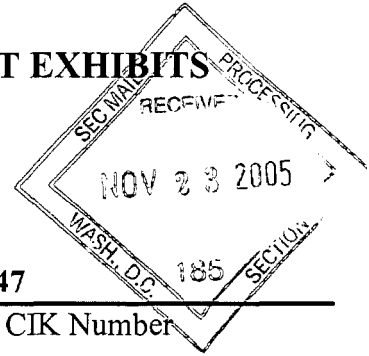


**FORM SE  
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS  
BY ELECTRONIC FILERS**



**IMH Assets Corp.**

Exact Name of Registrant as Specified in Charter

**0001017447**

Registrant CIK Number

**Form 8-K, November 22, 2005, Series 2005-8**

Electronic Report, Schedule or Registration  
Statement of Which the Documents Are a Part  
(give period of report)

**333-126443**

SEC File Number, if available



**05072567**

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

**PROCESSED**

**NOV 29 2005**



## SIGNATURES

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

Dated: November 20, 2005

IMH ASSETS CORP.

By: 

Name: **Ron Morrison**

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>
99.1	Collateral Term Sheets	P*

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

Collateral Cuts for IMPAC 2005-08

Note: Cells in red font are calculations

FICO Score

FICO	Total Balance Amount	LTV %	Adjusted Balance(I)	%2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFDI PUD	% Owner Occ	% Full Dec	% Cashout
FICO NA		0.00%		0.00%										
0 - 500.00		0.00% > 75.0		0.00%										
500.01 - 550.00		0.00% > 75.0		0.00%										
550.01 - 575.00		0.00% > 80.0		0.00%										
575.01 - 600.00		0.00% > 80.0		0.00%										
600.01 - 620.00	\$325,000	0.15% > 80.0		0.00%	\$325,000	6.90%	0.00%	65.00	58.21	616	0.00	0.00	100.00	100.00
620.01 - 650.00	\$4,825,776	2.21% > 80.0		0.00%	\$946,610	6.30%	0.00%	60.10	59.61	637	0.00	0.00	100.00	37.18
650.01 - 680.00	\$28,612,361	13.08% > 85.0		0.00%	\$1,262,773	6.10%	0.00%	70.00	36.87	660	0.00	0.00	97.38	76.08
680.01 - 700.00	\$32,339,383	34.78% > 85.0		0.00%	\$1,867,364	6.00%	0.00%	68.90	40.99	688	0.00	0.00	74.39	42.16
700.01 - 750.00	\$81,444,524	37.22% > 85.0		0.00%	\$1,370,865	6.00%	0.00%	66.80	40.01	725	0.00	0.00	93.82	51.59
750.01 - 800.00	\$57,099,570	26.09% > 90.0		0.00%	\$1,364,626	6.00%	0.00%	68.40	40.01	773	0.00	0.00	97.05	28.40
800+	\$14,173,691	6.48% > 90.0		0.00%	\$1,755,861	5.90%	0.00%	58.70	42.26	805	0.00	0.00	97.00	37.96
TOTAL	\$218,820,305	100.00%		0.00%	\$1,442,508	6.00%	0.00%	67.30	42.26	726	0.00	0.00	92.61	46.22
FICO: Average	724		616		817									

Debt To Income (DTI) Ratio

DTI	Total Balance Amount	FICO	Adjusted Balance(I)	%2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFDI PUD	% Owner Occ	% Full Dec	% Cashout
<= 20	\$3,519,773	1.61% < 600	\$0	0.00%	\$1,815,656	5.90%	0.00%	69.60	14.63	664	0.00	0.00	100.00	14.68
20.001 - 25.00	\$3,920,400	1.79% < 600	\$0	0.00%	\$809,319	5.80%	0.00%	60.60	22.40	699	0.00	0.00	100.00	85.45
25.001 - 30.00	\$1,759,156	0.80% < 625	\$0	0.00%	\$969,142	5.80%	0.00%	68.00	27.51	690	0.00	0.00	100.00	34.04
30.001 - 35.00		0.00% < 625	\$0	0.00%	\$0	0.00%	0.00%	0.00	0.00	0	0.00	0.00	0.00	0.00
35.001 - 40.00		0.00% < 650	\$0	0.00%	\$0	0.00%	0.00%	0.00	0.00	0	0.00	0.00	0.00	0.00
40.001 - 45.00	\$1,876,818	0.86% < 650	\$0	0.00%	\$1,283,119	6.00%	0.00%	66.30	42.79	688	0.00	0.00	100.00	0.00
45.001 - 50.00	\$1,298,624	0.59% < 675	\$1,298,624	0.59%	\$664,678	5.70%	0.00%	63.00	46.72	654	0.00	0.00	100.00	57.69
50.001 - 55.01	\$11,325,338	5.18% < 700	\$7,291,617	3.33%	\$1,925,834	6.00%	0.00%	65.90	59.42	676	0.00	0.00	100.00	62.22
55+	\$198,120,195	89.17% < 700	\$0	0.00%	\$1,431,423	6.10%	0.00%	67.30	42.26	732	0.00	0.00	91.71	45.55
Unknown														
TOTAL	\$218,820,305	100.00%	\$8,590,241	3.93%	\$1,442,508	6.00%	0.00%	67.30	42.26	726	0.00	0.00	92.61	46.22
DTI: Average	5.102		0		72.61									

Loan To Value (LTV) Ratio

LTV	Total Balance Amount	DTI	Adjusted Balance(I)	%2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFDI PUD	% Owner Occ	% Full Dec	% Cashout
< 60.00	\$43,227,004	19.75% > 50	\$3,060,142	1.40%	\$971,738	6.10	0.00%	50.70	42.90	739	0.00	0.00	90.01	70.62
60.01 - 70.00	\$80,056,169	36.59% > 50	\$5,288,727	2.42%	\$1,519,975	6.00	0.00%	66.10	41.07	721	0.00	0.00	88.69	48.11
70.01 - 80.00	\$95,537,131	43.66% > 50	\$2,976,469	1.36%	\$1,590,600	6.10	0.00%	75.80	44.00	725	0.00	0.00	97.07	33.59
80.01 - 85.00		0.00% > 50		0.00%										
85.01 - 90.00		0.00% > 50		0.00%										
90.01 - 95.00		0.00% > 50		0.00%										
95.01 - 100.00		0.00% > 50		0.00%										
100+		0.00% > 50		0.00%										
TOTAL	\$218,820,305	100.00%	11,325,338	5.18%	\$1,442,508	5.61%	0.00%	67.30	42.26	726	0.00	0.00	92.61	46.22
LTV: Average	66.05		80		24.7									

(1) Balance of the collateral cut combined with second qualifier, i.e. (LTV, FICO, DTI) etc.

All other cells except the adjusted balance are only for the main bucket

(2) Percent of the Annuity Principal Balance.

GEOGRAPHIC CONCENTRATION - TOP 12 STATES

STATE	Total Balance Amount	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
CA	\$130,065,631	\$1,584,347	5.90%	0	720	63.80	41.06	0	0	59.34	91.65
OR	\$9,362,852	\$2,105,905	6.00%	0	773	71.30	0.00	0	0	11.13	94.15
FL	\$8,553,305	\$929,409	6.30%	0	700	71.20	12.88	0	0	66.58	95.28
AZ	\$7,304,942	\$1,502,983	6.00%	0	739	73.60	0.00	0	0	0.00	100.00
MA	\$7,087,220	\$1,345,261	6.20%	0	753	72.00	0.00	0	0	0.00	100.00
MN	\$5,953,068	\$1,206,005	5.90%	0	765	77.10	0.00	0	0	10.58	86.07
MO	\$5,384,566	\$972,248	6.60%	0	708	71.60	0.00	0	0	41.53	86.07
CT	\$5,212,200	\$915,026	6.20%	0	737	72.30	58.21	0	0	27.34	100.00
NM	\$5,114,533	\$1,902,980	6.10%	0	742	76.30	27.07	0	0	10.95	100.00
TX	\$4,603,327	\$950,343	6.40%	0	719	76.80	0.00	0	0	0.00	81.27
NH	\$3,178,450	\$596,490	6.20%	0	693	74.20	71.91	0	0	89.82	100.00
UT	\$2,996,250	\$1,503,487	5.90%	0	738	75.00	0.00	0	0	0.00	100.00
TOTAL	\$194,816,344	\$1,498,547	6.00%	0	725	67.00	41.52	0	0	47.16	93.11

Principal Balance

Scheduled Principal Balance	Total Balance Amount	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
0 - \$50K			0.00%	0							
\$51 - \$200K	\$296,000	\$296,000	7.40%	0	744	80.00		0.00	0.00	0	0
\$201 - \$300K	\$7,646,360	\$367,037	6.40%	0	707	56.50	60.22	0.00	0.00	63.52	65.41
\$300.1 - \$400K	\$11,886,878	\$459,581	6.40%	0	721	65.50	72.61	0.00	0.00	68.59	61.45
\$400.1 - \$500K	\$16,807,534	\$561,646	6.10%	0	719	68.20	35.11	0.00	0.00	42.78	93.28
\$500.1 - \$700K	\$12,899,417	\$645,788	6.10%	0	739	65.80	2.70	0.00	0.00	30.39	90.03
\$700.1 - \$800K	\$11,966,436	\$748,603	6.20%	0	732	62.80	30.62	0.00	0.00	68.84	87.21
\$800.1 - \$900K	\$11,897,329	\$850,256	6.10%	0	713	68.90	49.54	0.00	0.00	49.48	92.73
\$900.1 - \$1000K	\$11,472,616	\$956,807	6.10%	0	725	67.50	22.37	0.00	0.00	50.22	75.59
>\$1000K	\$133,947,736	\$1,937,113	5.90%	0	728	68.30	44.07	0	0	42.65	99.22
TOTAL	\$218,820,305	\$1,442,508	6.00%	0	726	67.30	42.26	0	0	46.22	92.61

Principal Balance: Average 985,677.04 Min: 269,000.00 Max: 5,119,649.18

Documentation Type

Doc Type	Total Balance Amount	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
Full Doc	\$202,645,444	\$1,506,917	6.00%	0	728	67.6	42.26	0.00	0.00	44.68	
Alternative Doc			0.00%								
Stated Doc			0.00%								
Limited Doc	\$16,174,861	\$635,566	6.80%	0	709	63.4		0.00	0.00	65.46	
NINA			0.00%								
Other			100.00%								
TOTAL	\$218,820,305	\$1,442,508	6.00%	0	726	67.3	42.26	0	0	46.22	

Property Type

Property Type	Total Balance Amount	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
Single Family			0.00%								
PUD			0.00%								
Townhouse			0.00%								
2 - 4 Family			0.00%								
Condo			0.00%								
Manufactured			0.00%								
Other (Multi)	\$218,820,305	\$1,442,508	6.00%	0.00	726	67.3	42.26	0	0	46.22	92.61
TOTAL	218,820,305	1,442,508	6.00%	0.00	726	67.3	42.26	0	0	46.22	92.61

Appendix A

**Primary Mortgage Insurance**

Mortgage Insurance	Total Balance Amount	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ.	% Cashout Ref.	% Full Doc	Is MI down to 60 LTV
Loans > 80 LTV w/MI										
Loans > 80 LTV w/o MI										
Other	\$218,820,305	6.00%	0.00	726	67.3	42.26	0	46.22	92.61	
<b>TOTAL</b>	<b>218,820,305</b>	<b>6.00%</b>	<b>0.00</b>	<b>726</b>	<b>67.3</b>	<b>42.26</b>	<b>0</b>	<b>46.22</b>	<b>92.61</b>	<b>0</b>

