic Distribution  
1st California 39.35%  
2nd Florida 9.08%  
3rd New York 6.18%  
4th New Jersey 4.13%  
5th Massachusetts 3.39%

% ARMS 81.77%  
% IO's 39.27%  
% 1st Lien 97.69%  
% 2nd Lien 2.31%  
% Full Doc 55.57%  
% Stated Doc 43.29%  
% Limited Doc 1.14%

% Purchase 40.61%  
% Cash Out 51.95%  
% Refi 7.44%  
% Owner Occ 89.68%

WA Gross Coupon 7.21%  
WA Gross Coupon  
WA FICO 626.00%  
WA CLTV 80.99%  
WA Loan Size 205,009.36  
# of Mitge Loans 10,147

OC 3.60%  
% MI 0.00%

**AGGREGATE**

LTV	# Loans		Deal Size		WA Loan		Weighted Average Collateral Characteristics						Interest only	M/%	
			Balance	%	Balance	%	WAC	FICO	%LTV	%DTI	Primary	SF/PUD			Refi Cachat
<=50	281		41,754,898	2.01%	203,555	6.91	603.71	42.24	38.14	90.98	82.82	90.80	69.13	10.09	0.00
>50 <=55	139		24,368,801	1.17%	227,277	6.91	610.27	52.87	40.02	88.14	86.93	93.30	63.71	9.36	0.00
>55 <=60	197		37,019,833	1.78%	235,206	6.91	592.79	57.98	39.29	93.97	91.65	90.63	72.81	14.45	0.00
>60 <=65	316		64,951,169	3.12%	273,763	7.02	595.21	63.21	38.37	92.91	86.34	92.71	62.00	13.43	0.00
>65 <=70	457		97,423,148	4.68%	284,571	7.17	593.51	68.61	39.80	90.73	85.15	86.73	59.60	21.93	0.00
>70 <=75	636		131,178,776	6.31%	278,176	7.15	590.70	73.94	41.44	93.01	87.65	87.90	67.28	24.59	0.00
>75 <=80	3,564		807,967,880	38.84%	299,667	6.84	641.11	79.76	41.64	94.21	84.84	26.74	50.24	57.15	0.00
>80 <=85	1,299		278,915,655	13.41%	304,610	7.39	598.01	84.46	40.69	91.06	88.52	71.43	63.74	29.08	0.00
>85 <=90	1,798		401,749,690	19.31%	310,879	7.48	633.98	89.70	40.95	78.35	82.91	56.88	51.03	35.50	0.00
>90 <=95	614		139,724,517	6.72%	310,645	7.65	650.11	94.71	41.01	84.13	85.08	53.32	58.15	40.90	0.00
>95 <=100	28		2,485,042	0.12%	170,732	9.98	650.54	98.98	45.05	97.30	77.31	68.41	49.98	0.00	0.00
=100	818		52,690,567	2.53%	90,338	9.84	659.87	100.00	41.93	96.08	86.51	13.00	49.98	0.00	0.00
<b>TOTAL</b>	<b>10,147</b>		<b>2,080,229,977</b>	<b>100.00%</b>	<b>290,981</b>	<b>7.21</b>	<b>626.23</b>	<b>80.99</b>	<b>41.01</b>	<b>89.68</b>	<b>85.35</b>	<b>51.95</b>	<b>55.57</b>	<b>39.27</b>	<b>0.00</b>

LTV Mean: 81.47      Medi: 80      Standard Deviation: 12.07      LTV =80: 33.1      % Silent Seconds: 29.05

**Second Liens**

LTV	# Loans		Deal Size		WA Loan		Weighted Average Collateral Characteristics						Interest only	M/%	
			Balance	%	Balance	%	WAC	FICO	%LTV	%DTI	Primary	SF/PUD			Refi Cachat
<=50	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>50 <=55	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>55 <=60	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>60 <=65	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>65 <=70	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>70 <=75	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>75 <=80	2		109,957	0.23%	55,432	10.62	628.91	78.78	47.62	100.00	100.00	100.00	100.00	0.00	0.00
>80 <=85	-		-	0.00%	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
>85 <=90	3		180,591	0.38%	83,800	10.43	647.54	85.47	41.08	100.00	100.00	100.00	100.00	0.00	0.00
>90 <=95	25		1,511,142	3.15%	69,691	10.61	657.35	94.92	42.20	91.94	78.18	31.02	43.46	0.00	0.00
>95 <=100	24		1,541,332	3.21%	84,098	10.56	641.95	98.94	44.74	95.65	85.16	33.89	70.80	0.00	0.00
=100	761		44,848,784	93.03%	74,134	10.07	658.37	100.00	42.25	95.38	85.42	12.07	49.51	0.00	0.00
<b>TOTAL</b>	<b>815</b>		<b>47,991,807</b>	<b>100.00%</b>	<b>74,308</b>	<b>10.11</b>	<b>657.71</b>	<b>99.70</b>	<b>42.34</b>	<b>95.31</b>	<b>85.27</b>	<b>13.90</b>	<b>50.31</b>	<b>0.00</b>	<b>0.00</b>

LTV Mean: 99.71      Medi: 100      Standard Deviation: 1.63      LTV =80: 80.000      % Silent Seconds: 0

Investment Properties

FIXED / FLOATING (ii)

Type	Deal Size		WA Loan Balance	Weighted Average Collateral Characteristics									
	# Loans	Balance		%	WAC	FICO	%LTV	%DTI	Primary	SF/PUD	Refi Cachout	Full Doc	Interest only
Fixed	98	14,929,245.64	234,202.78	8.62%	7.38	657.1674	74.77	39.63	0	66.83	72.65	72.19	0
Balloon	-	-	-	0.00%	0.00%	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2/28	696	149,131,108.34	286,028.40	86.11%	8.073	665.8661	85.36	38.75	0	61.56	38.17	22.97	0
3/27	28	4,821,225.69	443,943.41	2.78%	8.583	648.0984	92.63	45.96	0	100	0	23.03	100
5/25	17	3,091,554.29	295,659.80	1.79%	7.619	680.9947	84.84	37.45	0	50.96	38	14.06	0
2/28 IO	3	1,216,901.06	262,986.44	0.70%	7.666	655.3636	82.88	36.61	0	57.9	69.31	26.87	0
3/27 IO	-	-	-	0.00%	0.00%	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5/25 IO	-	-	-	0.00%	0.00%	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other	-	-	-	0.00%	0.00%	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>TOTAL</b>	<b>842</b>	<b>173,190,035</b>	<b>282,527.33</b>	<b>100.00%</b>	<b>7.997</b>	<b>665.2251</b>	<b>84.44</b>	<b>38.8</b>	<b>0</b>	<b>61.92</b>	<b>41.43</b>	<b>27.04</b>	<b>0.7</b>

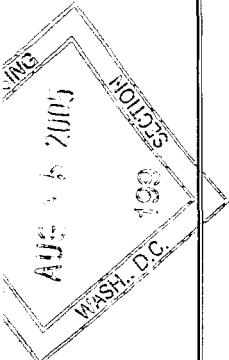
Second Liens

PROPERTY BUCKET

Property Type	Deal Size		WA Loan		Weighted Average Collateral Characteristics									
	# Loans	Balance	%	Balance	WAC	FICO	%LTV	%DTI	Primary	SF/PUD	Refit Cachout	Full Doc	Interest only	
Single Family	580	33,485,605.02	69.77%	73,689.02	10.101	655.6898	99.71	42.21	96.85	100	16.77	51.87	0	
PUD	129	7,438,818.91	15.50%	71,959.06	10.201	654.8191	99.67	41.93	89.68	100	7.07	44.02	0	
2-4 Unit	41	3,354,395.17	6.99%	90,843.70	10.191	671.0623	99.61	44.63	98.87	0	8.46	40.29	0	
Townhouse	-	-	0.00%	-	0	0	0	0	0	0	0	0	0	
Condo	64	3,684,999.03	7.68%	69,876.79	9.916	669.9863	99.81	42.21	89.41	0	6.7	57.56	0	
MH	-	-	0.00%	-	0	0	0	0	0	0	0	0	0	
Other	1	27,988.38	0.06%	27,988	10.3	644	100	46.62	100	0	0	100	0	
<b>TOTAL</b>	<b>815</b>	<b>47,991,807</b>	<b>100.00%</b>	<b>74,307.51</b>	<b>10.109</b>	<b>657.7063</b>	<b>99.7</b>	<b>42.34</b>	<b>95.31</b>	<b>85.27</b>	<b>13.9</b>	<b>50.31</b>	<b>0</b>	



**New Century 2005-4**  
**Preliminary Collateral Analysis**  
 IO Loans  
 2,769 records  
 Balance: 816,845,024



**Summary Statistics**

As of / Cut-off Date: 2005-08-01  
 Maturity / Cured Date: 2005-08-01  
 Number of Loans: 2,769  
 Total Collateral Balance: 816,845,024.11  
 Minimum Balance: 34,810.00  
 Maximum Balance: 1,000,000.00  
 Weighted Average Balance: 294,996.40  
 Weighted Average Coupon: 6.779  
 Maximum Coupon: 9.950  
 Minimum Coupon: 4.990  
 Weighted Average Net Coupon: 6.277  
 Maximum Net Coupon: 9.449  
 Minimum Net Coupon: 4.489  
 Weighted Average Margin: 5.704  
 Weighted Average Maximum Rate: 13.778  
 Weighted Average Minimum Rate: 6.779  
 Weighted Average Months to Roll: 25  
 Weighted Average Original Term: 360.00  
 Weighted Average Original IO Term: 30.38  
 Weighted Average Remaining Term: 358.93  
 Weighted Average Seasoning: 1.07  
 Top 5 States: CA (36%), TX (16%), FL (14%), NY (13%), IL (10%)  
 Top 3 ZIP Codes: 95209 (9%), 95088 (9%), 22134 (6%)  
 Weighted Average FICO Score: 643.6  
 Weighted Average Orig CLTV: 81.94  
 Weighted Average Orig Frequency CLTV: 91.61  
 % of portfolio with CLTV over 80%: 34.39  
 % of portfolio with CLTV over 80% & no MI: 34.39  
 % with LPMI: \*\*Invalid\*\*  
 Weighted Average LPMI: \*\*Invalid\*\*  
 % of portfolio Confirming: 56.73  
 % of portfolio Jumbo: 43.27  
 % of portfolio with Fall/AH Docs: 47.81  
 % Owner Occupied: 97.2  
 % Fixed Rate: 0.0  
 % IO: 100.0  
 % Seconds: 0.0  
 % of Total Pool - Simultaneous Seconds: 49.4  
 % Delay Penalties: 76.3

Product Type	Number of Loans	Current Principal Balance	% by Principal Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
Interest Only ARM-2 Year/6 Month	2,282	\$678,274,082.54	83.04%	6.818%	81.89%	642
Interest Only ARM-3 Year/6 Month	487	138,570,941.57	16.96%	6.586%	82.16%	650
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Mortgage Rate (%)	Number of Loans	Current Principal Balance	% by Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
4.500 - 4.999	3	\$1,216,920.00	0.15%	405,640.00	4.990%	80.09%	608
5.000 - 5.499	70	22,465,986.05	2.74%	320,085.52	5.313%	78.13%	664
5.500 - 5.999	310	111,677,089.95	13.67%	318,415.42	5.782%	79.59%	658
6.000 - 6.499	572	173,250,457.49	21.21%	302,885.42	6.249%	80.69%	648
6.500 - 6.999	797	241,915,482.33	29.62%	303,532.60	6.748%	81.33%	642
7.000 - 7.499	419	111,142,281.52	13.61%	265,226.28	7.230%	82.50%	636
7.500 - 7.999	324	91,212,463.47	11.17%	281,519.64	7.729%	84.60%	635
8.000 - 8.499	146	37,373,133.51	4.58%	253,981.05	8.209%	86.22%	636
8.500 - 8.999	76	19,886,653.34	2.43%	261,666.49	8.695%	89.00%	626
9.000 - 9.499	29	5,890,875.44	0.72%	201,754.33	9.218%	89.95%	602
9.500 - 9.999	3	913,581.00	0.11%	304,527.00	9.733%	92.04%	601
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Minimum: 4.990  
 Maximum: 9.950  
 Weighted Average: 6.779

Current Principal Balance (\$)	Number of Loans	Current Principal Balance	% by Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
50,000.01 - 100,000.00	89	\$7,558,707.37	0.93%	84,929.30	7.237%	80.47%	631
100,000.01 - 150,000.00	318	43,317,391.28	5.30%	128,157.96	7.072%	80.35%	629
150,000.01 - 200,000.00	358	63,241,779.82	7.74%	176,653.02	7.005%	80.43%	633
200,000.01 - 250,000.00	399	89,907,287.49	11.01%	225,331.55	6.919%	80.73%	636
250,000.01 - 300,000.00	373	102,611,513.46	12.56%	275,097.89	6.656%	80.84%	640
300,000.01 - 350,000.00	347	112,427,679.71	13.76%	321,999.09	6.750%	82.12%	641
350,000.01 - 400,000.00	289	108,999,195.62	13.23%	374,045.66	6.763%	81.97%	647
400,000.01 - 450,000.00	190	81,339,096.15	9.96%	428,100.51	6.692%	83.08%	644
450,000.01 - 500,000.00	156	74,412,952.05	9.11%	477,006.10	6.719%	82.91%	653
500,000.01 - 550,000.00	108	56,978,222.50	6.96%	526,650.21	6.665%	82.83%	656
550,000.01 - 600,000.00	60	34,672,899.35	4.24%	577,883.32	6.681%	83.06%	640
600,000.01 - 650,000.00	25	15,613,893.58	1.91%	626,638.44	6.707%	83.07%	644
650,000.01 - 700,000.00	18	7,246,607.71	0.89%	724,660.77	6.219%	84.00%	676
700,000.01 - 750,000.00	7	5,386,650.00	0.66%	769,521.43	6.944%	84.58%	678
800,000.01 or greater	2	1,950,000.00	0.24%	975,000.00	6.890%	75.74%	659
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Minimum: 54,810.00  
 Maximum: 1,000,000.00  
 Average: 294,996.40

This Structural Term Sheet, Collateral Term Sheet, or Computational Worksheet, as appropriate (the "material"), was prepared solely by the Underwriter(s), is intended for use by the addresser only, and may not be provided to any third party other than the addresser's legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Securities") in making their investment decisions. The Underwriter(s) will be fully responsible for the accuracy of the information contained in the material, and the Underwriter(s) will not be held liable for any inaccuracies or omissions in the material. The Underwriter(s) may hold long or short positions in or buy and sell securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.

Aug 8, 2005 10:02

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**New Century 2005-4  
Preliminary Collateral Analysis  
IO Loans**  
2,769 records  
Balance: \$16,845,024

Minimum Mortgage Rate (%)	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
4.500 - 4.999	3	\$1,216,920.00	0.13%	405,640.00	4.990%	80.09%	608
5.000 - 5.499	70	22,405,988.05	2.74	320,085.52	5.113	78.33	664
5.500 - 5.999	310	11,677,089.95	13.67	38,415.42	5.782	79.59	638
6.000 - 6.499	572	17,250,457.49	21.21	30,285.42	6.248	80.59	643
6.500 - 6.999	797	24,915,482.33	29.92	26,524.30	6.739	81.50	636
7.000 - 7.499	419	11,174,381.32	13.58	28,159.64	7.729	84.60	635
7.500 - 7.999	144	37,373,233.51	4.58	25,581.05	8.209	86.22	636
8.000 - 8.499	76	19,886,653.34	2.43	26,166.49	8.695	89.00	626
8.500 - 8.999	29	5,850,875.44	0.72	20,754.33	9.218	89.95	602
9.000 - 9.499	3	913,581.00	0.11	304,527.00	9.733	92.04	601
9.500 - 9.999	3	913,581.00	0.11	304,527.00	9.733	92.04	601
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>
Minimum: 4.990							
Maximum: 9.990							
Weighted Average: 6.779							

Minimum Mortgage Rate (%)	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
11.500 - 11.999	3	\$1,216,920.00	0.15%	405,640.00	4.990%	80.09%	608
12.000 - 12.499	71	22,681,988.05	2.78	319,464.59	5.238	79.55	658
12.500 - 12.999	330	11,677,089.95	13.50	30,285.42	6.250	80.70	638
13.000 - 13.499	572	17,250,457.49	20.62	30,285.42	6.750	80.70	649
13.500 - 13.999	797	24,915,482.33	29.62	30,313.60	7.250	81.53	642
14.000 - 14.499	418	11,031,381.52	13.58	26,650.43	7.750	82.49	636
14.500 - 14.999	324	9,213,363.47	11.17	28,159.64	7.729	84.60	635
15.000 - 15.499	146	37,373,233.51	4.58	25,581.05	8.209	86.22	636
15.500 - 15.999	76	19,886,653.34	2.43	26,166.49	8.695	89.00	626
16.000 - 16.499	29	5,850,875.44	0.72	20,754.33	9.218	89.95	602
16.500 - 16.999	3	913,581.00	0.11	304,527.00	9.733	92.04	601
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>
Minimum: 11.990							
Maximum: 16.990							
Weighted Average: 13.778							

Initial Periodic Cap (%)	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
1.000	2	\$483,080.00	0.06%	240,500.00	6.869%	82.13%	660
1.500	2,767	816,361,944.11	99.94	295,035.79	6.779	81.94	644
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>
Minimum: 1.000							
Maximum: 1.500							
Weighted Average: 1.500							

Periodic Cap (%)	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
1.000	2	\$483,080.00	0.06%	240,500.00	6.869%	82.13%	660
1.500	2,767	816,361,944.11	99.94	295,035.79	6.779	81.94	644
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>
Minimum: 1.000							
Maximum: 1.500							
Weighted Average: 1.500							

Next Rate Adjustment Date	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
2007-03	3	\$1,037,350.00	0.13%	345,783.33	6.872%	81.89%	620
2007-04	52	16,228,432.09	1.99	312,085.23	6.834	84.63	621
2007-05	132	40,749,683.89	4.99	308,709.73	7.036	84.45	618
2007-06	297	84,794,386.22	10.38	285,502.98	7.009	82.32	617
2007-07	1,054	310,997,842.12	38.07	259,064.37	6.811	81.33	642
2007-08	744	228,466,388.22	27.48	301,702.13	6.715	81.86	658
2007-12	1	200,000.00	0.02	113,636.69	6.650	80.47	625
2008-04	68	21,253,478.50	2.54	303,826.64	6.359	83.14	650
2008-05	61	10,943,051.51	1.34	215,338.36	6.866	81.54	645
2008-06	4	9,043,051.51	1.11	295,246.99	6.635	81.35	655
2008-08	128	37,791,014.83	4.63	276,740.02	6.554	81.54	656
2008-09	185	51,198,903.50	6.27	276,740.02	6.554	81.54	656
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>
Minimum: 2007-01-01							
Maximum: 2008-08-01							
Weighted Average: 2007-08-30							

Geographic Distribution by State	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Coupon	Weighted Average Original CLTV	FICO Score
California	1,308	\$474,546,343.25	58.10%	362,803.17	6.615%	81.77%	648
Florida	209	46,636,401.26	5.71	223,400.68	7.206	83.23	643
New York	105	28,204,709.42	3.45	184,816.38	6.718	80.56	643
Massachusetts	89	22,457,591.47	2.75	285,816.36	6.718	82.34	639
Arizona	112	24,321,634.64	2.98	291,520.44	7.087	84.40	638
New Jersey	84	21,619,934.64	2.65	229,999.30	6.911	82.04	625
Washington	90	19,719,720.79	2.41	246,496.51	6.958	81.29	641
Illinois	81	16,836,218.57	2.06	218,639.17	6.912	80.76	641
Maryland	61	16,836,218.57	2.06	218,639.17	6.912	80.76	641
Colorado	61	16,836,218.57	2.06	218,639.17	6.912	80.76	641
Virginia	44	11,369,989.40	1.39	258,408.85	7.185	79.69	635
Hawaii	25	9,340,709.16	1.14	373,628.37	6.591	79.76	668
Oregon	42	8,881,780.43	1.09	201,858.65	6.934	81.77	635
Minnesota	42	8,473,708.21	1.04	201,754.86	7.091	83.33	629
Other	309	53,807,930.86	6.59	174,135.70	7.257	83.20	629
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>
Number of States Represented:	49						

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), was prepared solely by the Underwriter(s), is intended for use by the Underwriter(s), and may not be provided to any third party other than the addresser's legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This Material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully supported by the preliminary prospectus supplement, if applicable, and Final Prospectus. All of the information contained in the Material is based on sources the Underwriter(s) believe(s) to be reliable. The Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as a recommendation, and the Underwriter(s) do not intend to provide any investment banking services from any company mentioned herein. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may take long or short positions in or step into and sell Securities or related securities or perform for or solicit investment banking services from any company mentioned herein.

**New Century 2005-4  
Preliminary Collateral Analysis**

10 Loans  
2,769 records  
Balance: \$16,845,024

Occupancy	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV	FICO Score
Primary	2,674	\$793,610,944.62	97.16%	296,282.92	6.768%	81.93%	642
Second Home Investment	92	\$2,017,218.64	2.70%	219,317.59	7.868	81.90	606
	3	\$1,216,901.06	0.15%	405,633.69	8.883	92.63	648
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Property Type	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV	FICO Score
Single Family Residence	2,005	\$595,581,802.39	72.91%	297,048.28	6.782%	81.92%	641
Phased Unit Development	360	99,479,296.20	12.17%	276,192.49	6.927	81.88	644
Condo	280	77,241,077.54	9.46%	275,860.99	6.698	82.11	653
2-4 Family	124	44,592,847.98	5.46%	359,619.74	6.544	81.97	667
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Loan Purpose	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV	FICO Score
Purchase	1,510	\$435,830,833.80	53.36%	288,629.69	6.774%	81.48%	661
Refinance - Cashout	1,032	324,390,793.89	39.71%	314,332.16	6.799	82.59	623
Refinance - Rate Term	227	56,623,396.42	6.93%	249,442.27	6.697	81.76	628
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Documentation Level	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV	FICO Score
Standard Documentation	1,313	\$416,727,941.51	51.02%	317,386.09	7.066%	81.95%	661
Full Documentation	1,425	390,526,895.42	47.81%	274,053.96	6.479	81.92	625
Limited Documentation	31	5,990,187.18	1.17%	309,360.88	6.487	82.15	654
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

FICO Score	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV
525 - 549	1	\$522,500.00	0.06%	522,500.00	7.990%	94.91%
550 - 574	140	40,666,644.99	4.98%	290,476.04	6.949	79.73
575 - 599	478	125,623,199.15	15.38%	262,810.04	6.951	81.56
600 - 624	543	153,281,483.97	18.77%	282,286.34	6.814	82.39
625 - 649	605	176,473,049.26	21.60%	291,690.99	6.883	82.26
650 - 674	407	125,586,002.24	15.37%	308,565.12	6.659	82.42
675 - 699	196	61,230,284.61	7.50%	312,399.41	6.637	81.41
700 - 724	197	66,657,810.94	8.16%	338,364.52	6.618	81.73
725 - 749	102	32,131,922.85	4.06%	324,822.77	6.467	81.26
750 - 774	69	24,248,417.55	2.97%	351,426.34	6.565	82.51
775 - 799	28	8,664,508.56	1.06%	309,446.73	6.477	82.13
800 or greater	3	759,200.00	0.09%	253,066.67	5.307	78.97
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>

Minimum:	548
Maximum:	820
Weighted Average:	643.6
% UPB missing FICCs:	0.0

Prepayment Penalty Months	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV	FICO Score
0	663	\$193,839,217.19	23.73%	292,366.84	7.213%	82.18%	666
12	98	27,262,679.64	3.34%	278,190.61	7.210	82.38	664
24	1,762	529,006,250.38	64.76%	300,230.56	6.648	81.82	641
36	246	66,736,876.91	8.17%	271,288.12	6.377	82.05	648
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

Loan Lien	Number of Loans	Current Principal Balance	% by Current Principal Balance	Average Current Balance	Weighted Average Current Balance	Weighted Average Original CLTV	FICO Score
1st Lien	2,769	\$816,845,024.11	100.00%	294,996.40	6.779%	81.94%	644
<b>Total:</b>	<b>2,769</b>	<b>\$816,845,024.11</b>	<b>100.00%</b>	<b>294,996.40</b>	<b>6.779%</b>	<b>81.94%</b>	<b>644</b>

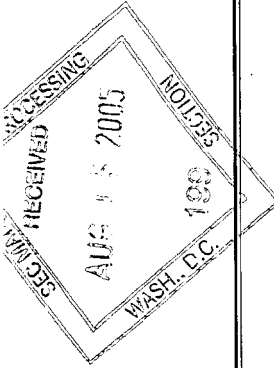
Non-zero Weighted Average Prepay Penalty Term: 25

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**New Century 2005-4  
Preliminary Collateral Analysis**

All records  
10,147 records  
Balance: 2,080,229.977

**Deutsche Bank @**



Summary Statistics	
As-of / Cut-off Date:	2005-08-01
Delinquency / Cut-off Date:	2005-08-01
Number of Loans:	10,147
Total Current Balance:	2,080,229,976.69
Maximum Balance:	1,000,000.00
Minimum Balance:	17,689.67
Average Current Balance:	205,009.36
Weighted Average Coupon:	7.213
Minimum Coupon:	13.300
Maximum Coupon:	4.990
Weighted Average Margin:	5.746
Weighted Average Maximum Rate:	14.192
Weighted Average Minimum Rate:	7.194
Weighted Average Months to Roll:	25
Weighted Average Original Term:	358.00
Weighted Average Original IO Term:	30.58
Weighted Average Remaining Term:	357.12
Weighted Average Seasoning:	0.88
Top 5 States:	CA(39%), FL(6%), NY(6%), NJ(4%), MA(3%)
Top 5 Zip Codes:	95206(0%), 92336(0%), 93550(0%), 94459(0%), 92688(0%)
Weighted Average FICO Score:	626.2
Weighted Average Orig CLTV:	80.99
Weighted Average Orig Frequency CLTV:	86.57
% of portfolio with CLTV over 80%:	42.09
% of portfolio with CLTV over 80% & no MI:	42.09
% with LPMI:	**invalid**
Weighted Average LPMI:	**invalid**
% of portfolio conforming:	71.89
% of portfolio Jumbo:	28.11
% of portfolio with Full/Alt Docs:	55.57
% Owner Occupied:	89.7
% Fixed Rate:	18.2
% IO:	39.3
% Seconds:	2.3
% of Total Pool - Simultaneous Seconds:	29.0