**Loan Purpose**

Loan Purpose	Total Balance Amount	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDJ PUD	% Owner Occ.
Debt Consolidation								
Refinance - Cashout	\$102,504,466	6.10%	0	737	71.6	44.18	0.00	0.00
Purchase	\$101,134,229	6.00%	0	713	63.1	45.59	0.00	0.00
Refinance - Rate Term	\$15,181,609	5.90%	0	745	66.3	18.01	0.00	0.00
Other								
<b>TOTAL</b>	<b>218,820,304</b>	<b>6.00%</b>	<b>0</b>	<b>726</b>	<b>67.3</b>	<b>42.26</b>	<b>0</b>	<b>0</b>

**Fixed Vs. Floating Collateral**

Lien Status	Total Balance Amount	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDJ PUD	% Owner Occ.	% Cashout Ref.	Index	Margin
1/6 LIBOR											
FLOATING	\$162,154,531	6.00%	0.00	734	66.1	43.2	0	0	48.56		2.6
3/6 LIBOR	\$1,200,000	6.40%	0.00	766	80	0	0	0	0		2.5
3/6 LIBOR IO	\$55,465,774	6.00%	0.00	703	70.6	35.44	0	0	40.36		2.6
5/6 LIBOR											
5/6 LIBOR IO											
7/6 LIBOR											
10/6 LIBOR											
<b>TOTAL</b>	<b>218,820,305</b>	<b>5.61%</b>	<b>0.00</b>	<b>726</b>	<b>67.3</b>	<b>42.26</b>	<b>0</b>	<b>0</b>	<b>46.22</b>		<b>2.6</b>

**Lien Status**

Lien Status	Total Balance Amount	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDJ PUD	% Owner Occ.	% Cashout Ref.
First Lien	\$218,820,305	6.00%	0.00%	726	67.3	42.26		46.22	92.61
Second Lien									
Third Lien									
<b>TOTAL</b>	<b>\$218,820,305</b>	<b>6.00%</b>	<b>0.00%</b>	<b>726</b>	<b>67.3</b>	<b>42.26</b>		<b>46.22</b>	<b>92.61</b>

**Occupancy Status**

Occupancy Type	Total Balance Amount	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDJ PUD	% Owner Occ.	% Cashout Ref.
Primary Residence									
Second Home									
Investment	\$218,820,305	6.00%	0.00%	726	67.3	42.26		46.22	92.61
Non-owner									
Other									
<b>TOTAL</b>	<b>\$218,820,305</b>	<b>6.00%</b>	<b>0.00%</b>	<b>726</b>	<b>67.3</b>	<b>42.26</b>		<b>46.22</b>	<b>92.61</b>

**Prepayment Penalty**

Prepayment Charges Term at Origination	Total Balance Amount	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDJ PUD	% Owner Occ.	% Cashout Ref.
3Y PP	\$58,080,200	6.10%	0.00	50	704	70.6	37.17	0	38.54
5Y PP	\$95,727,791	6.00%	0.00	99	731	68	37.97	0	45.15
7Y PP	\$18,767,657	6.10%	0.00	20	753	62.3	27.07	0	36.01
10Y PP	\$46,244,657	6.00%	0.00	53	735	63.7	55.3	0	62.2
<b>TOTAL</b>	<b>\$218,820,305</b>	<b>6.00%</b>	<b>0.00</b>	<b>222</b>	<b>726</b>	<b>67.3</b>	<b>42.26</b>	<b>0</b>	<b>46.22</b>

**COLLATERAL DESCRIPTION BY LOAN GROUP**

Loan Group	Loan Type	State	% of Pool	Churn WAC	Net WAC	WAM (buy)	Spreading	Churn Margin	Net Margin	Rate	Rate	Net to Roll
Group 1												
Group 2												
Group 3												
Group 4												
Group 5												
Group 6												
<b>TOTAL</b>												

**Section 32 Loans**

	Total Balance	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI/PUJ	% Owner's Occ	% Cashout Ref
Section 32 Loans	0	0	0%	0%	0	0	0	0	0	0
Total	0	0	0%	0%	0	0	0	0	0	0

**GA & KY % and Top 5 States**

State	%
Georgia	0%
Kentucky	0%
California	48%
Arizona	12%
Nevada	7%

**Top 5 MSA**

MSA	% [2]

**Top 5 Originators**

Originator	%
Not Available	

**Servicer**

Servicer	%
Not Available	

**STRESS ANALYSIS**

**Rating Agency Base Case Loss Expectations**

Standard & Poors: Analyst Name	Loss Severity	Cumulative Losses	Moody's: Analyst Name	Loss Severity	Cumulative Losses
AA					
A					
A-					
BBB+					
BBB					
BBB-					
B					

Assuming forward LIBOR and Loss Severity depending on M (see table on the side for Loss Severity assumption), 100% advance of P&I; 12 month lag for liquidation losses. Solve for first dollar of principal loss, i.e. breakeven CDR and corresponding cumulative losses.

	25 CPR	40 CPR	60 CPR	60 CPR	60 CPR
AA					
A					
BBB					
BBB-					

	Mortgage Insurance (MI) Coverage	Loss Severity %
None		30%
7-10% Loans w/ >80 LTV down to 60%		45%
40-70% Loans w/ >80 LTV down to 60%		40%
40-70% Loans w/ >80 LTV down to 60%		35%
7-10% Loans w/ >80 LTV down to 60%		30%

Default Ramp - 0 to 4.5 CDR over 36 months; and other assumptions remaining same as breakeven CDR, solve for a multiple of default ramp at first dollar principal loss for the following prepayment speeds.

	25 CPR	40 CPR	60 CPR	60 CPR	60 CPR
AA					
A					
BBB					
BBB-					

Please provide loan level data for the following attributes

<u>FICO</u>	<u>LTV</u>	<u>WAC</u>	<u>DTI</u>	<u>Principal Balance</u>	<u>seller loan no</u>
683	76.59%	5.88%	0	1699322.56	5500001683
681	75.00%	5.75%	0.1288	516582.44	5500001715
684	54.55%	6.00%	0.2835	598902.91	5500001739
666	65.06%	5.50%	0.027	603190.32	5500001792
685	71.72%	5.63%	0	3539677.7	5500001802
706	75.00%	6.00%	0	749253.37	5500001820
709	75.00%	6.00%	0	824178.71	5500001821
709	75.00%	6.00%	0	472029.62	5500001822
681	68.33%	5.88%	0.4273	1507161.07	5500001837
775	75.00%	6.13%	0	559100	5500001840
773	80.00%	6.13%	0	960000	5500001866
738	80.00%	6.63%	0	898400	5500001867
775	74.96%	6.13%	0	693000	5500001873
727	77.78%	6.25%	0	1995000	5500001877
679	80.00%	6.38%	0.2258	570400	5500001881
683	66.67%	5.63%	0.5853	839101.99	5500001888
681	72.28%	5.63%	0.5853	317660.04	5500001889
681	58.27%	5.63%	0.5853	334641.86	5500001890
787	70.00%	5.88%	0	1071604.24	5500001909
785	48.24%	6.00%	0	410000	5500001913
785	64.43%	5.38%	0	2394969.27	5500001918
729	65.52%	5.88%	0	950000	5500001919
756	80.00%	6.00%	0	1880000	5500001922
693	75.00%	5.75%	0.2707	1160253.32	5500001925
714	75.00%	5.75%	0	621850.07	5500001926
685	78.85%	5.75%	0	5119649.18	5500001929
756	35.00%	5.88%	0	314678.85	5500001930
696	73.31%	5.75%	0	975000	5500001931
817	74.41%	5.75%	0	1728193.77	5500001936
654	67.06%	5.88%	0	569418.86	5500001937
654	73.23%	5.88%	0	539449.45	5500001938
654	75.00%	5.88%	0	501987.68	5500001939
654	75.00%	5.88%	0	487002.97	5500001940
745	80.00%	6.50%	0	479566.07	5500001942
785	80.00%	6.38%	0	639407.23	5500001944
712	74.84%	5.88%	0	823200	5500001949
712	71.45%	5.88%	0	1214600	5500001950
712	74.18%	5.88%	0	853000	5500001951
728	74.67%	6.00%	0	559442.52	5500001952
748	75.00%	6.50%	0	412127.1	5500001953
774	51.12%	5.63%	0	638316.87	5500001956
772	53.00%	5.88%	0	666544.48	5500001957
698	67.71%	5.50%	0	649288.54	5500001958
730	65.91%	5.50%	0	1092802.56	5500001961
730	75.00%	5.50%	0	1826265.6	5500001965
730	75.00%	5.88%	0	497812.32	5500001966
651	70.54%	6.50%	0.7261	394642.91	5500001967
752	77.88%	5.63%	0	598958.99	5500001968
651	69.17%	6.50%	0.7261	414624.84	5500001969



762	80.00%	6.00%	0	331669.49	5500001970
772	70.00%	5.88%	0	595000	5500001975
783	73.98%	5.75%	0	1242800	5500001976
643	75.00%	6.38%	0	430850.58	5500001978
718	74.79%	5.75%	0	858337.92	5500001979
725	69.98%	5.88%	0	1391600	5500001981
793	52.37%	5.75%	0	1987922.32	5500001982
714	56.67%	5.75%	0	765000	5500001984
801	51.71%	5.50%	0	591352.02	5500001985
701	69.42%	5.63%	0	588828.17	5500001986
703	40.00%	5.75%	0	699269.16	5500001989
786	62.79%	5.75%	0	543946.72	5500001990
704	68.86%	6.50%	0	1050000	5500001993
801	40.29%	6.13%	0	703496.63	5500001995
645	58.11%	5.75%	0.4616	549425.77	5500001997
755	65.36%	5.75%	0	1830000	5500002004
751	77.78%	6.00%	0	630000	5500002005
712	68.08%	5.88%	0.5563	3710000	5500002007
792	79.45%	6.38%	0	750000	5500002011
732	60.50%	5.63%	0	1208706.44	5500002013
737	75.00%	5.88%	0	2041666.31	5500002014
730	56.11%	6.00%	0	1524735.19	5500002015
782	68.40%	5.75%	0	700268.11	5500002018
689	65.00%	6.38%	0	918898.13	5500002020
689	65.00%	6.38%	0	487048.47	5500002021
689	65.00%	6.38%	0	480554.5	5500002022
689	57.66%	6.38%	0	368658.23	5500002023
689	57.40%	6.38%	0	395633.23	5500002024
689	61.24%	6.38%	0	495540.61	5500002025
689	64.78%	6.38%	0	582460.03	5500002026
689	65.00%	6.38%	0	941627.06	5500002027
689	64.70%	6.38%	0	646400.75	5500002028
689	65.00%	6.38%	0	438343.63	5500002029
689	61.68%	6.38%	0	385142.95	5500002030
689	57.54%	6.38%	0	373653.61	5500002031
783	79.29%	6.38%	0	2772429.8	5500002032
783	64.27%	6.25%	0	979070.14	5500002034
661	66.67%	5.63%	0.4713	749198.21	5500002037
765	70.00%	6.00%	0	1085000	5500002038
776	49.19%	5.50%	0	748469.5	5500002040
810	74.91%	5.50%	0	968020.58	5500002041
806	80.00%	6.13%	0	1410627.62	5500002042
702	52.45%	5.75%	0.2237	750000	5500002045
688	46.89%	6.63%	0	422000	5500002046
733	80.00%	5.88%	0	840000	5500002047
700	80.00%	6.75%	0.7017	323721.04	5500002049
765	68.75%	6.00%	0	1650000	5500002050
751	78.08%	5.75%	0	780750	5500002051
798	24.70%	6.75%	0	400000	5500002052
633	50.00%	6.63%	0.6599	537500	5500002055
680	74.77%	6.00%	0.5615	1940445.42	5500002056
695	37.20%	5.88%	0	529459.64	5500002057
702	64.16%	5.75%	0.2237	850000	5500002059