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
 All records  
 10,147 records  
 Balance: 2,080,229,977

**Deutsche Bank @**

Product Type	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt Doc	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
Fixed - 10 Year	676,882.96	0.03	10	0.10	67,688.30	7.028	0.000	0.000	0	120.00	119.34	0.66	67.69	641.6	100.0	85.4	100.0	0.0	56.8
Fixed - 15 Year	12,121,618.48	0.58	104	1.02	116,554.02	7.039	0.000	0.000	0	180.00	179.29	0.71	68.79	70.06	80.6	95.1	100.0	0.0	72.3
Fixed - 20 Year	14,520,601.87	0.70	128	1.26	113,442.20	7.029	0.000	0.000	0	240.00	239.25	0.75	73.62	74.51	79.8	95.3	100.0	0.0	75.5
Fixed - 25 Year	1,099,155.30	0.05	8	0.08	137,394.41	6.479	0.000	0.000	0	300.00	299.56	0.44	78.30	649.3	67.1	100.0	100.0	0.0	62.0
Fixed - 30 Year	351,002,624.89	16.87	2,409	23.74	145,704.70	7.324	0.000	0.000	0	360.00	359.30	0.70	80.14	81.68	75.3	95.1	100.0	0.0	84.7
ARM - 2 Year/6 Month	818,072,085.32	39.33	4,389	43.25	186,391.45	7.614	5.783	14.611	23	360.00	359.01	0.80	80.85	84.33	60.8	80.0	0.0	0.0	63.8
ARM - 2 Year/6 Month IO	678,274,082.54	32.61	2,282	22.49	297,227.91	6.818	5.707	13.818	23	360.00	359.01	0.99	81.89	91.93	47.0	97.0	0.0	0.0	80.8
ARM - 3 Year/6 Month	39,675,460.37	1.91	198	1.95	200,381.11	7.159	5.773	14.149	36	360.00	358.56	0.44	80.95	85.19	52.1	85.2	0.0	0.0	54.2
ARM - 3 Year/6 Month IO	138,570,941.57	6.66	487	4.80	284,539.92	6.586	5.693	13.584	35	360.00	358.56	1.44	82.16	90.06	649.5	98.1	0.0	0.0	54.2
ARM - 5 Year/6 Month	26,216,523.38	1.26	132	1.30	198,610.03	7.065	5.865	14.065	59	360.00	359.06	0.94	77.09	82.21	635.6	87.3	0.0	0.0	69.9
Total:	2,080,229,976.69	100.00	10,147	100.00	205,009.36	7.213	5.746	14.192	25	358.00	357.12	0.88	80.99	86.57	626.2	89.7	18.2	39.3	72.2

IO Term	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt Doc	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
0	1,263,384,952.58	60.73	7,378	72.71	171,236.78	7.494	5.785	14.574	25	356.71	355.95	0.76	80.37	83.31	615.0	84.8	30.0	0.0	69.6
24	614,279,865.05	29.53	2,072	20.42	296,467.12	6.808	5.707	13.807	23	360.00	359.00	1.00	81.95	91.93	641.9	96.9	0.0	100.0	81.4
36	80,060,828.72	3.85	266	2.62	300,980.56	6.497	5.720	13.493	35	360.00	358.75	1.25	81.95	89.29	649.0	99.3	0.0	100.0	59.2
60	122,504,329.35	5.89	431	4.25	284,232.78	6.816	5.683	13.816	28	360.00	358.69	1.31	81.88	91.53	648.1	96.8	0.0	100.0	61.6
Total:	2,080,229,976.69	100.00	10,147	100.00	205,009.36	7.213	5.746	14.192	25	358.00	357.12	0.88	80.99	86.57	626.2	89.7	18.2	39.3	72.2

This Structural Term Sheet, Collateral and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by, the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decisions, a prospective investor shall receive and fully review the final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform, for or solicit investment banking services from, any company mentioned herein.



Date: 8/8/2005  
 From: Lesley McAdams

Structure, Enhancement, Etc.  
I think you already received these answers from Patrick Kim:  
 What are the rating agency expected loss levels (single B enhancement level)?  
 Approx 3% from S&P and 5.15% from Moody's.  
 Can we please have a schedule of expected excess spread levels based on forward LIBOR for the first 72 months from issuance? Please see attached xs\_spread file  
 Who will be holding the residual? Will there be an upcoming NIM?  
 New Century will be holding the residual and there will not be a NIM

Underwriting

Collateral Characteristics (Whole Pool)

What is the average DTI for the pool? 41.01%

What is the DTI distribution for the pool? See attached DTI Table



For I/O loans, is DTI calculated using the interest only or the fully amortizing payment? Interest only

What is the average DTI for each 50 point FICO bucket?

451 - 500	41.27
501 - 550	41.36
551 - 600	40.61
601 - 650	41.24
651 - 700	41.10
701 - 750	40.70
751 - 800	40.83
801 - 850	40.76

Can we be provided with a complete term sheet for the I/O loans? See attached IO Term Sheet Strats



What is the distribution of I/O terms? See attached *IO Term strats*

What are the initial, periodic, and ultimate caps for the I/O loans? See attached *IO Term Sheet strats*

What % of the total loans have a simultaneous second lien? What is the LTV distribution and average DTI for these loans? What % of these seconds are included in the deal, and what % are silent? 26.72% of the loans have a simultaneous second, See attached *Simul Seconds LTV file, 42.30% weighted average DTI for loans with Simul Seconds, 25.48% have silent seconds*

What % of the I/O loans have a simultaneous second lien? What is the LTV distribution and average DTI for these loans? What % of these IO loans with seconds (no second liens are IOs) are included in the deal, and what % are silent? 47.89% of IOs have a simultaneous second lien, see attached *IOs+Simseconds file, 6.94% of IOs with second liens have the second liens included in the deal – this represents 2.72% of the overall pool.*

### Collateral Sampled for Due Diligence

What % of the stated doc loans were made to borrowers who are salaried? 52.69% of the stated doc loans were made to salaried borrowers

What % of the purchase loans were made to first time borrowers? 51.36%

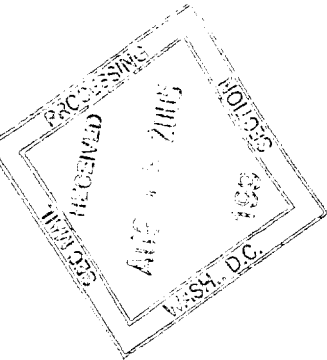
With this security population the percentage of purchase money loans by first time borrowers is

What is the average borrower gross income? The average income 6,108.16 (monthly)

What is average number of trade lines on the credit report for a typical borrower? Still waiting on this one from New Century

**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Second-Actual; IO Loans**  
 Balance: 391,222,305

Deutsche Bank @



Summary Statistics	
As of / Cut-off Date:	2005-08-01
Delinquency / Cut-off Date:	2005-08-01
Number of Loans:	1,433
Total Current Balance:	391,222,305.39
Maximum Balance:	764,000.00
Minimum Balance:	59,954.12
Average Current Balance:	273,009.28
Weighted Average Coupon:	6.631
Maximum Coupon:	9.000
Minimum Coupon:	4.990
Weighted Average Margin:	5.713
Weighted Average Maximum Rate:	13.630
Weighted Average Minimum Rate:	6.631
Weighted Average Months to Roll:	25
Weighted Average Original Term:	360.00
Weighted Average Original IO Term:	30.14
Weighted Average Remaining Term:	359.16
Weighted Average Seasoning:	0.84
Top 3 States:	CA (57%), FL (6%), NY (4%), WA (3%), NV (3%)
Top 3 Zip Codes:	92688 (1%), 94591 (1%), 93905 (1%), 93906 (1%), 91350 (1%)
Weighted Average FICO Score:	660.4
Weighted Average Orig CLTV:	80.13
Weighted Average Orig Frequency CLTV:	99.86
% of portfolio with CLTV over 80%:	2.86
% of portfolio with CLTV over 80% & no MI:	2.86
% with LPMI:	**invalid**
Weighted Average LPMI:	**invalid**
% of portfolio conforming:	62.42
% of portfolio jumbo:	37.58
% of portfolio with all AI Docs:	42.75
% Orig Overhead:	96.3
% Fixed Rate:	0.0
% IO:	100.0
% Seconds:	0.0
% of Total Pool - Simultaneous Seconds:	100.0
% Prepay Penalty:	71.7

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Aug 10, 2005 18:38

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-Actual; IO Loans**  
 1,433 records  
 Balance: 391,222,305

Original Terms (mos)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-AH Score	Percent Full-AH Doc. Occupied	Percent Owner	Percent Fixed Rate	Percent IO Prepay		
301 - 360	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0	
Total:	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0	
Minimum: 360																				
Maximum: 360																				
Weighted Average: 360.00																				

Remaining Terms (mos)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-AH Score	Percent Full-AH Doc. Occupied	Percent Owner	Percent Fixed Rate	Percent IO Prepay	
301 - 360	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
Total:	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
Minimum: 352																			
Maximum: 360																			
Weighted Average: 359.16																			

Seasoning (mos)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-AH Score	Percent Full-AH Doc. Occupied	Percent Owner	Percent Fixed Rate	Percent IO Prepay	
0	156,817,884.47	40.08	556	38.80	283,046.55	6.554	5.766	13.552	26	360.00	360.00	0.00	80.13	99.87	671.8	39.6	95.4	0.0	100.0
1	172,892,093.53	44.19	630	43.96	274,431.89	6.685	5.686	13.685	24	360.00	359.00	1.00	80.09	99.87	659.4	42.1	96.5	0.0	100.0
2	37,240,493.13	9.52	150	10.47	246,269.97	6.834	5.657	13.834	23	360.00	358.00	2.00	80.78	99.85	634.9	50.8	96.1	0.0	100.0
3	18,472,274.16	4.72	69	4.82	267,714.12	6.488	5.649	13.488	25	360.00	357.00	3.00	80.19	99.78	640.0	48.8	100.0	0.0	100.0
4	5,599,563.09	1.43	27	1.88	207,391.23	6.209	5.622	13.209	26	360.00	356.00	4.00	80.13	99.90	614.3	75.6	100.0	0.0	100.0
8	200,000.00	0.05	1	0.07	200,000.00	6.650	5.300	13.650	28	360.00	352.00	8.00	80.00	100.00	583.0	100.0	100.0	0.0	100.0
Total:	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
Minimum: 0																			
Maximum: 8																			
Weighted Average: 0.84																			

Loan Position	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-AH Score	Percent Full-AH Doc. Occupied	Percent Owner	Percent Fixed Rate	Percent IO Prepay	
1st Lien	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
Total:	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0

First Liens with Junior Liens	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-AH Score	Percent Full-AH Doc. Occupied	Percent Owner	Percent Fixed Rate	Percent IO Prepay	
Simultaneous Seconds	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
Total:	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-ACTUAL; IO Loans**  
 1,433 records  
 Balance: 391,222,305

Original Loan-to-Value Ratio (%) (First Lien Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Time Occupied	Percent Fixed Rate	Percent Prepay	
70.01 - 75.00	128,324.12	0.03	2	0.14	64,162.06	6.937	5.630	13.937	30	360.00	0.47	75.00	583.1	100.0	0.0	100.0	
75.01 - 80.00	379,893,543.60	97.10	1,397	97.49	271,935.25	6.636	5.713	13.636	25	360.00	0.83	79.99	99.86	660.2	42.6	96.2	
80.01 - 85.00	11,200,437.66	2.86	34	2.37	329,424.64	6.430	5.702	13.430	25	360.00	0.97	84.96	670.8	48.6	100.0	0.0	
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>
Minimum: 75.00																	
Maximum: 85.00																	
Weighted Average by Original Balance: 80.13																	
Weighted Average by Current Balance: 80.13																	

Ratio (%) (Second Lien Only)

Combined Original Loan-to-Value Ratio (%)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Time Occupied	Percent Fixed Rate	Percent Prepay	
70.01 - 75.00	128,324.12	0.03	2	0.14	64,162.06	6.937	5.630	13.937	30	360.00	0.47	75.00	583.1	100.0	0.0	100.0	
75.01 - 80.00	379,893,543.60	97.10	1,397	97.49	271,935.25	6.636	5.713	13.636	25	360.00	0.83	79.99	99.86	660.2	42.6	96.2	
80.01 - 85.00	11,200,437.66	2.86	34	2.37	329,424.64	6.430	5.702	13.430	25	360.00	0.97	84.96	670.8	48.6	100.0	0.0	
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>
Minimum: 75.00																	
Maximum: 85.00																	
Weighted Average by Original Balance: 80.13																	
Weighted Average by Current Balance: 80.13																	

Combined Original Loan-to-Value Ratio (%)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Time Occupied	Percent Fixed Rate	Percent Prepay	
85.01 - 90.00	895,200.00	0.23	2	0.14	447,600.00	6.037	5.838	13.033	33	360.00	0.00	80.00	742.7	0.0	0.0	100.0	
90.01 - 95.00	6,832,408.86	1.64	20	1.40	321,620.34	6.542	5.713	13.542	25	360.00	0.07	79.98	946.0	61.7	96.1	64.2	
95.01 - 100.00	383,894,706.53	98.13	1,411	98.46	272,072.79	6.633	5.712	13.633	25	360.00	0.83	80.13	99.97	680.7	42.3	96.3	
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>
Minimum: 90.00																	
Maximum: 100.00																	
Weighted Average by Original Balance: 99.86																	
Weighted Average by Current Balance: 99.86																	

LTV: 80.00 PMI

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-ACTUAL; IO Loans**  
 1,433 records  
 Balance: 391,222,305

Geographic Distribution by State	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Maturity	Weighted Average Months to Original Term	Weighted Average Stated Remaining Term	Weighted Average Seasoning	Weighted Original CLTV	Weighted Frequency CLTV	FICO Score	Percent Full/AI/Doc	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay	
California	222,229,608.14	56.98	632	44.10	352,736.72	6.519	5.742	24	360.00	0.71	80.14	99.87	667.9	33.4	98.6	0.0	100.0	88.8
Florida	21,774,759.14	5.77	104	7.26	209,372.68	6.996	5.634	25	360.00	0.79	80.03	99.81	675.2	41.2	85.0	0.0	100.0	90.6
New York	14,742,447.98	3.77	43	3.00	342,847.58	6.990	5.701	25	360.00	0.96	80.53	99.91	678.3	43.2	100.0	0.0	100.0	0.0
Washington	12,903,766.44	3.30	60	4.19	213,062.77	6.517	5.675	25	360.00	0.88	80.00	100.00	638.3	72.8	98.1	0.0	100.0	94.6
Nevada	12,765,015.40	3.26	54	3.77	236,332.14	6.762	5.712	24	360.00	1.04	80.00	100.00	633.0	37.8	79.7	0.0	100.0	92.1
Arizona	12,051,418.03	3.08	62	4.33	194,377.71	6.939	5.731	24	360.00	0.94	80.00	99.90	660.9	46.1	100.0	0.0	100.0	81.6
Massachusetts	10,629,889.06	2.72	43	3.00	247,199.75	6.569	5.656	24	360.00	1.55	80.00	99.50	630.7	55.3	100.0	0.0	100.0	0.0
Illinois	10,190,391.77	2.60	52	3.63	195,969.07	6.664	5.511	27	360.00	1.29	80.05	99.92	631.7	68.3	100.0	0.0	100.0	34.9
Colorado	9,927,497.34	2.54	33	3.70	187,311.27	6.457	5.734	25	360.00	1.03	79.92	99.59	622.7	78.2	100.0	0.0	100.0	100.0
New Jersey	6,993,510.77	1.79	24	1.87	291,404.62	6.834	5.713	29	360.00	1.36	80.46	99.92	650.2	52.4	92.7	0.0	100.0	0.0
Maryland	6,888,502.39	1.71	27	1.88	247,722.32	6.981	5.812	29	360.00	0.79	80.00	99.72	650.2	49.9	100.0	0.0	100.0	41.3
Hawaii	5,791,709.16	1.48	17	1.19	340,688.77	6.538	5.730	25	360.00	0.93	79.99	99.99	682.4	34.2	85.7	0.0	100.0	81.2
Minnesota	5,543,284.77	1.37	29	2.02	184,231.20	6.725	5.658	28	360.00	0.77	79.96	99.33	633.7	74.5	96.3	0.0	100.0	100.0
Georgia	4,315,727.64	1.15	29	2.02	155,714.75	7.052	5.621	28	360.00	0.95	80.40	100.00	638.0	62.7	93.2	0.0	100.0	18.6
Oregon	4,067,244.81	1.03	14	1.88	165,457.22	6.717	5.682	26	360.00	0.56	80.00	100.00	634.6	46.8	100.0	0.0	100.0	91.4
Virginia	4,042,697.17	1.03	17	1.19	237,805.72	7.435	5.718	24	360.00	0.38	80.00	99.81	632.2	61.9	100.0	0.0	100.0	100.0
Texas	3,437,782.08	0.88	21	1.47	165,703.91	6.737	5.697	26	360.00	0.38	80.00	99.78	632.2	64.7	100.0	0.0	100.0	91.8
Utah	2,288,616.76	0.58	15	1.05	152,041.25	7.480	5.634	24	360.00	0.36	80.00	100.00	632.2	44.7	100.0	0.0	100.0	100.0
New Hampshire	1,858,716.06	0.48	10	0.84	185,716.06	7.130	5.618	26	360.00	0.36	80.00	99.78	632.2	44.7	100.0	0.0	100.0	100.0
Tennessee	1,785,065.31	0.46	12	0.86	148,755.32	6.334	5.615	26	360.00	1.20	79.95	100.78	637.8	77.8	100.0	0.0	100.0	78.2
Michigan	1,757,652.15	0.45	10	0.70	175,765.22	7.281	5.615	30	360.00	1.50	80.17	100.00	635.7	56.3	100.0	0.0	100.0	0.0
North Carolina	1,623,441.41	0.41	11	0.77	147,585.58	6.825	5.612	26	360.00	0.37	81.13	100.00	620.0	74.7	100.0	0.0	100.0	100.0
South Carolina	1,486,048.87	0.38	11	0.77	135,095.35	6.593	5.743	26	360.00	0.94	79.94	98.94	615.6	93.0	93.0	0.0	100.0	7.0
Wisconsin	1,373,584.73	0.35	8	0.56	171,698.09	6.984	5.666	27	360.00	0.72	81.59	100.00	651.0	62.3	100.0	0.0	100.0	0.0
Rhode Island	1,203,257.18	0.31	7	0.49	171,893.17	7.022	5.659	27	360.00	0.72	80.74	100.00	618.7	72.4	100.0	0.0	100.0	100.0
Iowa	1,053,821.58	0.27	5	0.35	210,764.32	7.304	5.722	25	360.00	0.21	85.90	100.00	651.4	55.6	100.0	0.0	100.0	79.6
New Mexico	940,000.00	0.24	4	0.28	235,000.00	6.565	5.714	24	360.00	0.21	80.00	100.00	621.5	33.6	79.1	0.0	100.0	71.6
Connecticut	804,197.90	0.21	6	0.42	134,032.98	7.324	5.761	23	360.00	0.38	80.00	99.85	623.0	54.6	100.0	0.0	100.0	0.0
Indiana	790,788.78	0.20	6	0.42	131,774.32	6.394	5.642	23	360.00	0.38	80.00	100.00	640.9	64.0	100.0	0.0	100.0	100.0
Arkansas	706,645.92	0.18	6	0.42	117,774.32	7.252	5.042	27	360.00	0.38	80.00	100.00	621.5	81.9	100.0	0.0	100.0	0.0
Kentucky	610,140.00	0.16	5	0.35	122,028.00	7.023	5.722	25	360.00	0.68	80.00	100.00	628.8	78.1	100.0	0.0	100.0	81.9
New Hampshire	606,244.46	0.15	3	0.21	202,081.49	7.521	5.699	23	360.00	0.82	80.00	100.00	614.2	71.0	100.0	0.0	100.0	100.0
Kansas	509,077.90	0.13	4	0.28	127,269.48	7.133	5.550	24	360.00	0.51	80.00	100.00	586.0	50.7	100.0	0.0	100.0	0.0
Missouri	312,608.00	0.08	1	0.07	312,608.00	7.975	5.550	24	360.00	0.00	80.00	100.00	564.0	100.0	100.0	0.0	100.0	100.0
Delaware	304,000.00	0.08	1	0.07	304,000.00	7.750	5.550	23	360.00	1.00	80.00	100.00	767.0	100.0	100.0	0.0	100.0	100.0
District of Columbia	296,000.00	0.08	1	0.07	296,000.00	7.400	5.590	24	360.00	0.00	80.00	100.00	632.0	100.0	100.0	0.0	100.0	0.0
Maine	276,000.00	0.07	1	0.07	276,000.00	6.475	5.950	36	360.00	0.00	80.00	100.00	614.4	100.0	100.0	0.0	100.0	0.0
Oklahoma	249,459.28	0.06	2	0.14	124,729.64	6.804	5.550	33	360.00	0.61	80.00	100.00	629.5	100.0	100.0	0.0	100.0	100.0
Wyoming	242,400.00	0.06	2	0.14	121,200.00	6.889	5.612	31	360.00	0.58	80.00	100.00	622.0	100.0	100.0	0.0	100.0	100.0
Iowa	200,000.00	0.05	2	0.14	100,000.00	6.921	5.836	31	360.00	0.00	80.00	100.00	622.0	100.0	100.0	0.0	100.0	0.0
West Virginia	166,253.90	0.04	1	0.07	166,253.90	6.650	5.800	33	360.00	2.00	80.00	100.00	589.0	100.0	100.0	0.0	100.0	0.0
North Carolina	130,970.34	0.04	1	0.07	130,970.34	7.400	5.550	22	360.00	0.00	80.00	100.00	616.0	100.0	100.0	0.0	100.0	100.0
Mississippi	133,600.00	0.03	1	0.07	133,600.00	7.325	5.550	24	360.00	0.00	80.00	100.00	657.0	100.0	100.0	0.0	100.0	100.0
Nebraska	114,400.00	0.03	1	0.07	114,400.00	7.425	5.500	24	360.00	0.00	80.00	100.00	701.0	100.0	100.0	0.0	100.0	100.0
South Dakota	106,716.27	0.03	1	0.07	106,716.27	7.225	5.550	23	360.00	1.00	80.00	100.00	626.0	100.0	100.0	0.0	100.0	100.0
Alabama	87,847.79	0.02	1	0.07	87,847.79	6.990	5.550	23	360.00	1.00	80.00	100.00	626.0	100.0	100.0	0.0	100.0	0.0
Totals:	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	25	360.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0	77.7

Number of States Represented: 46

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), was prepared solely by the Underwriter(s), is intended for use by the Underwriter(s) only, and may not be provided to any third party other than the Underwriter(s) legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special information associated with the Securities. The information contained herein is preliminary and it is anticipated that such information will change. All information contained herein will be more fully described in, and will be fully supported by, the preliminary prospectus supplement, the applicable, and Final Prospectus. Although the information contained in the Material is based on information provided to the Underwriter(s) by the issuer, the Underwriter(s) may hold long or short positions in or buy and sell securities or related securities or perform for or sell investment banking services from, any company mentioned herein.

**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Second-ACTUAL; IO Loans**  
 1,433 records  
 Balance: 391,222,305.39