702	57.70%	5.75%	0.2237	750000	5500002060
702	54.80%	5.75%	0.2237	1000000	5500002061
770	67.21%	5.75%	0	2500000	5500002063
711	74.42%	5.63%	0	1598289.5	5500002067
717	63.50%	5.75%	0	599373.56	5500002068
751	75.00%	5.88%	0	561926.51	5500002072
684	80.00%	6.25%	0	500000	5500002077
711	58.20%	5.88%	0	872109.94	5500002078
766	74.93%	5.63%	0	1298610.22	5500002079
711	80.00%	6.38%	0	519518.38	5500002081
717	61.65%	5.88%	0	1202000	5500002082
779	53.34%	5.75%	0	600000	5500002084
767	44.28%	6.00%	0	424576.91	5500002089
740	67.57%	5.75%	0	1807500	5500002090
737	72.98%	5.63%	0	1640244.6	5500002093
737	71.84%	5.63%	0	1018909.55	5500002094
749	66.85%	6.00%	0	1270000	5500002095
739	38.77%	5.75%	0	393500	5500002099
739	55.30%	5.75%	0	470000	5500002100
751	79.64%	6.38%	0	657050	5500002101
616	65.00%	6.88%	0.5821	325000	5500002104
726	67.93%	6.00%	0	540000	5500002111
672	65.89%	6.00%	0	560000	5500002112
759	56.21%	6.25%	0	479400	5500002113
759	53.24%	6.25%	0	306100	5500002114
747	68.19%	6.13%	0	2250000	5500002120
716	57.82%	6.38%	0.4301	369657.31	5500002124
732	63.16%	5.75%	0	1579000	5500002127
710	33.34%	6.88%	0	400000	5500002128
732	63.56%	5.75%	0	2250000	5500002129
665	80.00%	6.63%	0	580000	5500002131
770	64.40%	5.75%	0	850000	5500002132
695	74.62%	6.38%	0	735000	5500002133
678	38.84%	6.38%	0	400000	5500002136
678	37.39%	6.38%	0	400000	5500002137
773	58.86%	5.75%	0	515000	5500002140
798	55.18%	6.00%	0	1600000	5500002141
727	58.48%	5.88%	0	918000	5500002142
746	58.14%	6.13%	0	1250000	5500002144
706	70.36%	5.75%	0	1450000	5500002146
633	53.82%	6.25%	0.5722	1362000	5500002147
756	71.80%	6.50%	0	560000	5500002149
737	72.88%	5.88%	0	1330000	5500002151
754	74.01%	6.63%	0	390000	5500002153
782	55.90%	5.88%	0	640000	5500002155
773	59.73%	6.00%	0	645000	5500002158
708	71.73%	6.50%	0	1309000	5500002162
708	72.71%	6.50%	0	927000	5500002163
700	68.51%	6.50%	0	1079000	5500002164
715	65.05%	5.75%	0	1675000	5500002166
801	42.57%	6.13%	0	750000	5500002169
801	40.79%	6.13%	0	1250000	5500002170
783	65.88%	6.00%	0	1278000	5500002172

730	55.88%	7.75%	0	404000	5500002173
743	54.43%	6.50%	0	615000	5500002175
789	45.92%	6.00%	0	450000	5500002179
736	80.00%	5.75%	0	540000	5500002185
764	70.00%	6.25%	0	640500	5500002193
684	64.99%	6.38%	0	1940000	5500002196
670	60.00%	8.25%	0	750000	5500002201
752	62.86%	5.75%	0	1100000	5500002202
716	46.34%	6.13%	0	1360000	5500002208
719	78.07%	6.13%	0	2420000	5500002212
727	72.79%	6.63%	0	1004500	5500002217
726	34.10%	5.75%	0	1500000	5500002218
698	78.89%	6.50%	0	639000	5500002225
775	80.00%	6.75%	0	592000	5500002226
738	75.00%	6.25%	0	495000	5500002232
684	61.94%	7.25%	0	480000	5500002233
684	46.60%	6.25%	0	650000	5500002234
763	72.18%	6.13%	0	848000	5500002243
742	55.35%	6.13%	0	1190000	5500002244
660	69.57%	6.00%	0.1801	2400000	5500002247
694	73.78%	7.50%	0	405000	5500002248
766	80.00%	6.38%	0	1200000	5500002252
801	62.38%	5.75%	0	3225000	5500002257
801	44.84%	5.75%	0	2085000	5500002261
765	80.00%	7.00%	0	640000	5500002264
760	80.00%	5.88%	0	1420000	5500002265
738	75.00%	5.88%	0	1587750	5500002266
738	75.00%	5.88%	0	1408500	5500002267
625	56.97%	5.88%	0.6836	826000	5500002268
756	80.00%	7.25%	0	494400	5500002269
704	64.49%	7.25%	0	354000	5500002280
692	61.79%	7.38%	0	865000	5500002282
740	62.88%	7.00%	0	940000	5500002285
715	80.00%	7.13%	0	368000	5500002287
764	46.67%	5.63%	0	1050000	5500002288
648	70.00%	6.63%	0	1120000	5500002296
753	80.00%	6.50%	0	560000	5500002297
753	80.00%	6.50%	0	665600	5500002298
753	80.00%	6.50%	0	780000	5500002299
709	56.53%	6.75%	0	780000	5500002301
709	63.04%	6.75%	0	1040000	5500002303
755	70.67%	5.75%	0	477000	5500002304
762	75.00%	7.13%	0	547500	5500002308
656	69.76%	6.00%	0	1430000	5500002315
656	75.00%	6.00%	0	1275000	5500002316
656	72.45%	6.25%	0	1630000	5500002317
656	74.00%	6.00%	0	1110000	5500002318
656	69.07%	6.00%	0	1485000	5500002319
656	76.62%	6.25%	0	1245000	5500002320
656	68.00%	6.00%	0	1020000	5500002323
656	67.78%	6.00%	0	1220000	5500002324
656	72.64%	6.00%	0	1380000	5500002325
656	72.46%	6.00%	0	1105000	5500002326

656	72.37%	6.00%	0	995000	5500002327
656	67.34%	6.00%	0	1010000	5500002328
656	67.17%	6.00%	0	1847000	5500002330
744	80.00%	7.38%	0	296000	5500002331
731	65.00%	6.13%	0	1430000	5500002332
807	58.43%	6.25%	0	1037000	5500002333
748	71.66%	7.13%	0	455000	5500002334
745	68.39%	6.25%	0	1125000	5500002339
708	65.91%	6.50%	0	725000	5500002363
708	60.72%	6.50%	0	850000	5500002364
806	48.86%	7.13%	0	425000	5500002370
793	75.00%	6.25%	0	3450000	5500002373
744	62.63%	6.38%	0	620000	5500002374
782	61.38%	6.00%	0	1025000	5500002385



AP_NUM	PROPERTY	TYPE	INTENT	PURPOSE	DESC	CASH_OUT	INTEREST	RATE	CURR	INT	RATE	LOAN	AMOUNT
5500001929	MULTIFAM		NOO	PURCHASE	N			5.750			5.750	5,125,000.00	
5500002007	MULTIFAM		NOO	REFI	Y			5.875			5.875	3,710,000.00	
5500001802	MULTIFAM		NOO	PURCHASE	N			5.625			5.625	3,550,000.00	
5500002373	MULTIFAM		NOO	PURCHASE	N			6.250			6.250	3,450,000.00	
5500002257	MULTIFAM		NOO	REFI	N			5.750			5.750	3,225,000.00	
5500002032	MULTIFAM		NOO	PURCHASE	N			6.375			6.375	2,775,000.00	
5500002063	MULTIFAM		NOO	REFI	N			5.750			5.750	2,500,000.00	
5500002212	MULTIFAM		NOO	PURCHASE	N			6.125			6.125	2,420,000.00	
5500001918	MULTIFAM		NOO	PURCHASE	N			5.375			5.375	2,400,000.00	
5500002247	MULTIFAM		NOO	REFI	N			6.000			6.000	2,400,000.00	
											5.880	3,155,500.00	

31,555,000.00

CURR BALANCE	FIRST PAY DATE	MATURITY DATE	CURR MONTHLY	P/TERM	LTV	STATE PD	THRU DATE	Balloon
5,119,649.18	10/1/05	9/1/35	29,908.11	360	78.85	CA	10/1/05	N
3,710,000.00	11/1/05	10/1/35	21,946.05	360	68.08	CA	10/1/05	N
3,539,677.70	8/1/05	7/1/35	20,435.80	360	71.72	CA	10/1/05	N
3,450,000.00	12/1/05	11/1/35	17,968.75	360	75.00	OR	11/1/05	N
3,225,000.00	12/1/05	11/1/35	18,820.22	360	62.38	CA	11/1/05	N
2,772,429.80	10/1/05	9/1/35	17,312.39	360	79.29	NM	10/1/05	N
2,500,000.00	11/1/05	10/1/35	14,589.32	360	67.21	CA	10/1/05	N
2,420,000.00	12/1/05	11/1/35	12,352.08	360	78.07	AZ	11/1/05	N
2,394,969.27	9/1/05	8/1/35	13,439.31	360	64.43	OR	10/1/05	N
2,400,000.00	12/1/05	11/1/35	14,389.21	360	69.57	CA	11/1/05	N
<u>3,153,172.60</u>			<u>18,116.12</u>		<u>71.93</u>			

31,531,725.95





ADDRESS	CITY	ZIP CODE	CLOSED DATE	DOC TYPE	LOAN PROGRAM
245-255 N. ALVARADO STREET	LOS ANGELES	90026	8/25/05	1	MA1605E
2568 HWY 273	ANDERSON	96007	9/29/05	1	MA1605E
3636 WEST IMPERIAL HIGHWAY	HAWTHORNE	90303	6/30/05	1	MA1603E
17851 NE OREGON STREET	GRESHAM	97230	10/31/05	1	MA1605EI
21 MARINERO CIRCLE	TIBURON	94920	10/31/05	1	MA1210E
3135 COMANCHE RD. NE	ALBUQUERQUE	87107	8/23/05	1	MA1607E
860 CANBY ROAD	REDDING	96003	9/8/05	1	MA1605E
6320 N. 63RD AVENUE	GLENDALE	85301	10/18/05	1	MA1603EI
1530 NE CLEVELAND	GRESHAM	97030	7/29/05	1	MA1605E
1441 1491 N. SEPULVEDA AVE.	SAN BERNARDINO	92404	10/7/05	1	MA1605E

MICo	MICvg	SALES_PRICE	OTHER_FINSUBORD	LIEN	CLTV	PRI_CREDIT_SCORE	DEBT_RATIO	PREPAY_OPTION	
0		6,500,000.00	0.00	0.00	78.85	685	0.00	5YR-32111	
0		0.00	0.00	0.00	68.08	712	55.63	5YR-32111	
0		4,950,000.00	0.00	0.00	71.72	685	0.00	3YR-321	
0		4,600,000.00	0.00	0.00	75.00	793	0.00	5YR-32111	
0		0.00	0.00	0.00	62.38	801	0.00	10YR-5LO-54321	
0		3,500,000.00	0.00	0.00	79.29	783	0.00	5YR-3322110	
0		0.00	0.00	0.00	67.21	770	0.00	5YR-32111	
0		3,262,000.00	0.00	0.00	78.07	719	0.00	3YR-321	
0		3,725,000.00	0.00	0.00	64.43	785	0.00	5YR-32111	
0		0.00	0.00	0.00	69.57	660	18.01	5YR-32111	
					<u>71.93</u>	<u>734.97</u>			



LOANTYPE	CREDQUAL	AMORT	INDEXP	INT_ONLY	MOS	Status	PURCH	SERVICING	ESCROW	LOAN	MERS	MOM
ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y		Y			N
ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y		Y			N
ARM	A	360/036/324	6MOLIBORWSJ		0	Closed	Y		Y			N
ARM-INTONLY	A	360/060/300	6MOLIBORWSJ		60	Closed	Y		Y			N
ARM	A	360/120/240	6MOLIBORWSJ		0	Closed	Y		N			N
ARM	A	360/084/276	6MOLIBORWSJ		0	Closed	Y		Y			N
ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y		Y			N
ARM-INTONLY	A	360/036/324	6MOLIBORWSJ		60	Closed	Y		Y			N
ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y		Y			N
ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y		Y			N

MERS_MIN	ENTITY_NAME	GUARANTOR	SSN
	NEW ALVARADO INVESTORS LLC		202942615
	YOON CHO CHAO, SEING CHARN CHAO AND PETER PAUN	YOON CHO CHAO	457491071
	3636 WEST IMPERIAL HIGHWAY, LLC		202827388
	KELLY M. RANDALL AND RENA J. RANDALL, TRUSTEES, ET AL	KELLY RANDALL	553681438
	21 MARINERO, LLC		912145026
	THE GUNTARP FAMILY TRUST		111111111
	STEVEN E. WOODS, SANDRA F. WOODS & HOMER D. WOODS	STEVEN E WOODS	561499502
	FAREED NASSOR HAYAT	FAREED N HAYAT	573475558
	RAS, LLC		203058478
	ANTONIO LUNA	ANTONIO LUNA	553483361

YEAR_PROP	BUILT_YR	RENOVATED	OCCUPANCY_PCT	YR_OCCUPIED	NUM_OF_UNITS	OWNERSHIP	GROUND_LEASE
1990		2004	96.67	1990	60	FEE	NO
1974		0	97.62	1974	84	FEE	NO
1956		2005	94.67	1956	75	FEE	NO
1973		2005	97.62	1973	84	FEE	NO
1963		2005	95.83	1963	23	FEE	NO
1974		2004	95	1974	120	FEE	NO
2005			100	2005	47	FEE	NO
1963		0	94.64	1963	56	FEE	NO
1997			97.78	1997	45	FEE	NO
1960		2005	92.11	1962	38	FEE	NO

APPRAISAL	NOI	REV	APPR	CAP	RATE	REVIEW	APPRAISAL	DATE	ENV	DATE	COMPLETED	ENV	INS	REQUIRED	PML	PCT
450,635.00					6.500			7/25/05			6/20/05	NO				0
340,943.00					6.250			9/13/05			7/21/05	NO				0
338,983.00					6.850			6/14/05			5/16/05	NO				0
335,010.00					7.250			10/13/05			9/30/05	NO				0
310,256.00					6.000			10/13/05			9/19/05	NO				0
315,086.00					9.000			7/28/05			7/11/05	NO				0
254,588.00					6.840			8/15/05			7/21/05	NO				0
204,121.00					6.580			9/21/05			8/29/05	NO				0
249,419.00					6.750			7/13/05			6/20/05	NO				0
219,945.00					6.500			9/21/05			9/6/05	NO				0

SEISMIC_ZONE	BORR_BK	FILING_CROSS	COLLATERAL_CROSS	DEFAULT_RELATED	LIEN_ORIG	LOAN_AMOUNT
NO	NO	NO	NO	NO		5,125,000.00
NO	NO	NO	NO	NO		3,710,000.00
NO	NO	NO	NO	NO		3,550,000.00
NO	NO	NO	NO	NO		3,450,000.00
NO	NO	NO	NO	NO	YES	3,225,000.00
NO	NO	NO	NO	NO	YES	2,775,000.00
NO	NO	NO	NO	NO		2,500,000.00
NO	NO	NO	NO	NO		2,420,000.00
NO	NO	NO	NO	NO		2,400,000.00
NO	NO	NO	NO	NO		2,400,000.00



SBO	CURR	BALANCE	NOTE	DATE	ARM	INDEX	PMT	ADJ	DATE	RATE	ADJ	DATE	FIRST	ADJ	CAP
		5,125,000.00		8/16/05	6 MO	LIBOR (WSJ)			10/1/10			9/1/10			3.000
		3,710,000.00		9/21/05	6 MO	LIBOR (WSJ)			11/1/10			10/1/10			3.000
		3,543,503.33		6/28/05	6 MO	LIBOR (WSJ)			8/1/08			7/1/08			3.000
				10/21/05	6 MO	LIBOR (WSJ)			12/1/10			11/1/10			3.000
				10/24/05	6 MO	LIBOR (WSJ)			12/1/15			11/1/15			3.000
		2,775,000.00		8/12/05	6 MO	LIBOR (WSJ)			10/1/12			9/1/12			5.000
		2,500,000.00		9/1/05	6 MO	LIBOR (WSJ)			11/1/10			10/1/10			3.000
				10/14/05	6 MO	LIBOR (WSJ)			12/1/08			11/1/08			3.000
		2,397,669.02		7/22/05	6 MO	LIBOR (WSJ)			9/1/10			8/1/10			3.000
		2,400,000.00		10/5/05	6 MO	LIBOR (WSJ)			12/1/10			11/1/10			3.000

SUBSEQUENT	ADJ	CAP	START	RATE	PREPAY	PERIOD	ORIGINAL	TERM	ORIG	AMORT	TERMLIEN	TYPE
1.000				5.750		60		360			360	1
1.000				5.875		60		360			360	1
1.000				5.625		36		360			360	1
1.000				6.250		60		360			360	1
1.000				5.750		120		360			360	1
1.000				6.375		84		360			360	1
1.000				5.750		60		360			360	1
1.000				6.125		36		360			360	1
1.000				5.375		60		360			360	1
1.000				6.000		60		360			360	1

DEBT	AFTER CLOSING CASHOUT	AMT	ESCROW	TAXES COLLECTED	TAX MO	PMT
NO		0.00	TICOR TITLE CO	53,516.00		6,689.50
NO		1,626,800.00	PLACER TITLE CO.	49,700.52		5,522.28
NO		0.00	CREST ESCROW SERVICES	28,595.52		4,765.92
NO		0.00	TICOR TITLE CO	7,516.66		3,758.33
NO		9,171.00	PLACER TITLE CO.	0.00		0.00
NO		0.00	LANDAMERICA ALBUQUERQUE	15,570.96		2,595.16
NO		0.00	FIRST AMER TITLE CO	2,446.92		271.88
NO		0.00	FIDELITY NATL. TITLE CO.	5,065.50		1,688.50
NO		0.00	TICOR TITLE CO	36,041.50		3,276.50
NO		0.00	ONTARIO ESCROW	7,081.60		1,770.40

HAZARD COLLECTED	HAZARD MO	PMT	NOI	REP RES	NCF	DCR	LIQUIDITY	NET WORTH	RECOURSE
3,416.66	1,708.33	442,870.00	12,000.00	430,870.00	1.18	2,342,078.00	29,750,959.00	FUL	
0.00	0.00	343,375.00	18,900.00	324,475.00	1.23	279,445.00	8,107,287.00	FUL	
3,399.38	1,699.69	313,515.00	18,750.00	294,765.00	1.20	1,968,215.00	29,373,701.00	FUL	
2,862.34	1,431.17	318,504.00	18,900.00	299,604.00	1.39	794,286.00	8,490,904.00	FUL	
0.00	0.00	270,681.00	4,800.00	265,881.00	1.18	7,364,008.00	23,230,491.00	NON	
2,467.66	1,233.83	275,590.00	27,000.00	248,590.00	1.20	1,530,917.00	27,009,619.00	FUL	
0.00	0.00	250,576.00	9,400.00	241,176.00	1.38	499,960.00	2,423,731.00	FUL	
1,720.66	860.33	215,821.00	12,600.00	203,221.00	1.15	978,953.00	1,744,011.00	FUL	
1,048.66	524.33	233,754.00	9,000.00	224,754.00	1.39	1,537,849.00	1,863,182.00	FUL	
8,658.72	1,082.34	216,954.00	9,500.00	207,454.00	1.20	148,516.00	4,185,407.00	FUL	



Collateral Cuts for Alt-A

Note: Cells in red font are calculations

FICO Score

FICO	Total Balance Amount	%	LTV	Adjusted Balance II Amount	%II	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFD PUD	% Owned Occ	% Full Doc	% Cashout
FICO NA		0.00%	> 75.0		0.00%										
0 - 500.00		0.00%	> 75.0		0.00%										
500.01 - 550.00		0.00%	> 80.0		0.00%										
550.01 - 575.00		0.00%	> 80.0		0.00%										
550.01 - 600.00		0.00%	> 80.0		0.00%										
600.01 - 620.00		0.00%	> 80.0		0.00%										
620.01 - 650.00	5,255,250	4.24%	> 80.0	5,255,250	4.24%	2,229,814.86	5.44%	0.00%	70.31	34.50	642	0.00	0.00	100.00	25.37
650.01 - 680.00	12,616,770	10.17%	> 85.0	12,616,770	10.17%	1,313,682.34	5.82%	0.00%	72.81	38.19	666	0.00	0.00	100.00	32.13
680.01 - 700.00	14,924,618	12.03%	> 85.0	14,924,618	12.03%	1,430,324.15	5.46%	0.00%	71.38	24.44	693	0.00	0.00	100.00	15.42
700.01 - 750.00	40,632,747	32.75%	> 85.0	40,632,747	32.75%	1,723,431.88	5.58%	0.00%	69.22	24.35	735	0.00	0.00	100.00	24.23
750.01 - 800.00	48,826,667	39.36%	> 80.0	48,826,667	39.36%	2,379,022.33	5.64%	0.00%	69.62	25.44	777	0.00	0.00	98.46	11.78
800 +	1,798,030	1.45%	> 80.0	1,798,030	1.45%	1,798,030.00	5.06%	0.00%	50.00	31.14	802	0.00	0.00	100.00	0.00
TOTAL	124,054,082	100.00%		124,054,082	100.00%	1,927,063.70	5.61%	0.00%	69.77	26.198	736	0.00	0.00	99.39	18.77
FICO: Average	736			638											
	Min:			802											
	Max:														

Debt To Income (DTI) Ratio

DTI	Total Balance Amount	%	FICO	Adjusted Balance II Amount	%II	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFD PUD	% Owned Occ	% Full Doc	% Cashout
<= 20	61,924,041	49.92%	< 600		0.00%	2,283,465.76	5.62%	0.00%	68.52	7.80	747	0.00	0.00	98.79	22.11
20.001 - 25.00	17,686,611	14.26%	< 600		0.00%	1,603,215.73	5.69%	0.00%	71.53	21.85	729	0.00	0.00	100.00	4.63
25.001 - 30.00	3,070,865	2.48%	< 625		0.00%	888,803.64	5.89%	0.00%	66.26	27.27	689	0.00	0.00	100.00	15.70
30.001 - 35.00	18,645,494	15.03%	< 625		0.00%	2,153,389.56	5.43%	0.00%	71.20	32.46	738	0.00	0.00	100.00	7.13
35.001 - 40.00	6,099,232	4.92%	< 650		0.00%	1,556,264.11	5.47%	0.00%	72.51	37.09	757	0.00	0.00	100.00	30.61
40.001 - 45.00	1,789,917	1.44%	< 650		0.00%	699,076.43	5.76%	0.00%	72.88	42.49	736	0.00	0.00	100.00	27.29
45.001 - 50.00	4,961,471	4.00%	< 675	1,783,750	1.44%	889,382.44	5.49%	0.00%	75.42	47.72	695	0.00	0.00	100.00	0.00
50.001 - 55.00	1,517,403	1.22%	< 700	963,750	0.78%	814,137.73	5.93%	0.00%	75.00	52.03	680	0.00	0.00	100.00	100.00
55+*	8,358,948	6.74%	< 700	4,050,357	3.26%	1,219,354.44	5.74%	0.00%	66.41	68.28	711	0.00	0.00	100.00	36.97
TOTAL	124,054,082	100.00%		6,797,857	5.48%	1,927,063.70	0.0561	0.00%	69.77	26.198	736	0	0	99.39	18.77
DTI: Average	26.198			0											
	Min:														
	Max:			100.24											