Geographic Distribution by MSA	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Maturity	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
Los Angeles-Long Beach CA PMSA	53,872,153.32	13.77	153	10.68	352,105.57	6,485	5.721	13.485	24	360.00	359.27	0.73	80.02	99.91	662.6	35.9	100.0	0.0	100.0	87.8
Riverside-San Bernardino CA PMSA	26,100,357.94	6.62	92	6.42	290,221.28	6,448	5.725	13.448	24	360.00	359.28	0.72	80.10	99.79	652.0	36.2	97.1	0.0	100.0	93.7
Orange County CA PMSA	22,555,267.99	5.77	57	3.98	395,706.46	6,572	5.752	13.572	24	360.00	359.22	0.78	80.00	100.00	671.4	35.6	96.1	0.0	100.0	87.1
San Jose CA PMSA	19,794,716.70	5.06	47	3.28	421,164.19	6,544	5.743	13.576	24	360.00	359.21	0.79	80.39	99.62	681.9	38.7	100.0	0.0	100.0	90.2
San Diego CA PMSA	14,510,714.05	3.71	47	3.28	308,738.60	6,576	5.729	13.576	24	360.00	359.37	0.63	80.38	99.63	656.7	36.8	100.0	0.0	100.0	87.5
San Jose CA PMSA	14,165,906.26	3.62	31	2.16	458,664.72	6,561	5.788	13.588	25	360.00	359.47	0.53	80.14	100.00	687.7	20.2	100.0	0.0	100.0	84.2
Rural	13,544,819.95	3.46	64	2.37	398,377.06	6,588	5.736	13.588	25	360.00	359.34	0.66	80.22	99.99	677.4	29.6	100.0	0.0	100.0	82.5
Las Vegas NV-AZ MSA	12,401,761.70	3.17	60	4.47	193,777.53	6,792	5.665	13.792	25	360.00	359.12	0.88	80.00	99.99	658.1	43.4	89.4	0.0	100.0	82.5
Boston MA-NH MSA	11,682,221.21	2.99	50	3.49	233,644.54	6,750	5.699	13.750	24	360.00	358.45	1.10	80.00	100.00	654.7	41.0	77.8	0.0	100.0	91.4
Phoenix-Mesa AZ MSA	10,883,813.52	2.78	45	3.14	241,862.97	6,612	5.662	13.612	24	360.00	358.45	1.10	80.00	99.88	650.6	54.8	100.0	0.0	100.0	5.6
New York NY PMSA	10,793,730.50	2.76	53	3.70	203,655.29	6,942	5.736	13.942	24	360.00	359.08	0.92	80.00	99.85	665.3	41.8	78.2	0.0	100.0	80.6
Chicago IL PMSA	9,268,199.10	2.37	55	1.74	370,272.96	6,522	5.719	13.522	26	360.00	358.99	1.01	80.48	99.85	690.8	34.4	100.0	0.0	100.0	0.0
Washington DC-MD-VA-WV PMSA	7,778,426.88	1.99	24	1.67	324,101.12	6,498	5.726	13.498	24	360.00	359.22	0.78	80.22	99.79	673.8	37.6	100.0	0.0	100.0	92.1
Seattle-Bellevue-Everett WA PMSA	7,296,489.71	1.87	28	1.95	260,592.49	7,254	5.817	14.254	26	360.00	359.21	0.79	80.00	99.75	659.0	38.6	100.0	0.0	100.0	66.9
San Francisco CA PMSA	7,011,066.70	1.79	15	1.05	453,806.67	6,531	5.716	13.531	25	360.00	359.20	0.80	80.00	100.00	640.8	63.7	100.0	0.0	100.0	90.0
San Francisco CA PMSA	6,657,095.79	1.70	15	1.05	443,806.39	6,664	5.833	13.664	25	360.00	359.13	0.87	80.36	100.00	679.7	0.0	100.0	0.0	100.0	84.6
Denver CO PMSA	6,652,620.01	1.70	13	0.91	511,744.00	6,414	5.752	13.414	23	360.00	359.13	0.87	80.34	99.52	684.2	51.7	100.0	0.0	100.0	86.6
Albuquerque NM PMSA	6,173,854.71	1.58	33	2.30	187,086.51	6,437	5.701	13.337	25	360.00	359.09	0.91	79.90	99.63	630.0	77.0	100.0	0.0	100.0	100.0
Modesto CA MSA	5,189,409.56	1.28	14	0.98	370,707.83	6,337	5.779	13.537	25	360.00	359.65	0.35	80.00	100.00	663.3	51.8	100.0	0.0	100.0	89.3
Nashville TN PMSA	5,019,157.37	1.28	17	1.19	295,244.55	6,517	5.779	13.517	25	360.00	359.32	0.68	80.44	100.00	644.0	23.2	92.5	0.0	100.0	95.9
Nashville TN PMSA	4,869,186.90	1.17	27	1.88	185,511.29	6,687	5.655	13.687	28	360.00	359.02	0.88	80.42	100.00	633.7	49.3	100.0	0.0	100.0	0.0
Miami FL PMSA	4,484,240.00	1.12	19	1.31	236,602.63	7,012	5.714	14.012	26	360.00	359.01	0.99	80.00	99.71	635.0	32.0	98.3	0.0	100.0	84.6
Fresno CA MSA	4,367,179.85	1.12	18	1.26	242,654.44	6,413	5.732	13.413	24	360.00	359.39	0.61	80.00	100.00	642.8	31.6	98.9	0.0	100.0	96.6
Other	377,662,108.09	96.53	1,400	97.70	269,738.65	6,637	5.711	13.636	25	360.00	359.16	0.84	80.13	99.88	659.6	43.2	96.1	0.0	100.0	77.4
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Number of States Represented: 46

Top 1 Zip Codes	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Maturity	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
92688	3,222,609.00	0.82	8	0.56	402,200.00	6,537	5.727	13.537	26	360.00	359.35	0.65	80.00	97.92	707.7	38.0	100.0	0.0	100.0	74.6
94591	2,904,011.56	0.74	6	0.42	367,001.45	6,155	5.701	13.155	24	360.00	359.73	0.28	80.00	100.00	664.6	68.8	100.0	0.0	100.0	100.0
93905	2,495,783.73	0.64	6	0.42	417,630.95	6,515	5.833	13.515	25	360.00	359.42	0.37	80.00	100.00	688.9	0.0	100.0	0.0	100.0	100.0
93906	2,495,000.00	0.64	5	0.35	499,200.00	6,630	5.827	13.630	25	360.00	358.83	1.17	80.95	100.00	682.4	0.0	100.0	0.0	100.0	78.4
91330	2,428,800.00	0.62	6	0.42	404,800.00	6,406	5.711	13.406	27	360.00	359.25	0.75	80.00	99.20	667.1	33.6	100.0	0.0	100.0	84.0
Other	377,662,108.09	96.53	1,400	97.70	269,738.65	6,637	5.711	13.636	25	360.00	359.16	0.84	80.13	99.88	659.6	43.2	96.1	0.0	100.0	77.4
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Adjustment Type	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Maturity	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
ARM	391,222,305.39	100.00	1,433	100.00	273,009.28	6,631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0	77.7
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), was prepared solely by the Underwriter(s), is intended for use by the addresser only, and may not be provided to any third party other than the addresser's legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and is subject to change. Any information contained herein will be more fully described in, and will be fully supported by the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be used as a basis for making any investment decisions, a prospective investor shall review and fully review the final prospectus. **NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO BUY ANY SECURITIES.** The Underwriter(s) may deal or share business in or buy and sell securities or related securities or perform for or with investment banking services from, any company mentioned herein.



**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-ACTUAL; IO Loans**  
 1,433 records  
 Balance: 391,222,305

Product Type	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-Alt Score	Percent Full-Alt Occupied	Percent Owner Rate	Percent Fixed IO Prepay		
ARM - 2 Year/6 Month IO	338,271,236.74	86.47	1,221	85.21	277,044.42	6,651	5.715	23	360.00	27.49	0.80	80.12	99.89	659.2	41.4	96.0	0.0	
ARM - 3 Year/6 Month IO	52,951,068.65	13.53	212	14.79	249,769.19	6,502	5.696	35	360.00	47.09	358.95	1.05	80.20	99.71	668.2	51.4	97.6	0.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>25</b>	<b>360.00</b>	<b>30.14</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>

Interest Only	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-Alt Score	Percent Full-Alt Occupied	Percent Owner Rate	Percent Fixed IO Prepay	
Y	391,222,305.39	100.00	1,433	100.00	273,009.28	6,631	5.713	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>

Interest Only Term	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-Alt Score	Percent Full-Alt Occupied	Percent Owner Rate	Percent Fixed IO Prepay	
24	305,408,413.92	78.09	1,108	77.32	275,720.77	6,642	5.715	23	360.00	359.20	0.80	80.12	99.88	638.8	42.3	95.8	0.0
36	28,483,277.86	7.28	104	7.26	273,877.67	6,387	5.726	35	360.00	338.98	1.02	80.30	99.63	669.9	49.1	99.2	0.0
60	57,240,414.60	14.63	221	15.42	259,006.40	6,689	5.694	28	360.00	359.09	0.91	80.10	99.88	664.2	42.1	97.0	0.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>

Property Type	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-Alt Score	Percent Full-Alt Occupied	Percent Owner Rate	Percent Fixed IO Prepay	
Single Family Residence	272,109,414.41	69.55	983	68.60	275,815.27	6,628	5.723	24	360.00	359.20	0.80	80.14	99.84	658.4	40.2	97.7	0.0
Condo	49,909,877.12	12.76	189	13.19	270,660.14	6,653	5.722	25	360.00	359.08	0.92	80.31	99.86	633.8	52.9	93.9	0.0
2-UD - Detached	15,038,231.11	3.84	107	7.48	249,039.60	6,272	5.679	25	360.00	358.75	0.95	79.99	99.86	657.6	49.6	87.4	0.0
Family PUD - Attached	12,269,788.08	3.14	51	3.56	240,583.88	6,902	5.713	25	360.00	359.44	0.56	80.16	99.74	633.2	42.8	99.3	0.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>

Number of Units	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-Alt Score	Percent Full-Alt Occupied	Percent Owner Rate	Percent Fixed IO Prepay	
1	376,217,593.60	96.16	1,390	97.00	276,660.14	6,639	5.710	25	360.00	359.18	0.92	80.14	99.86	650.2	43.0	96.1	0.0
2	15,004,711.79	3.84	43	3.00	246,346.79	6,418	5.779	30	360.00	358.79	1.21	80.00	99.86	692.2	35.7	100.0	0.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>

Occupancy	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Full-Alt Score	Percent Full-Alt Occupied	Percent Owner Rate	Percent Fixed IO Prepay	
Primary	376,006,488.60	96.26	1,370	95.60	274,895.25	6,616	5.711	25	360.00	359.16	0.84	80.14	99.87	638.8	43.2	100.0	0.0
Second Home	14,015,816.79	3.74	63	4.40	231,997.09	7,012	5.760	24	360.00	359.39	0.81	79.99	99.75	702.9	30.9	0.0	
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), was prepared solely by the Underwriter(s), is provided to you by the Underwriter(s), and may not be provided to any third party other than the addressee's legal entity. The Material does not include all relevant information relating to the securities described herein, particularly with respect to the risk and special considerations associated with an investment in the securities. All information contained herein is preliminary and is anticipated that such information will change. Any information contained herein will be more fully described in, and will be subject to, the final prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not constitute an offer to sell or a solicitation of an offer to buy any securities, and no offer or solicitation of an offer to buy or sell securities or related accounts or perform for or solicit investment banking services from, any company mentioned herein. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell securities or related accounts or perform for or solicit investment banking services from, any company mentioned herein.

**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Second-Actual; IO Loans**  
 1-433 records  
 Balance: 391,222,305.39

Loan Purpose	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Months to Roll	Weighted Average Original	Weighted Average Remaining	Weighted Average Stated	Weighted Average Seasoning	Weighted Average Original Frequency	Weighted Average Original FICO Score	Percent Full-All Doc	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
Purchase	344,273,531.48	88.00	1,233	86.04	279,216.17	6,637	5,723	13,630	25	360.00	359.19	0.81	80.12	99.90	664.0	39.4	95.8	0.0	100.0	78.4
Refinance - Rate Term	35,604,655.50	9.10	151	10.54	235,792.42	6,579	5,639	13,579	25	360.00	358.94	1.06	80.15	99.63	633.6	68.7	99.5	0.0	100.0	72.4
Refinance - Cashout	11,344,118.41	2.90	49	3.42	231,512.62	6,582	5,632	13,582	26	360.00	359.14	0.86	80.52	99.48	637.8	62.8	100.0	0.0	100.0	75.3
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Documentation Level as Provided	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Months to Roll	Weighted Average Original	Weighted Average Remaining	Weighted Average Stated	Weighted Average Seasoning	Weighted Average Original Frequency	Weighted Average Original FICO Score	Percent Full-All Doc	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
Stated Doc	220,279,791.25	56.31	729	50.87	303,167.07	6,885	5,806	13,884	25	360.00	349.23	0.77	80.12	99.89	676.8	0.0	95.4	0.0	100.0	77.3
Full Doc - 3yr 102/Fix Returns	11,344,118.41	2.90	49	3.42	231,512.62	6,582	5,632	13,582	26	360.00	359.14	0.86	80.52	99.48	637.8	62.8	100.0	0.0	100.0	75.3
Full Doc - 12M BK STMTS	13,344,118.41	3.42	119	8.30	251,623.98	6,360	5,579	13,273	26	360.00	359.47	0.53	80.67	100.00	700.3	100.0	100.0	0.0	100.0	71.7
Full Doc - 6M BK STMTS	22,882,068.42	5.77	74	5.16	305,282.33	6,273	5,388	13,273	26	360.00	356.96	3.04	80.90	99.49	632.9	100.0	100.0	0.0	100.0	70.8
Full Doc - 24M BK STMTS	1,040,165.96	0.27	4	0.28	260,041.49	6,091	5,550	13,091	28	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0	77.7
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Documentation Level	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Months to Roll	Weighted Average Original	Weighted Average Remaining	Weighted Average Stated	Weighted Average Seasoning	Weighted Average Original Frequency	Weighted Average Original FICO Score	Percent Full-All Doc	Percent Owner Occupied	Percent Fixed Rate	Percent IO	Percent Prepay
Stated Documentation	210,279,791.25	53.75	729	50.87	303,167.07	6,885	5,806	13,884	25	360.00	349.23	0.77	80.12	99.89	676.8	0.0	95.4	0.0	100.0	77.3
Full Doc	167,243,136.46	42.75	692	48.29	241,680.32	6,303	5,595	13,303	25	360.00	349.07	0.93	80.14	99.82	638.1	100.0	97.3	0.0	100.0	78.2
Limited	1,699,388.00	0.43	12	0.84	306,282.33	6,273	5,388	13,273	26	360.00	359.47	0.53	80.67	100.00	700.3	0.0	100.0	0.0	100.0	71.2
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is provided for use by the addressee only, and may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in this material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decisions, a prospective investor shall receive and fully review the final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell securities or related securities or perform for or advise investment banking services from, any company mentioned herein.

New Century 2005-4 Preliminary Collateral Analysis Simultaneous Seconds-ACTUAL; IO Loans Balance: 391,222,305

Table with columns: Documentation and FICO Distribution, % by Current Principal Balance, % of Number of Loans, Average Current Balance, Weighted Average Coupon, Weighted Average Margin, Weighted Average Rate, Weighted Average Months to Maturity, Weighted Average Remaining Term, Weighted Average Stated Term, Weighted Average Seasoning, Weighted Average Original Frequency, Weighted Average CLTV, FICO, FICO-AT, % Occupied, Present, Fixed, Present, Percent, Prepay, IO.