Loan To Value (LTV) Ratio

LTV	Total Balance Amount	%	DTI	Adjusted Balance II Amount	%II	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFD PUD	% Owned Occ	% Full Doc	% Cashout
< 60.00	18,108,697	14.60%	> 50	1,925,000	1.55%	1,181,439.31	5.74%	0.00%	54.14	31.23	748	0.00	0.00	100.00	61.39
60.01 - 70.00	31,141,182	25.10%	> 50	4,843,591	3.90%	1,565,462.35	5.69%	0.00%	66.21	34.14	745	0.00	0.00	97.59	25.09
70.01 - 80.00	74,804,203	60.30%	> 50	3,107,860	2.51%	2,258,442.61	5.54%	0.00%	75.04	22.97	730	0.00	0.00	100.00	5.82
80.01 - 85.00		0.00%	> 50		0.00%										
85.01 - 90.00		0.00%	> 50		0.00%										
90.01 - 95.00		0.00%	> 50		0.00%										
95.01 - 100.00		0.00%	> 50		0.00%										
100+*		0.00%	> 50		0.00%										
TOTAL	124,054,082	100.00%		9,876,451	7.96%	1,927,063.70	5.61%	0.00%	69.77	26.198	736	0	0	99.39	18.77
LTV: Average	69.77			80											
	Min:														
	Max:														

(1) Balance of the collateral out combined with second qualifier, i.e. (LTV, FICO, DTI) etc.  
 All other cells, except the adjusted balance are only for the main bucket

(2) Percent of the Adjusted Principal Balance.  
 (3) Percent of the Adjusted Principal Balance.

**GEOGRAPHIC CONCENTRATION - TOP 12 STATES**

STATE	Total Balance Amount	% of Total Balance	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
California	60,158,228	51.19%	1,933,402.95	5.56%	0	744	66.29	25.629	0	0	25.33	98.75
Arizona	15,372,284	13.08%	2,334,117.76	5.43%	0	742	70.09	28.579	0	0	10.93	100
Nevada	8,175,000	6.96%	4,280,198.78	5.32%	0	719	73.48	15.64	0	0	0	100
Minnesota	7,866,060	6.69%	1,346,387.60	5.69%	0	755	77.28	34.791	0	0	21.63	100
Texas	7,162,959	6.09%	1,596,626.10	5.56%	0	730	71.57	19.414	0	0	10.47	100
Wisconsin	3,792,000	3.23%	1,304,278.48	5.85%	0	728	75.32	24.431	0	0	0	100
Florida	3,748,528	3.19%	1,287,852.49	5.79%	0	667	75.22	26.475	0	0	0	100
Oregon	3,716,540	3.16%	1,461,719.23	5.59%	0	692	76.21	40.08	0	0	16.96	100
Massachusetts	2,143,950	1.82%	761,992.63	6.14%	0	721	77.75	35.664	0	0	44.95	100
New Jersey	2,075,218	1.77%	571,667.37	6.14%	0	738	76.89	8.502	0	0	15.54	100
New Hampshire	1,998,192	1.70%	1,998,192.00	6.50%	0	741	57.14	0	0	0	0	100
TOTAL	1,320,000	1.12%	1,320,000.00	6.75%	0	761	80	22.92	0	0	0	100
TOTAL	117,528,959	100.00%	1,927,063.70	5.61%	0	736	69.77	26.198	0	0	18.77	99.39

**Principal Balance**

Scheduled Principal Balance	Total Balance Amount	% of Total Balance	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
0 - \$50K		0.00%										
\$51 - \$200K	510,380	0.41%	255,209.00	5.61%	0	732	67.88	13.57	0.00	0.00	0.00	100.00
\$200.1 - \$300K	1,399,788	1.13%	352,931.15	6.28%	0	745	68.77	30.41	0.00	0.00	23.04	100.00
\$300.1 - \$400K	4,205,601	3.39%	469,659.77	5.67%	0	723	70.03	25.80	0.00	0.00	23.08	100.00
\$400.1 - \$500K	6,659,795	5.37%	556,281.52	5.78%	0	745	63.99	29.59	0.00	0.00	41.93	100.00
\$500.1 - \$600K	7,740,445	6.24%	646,901.46	5.72%	0	721	69.98	31.00	0.00	0.00	25.49	100.00
\$600.1 - \$700K	5,954,250	4.80%	744,473.64	5.75%	0	724	66.33	29.31	0.00	0.00	25.19	87.38
\$700.1 - \$800K	6,760,199	5.45%	843,614.69	5.38%	0	705	68.33	37.04	0.00	0.00	49.81	100.00
\$800.1 - \$900K	6,760,199	5.45%	966,229.54	5.96%	0	705	72.21	42.24	0.00	0.00	14.25	100.00
\$900.1 - \$1000K	85,762,829	69.13%	2,477,931.99	5.55%	0	743	70.33	23.06	0.00	0.00	14.27	100
TOTAL	124,054,082	100.00%	1,927,063.70	5.61%	0	736	69.77	26.198	0	0	18.77	99.39

Principal Balance: Average 1,204,408.56 Min: 250,700.00 Max: 4,975,000.00

**Documentation Type**

Doc Type	Total Balance Amount	% of Total Balance	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
Full Doc	123,302,462	99.39%	1,934,228.83	5.61%	0	736	69.80	26.20	0.00	0.00	18.88	100.00
Alternative Doc		0.00%										
Stated Doc		0.00%										
Limited Doc		0.00%										
NINA	751,600	0.61%	751,600.00	6.38%	0	777	65.36	0.00	0.00	0.00	0.00	0.00
Other		0.00%										
TOTAL	124,054,082	100.00%	1,927,063.70	5.61%	0	736	69.77	26.198	0	0	18.77	99.39

**Property Type**

Property Type	Total Balance Amount	% of Total Balance	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	% Owner Occ	% Cashout Ref	% Full Doc
Single Family		0.00%										
PUD		0.00%										
Townhouse		0.00%										
2 - 4 Family	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.20	0.00	0.00	18.77	99.39
Condo		0.00%										
Manufactured		0.00%										
Other		0.00%										
TOTAL	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.198	0	0	18.77	99.39

**Primary Mortgage Insurance**

Mortgage Insurance	Total Balance Amount	#DIV/0!	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Ref	% Full Disc to 60 LTV	Margin
Loans >80 LTV w/MI		#DIV/0!											
Loans >80 LTV w/o MI		#DIV/0!											
Other		#DIV/0!											
<b>TOTAL</b>	0			0.00	0.00%	0	0	0	0	0	0	0	0

**Loan Purpose**

Loan Purpose	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref	Margin
Debt Consolidation	23,284,022	0.00%	1,176,228.47	5.71%	0	724	62.37	37.20	0.00	0.00	0.00	2.53
Refinance - Cashout	95,192,030	76.73%	2,075,767.03	5.59%	0	738	71.95	25.75	0.00	0.00	0.00	2.5
Refinance - Rate Term	5,578,030	4.50%	2,523,527.46	5.43%	0	764	63.53	6.25	0.00	0.00	0.00	2.508
Other		0.00%										2.515
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0	736	69.77	26.198	0	0	0	2.552

**Fixed Vs. Floating Collateral**

Lien Status	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref	Margin
6 Mo LIBOR	7103265	5.73%	2,919,901.92	4.59%	0.00	730	73.21	27.392	0	0	11.98	2.53
2/6 LIBOR	11383358	9.18%	3,288,163.13	5.11%	0.00	738	72.11	22.026	0	0	9.1	2.5
3/6 LIBOR	13663715	11.01%	1,111,370.35	5.47%	0.00	717	68.6	29.087	0	0	19.49	2.508
3/6 LIBOR IO	3250000	2.62%	3,250,000.00	5.38%	0.00	748	71.32	7.97	0	0	0	2.509
5/6 LIBOR	65787615.8	51.42%	1,654,683.39	5.74%	0.00	739	68.74	28.909	0	0	2.11	2.515
5/6 LIBOR IO	9950350	8.02%	2,256,969.58	5.71%	0.00	724	71.28	30.999	0	0	8.54	2.552
7/6 LIBOR	2568262	2.07%	713,330.62	6.08%	0.00	725	67.24	36.436	0	0	25.28	2.552
10/6 LIBOR	12347516	9.95%	2,049,240.51	6.00%	0.00	759	71.15	16.489	0	0	30.58	2.147
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.198	0	0	18.77	2.493

**Lien Status**

Lien Status	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref	Margin
First Lien	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.20	0.00	0.00	18.77	
Second Lien		0.00%										
Third Lien		0.00%										
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.198	0	0	18.77	

**Occupancy Status**

Occupancy / Type	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref	Margin
Primary Residence		0.00%										
Second Home		0.00%										
Investment	124,054,082	100.00%	1,927,063.70	5.61%	0	736	69.77	26.20	0.00	0.00	18.77	
Non-owner		0.00%										
Other		0.00%										
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.198	0	0	18.77	

**Prepayment Penalty**

Prepayment Charges Term at Origination	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref	Margin
3Y PP	35,400,338.00	28.54%	2,370,574.06	5.17%	0.00	26	729	70.9	24.263	0	0	12.85
5Y PP	73,737,965.80	59.48%	1,735,987.10	5.74%	0.00	66	737	69.09	29.038	0	0	19.4
7Y PP	2,568,262.00	2.07%	713,330.62	6.08%	0.00	4	725	67.24	36.436	0	0	25.28
10Y PP	12,347,516.00	9.95%	2,049,240.51	6.00%	0.00	7	759	71.15	16.489	0	0	30.58
<b>TOTAL</b>	124,054,081.80	100.00%	1,927,063.70	5.61%	0.00	103	736	69.77	26.198	0	0	18.77



**COLLATERAL DESCRIPTION BY LOAN GROUP**

Loan Group	Loan Type	Interest	% of Pool	Net WAC	WAM (bps)	Spreading	Overhead	Net Margin	Rate (bps)	Risk (bps)	Atten to Coll
Group 1	ARMS	6 Month LIBOR	6.45	5.61	360	0	2.493	2.353		11.61	96
Group 2											
Group 3											
Group 4											
Group 5											
Group 6											
<b>TOTAL</b>											

**Section 32 Loans**

Total Balance Amount	%	WAC	WALTV	WADTI	% SFD/PUJ	% Owner/Occ	% Cashout Ref
0	0%	0%	0	0	0	0	0
0	0%	0%	0	0	0	0	0

**GA & KY% and Top 5 States**

State	%
Georgia	0%
Kentucky	0%
California	48%
Arizona	12%
Nevada	7%

**Top 5 MSA**

MSA	%

**Top 5 Originators**

Originator	%

**Servicer**

Servicer	%

**STRESS ANALYSIS**

**Rating Agency Base Case Loss Expectations**

Standard & Poor's	Analyst Name	Foreclosure Frequency	Loss Severity	Cumulative Losses	Moody's	Analyst Name	Foreclosure Frequency	Loss Severity	Cumulative Losses
AA									
A									
BBB+									
BBB									
BBB-									
B									

Assuming forward LIBOR and Loss Severity depending on M (see table on the side for Loss Severity assumption); 100% advance of P&I; 12 month lag for liquidation losses. Solve for first dollar or principal loss, i.e. breakeven CDR and corresponding cumulative losses.