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), is prepared for use by the Underwriter(s) in connection with the sale of the securities... (Financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully and rely solely on the final prospectus and prospectus supplement (the "Final Prospectus")...

**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-ACTUAL; IO Loans**  
 1,433 records  
 Balance: 391,222,305.39

Documentation Level (S&P)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum	Weighted Average Roll	Weighted Average Months to Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt Doc.	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay		
Z	220,279,791.25	56.31	729	50.87	302,167.07	6,885	5,806	13.884	25	360.00	359.23	80.12	99.89	676.8	0.0	95.4	0.0	100.0	77.3
Y	11,037,846.02	2.83	489	34.15	277,657.33	6,334	5,597	13.334	25	360.00	359.05	80.18	99.84	632.6	100.0	98.0	0.0	100.0	77.8
Y	53,699,388.00	13.72	301	14.17	275,485.62	6,234	5,597	13.241	25	360.00	359.10	80.16	99.80	666.9	100.0	96.0	0.0	100.0	79.9
X		0.95	12	0.84	309,282.33	6,273	5,588	13.273	26	360.00	359.47	80.67	100.00	700.3	0.0	100.0	0.0	100.0	71.7
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Appraisal Type (S&P)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum	Weighted Average Roll	Weighted Average Months to Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt Doc.	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay		
FULL	391,222,305.39	100.00	1,433	100.00	273,009.28	6,631	5,713	13.630	25	360.00	359.16	80.13	99.86	660.4	42.7	96.3	0.0	100.0	77.7
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Credit Grade	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum	Weighted Average Roll	Weighted Average Months to Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt Doc.	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay		
A+	6,496,100.56	1.66	28	1.95	232,003.59	6,380	5,640	13.380	26	360.00	359.19	80.00	99.76	636.1	84.6	100.0	0.0	100.0	83.3
AA	384,726,204.83	98.34	1,405	98.05	273,826.48	6,635	5,714	13.634	25	360.00	359.16	80.13	99.86	660.8	42.0	96.2	0.0	100.0	77.6
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

FICO Score	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Maximum	Weighted Average Roll	Weighted Average Months to Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt Doc.	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay		
540-559	320,400.00	0.08	1	0.07	320,400.00	6,050	5,550	13,050	21	360.00	357.00	3.00	100.00	551.0	100.0	0.0	100.0	100.0	
560-579	3,449,338.33	0.88	14	0.98	246,381.31	6,446	5,574	13,446	23	360.00	358.51	1.49	80.00	575.0	100.0	0.0	100.0	81.2	
580-599	33,346,500.42	8.52	165	11.51	202,100.00	6,628	5,587	13,628	24	360.00	358.68	1.32	80.06	599.3	98.7	99.1	0.0	100.0	80.6
600-619	43,631,366.94	11.15	180	12.56	243,396.47	6,457	5,590	13,457	25	360.00	359.03	1.03	80.06	597.0	99.6	0.0	100.0	80.7	
620-639	73,352,446.69	18.75	287	20.03	255,983.44	6,876	5,714	13,872	24	360.00	359.03	0.77	80.17	629.5	96.2	0.0	100.0	77.8	
640-659	69,430,833.95	17.75	243	16.96	285,273.60	6,673	5,762	13,673	25	360.00	359.23	0.77	80.09	630.0	95.3	0.0	100.0	79.6	
660-679	42,324,853.92	10.87	147	10.26	289,284.72	6,566	5,748	13,566	25	360.00	359.22	0.78	80.21	659.0	97.8	0.0	100.0	78.7	
680-699	31,609,194.09	8.08	103	7.19	306,885.38	6,599	5,717	13,599	25	360.00	359.21	0.79	80.22	689.0	24.7	98.3	0.0	100.0	77.5
700-719	38,809,716.63	9.79	116	8.09	330,286.14	6,612	5,772	13,612	26	360.00	359.21	0.79	80.13	697.7	19.1	94.6	0.0	100.0	81.1
720-739	22,220,659.52	5.68	67	4.68	331,651.63	6,417	5,738	13,417	25	360.00	359.42	0.28	80.06	728.4	31.5	84.4	0.0	100.0	82.3
740-759	16,238,872.01	4.16	57	3.98	282,493.37	6,354	5,749	13,354	25	360.00	359.44	0.26	80.07	740.0	21.8	93.7	0.0	100.0	78.3
760-779	11,713,658.32	2.99	35	2.44	334,675.95	6,426	5,799	13,426	26	360.00	359.35	0.46	80.11	693.0	22.4	78.0	0.0	100.0	81.4
780-799	4,743,270.36	1.21	16	1.12	345,979.41	6,800	5,986	13,800	23	360.00	359.85	0.65	80.09	788.5	22.4	78.0	0.0	100.0	81.4
800- <sup>2.00</sup>	309,280.00	0.08	2	0.14	154,600.00	6,864	5,698	13,864	23	360.00	359.00	1.00	80.00	100.0	89.3	40.6	0.0	100.0	100.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Minimum: 551  
 Maximum: 820  
 Weighted Average: 660.4  
 % UPB missing FICOs: 0.0

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-ACTUAL; IO Loans**  
 1,433 records  
 Filepath: 391\_222\_305

FICO Score	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Roll	Months to Original	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original CLTV	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay	
530 - 574	1,842,385.37	0.47	7	0.49	263,197.91	6,114	5.698	13,114	23	360.00	338.20	1.30	80.00	100.00	568.4	100.0	100.0	100.0	568.4	100.0	100.0	0.0	100.0	77.7
575 - 599	35,273,853.38	0.02	173	12.47	203,951.11	6,532	5.394	13,522	24	360.00	328.67	1.03	80.03	99.86	585.1	98.8	99.1	99.8	585.1	98.8	99.1	0.0	100.0	81.4
600 - 624	98,383,178.26	0.15	237	16.94	413,512.35	6,804	5.770	13,806	24	360.00	329.71	0.89	80.15	99.89	635.6	33.3	97.1	97.1	635.6	33.3	97.1	0.0	100.0	76.4
625 - 649	71,025,487.35	0.10	253	17.73	283,501.92	6,614	5.732	13,614	25	360.00	339.70	0.70	80.18	99.88	638.8	33.4	97.2	97.2	638.8	33.4	97.2	0.0	100.0	81.5
650 - 674	41,309,723.37	0.06	136	9.49	303,747.97	6,684	5.727	13,684	25	360.00	339.16	0.84	80.09	99.95	686.1	26.1	98.7	98.7	686.1	26.1	98.7	0.0	100.0	75.9
675 - 699	46,888,513.12	0.07	144	10.05	322,836.90	6,599	5.765	13,599	25	360.00	339.50	0.50	80.14	99.90	711.9	19.6	91.4	91.4	711.9	19.6	91.4	0.0	100.0	71.3
700 - 724	24,253,310.70	0.03	76	5.30	319,122.51	6,437	5.740	13,437	26	360.00	339.37	0.63	80.19	99.97	737.4	31.2	88.5	88.5	737.4	31.2	88.5	0.0	100.0	74.9
725 - 749	16,143,518.66	0.02	51	3.56	316,539.58	6,542	5.801	13,542	26	360.00	339.62	0.38	80.00	99.58	761.0	23.7	89.1	89.1	761.0	23.7	89.1	0.0	100.0	76.6
750 - 774	6,362,830.56	0.01	20	1.40	318,141.53	6,441	5.765	13,441	25	360.00	339.32	0.68	80.67	100.00	785.7	29.5	83.6	83.6	785.7	29.5	83.6	0.0	100.0	71.4
775 - 799	309,200.00	0.00	2	0.14	154,600.00	6,864	5.698	13,864	23	360.00	339.00	0.84	80.00	100.00	809.3	40.6	40.6	40.6	809.3	40.6	40.6	0.0	100.0	100.0
800 or greater	391,222,305.39	100.00	1,433	100.00	273,099.28	6,631	5.713	13,630	25	360.00	339.16	0.84	80.13	99.86	660.4	42.7	96.3	96.3	660.4	42.7	96.3	0.0	100.0	77.7
Total:																								

Back Ratio	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Roll	Months to Original	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original CLTV	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay	
10.01 - 15.00	331,960.00	0.08	3	0.21	110,633.33	6,832	5.383	13,832	24	360.00	339.65	0.35	339.65	339.65	339.65	0.91	79.98	100.00	666.1	100.0	100.0	0.0	100.0	100.0
15.01 - 20.00	2,992,130.95	0.76	12	0.84	249,344.25	6,379	5.680	13,379	24	360.00	339.09	0.91	339.09	339.09	339.09	0.73	80.27	100.00	674.2	100.0	100.0	0.0	100.0	75.0
20.01 - 25.00	5,592,966.38	1.43	21	1.47	266,331.73	6,619	5.675	13,619	23	360.00	339.27	0.73	80.00	100.00	674.2	38.8	82.3	82.3	674.2	38.8	82.3	0.0	100.0	81.6
25.01 - 30.00	9,990,674.16	2.55	48	3.35	208,139.04	6,654	5.655	13,654	26	360.00	338.89	1.11	80.27	99.95	648.5	56.1	100.0	100.0	648.5	56.1	100.0	0.0	100.0	82.6
30.01 - 35.00	27,668,957.55	7.02	103	7.19	266,688.91	6,698	5.730	13,698	25	360.00	339.29	0.71	80.02	99.88	671.2	44.9	94.1	94.1	671.2	44.9	94.1	0.0	100.0	75.1
35.01 - 40.00	6,629,917.85	1.75	228	15.91	274,386.74	6,663	5.697	13,663	25	360.00	339.21	0.79	80.13	99.87	666.1	40.9	96.2	96.2	666.1	40.9	96.2	0.0	100.0	73.2
40.01 - 45.00	111,720,665.55	28.36	407	28.40	274,971.95	6,652	5.730	13,659	25	360.00	339.69	0.91	80.13	99.87	664.3	36.4	96.3	96.3	664.3	36.4	96.3	0.0	100.0	87.1
45.01 - 50.00	109,479,788.49	28.36	602	42.01	281,527.89	6,609	5.710	13,609	25	360.00	339.18	0.82	80.15	99.84	634.2	46.6	96.6	96.6	634.2	46.6	96.6	0.0	100.0	87.4
50.01 - 55.00	2,013,228.46	0.52	9	0.63	223,913.83	6,844	5.633	13,844	23	360.00	339.46	0.34	80.00	100.00	669.9	74.2	65.9	65.9	669.9	74.2	65.9	0.0	100.0	87.4
Total:	391,222,305.39	100.00	1,433	100.00	273,099.28	6,631	5.713	13,630	25	360.00	339.16	0.84	80.13	99.86	660.4	42.7	96.3	96.3	660.4	42.7	96.3	0.0	100.0	77.7
Minimum:	10.12																							
Maximum:	54.16																							
Weighted Average:	42.60																							

Prepay Flag	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Number of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Roll	Months to Original	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original CLTV	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay	
Prepayment Penalty	304,124,064.79	77.74	1,106	77.18	274,976.55	6,517	5.713	13,517	24	360.00	339.22	0.78	80.12	99.87	639.0	43.2	96.4	96.4	639.0	43.2	96.4	0.0	100.0	100.0
No Prepayment Penalty	87,098,240.59	22.26	327	22.82	266,335.48	7,027	5.710	14,024	26	360.00	338.96	1.04	80.16	99.82	665.6	41.3	95.7	95.7	665.6	41.3	95.7	0.0	100.0	0.0
Total:	391,222,305.39	100.00	1,433	100.00	273,099.28	6,631	5.713	13,630	25	360.00	339.16	0.84	80.13	99.86	660.4	42.7	96.3	96.3	660.4	42.7	96.3	0.0	100.0	77.7

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New Century 2005-4  
Preliminary Collateral Analysis  
Simultaneous Seconds-Actual; IO Loans  
1,433 records  
Balance: 391,222,303.39

Prepayment Detail	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay	
1%	1,623,441.41	0.41	11	0.77	147,585.58	6.825	5.612	13.825	26	360.00	0.37	81.13	10000	6200	74.7	100.0	0.0	100.0
2 mos	5,943,284.77	1.37	29	2.02	184,251.20	6.725	5.658	13.725	27	360.00	0.94	79.98	99.33	633.7	73.3	96.3	0.0	100.0
2 mos (in of 66.6%)	3,056,308.80	0.78	13	0.91	235,100.68	6.749	5.814	13.749	26	360.00	0.63	80.00	10000	651.3	68.5	100.0	0.0	100.0
2%	4,968,387.31	1.27	24	1.67	207,016.14	7.336	5.634	14.336	25	360.00	0.56	80.00	10000	653.3	51.6	100.0	0.0	100.0
5%	6,010,440.00	0.16	5	0.35	122,028.00	7.023	5.722	14.023	25	360.00	0.82	80.00	10000	628.8	78.1	100.0	0.0	100.0
5A/02/1	9,290,353.88	2.35	32	2.21	191,683.34	6.812	5.732	13.812	24	360.00	0.86	80.00	99.81	655.2	47.9	86.9	0.0	100.0
6 mos (in of 80%)	278,354,968.63	71.20	972	67.08	286,379.19	6.482	5.718	13.482	24	360.00	0.78	80.13	99.88	660.1	41.7	95.6	0.0	100.0
None	97,098,240.39	24.26	327	22.82	265,355.48	7.027	5.710	14.024	26	360.00	1.04	80.16	99.82	665.6	41.3	95.7	0.0	100.0
Total:	391,222,303.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0