Rating	25 CPR	40 CPR	60 CPR	80 CPR	Cumulative Losses
AA					60 CPR
A					40 CPR
BBB					
BBB-					

Rating	Mortgage Insurance (MI) Coverage	Loss Severity %
None		50%
>10% Loans w/ >80 LTV down to 80%		43%
40-70% Loans w/ >80 LTV down to 80%		40%
40-70% Loans w/ >80 LTV down to 60%		35%
>10% Loans w/ >80 LTV down to 60%		30%

Default Ramp - 0 to 4.5 CDR over 36 months; and other assumptions remaining same as breakeven CDR, solve for a multiple of default ramp at first dollar principal loss for the following prepayment speeds:

Rating	25 CPR	40 CPR	60 CPR	80 CPR	Cumulative Losses
AA					60 CPR
A					40 CPR
BBB					
BBB-					

Haircut 40% 15%

DSCR	Balance	IO	Net Balance	Default Rate	Loans	Ave Bal	Coupon	FICO	LTV	Gross Defaults	P&I Advances	Original Property Value	Liquidation Amt	Broker fees	Net Proceeds	Severity
1.04 - 1.08	\$1,500,000		\$1,500,000	100%	1	\$1,500,000	5.875	737	68.18	\$1,500,000	\$106,477	\$2,200,059	\$1,320,035	\$198,005	\$1,015,553	32.30%
1.14 - 1.19	43,818,112	2,719,600	\$41,098,512	15%	34	1,288,768	5.552	749	70.12	\$6,164,777	\$422,452	\$8,791,752	\$5,275,051	\$791,258	\$4,061,342	34.12%
1.20 - 1.21	16,084,704	4,050,000	\$12,034,704	15%	15	1,072,314	5.818	701	69.69	\$1,805,206	\$127,354	\$2,590,337	\$1,554,202	\$233,130	\$1,193,716	33.87%
1.22 - 1.24	5,381,240		\$5,381,240	10%	4	1,345,310	5.61	713	67.23	\$538,124	\$73,112	\$800,422	\$480,253	\$72,038	\$371,104	31.04%
1.25 - 1.29	21,710,933		\$21,710,933	5%	14	1,550,781	5.386	755	72.69	\$1,085,547	\$73,034	\$1,493,392	\$896,035	\$134,405	\$689,595	36.57%
1.30 - 1.49	25,534,893	3,120,750	\$22,414,243	5%	25	1,021,400	5.791	728	68.58	\$1,120,712	\$78,933	\$1,634,168	\$980,501	\$147,075	\$754,593	32.67%
1.50 - 2.08	9,576,374	3,250,000	\$6,326,374	0%	9	1,064,042	5.479	733	66.32	\$0	\$0	\$0	\$0	\$0	\$0	
2.09 +	447,726		\$447,726	0%	1	447,726	6.125	798	75	\$0	\$0	\$0	\$0	\$0	\$0	
	\$124,054,082		\$124,054,082			\$1,236,147	5.61	737	69.77	\$12,214,365	\$845,261	\$17,510,130	\$10,506,078	\$1,575,912	\$8,084,905	33.81%

IO Losses

DSCR	Balance	IO	Net Balance	Default Rate	Loans	Ave Bal	Coupon	FICO	LTV	Gross Defaults	P&I Advances	Original Property Value	Liquidation Amt	Broker fees	Net Proceeds	Severity
1.14 - 1.19	2,719,600		2,719,600.00	100%	1	2,719,600.00	5.625	787	67.57	\$2,719,600	\$187,867	\$4,074,863	\$2,414,918	\$362,238	\$1,864,814	31.43%
1.20 - 1.21	4,050,000		2,025,000.00	79%	2	2,025,000.00	5.651	670	71.2	\$3,200,000	\$221,683	\$4,494,382	\$2,696,629	\$404,494	\$2,070,452	35.30%
1.30 - 1.49	3,180,750		1,060,250.00	81%	3	1,060,250.00	5.842	738	74.55	\$2,575,750	\$182,187	\$3,455,064	\$2,073,038	\$310,956	\$1,579,895	38.66%
1.50 - 2.08	3,250,000		3,250,000.00	0%	1	3,250,000.00	5.375	748	71.32	\$0	\$0	\$0	\$0	\$0	\$0	
	13,200,350		\$2,237,241			\$2,237,241	5.62	730	71.29	\$8,495,350	\$591,736	\$11,974,309	\$7,184,585	\$1,077,689	\$5,515,161	35.08%

IO Losses	Amortizing Losses	Total Losses
\$2,980,189	\$4,129,460	\$7,109,649
2.40%	3.33%	5.73%

Please provide loan level data for the following attributes

<u>FICO</u>	<u>LTV</u>	<u>WAC</u>	<u>DTI</u>	<u>Principal Balance</u>	<u>seller loan no</u>
741	57.14	6.5	0	1998192	5500001212
697	34.21	5.625	0	649305	5500001270
735	59.53	5.25	0	1280000	5500001344
658	72.95	5.875	75.83	630357	5500001357
665	68.14	6	63.82	1925000	5500001361
735	63.09	5.375	31.81	1798000	5500001377
731	55.1	5.625	0	539423	5500001380
663	75	5.5	27.63	499747	5500001387
772	80	6.25	22.25	320000	5500001388
694	72.22	5.125	2.47	649237	5500001392
686	80	6.125	58.13	960000	5500001499
749	80	5.625	3.5	1332000	5500001500
691	80	5.75	45.5	832000	5500001501
667	75	6.25	53.05	963750	5500001502
723	77.6	6	24.52	485000	5500001503
770	80	6.125	3.76	525200	5500001508
746	75	5.5	30.12	1237500	5500001510
673	70.38	5.75	48.48	940000	5500001515
787	80	5.75	34.4	596000	5500001516
793	53.57	5.875	0	1800000	5500001517
753	75	5.875	23.47	1743750	5500001520
746	80	5.75	20.34	949000	5500001521
756	78.34	6.375	13.57	250700	5500001528
739	70.77	5.625	0	2300000	5500001531
770	63.91	5.75	0	850000	5500001534
777	65.36	6.375	0	751600	5500001554
724	59.15	5.625	64.56	1390000	5500001555
734	57.69	5.875	0	750000	5500001557
748	56	5.875	35.46	1120000	5500001561
768	71.33	5.75	39.58	535000	5500001571
672	75	5.5	48.28	843750	5500001572
666	73.79	5.75	2.7	2140000	5500001575
768	60.33	5	20.46	1626198	5500001024
694	72.2	5.125	2.47	739131	5500001393
724	68.18	5.875	0	750000	5500001579
717	70	6.125	25.86	1225000	5500001586
687	75	5.625	23.35	1912500	5500001591
799	51.76	5.5	0	1100000	5500001597
798	75	6.125	0	447726	5500001600
797	72.52	5.75	9.82	4750000	5500001613
638	58.42	5.75	28.05	482000	5500001615
694	70.86	5.125	2.47	619272	5500001394
694	72.88	5.125	2.47	480435	5500001395
800	80	5.625	36.19	2577242	5500001397
702	75	5.375	50.25	553753	5500001398
736	71.89	6.375	31.91	357668	5500001399
752	69.06	5.125	100.24	1198591	5500001400
655	80	6.125	32.28	631386	5500001401
748	71.32	5.375	7.97	3250000	5500001404
718	79.93	5.375	48.14	1173683	5500001406
751	80	6	15.56	606196	5500001413

748	75	5.875	11.92	1030199	5500001415
704	80	6.25	34.78	959089	5500001417
777	66.29	5.5	13	1123769	5500001418
802	50	5.5	3.14	1798030	5500001419
699	75	6.25	36.83	322500	5500001421
741	74.07	4.625	34.63	3994851	5500001427
748	72.73	4.75	7.97	1997484	5500001433
708	57.78	4.875	0	259680	5500001435
690	57.14	5.75	22.32	998956	5500001440
761	80	6.75	22.92	1320000	5500001444
759	64.81	5.75	22.81	700000	5500001445
775	68.04	5.5	38.95	693240	5500001446
775	64.34	5.5	41.05	488465	5500001447
784	69.57	5.625	0	3266504	5500001449
695	75	5.375	47.42	412038	5500001450
769	51.95	6.25	0	399620	5500001452
643	73.14	5.625	0	3200000	5500001453
700	78.01	5	20.68	2986407	5500001454
787	67.57	5.625	0	2719600	5500001455
768	73.7	5.125	15.64	4975000	5500001456
713	75	5.625	34.82	1260000	5500001457
641	75	4	39	851250	5500001459
763	62.93	5.375	59.58	730000	5500001461
712	47.43	5.375	0	600000	5500001462
700	76.57	5.5	20.69	1168719	5500001466
737	68.18	5.875	21.45	1500000	5500001467
781	79.76	6.125	41.76	602200	5500001468
729	61.63	5.75	0	530000	5500001470
719	70.37	5.125	48.08	760000	5500001471
687	68.03	5.5	30.08	1330000	5500001472
780	72.34	5.5	30.08	3400000	5500001474
770	74.21	5.625	2.225	2816985	5500001477
671	72.92	5.625	44.12	699252	5500001478
719	69.13	5.625	0.94	1778097	5500001479
768	55.78	5.375	23.69	819081	5500001481
789	63.13	5.875	16.38	565000	5500001484
665	76.5	5.75	11.7	1400000	5500001486
750	53.81	5.75	0	564410	5500001487
692	60.26	5.875	28.63	864118	5500001488
665	77.18	5.75	0	1408528	5500001489
679	50.47	5.875	61.25	535000	5500001490
760	79.98	6	0	655000	5500001493
757	66	5.375	32.69	1254000	5500001496
762	65.76	5.875	32.71	605000	5500001497
775	55.87	5.625	31.24	500000	5500001537
733	65	6.75	20.07	1157000	5500001539
750	78.88	6.125	3.29	591009	5500001542
750	78.96	6.125	3.29	410189.9	5500001543
739	75	6.125	3.29	751518.9	5500001545
775	50	6	0	525000	5500001551
643	60.17	6.125	33.49	722000	5500001625
769	63.87	5.875	58.69	990000	5500001630

AP_NUM	PROPERTY	TYPE	INTENT	PURPOSE	DESC	CASH_OUT	INTEREST	RATE	CURR	INT	RATE	LOAN	AMOUNT	CURR	BALANCE	FIRST	PAY	DATE	MATURITY	DATE	CURR	MONTHLY	P_TERM	LTV	STATE	PD	THRU	DATE	Balloont	APPRAISAL								
5500001456	MULTIFAM	NOO	PURCHASE	N			5.125	4,975,000.00	4,975,000.00	5/1/05	5/1/05	4,975,000.00	27,088.23	360	73.71	NV	4/1/05	4/1/05	N	6,750,000.00																		
5500001613	MULTIFAM	NOO	PURCHASE	N			5.750	4,750,000.00	4,750,000.00	5/1/05	5/1/05	4,750,000.00	27,719.71	360	72.52	CA	4/1/05	4/1/05	N	6,580,000.00																		
5500001427	MULTIFAM	NOO	PURCHASE	N			4.625	4,000,000.00	4,000,000.00	4/1/05	4/1/05	4,000,000.00	20,565.58	360	74.08	AZ	3/1/05	3/1/05	N	5,400,000.00																		
5500001449	MULTIFAM	NOO	PURCHASE	N			5.500	3,400,000.00	3,400,000.00	5/1/05	5/1/05	3,400,000.00	19,304.83	360	72.35	CA	4/1/05	4/1/05	N	4,765,000.00																		
5500001404	MULTIFAM	NOO	REFI	N			5.625	3,270,000.00	3,270,000.00	5/1/05	5/1/05	3,270,000.00	18,823.96	360	69.58	AZ	3/1/05	3/1/05	N	4,700,000.00																		
5500001453	MULTIFAM	NOO	PURCHASE	N			5.625	3,200,000.00	3,200,000.00	5/1/05	5/1/05	3,200,000.00	15,000.00	360	73.15	NV	4/1/05	4/1/05	N	4,400,000.00																		
5500001454	MULTIFAM	NOO	PURCHASE	N			5.000	2,990,000.00	2,990,000.00	4/1/05	4/1/05	2,990,000.00	16,050.97	360	78.01	CA	3/1/05	3/1/05	N	3,833,000.00																		
5500001477	MULTIFAM	NOO	PURCHASE	N			5.625	2,820,000.00	2,820,000.00	4/1/05	4/1/05	2,820,000.00	16,233.51	360	74.22	CA	3/1/05	3/1/05	N	3,900,000.00																		
5500001455	MULTIFAM	NOO	PURCHASE	N			5.625	2,719,600.00	2,719,600.00	5/1/05	5/1/05	2,719,600.00	12,748.13	360	67.57	CA	4/1/05	4/1/05	N	4,025,000.00																		
							#NAME?	3,537,460.00	3,537,460.00				18,809.22																									