Prepayment Months	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay	
0	87,098,240.39	22.26	327	22.82	265,355.48	7.027	5.710	14.024	26	360.00	1.04	80.16	99.82	665.6	41.3	95.7	0.0	100.0
12	16,235,376.71	4.15	62	4.33	261,860.91	7.181	5.660	14.181	25	360.00	0.71	79.99	10000	679.7	34.3	93.1	0.0	100.0
24	263,607,454.34	67.38	939	65.35	280,321.11	6.499	5.718	13.499	23	360.00	0.76	80.12	99.89	657.2	42.3	96.3	0.0	100.0
36	24,281,233.74	6.21	105	7.33	231,249.85	6.266	5.712	13.266	35	360.00	0.97	80.23	99.63	664.6	58.9	97.8	0.0	100.0
Total:	391,222,303.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0

Non-zero Weighted Average Prepay Penalty Term: 24

Flag	Value
Flag	
Flag	

Index Type (ARM Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay	
Libor - 6 Month	391,222,303.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
Total:	391,222,303.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0

Marginal (%) (ARM Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed Rate	Percent IO Prepay	
2.500 - 2.999	361,032.59	0.09	3	0.21	120,344.20	6.682	2.500	13.682	24	360.00	0.34	80.00	10000	679.4	68.3	100.0	0.0	100.0
3.000 - 3.999	744,391.72	0.19	3	0.21	251,463.91	5.735	3.584	12.735	23	360.00	1.00	80.00	99.05	607.5	100.0	0.0	100.0	
4.000 - 4.999	336,400.00	0.09	2	0.14	168,200.00	6.829	4.000	13.829	29	360.00	0.30	80.00	10000	712.6	40.1	100.0	0.0	100.0
5.000 - 5.999	4,375,412.50	1.12	16	1.12	274,463.28	6.864	5.141	13.864	25	360.00	0.84	80.13	99.71	652.9	40.1	100.0	0.0	100.0
6.000 - 6.999	370,621,973.13	94.73	1,332	94.35	274,128.68	6.624	5.712	13.623	25	360.00	0.84	80.13	99.88	660.6	42.7	96.1	0.0	100.0
7.000 - 7.999	14,226,771.82	3.64	55	3.84	258,668.58	6.777	6.100	13.777	28	360.00	1.00	80.00	97.12	635.9	58.3	100.0	0.0	100.0
8.000 - 8.999	546,323.62	0.14	2	0.14	273,161.81	6.690	6.717	13.690	28	360.00	1.00	80.00	97.12	635.9	58.3	100.0	0.0	100.0
Total:	391,222,303.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0

Minimum: 2.500  
Maximum: 6.990  
Weighted Average: 5.713

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Second-to-Actual; IO Loans**  
 Balance: 391,222,305

Initial Periodic Cap (%) (ARM Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original FICO CLTV	Weighted Average Original Frequency	Percent Full-AI	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay		
1.000	276,000.00	0.07	1	0.07	276,000.00	6,475	5.950	12.475	36	360.00	360.00	0.00	80.00	100.00	632.0	0.0	100.0	0.0	100.0	
1.500	390,946,305.39	99.93	1,432	99.93	273,007.20	6,631	5.712	13.630	25	360.00	359.16	0.84	80.13	99.86	660.5	42.8	96.3	0.0	100.0	77.8
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>
Minimum: 1.000																				
Maximum: 1.500																				
Weighted Average: 1.500																				

Periodic Cap (%) (ARM Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original FICO CLTV	Weighted Average Original Frequency	Percent Full-AI	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay		
1.000	276,000.00	0.07	1	0.07	276,000.00	6,475	5.950	12.475	36	360.00	360.00	0.00	80.00	100.00	632.0	0.0	100.0	0.0	100.0	
1.500	390,946,305.39	99.93	1,432	99.93	273,007.20	6,631	5.712	13.630	25	360.00	359.16	0.84	80.13	99.86	660.5	42.8	96.3	0.0	100.0	77.8
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>
Minimum: 1.000																				
Maximum: 1.500																				
Weighted Average: 1.500																				

Maximum Mortgage Rates (%) (ARM Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original FICO CLTV	Weighted Average Original Frequency	Percent Full-AI	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay		
11.500 - 11.999	295,920.00	0.08	1	0.07	295,920.00	4,990	5.150	11.990	20	360.00	356.00	4.00	80.00	100.00	606.0	100.0	0.0	100.0	0.0	
12.000 - 12.499	12,856,794.70	3.29	41	2.86	313,880.36	4,344	5.179	12.322	26	360.00	326.00	0.71	80.15	99.94	667.9	86.3	98.4	0.0	100.0	86.1
12.500 - 12.999	57,400,602.29	14.67	178	12.42	324,473.29	4,279	5.693	12.779	25	360.00	329.29	0.71	80.17	99.76	671.9	76.1	97.7	0.0	100.0	88.9
13.000 - 13.499	96,350,146.23	24.63	342	23.87	273,753.50	6,238	5.693	13.278	25	360.00	339.15	0.88	80.14	99.81	659.1	52.7	97.0	0.0	100.0	91.3
13.500 - 13.999	123,364,269.83	31.50	472	33.34	271,094.00	7,218	5.724	14.215	25	360.00	359.23	0.77	80.04	99.96	633.7	27.1	94.6	0.0	100.0	77.4
14.000 - 14.499	30,155,474.58	7.72	114	8.00	241,358.16	7,704	5.777	14.704	24	360.00	359.07	0.93	80.05	99.95	661.5	15.0	92.9	0.0	100.0	51.7
15.000 - 15.499	14,153,048.48	3.61	45	3.14	180,862.39	8,155	5.772	15.155	24	360.00	359.13	0.87	80.12	99.83	660.7	3.4	84.9	0.0	100.0	39.5
15.500 - 15.999	7,170,348.73	1.83	12	0.84	180,862.39	8,704	5.732	15.704	23	360.00	359.00	0.87	80.00	100.00	632.8	0.0	91.1	0.0	100.0	43.2
16.000 - 16.499	423,200.00	0.06	1	0.07	223,200.00	9,090	5.800	16.000	23	360.00	359.00	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0	77.7
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6,631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>
Minimum: 11.990																				
Maximum: 16.000																				
Weighted Average: 13.630																				

This Structured Term Asset, Collateral Term Asset, or Computational Methods, as appropriate (the "Material"), was prepared solely by the Underwriter(s) and is intended for use by the addresser only, and may not be provided to any third party other than the addresser's legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") relating to the securities described herein, particularly with respect to the risk and special considerations associated with an investment in the securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decisions, a prospective investor shall receive and fully review the final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell securities or related securities or perform for or on behalf of clients investment banking services from, any company mentioned herein.

**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Second-Actual; IO Loans**

Balance: 391,222,305

Minimum Mortgage Rates (%)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original CLTV	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
4.500 - 4.999	295,920.00	0.08	1	0.07	295,920.00	4.990	5.550	11,990	20	360.00	356.00	4.00	80.00	100.00	606.0	100.0	100.0	0.0	100.0
5.000 - 5.499	12,580,794.70	3.22	40	2.79	314,519.87	5.319	5.571	12,319	26	360.00	359.24	0.76	80.15	99.94	668.7	88.2	98.4	0.0	100.0
5.500 - 5.999	57,000,602.29	14.67	178	12.42	322,475.29	5.779	5.643	12,779	25	360.00	359.29	0.71	80.17	99.76	671.9	97.7	97.0	0.0	100.0
6.000 - 6.499	96,626,146.23	24.70	343	23.94	281,708.88	6.231	5.700	13,248	25	360.00	359.12	0.85	80.14	99.81	659.1	52.5	97.0	0.0	100.0
6.500 - 6.999	125,564,269.83	32.10	452	31.30	277,797.06	6.738	5.729	13,738	25	360.00	359.12	0.88	80.14	99.87	658.1	33.6	97.0	0.0	100.0
7.000 - 7.499	50,147,402.19	12.82	217	15.14	231,094.02	7.215	5.754	14,215	24	360.00	359.23	0.77	80.04	99.96	633.7	27.1	94.6	0.0	100.0
7.500 - 7.999	34,355,574.58	8.88	144	10.05	241,348.16	7.704	5.777	14,704	24	360.00	359.07	0.93	80.05	99.95	661.5	15.0	92.9	0.0	100.0
8.000 - 8.499	11,458,046.84	2.93	45	3.14	254,623.26	8.155	5.772	15,155	24	360.00	359.13	0.81	80.12	99.83	662.8	3.4	84.9	0.0	100.0
8.500 - 8.999	2,170,348.73	0.55	12	0.84	180,862.39	8.704	5.732	15,704	25	360.00	359.13	0.87	80.00	100.00	652.0	0.0	91.1	0.0	100.0
9.000 - 9.499	223,200.00	0.06	1	0.07	223,200.00	9.000	5.800	16,000	23	360.00	359.00	1.00	80.00	100.00	625.0	0.0	100.0	0.0	100.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>

Minimum: 4.990  
 Maximum: 9.000  
 Weighted Average: 6.631

Lifetime Rate Cap (%)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original CLTV	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
6.000	276,000.00	0.07	1	0.07	276,000.00	6.475	5.950	12,475	36	360.00	360.00	0.00	0.00	80.00	100.00	632.0	100.0	0.0	100.0
7.000	390,846,305.39	99.93	1,432	99.93	273,007.20	6.631	5.712	13,631	25	360.00	359.16	0.84	80.13	99.86	660.5	42.8	96.3	0.0	100.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>

Minimum: 6.000  
 Maximum: 7.000  
 Weighted Average: 6.999

Next Rate Adjustment Date	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original CLTV	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
2007-04	2,782,643.09	0.71	14	0.98	198,760.22	6.072	5.565	13,072	20	360.00	356.00	356.00	4.00	80.26	100.00	600.3	92.0	100.0	60.8
2007-05	11,937,362.92	3.05	46	3.21	259,507.89	6.726	5.664	13,726	21	360.00	357.00	357.00	3.00	80.11	99.85	623.5	42.6	100.0	60.0
2007-06	33,164,384.41	8.63	132	9.21	255,792.31	6.863	5.668	13,863	22	360.00	358.00	358.00	2.00	80.28	99.83	630.5	48.7	97.2	72.5
2007-07	156,716,180.85	40.06	567	39.57	276,395.38	6.679	5.688	13,679	23	360.00	359.00	359.00	1.00	80.06	99.88	638.3	41.8	96.4	84.3
2007-08	133,070,465.47	34.01	462	32.24	288,031.31	6.569	5.769	13,569	24	360.00	360.00	360.00	0.00	80.14	99.92	672.1	37.9	94.9	83.5
2007-12	200,000.00	0.05	1	0.07	200,000.00	6.650	5.300	13,650	28	360.00	352.00	352.00	8.00	100.00	585.0	100.0	100.0	0.0	100.0
2008-04	2,816,920.00	0.72	13	0.91	216,686.15	6.343	5.678	13,343	32	360.00	356.00	356.00	4.00	80.00	99.81	628.1	59.3	100.0	73.2
2008-05	6,334,911.25	1.67	23	1.61	284,126.58	6.054	5.622	13,054	33	360.00	357.00	357.00	3.00	80.34	99.67	670.2	60.1	100.0	29.8
2008-06	3,475,910.72	0.89	18	1.26	193,106.15	6.560	5.634	13,560	34	360.00	358.00	358.00	2.00	80.30	100.00	677.1	70.7	85.3	39.7
2008-07	16,175,910.68	4.13	63	4.40	256,760.49	6.746	5.670	13,746	35	360.00	359.00	359.00	1.00	80.34	99.81	670.7	45.1	91.5	52.4
2008-08	23,947,416.00	6.07	94	6.56	252,632.09	6.468	5.749	13,457	36	360.00	360.00	360.00	0.00	80.07	99.59	670.1	49.0	98.6	56.9
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>

Minimum: 2007-04-01  
 Maximum: 2008-08-01  
 Weighted Average: 2007-08-25

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is prepared solely by the Underwriter(s), and may not be provided to any third party other than the addressee(s) legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "securities") in making their investment decisions. This material does not include all relevant information relating to the securities described herein, particularly with respect to the risk and special considerations associated with an investment in the securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in the material is preliminary, it is intended to provide a general overview of the proposed securities offering. The Underwriter(s) may hold long or short positions in or any and all securities or related securities or perform for or as a solicitor investment banking services from, any company mentioned herein. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or any and all securities or related securities or perform for or as a solicitor investment banking services from, any company mentioned herein.