0.7233

38,912,060.00 38,912,060.72

AP_NUM	FIRST	SECOND	MARGIN	MONTHLY_P_1	BORR_LAST_NAME	BORR_FIRST_NAME	ADDRESS	CITY	ZIP_CODE	CLOSED_DATE	DOC_TYPE
5500001456	1	2.500	27,086.23	THE DONIA FAMILY LP	THE DONIA FAMILY LP	6551 ANNIE OAKLEY	HENDERSON	89014	3/21/05	1	
5500001457	1	2.500	27,719.71	H & K	BELLA VISTA LLC	13355 VERBENA DR.	DESERT HOT SPRINGS	92240	3/30/05	1	
5500001427	1	2.500	20,565.58	KHALSA	SAT KIRTAN SINGH	16815 NORTH 29TH STREET	PHOENIX	85032	2/25/05	1	
5500001474	1	2.500	19,304.83	A LIMITED PARTNERSHIP	LAN	25843 NARBONNE AVE.	LOMITA	90717	3/22/05	1	
5500001449	1	2.750	18,823.96	NYE	WILLIAM	6201 NORTH 16TH STREET	PHOENIX	85016	2/28/05	1	
5500001404	1	2.625	14,557.29	3000 HOWE	LLC	3000 HOWE AVENUE	SACRAMENTO	95821	3/17/05	1	
5500001453	1	2.500	15,000.00	NOTTINGHILL GATE	LLC	236 EAST GROVE STREET	RENO	89502	3/8/05	1	
5500001454	1	2.750	16,050.97	TOBIAS APARTMENTS	LLC	8593 TOBIAS AVENUE	LOS ANGELES	91402	2/28/05	1	
5500001477	1	2.750	16,233.51	D & C INVESTMENT	PROPERTIES LP	4041 VAN BUREN BLVD	RIVERSIDE	92503	2/28/05	1	
5500001455	1	2.500	12,748.13	SATICOY, L. P.	20431	20431 SATICOY STREET	LOS ANGELES	91306	3/15/05	1	
			<u>18,809.22</u>								

AP_NUM	LOAN_PROGRAM	MIC	MICB	SALES_PRICE	OTHER_FINSUBORD	LIEN_CLV_PRI	CREDIT_SCORE	DEBT_RATIO	PREPAY_OPTION	SimpleInterest	FirstAddtl	LIFE_CAP	InitialCap	BaseCap	LIFE_FLOOR	IPM	Next	RATE	ADT
5500001436	MA1602E		0	6,750,000.00	0.00	0.00	73.71	788	19.64	3YR-3211	N	4/1/07	11,125	3,000	1,000	5,125	0.00	4/1/07	
5500001613	MA1609E		0	6,500,000.00	0.00	0.00	72.52	797	9.82	3YR-3211	N	4/1/10	11,750	3,000	1,000	5,750	0.00	4/1/10	
5500001427	MA1630E		0	5,400,000.00	0.00	0.00	74.08	741	34.63	3YR-3211	N	9/1/05	10,625	1,000	1,000	4,625	0.00	9/1/05	
5500001474	MA1305E		0	4,700,000.00	0.00	0.00	72.35	780	30.08	5YR-3211	N	4/1/10	11,500	3,000	1,000	5,500	0.00	4/1/10	
5500001449	MA1605E		0	4,700,000.00	0.00	0.00	69.58	784	0.00	5YR-3211	N	3/1/10	11,625	3,000	1,000	5,625	0.00	3/1/10	
5500001404	MA1603E		0	0.00	0.00	0.00	71.32	748	7.97	3YR-3211	N	4/1/08	11,375	3,000	1,000	5,375	0.00	4/1/08	
5500001453	MA1602E		0	4,375,000.00	0.00	0.00	73.15	643	0.00	5YR-3211	N	4/1/10	11,625	3,000	1,000	5,625	0.00	4/1/10	
5500001454	MA1602E		0	3,633,000.00	0.00	0.00	78.01	700	20.68	3YR-3211	N	3/1/07	11,000	3,000	1,000	5,000	0.00	3/1/07	
5500001477	MA1210E		0	3,800,000.00	0.00	0.00	74.22	770	2.23	10YR-5LO-54321	N	3/1/15	11,625	3,000	1,000	5,625	0.00	3/1/15	
5500001455	MA1609E		0	4,025,000.00	0.00	0.00	67.57	787	0.00	5YR-3211	N	4/1/10	11,625	3,000	1,000	5,625	0.00	4/1/10	

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AP NUM	FOREIGN	NATL	PaymentTable	LOAN TYPE	CREDIT	AMORT	INDEX	INT ONLY	MO'S	Status	PURCH	SERVIC	ESCROW	LOAN	MERS	MON	MERS	MIN	BT	SSN	C1	SSN	a	Group4
5500001456	N			ARM	A	360/024/336	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				770472766				MFAM-1	
5500001613	N			ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				202499742				MFAM-1	
5500001427	N			ARM	A	360/360	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				969278053				MFAM-1	
5500001474	N			ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				330715627				MFAM-1	
5500001449	N			ARM	A	360/060/300	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				004428045				MFAM-1	
5500001404	N			ARM-INTONLY	A	360/036/324	6MOLIBORWSJ		36	Closed	Y	Y	Y	N	N				562305953				MFAM-1	
5500001453	N			ARM-INTONLY	A	360/060/300	6MOLIBORWSJ		60	Closed	Y	Y	Y	N	N				954589398				MFAM-1	
5500001454	N			ARM	A	360/024/336	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				202313309				MFAM-1	
5500001477	N			ARM	A	360/120/240	6MOLIBORWSJ		0	Closed	Y	Y	Y	N	N				111111111				MFAM-1	
5500001455	N			ARM-INTONLY	A	360/060/300	6MOLIBORWSJ		60	Closed	Y	Y	Y	N	N				710977249				MFAM-1	



Collateral Cuts for Alt-A

Note: Cells in red font are calculations

FICO Score	Total Balance Amount	LTV %	Adjusted Balance(1)	WAC	WA Loan Balance	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ.	% Full Doc	% Cashout
FICO NA		0.00%											
0 - 500.00		0.00% > 75.0											
500.01 - 550.00		0.00% > 80.0											
550.01 - 575.00		0.00% > 80.0											
575.01 - 600.00		0.00% > 80.0											
600.01 - 620.00		0.00% > 80.0											
620.01 - 650.00	5,255,250	4.24%	5,255,250	5.44%	2,229,814.86	0.00%	70.31	34.50	642	0.00	0.00	100.00	25.37
650.01 - 680.00	12,616,770	10.17%	12,616,770	5.82%	1,313,682.34	0.00%	72.81	38.19	666	0.00	0.00	100.00	32.13
680.01 - 700.00	14,924,618	12.03%	14,924,618	5.46%	1,430,324.15	0.00%	71.38	24.44	693	0.00	0.00	100.00	15.42
700.01 - 750.00	40,632,747	32.73%	40,632,747	5.58%	1,723,431.88	0.00%	69.22	24.35	733	0.00	0.00	100.00	24.23
750.01 - 800.00	48,826,667	39.36%	48,826,667	5.59%	2,379,022.33	0.00%	69.62	25.44	777	0.00	0.00	98.46	11.78
800+	1,798,030	1.45%	1,798,030	5.50%	1,798,030.00	0.00%	50.00	3.14	802	0.00	0.00	100.00	0.00
TOTAL	124,054,082	100.00%	124,054,082	5.61%	1,927,063.70	0.00%	69.77	26.198	736	0.00	0.00	99.39	18.77
FICO: Average	736		638		802								

Debt To Income (DTI) Ratio

DTI	Total Balance Amount	FICO	Adjusted Balance(1)	WAC	WA Loan Balance	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ.	% Full Doc	% Cashout
<= 20	61,924,041	49.92%	61,924,041	5.62%	2,283,465.70	0.00%	68.52	7.80	747	0.00	0.00	98.79	22.11
20.01 - 25.00	17,686,611	14.26%	17,686,611	5.69%	1,603,215.73	0.00%	71.53	21.85	729	0.00	0.00	100.00	4.63
25.01 - 30.00	3,070,865	2.48%	3,070,865	5.89%	888,803.64	0.00%	66.26	27.27	689	0.00	0.00	100.00	15.70
30.01 - 35.00	18,645,494	15.03%	18,645,494	5.43%	2,153,389.56	0.00%	71.20	32.46	738	0.00	0.00	100.00	7.13
35.01 - 40.00	6,099,232	4.92%	6,099,232	5.47%	1,556,264.11	0.00%	72.51	37.09	757	0.00	0.00	100.00	30.61
40.01 - 45.00	1,789,917	1.46%	1,789,917	5.76%	609,076.43	0.00%	72.88	42.49	736	0.00	0.00	100.00	27.29
45.01 - 50.00	4,961,471	4.00%	4,961,471	5.49%	889,382.44	0.00%	75.42	47.72	695	0.00	0.00	100.00	0.00
50.01 - 55.00	1,517,503	1.22%	1,517,503	5.93%	814,137.73	0.00%	75.00	52.03	680	0.00	0.00	100.00	0.00
55+	8,358,948	6.74%	8,358,948	5.24%	1,219,354.44	0.00%	66.41	68.28	711	0.00	0.00	100.00	36.97
TOTAL	124,054,082	100.00%	124,054,082	5.48%	1,927,063.70	0.00%	69.77	26.198	736	0.00	0.00	99.39	18.77
DTI: Average	26.198		0		100.24								

Loan To Value (LTV) Ratio

LTV	Total Balance Amount	DTI	Adjusted Balance(1)	WAC	WA Loan Balance	% Covered by Mortgage Ins.	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ.	% Full Doc	% Cashout
< 60.00	18,108,697	14.60%	18,108,697	5.74%	1,181,439.31	1.55%	54.14	31.23	748	0.00	0.00	100.00	61.39
60.01 - 70.00	31,141,182	25.10%	4,843,591	5.69%	1,565,362.35	3.97%	66.21	34.14	745	0.00	0.00	97.59	25.09
70.01 - 80.00	74,804,203	60.30%	3,107,860	5.54%	2,258,142.61	2.51%	75.04	22.97	730	0.00	0.00	100.00	5.82
80.01 - 85.00		0.00%				0.00%							
85.01 - 90.00		0.00%				0.00%							
90.01 - 95.00		0.00%				0.00%							
95.01 - 100.00		0.00%				0.00%							
100+		0.00%				0.00%							
TOTAL	124,054,082	100.00%	9,876,451	5.61%	1,927,063.70	7.96%	69.77	26.198	736	0.00	0.00	99.39	18.77
LTV: Average	69.77		80										

(1) Balance of the collateral cut combined with second qualifier, i.e., LTV, FICO, DTI, etc.  
 All other cuts except the adjusted balance are only for the main bucket  
 (2) Percent of the Aggregate Principal Balance.

**GEOGRAPHIC CONCENTRATION - TOP 12 STATES**

STATE	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD PUD	% Owner Occ	% Cashout Ref	% Full Doc
California	60,158,228	51.19%	1,935,402.95	5.56%	0	744	66.29	25,629	0	0	25.33	98.75
Arizona	15,372,284	13.08%	2,334,117.76	5.43%	0	742	70.09	28,579	0	0	10.93	100
Nevada	8,175,000	6.96%	4,280,198.78	5.32%	0	719	73.48	15,64	0	0	0	100
Minnesota	7,866,060	6.69%	1,346,387.60	5.60%	0	755	77.28	34,791	0	0	21.63	100
Texas	7,162,959	6.09%	1,596,626.10	5.50%	0	730	71.57	19,414	0	0	10.47	100
Wisconsin	3,792,000	3.23%	1,304,278.48	5.85%	0	728	75.32	26,475	0	0	0	100
Florida	3,748,528	3.19%	1,287,852.49	5.75%	0	667	75.22	26,475	0	0	16.96	100
Oregon	3,716,540	3.16%	1,461,719.23	5.59%	0	692	76.21	40,08	0	0	44.95	100
Massachusetts	2,143,950	1.82%	761,592.63	6.14%	0	721	77.75	35,664	0	0	0	100
Missouri	2,075,218	1.77%	571,667.37	6.14%	0	738	76.89	8,502	0	0	15.54	100
New Jersey	1,998,192	1.70%	1,998,192.00	6.50%	0	741	57.14	0	0	0	0	100
New Hampshire	1,320,000	1.12%	1,320,000.00	6.75%	0	761	80	22,92	0	0	0	100
<b>TOTAL</b>	<b>117,528,959</b>	<b>100.00%</b>	<b>1,927,063.70</b>	<b>5.61%</b>	<b>0</b>	<b>736</b>	<b>69.77</b>	<b>26,198</b>	<b>0</b>	<b>0</b>	<b>18.77</b>	<b>99.39</b>

**Principal Balance**

Scheduled Principal Balance	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD PUD	% Owner Occ	% Cashout Ref	% Full Doc
0 - \$50K		0.00%										
\$51 - \$200K	510,380	0.41%	255,269.00	5.61%	0	732	67.88	13.57	0.00	0.00	0.00	100.00
\$200.1 - \$300K	1,399,788	1.13%	352,931.15	6.28%	0	745	68.77	30.41	0.00	0.00	23.04	100.00
\$300.1 - \$400K	4,205,601	3.39%	409,659.77	5.67%	0	723	70.03	25.80	0.00	0.00	23.08	100.00
\$400.1 - \$500K	6,659,795	5.37%	556,281.52	5.78%	0	745	63.99	29.59	0.00	0.00	41.93	100.00
\$500.1 - \$600K	7,740,445	6.24%	646,901.46	5.72%	0	721	69.98	31.00	0.00	0.00	25.49	100.00
\$600.1 - \$700K	5,954,250	4.80%	744,473.60	5.75%	0	724	66.53	29.31	0.00	0.00	25.19	87.38
\$700.1 - \$800K	5,060,199	4.08%	843,614.69	5.38%	0	705	68.33	37.04	0.00	0.00	49.81	100.00
\$800.1 - \$900K	6,760,795	5.45%	966,279.54	5.96%	0	705	72.21	42.24	0.00	0.00	14.25	100.00
\$900.1 - \$1,000K	85,762,822	69.13%	2,477,931.99	5.59%	0	743	70.33	23.06	0	0	14.27	100
<b>TOTAL</b>	<b>124,054,082</b>	<b>100.00%</b>	<b>1,927,063.70</b>	<b>5.61%</b>	<b>0</b>	<b>736</b>	<b>69.77</b>	<b>26,198</b>	<b>0</b>	<b>0</b>	<b>18.77</b>	<b>99.39</b>

Principal Balance: Average **1,204,408.56** Min: **250,700.00** Max: **4,975,000.00**

**Documentation Type**

Doc Type	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD PUD	% Owner Occ	% Cashout Ref	% Full Doc
Full Doc	123,302,482	99.39%	1,934,228.83	5.61%	0	736	69.80	26.20	0.00	0.00	18.88	100.00
Alternative Doc		0.00%										
Stated Doc		0.00%										
Limited Doc		0.00%										
NINA		0.00%										
Other	751,600	0.61%	751,600.00	6.39%	0	777	65.36	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>124,054,082</b>	<b>100.00%</b>	<b>1,927,063.70</b>	<b>5.61%</b>	<b>0</b>	<b>736</b>	<b>69.77</b>	<b>26,198</b>	<b>0</b>	<b>0</b>	<b>18.77</b>	<b>99.39</b>

**Property Type**

Property Type	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD PUD	% Owner Occ	% Cashout Ref	% Full Doc
Single Family PUD		0.00%										
Townhouse		0.00%										
2 - 4 Family Condo	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.20	0.00	0.00	18.77	99.39
Manufactured		0.00%										
Other		0.00%										
<b>TOTAL</b>	<b>124,054,082</b>	<b>100.00%</b>	<b>1,927,063.70</b>	<b>5.61%</b>	<b>0.00</b>	<b>736</b>	<b>69.77</b>	<b>26,198</b>	<b>0</b>	<b>18.77</b>	<b>18.77</b>	<b>99.39</b>

**Primary Mortgage Insurance**

Mortgage Insurance	Total Balance Amount	# of LTV	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Ref	% Full Dec'd to 30 LTV	Margin
Loans >80 LTV w/MI		#11V(0)										2.53
Loans >80 LTV w/o MI		#11V(0)										2.5
Other		#11V(0)										2.508
<b>TOTAL</b>	0		0.00	0.00%	0		0	0	0	0	0	2.515

**Loan Purpose**

Loan Purpose	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ
Debt Consolidation	23,284,022	0.00%	1,176,228.47	5.71%	0	724	62.37	37.20	0.00	0.00
Refinance - Cashout	95,192,030	18.77%	2,075,767.03	5.59%	0	738	71.95	25.75	0.00	0.00
Purchase	5,578,030	76.73%	2,523,527.46	5.45%	0	764	63.53	6.25	0.00	0.00
Refinance - Rate Term		0.00%								
Other		100.00%	1,927,063.70	5.61%	0	736	69.77	26.198	0	0
<b>TOTAL</b>	124,054,082		1,927,063.70							

**Fixed Vs. Floating Collateral**

Lien Status	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	Cashout Ref	Index
6 Mo LIBOR	7103265	5.73%	2,919,901.92	4.59%	0.00	730	73.21	27.392	0	0	11.98	6 M LIB
2/6 LIBOR	11383358	9.18%	3,288,163.13	5.11%	0.00	738	72.11	22.026	0	0	0.11	6 M LIB
3/6 LIBOR	13663715	11.01%	1,111,370.35	5.47%	0.00	717	68.6	29.087	0	0	19.49	6 M LIB
3/6 LIBOR IO	3250000	2.62%	3,250,000.00	5.38%	0.00	748	71.32	7.97	0	0	0	6 M LIB
5/6 LIBOR	63787615.8	51.42%	1,654,683.39	5.74%	0.00	759	68.74	28.909	0	0	21.1	6 M LIB
5/6 LIBOR IO	9950350	8.02%	2,256,969.58	5.71%	0.00	724	71.28	30.99	0	0	8.54	6 M LIB
7/6 LIBOR	2568262	2.07%	713,330.62	6.08%	0.00	725	67.24	36.436	0	0	25.28	6 M LIB
10/6 LIBOR	12347516	9.95%	2,049,240.51	6.00%	0.00	759	71.15	16.489	0	0	30.58	6 M LIB
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.198	0	0	18.77	6 M LIB

**Lien Status**

Lien Status	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	Cashout Ref
First Lien	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.20	0.00	0.00	18.77
Second Lien		0.00%									
Third Lien		0.00%									
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0.00	736	69.77	26.198	0	0	18.77

**Occupancy Status**

Occupancy Type	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	Cashout Ref
Primary Residence	124,054,082	100.00%	1,927,063.70	5.61%	0	736	69.77	26.20	0.00	0.00	18.77
Second Home		0.00%									
Investment		0.00%									
Non-owner		0.00%									
Other		0.00%									
<b>TOTAL</b>	124,054,082	100.00%	1,927,063.70	5.61%	0	736	69.77	26.198	0	0	18.77

**Prepayment Penalty**

Prepayment Charges Term at Origination	Total Balance Amount	%	WA Loan Balance	WAC	% Covered by Mortgage Ins.	# of Loans	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	Cashout Ref
3Y PP	35,400,338.00	28.54%	2,370,574.06	5.17%	0.00	26	729	70.9	24.263	0	0	12.85
5Y PP	73,737,965.80	59.44%	1,735,957.10	5.74%	0.00	66	737	69.09	29.038	0	0	19.4
7Y PP	2,568,262.00	2.07%	713,330.62	6.08%	0.00	4	725	67.24	36.436	0	0	25.28
10Y PP	12,347,516.00	9.95%	2,049,240.51	6.00%	0.00	7	759	71.15	16.489	0	0	30.58
<b>TOTAL</b>	124,054,081.80	100.00%	1,927,063.70	5.61%	0.00	103	736	69.77	26.198	0	0	18.77

**COLLATERAL DESCRIPTION BY LOAN GROUP**

Loan Group	Loan Type	Index	% of Pool	Gross WAC	Net WAC	WAM (bps)	Reamortizing	Crane Margin	Net Margin	Rate Caps	Rate	Max to Roll
Group 1	ARMS	6 Month LIBOR	6.45	5.61	5.47	360	0	2.493	2.353		11.61	56
Group 2												
Group 3												
Group 4												
Group 5												
Group 6												
<b>TOTAL</b>												

**Section 32 Loans**

Section 32 Loans	Total Balance Amount	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFDI PUD	Owner Occ	Cashout Ref
Total	0	0	0%	0%	0	0	0	0	0	0

**C.A. & KY% and Top 5 States**

State	%
Georgia	0%
Kentucky	0%
California	48%
Arizona	12%
Nevada	7%

**Top 5 MSA**

MSA	% [2]

**Top 5 Originators**

Originator	%
Not Available	

**Servicer**

Servicer	%
Not Available	

**STRESS ANALYSIS**

**Rating Agency Base Case Loss Expectations**

Standard & Poors: Analyst Name	Loss Severity	Cumulative Losses	Moody's: Analyst Name	Loss Severity	Cumulative Losses
AA					
A-					
BBB+					
BBB					
BBB-					
B					

Assuming forward LIBOR and Loss Severity depending on MI (see table on the side for Loss Severity assumption); 100% advance of P&I; 12 month lag for liquidation losses. Solve for first dollar of principal loss, i.e. breakeven CDR and corresponding cumulative losses.

	25 CPR	40 CPR	60 CPR	Cumulative Losses
AA				60 CPR
A				40 CPR
BBB				25 CPR
BBB-				60 CPR

	Mortgage Insurance (MI) Coverage	Loss Severity %
None	>70% Loans w/ >80 LTV down to 80%	50%
	40-70% Loans w/ >80 LTV down to 80%	45%
	40-70% Loans w/ >80 LTV down to 60%	35%
	>70% Loans w/ >80 LTV down to 60%	30%

Default Ramp - 0 to 4.5 CDR over 36 months; and other assumptions remaining same as breakeven CDR, solve for a multiple of default ramp at first dollar principal loss for the following prepayment speeds.

	25 CPR	40 CPR	60 CPR	Cumulative Losses
AA				60 CPR
A				40 CPR
BBB				25 CPR
BBB-				60 CPR