**New Century 2005-4**  
**Preliminary Collateral Analysis**  
 Simultaneous Seconds-ACTUAL; IO Loans

Balance: 391,222,305

Months to Next Rate Adjustment (ARM Only)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Next Rate Adjustment	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed IO	Percent Prepay	
19 - 24	338,721,236.74	86.47	1,221	85.21	277,044.42	6,651	5,715	13,651	23	360.00	359.20	0.80	80.12	99.89	659.2	41.4	96.0	0.0	100.0	81.8
25 - 30	200,000.00	0.05	1	0.07	200,000.00	6,650	5,300	13,650	28	360.00	352.00	8.00	80.00	100.00	583.0	100.0	100.0	0.0	100.0	100.0
31 - 36	52,551,068.65	13.48	211	14.72	250,005.06	6,501	5,697	13,496	35	360.00	358.98	1.02	80.20	99.71	688.5	51.2	97.6	0.0	100.0	51.9
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,099.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Minimum: 20  
 Maximum: 36  
 Weighted Average: 25

Conforming vs. Nonconforming (Last Balance)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Next Rate Adjustment	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed IO	Percent Prepay	
Conforming	244,182,079.96	62.42	1,113	77.67	219,390.86	6,682	5,692	13,681	25	360.00	359.09	0.91	80.08	99.87	652.0	49.5	95.6	0.0	100.0	76.5
Non-conforming	147,040,225.43	37.58	320	22.33	459,500.86	6,545	5,747	13,545	24	360.00	359.29	0.71	80.21	99.85	674.5	31.5	97.4	0.0	100.0	79.8
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,099.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Minimum: 20  
 Maximum: 36  
 Weighted Average: 25

Freddie vs. Nonconforming	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Next Rate Adjustment	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed IO	Percent Prepay	
Conforming	315,002,521.28	80.52	976	68.11	327,748.48	6,600	5,729	13,599	25	360.00	359.18	0.82	80.15	99.89	664.4	37.9	98.8	0.0	100.0	79.1
Non-conforming	76,219,784.11	19.48	457	31.89	166,382.90	6,756	5,644	13,756	25	360.00	359.10	0.90	80.06	99.75	644.1	62.9	85.8	0.0	100.0	72.1
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,099.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Minimum: 20  
 Maximum: 36  
 Weighted Average: 25

Monthly Payments (\$)	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Current Balance	Weighted Average Margin	Weighted Average Maximum	Weighted Average Rate	Weighted Average Months to Next Rate Adjustment	Weighted Average Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-AH	Percent Owner Occupied	Percent Fixed IO	Percent Prepay	
0.01 - 500.00	2,391,910.60	0.61	29	2.02	82,479.68	6,564	5,593	13,564	26	360.00	358.76	1.24	79.30	100.00	641.4	82.6	96.7	0.0	100.0	58.7
500.01 - 1,000.00	50,337,429.41	12.92	364	25.40	138,839.09	6,741	5,627	13,741	25	360.00	359.05	0.90	80.06	99.97	642.0	69.5	94.6	0.0	100.0	78.6
1,000.01 - 1,500.00	89,014,897.01	22.75	392	27.36	227,078.82	6,560	5,681	13,571	25	360.00	359.05	0.95	80.09	99.86	649.6	55.8	94.6	0.0	100.0	79.2
1,500.01 - 2,000.00	103,218,478.29	26.41	328	22.89	314,925.36	6,535	5,726	13,535	25	360.00	359.23	0.83	80.15	99.87	661.7	39.4	97.6	0.0	100.0	81.4
2,000.01 - 2,500.00	74,824,141.39	19.13	185	12.91	404,454.82	6,645	5,747	13,645	25	360.00	359.23	0.77	80.15	99.86	663.7	31.0	98.1	0.0	100.0	81.0
2,500.01 - 3,000.00	43,036,488.61	11.00	87	6.07	494,672.28	6,638	5,767	13,638	25	360.00	359.36	0.64	80.35	99.90	681.8	21.5	95.3	0.0	100.0	74.1
3,000.01 - 3,500.00	18,067,294.55	4.62	32	2.23	564,602.95	6,825	5,711	13,825	24	360.00	359.33	0.67	80.00	99.91	698.3	14.3	94.0	0.0	100.0	44.8
3,500.01 - 4,000.00	8,619,665.33	2.20	14	0.98	615,690.39	7,269	5,800	13,837	24	360.00	360.00	0.00	80.00	100.00	716.6	0.0	100.0	0.0	100.0	100.0
4,000.01 - 4,500.00	1,412,000.00	0.36	2	0.14	706,000.00	6,837	5,800	13,837	24	360.00	360.00	0.00	80.00	100.00	716.6	0.0	100.0	0.0	100.0	100.0
<b>Total:</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,099.28</b>	<b>6,631</b>	<b>5,713</b>	<b>13,630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>	<b>77.7</b>

Minimum: 367.50  
 Maximum: 4,025.00  
 Average: 1,508.85

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), and may not be provided to any third party other than the addressee(s). Legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "securities") making their investment decisions. This material does not include all relevant information relating to the securities described herein, particularly with respect to the risk and special considerations associated with an investment in the securities. All information contained herein is preliminary and is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decisions, a prospective investor shall receive and fully review the final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO BUY OR SELL SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell securities or related securities or programs for or subject investment banking services from, any company mentioned herein.

1,433 records  
 Balance: 391,222,305

Origination Date	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
2004-11	200,000.00	0.05	1	0.07	200,000.00	6.650	5.300	13.650	28	360.00	352.00	8.00	80.00	585.0	100.0	100.0	0.0	100.0
2005-03	6,239,563.09	1.59	28	1.95	222,841.54	6.397	5.639	13.397	26	360.00	340.00	3.85	80.12	622.4	63.2	100.0	0.0	55.6
2005-04	18,383,174.16	4.70	70	4.88	262,621.06	6.455	5.644	13.455	25	360.00	357.01	2.99	80.20	638.0	50.6	100.0	0.0	54.1
2005-05	37,682,980.32	9.63	151	10.54	249,556.22	6.827	5.655	13.827	24	360.00	358.04	1.96	80.28	635.8	52.0	100.0	0.0	67.6
2005-06	189,157,943.44	48.35	675	47.10	280,233.99	6.659	5.685	13.659	24	360.00	359.10	0.90	80.10	660.9	42.4	96.7	0.0	81.3
2005-07	139,538,135.38	35.67	508	35.45	274,721.13	6.573	5.778	13.571	26	360.00	359.99	0.01	80.12	671.3	38.7	95.1	0.0	79.7
Total	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	660.4	42.7	96.3	0.0	77.7

Minimum: 2004-11-30  
 Maximum: 2005-07-22

First Payment Date	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
2005-01	200,000.00	0.05	1	0.07	200,000.00	6.650	5.300	13.650	28	360.00	352.00	8.00	80.00	585.0	100.0	100.0	0.0	100.0
2005-05	5,599,563.09	1.43	27	1.88	207,391.23	6.209	5.622	13.209	26	360.00	356.00	4.00	80.13	614.3	75.6	100.0	0.0	67.1
2005-06	18,472,274.16	4.72	69	4.82	267,714.12	6.488	5.649	13.488	25	360.00	357.00	3.00	80.19	640.0	48.8	100.0	0.0	49.3
2005-07	37,240,951.13	9.52	150	10.47	248,269.97	6.834	5.657	13.834	23	360.00	358.00	2.00	80.28	634.9	50.8	96.1	0.0	69.4
2005-08	172,892,091.53	44.19	630	43.96	274,431.89	6.685	5.686	13.685	24	360.00	359.00	1.00	80.09	659.4	42.1	96.5	0.0	81.3
2005-09	156,817,881.47	40.08	556	38.80	282,046.55	6.554	5.766	13.552	26	360.00	360.00	0.00	80.13	671.8	39.6	95.4	0.0	79.5
Total	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	660.4	42.7	96.3	0.0	77.7

Minimum: 2005-01-01  
 Maximum: 2005-09-01

Maturity Date	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
2034-12	200,000.00	0.05	1	0.07	200,000.00	6.650	5.300	13.650	28	360.00	352.00	8.00	80.00	585.0	100.0	100.0	0.0	100.0
2035-04	5,599,563.09	1.43	27	1.88	207,391.23	6.209	5.622	13.209	26	360.00	356.00	4.00	80.13	614.3	75.6	100.0	0.0	67.1
2035-05	18,472,274.16	4.72	69	4.82	267,714.12	6.488	5.649	13.488	25	360.00	357.00	3.00	80.19	640.0	48.8	100.0	0.0	49.3
2035-06	37,240,951.13	9.52	150	10.47	248,269.97	6.834	5.657	13.834	23	360.00	358.00	2.00	80.28	634.9	50.8	96.1	0.0	69.4
2035-07	172,892,091.53	44.19	630	43.96	274,431.89	6.685	5.686	13.685	24	360.00	359.00	1.00	80.09	659.4	42.1	96.5	0.0	81.3
2035-08	156,817,881.47	40.08	556	38.80	282,046.55	6.554	5.766	13.552	26	360.00	360.00	0.00	80.13	671.8	39.6	95.4	0.0	79.5
Total	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	660.4	42.7	96.3	0.0	77.7

Minimum: 2034-12-01  
 Maximum: 2035-08-01

Next Due Date	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Stated Term	Weighted Average Seasoning	Weighted Average Original Frequency	FICO Score	Percent Full-Alt	Percent Owner Occupied	Percent Fixed Rate	Percent Prepay
2005-06	244,000.00	0.06	1	0.07	244,000.00	6.720	5.800	13.720	21	360.00	357.00	3.00	80.00	100.0	65.0	100.0	0.0	100.0
2005-07	13,946,827.37	3.54	52	3.63	266,285.14	6.521	5.667	13.521	24	360.00	356.98	3.02	80.26	627.2	51.1	100.0	0.0	56.8
2005-08	205,470,605.75	52.52	767	53.52	267,888.66	6.688	5.679	13.688	24	360.00	358.71	1.29	80.11	654.7	43.6	96.8	0.0	78.0
2005-09	171,660,872.26	43.88	613	42.78	280,034.05	6.570	5.757	13.569	26	360.00	359.89	0.11	80.14	698.5	67.0	41.2	95.3	0.0
Total	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	660.4	42.7	96.3	0.0	77.7

Minimum: 2005-06-01  
 Maximum: 2005-09-01

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**New Century 2005-4**  
**Preliminary Collateral Analysis**  
**Simultaneous Seconds-Actual; IO Loans**  
 1,433 records  
 Balance: 391,222,305

Payment Date	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original CLTV	Weighted Average Frequency CLTV	FICO Score	Percent Full-Alt Doe	Percent Owner Occupied	Percent Fixed Rate IO	Percent Prepay
2005-05	244,000.00	0.06	1	0.07	244,000.00	6.720	5.800	13.720	21	360.00	357.00	3.00	80.00	100.00	652.0	0.0	100.0	0.0	100.0
2005-06	13,846,827.37	3.54	52	3.63	266,285.14	6.321	5.667	13.521	24	360.00	356.98	3.02	80.26	99.81	627.2	51.1	100.0	0.0	100.0
2005-07	205,470,605.75	52.52	767	53.52	267,888.66	6.688	5.679	13.688	24	360.00	358.71	1.29	80.11	99.87	654.7	43.6	96.8	0.0	100.0
2005-08	171,660,872.26	43.88	613	42.78	280,034.05	6.570	5.757	13.569	26	360.00	359.89	0.11	80.14	99.85	670.0	41.2	95.3	0.0	100.0
<b>Total</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>

Minimum: 2005-05-01  
 Maximum: 2005-08-01  
 Weighted Average: 1

Payment Day	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original CLTV	Weighted Average Frequency CLTV	FICO Score	Percent Full-Alt Doe	Percent Owner Occupied	Percent Fixed Rate IO	Percent Prepay
1	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
<b>Total</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>

Minimum: 1  
 Maximum: 1  
 Weighted Average: 1

Payment Day	Current Principal Balance	% by Current Principal Balance	Number of Loans	% of Loans	Average Current Balance	Weighted Average Coupon	Weighted Average Margin	Weighted Average Maximum Rate	Weighted Average Months to Roll	Weighted Average Original Term	Weighted Average Remaining Term	Weighted Average Seasoning	Weighted Average Original CLTV	Weighted Average Frequency CLTV	FICO Score	Percent Full-Alt Doe	Percent Owner Occupied	Percent Fixed Rate IO	Percent Prepay
1	391,222,305.39	100.00	1,433	100.00	273,009.28	6.631	5.713	13.630	25	360.00	359.16	0.84	80.13	99.86	660.4	42.7	96.3	0.0	100.0
<b>Total</b>	<b>391,222,305.39</b>	<b>100.00</b>	<b>1,433</b>	<b>100.00</b>	<b>273,009.28</b>	<b>6.631</b>	<b>5.713</b>	<b>13.630</b>	<b>25</b>	<b>360.00</b>	<b>359.16</b>	<b>0.84</b>	<b>80.13</b>	<b>99.86</b>	<b>660.4</b>	<b>42.7</b>	<b>96.3</b>	<b>0.0</b>	<b>100.0</b>

Minimum: 1  
 Maximum: 1  
 Weighted Average: 1

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), was prepared solely by the Underwriter(s), is provided and confidential, is intended for use by the addressee only, and may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purpose of evaluating such information. Prospective investors are advised to read carefully, and rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by the preliminary prospectus supplement, if applicable, and Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe to be reliable, the Underwriter(s) make(s) no representation or warranty, expressed or implied, as to the accuracy, completeness, timeliness or otherwise of the information. The Underwriter(s) may hold loans in or buy and sell securities or related securities or perform, for or solicit investment banking services from, any company mentioned herein. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold loans in or buy and sell securities or related securities or perform, for or solicit investment banking services from, any company mentioned herein.