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FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

Structured Asset Mortgage Investments Inc.	882253
Exact Name of Registrant as Specified in Charter	Registrant CIK Number
Form 8-K, March 27, 2002, Series 2002-1	333-68542

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

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

STRUCTURED ASSET MORTGAGE
INVESTMENTS INC.

By: ______________________
Name: Baron Silverstein
Title: Managing Director

Dated: March 27, 2002

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

EXHIBIT INDEX

Exhibit No.	Description	Format
99.1	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.

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BEAR, STEARNS & CO. INC.
MORTGAGE BACKED SECURITIES
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New York, N.Y. 10167
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BALTA-0201

BALTA-0201 Class A7 (I-A-1) 5/1 ARM p (S&P: AAA Moody: Aaa)

Orig Bal 40,000,000 Fac 1.00000 Coup 2.780 Mat / / Wac- 0.000(0.000) WAM- / (-22827)/ 0

DIRECTED CASHFLOW FROM GROUP G01()amort start set, use hist WAC/WAM and NO hist factor

Price/Yield View Hist Wac/Wam Clctn Rt 0%

Settle Date: 28-Mar-2002 **Curve Type:** Treas Act **Curve Date:** 26-Mar-2002 Tranche: A7 (I-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay
				losses
	2.3300%	2.3300%	2.3300%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	0.84	0.50	0.35	Avg. Life
	04/02	04/02	04/02	1st Prin
	12/03	03/03	11/02	Last Prin
99.625000	3.26	3.56	3.90	Yield
	0.82	0.49	0.34	Duration
99.750000	3.10	3.31	3.53	Yield
	0.82	0.49	0.34	Duration
99.875000	2.95	3.05	3.16	Yield
	0.82	0.49	0.34	Duration
100.000000	2.80	2.80	2.80	Yield
	0.82	0.49	0.34	Duration
100.125000	2.64	2.54	2.43	Yield
	0.82	0.49	0.34	Duration
100.250000	2.49	2.29	2.07	Yield
	0.82	0.49	0.34	Duration
100.375000	2.34	2.04	1.71	Yield
	0.82	0.49	0.35	Duration

BALTA-0201

BALTA-0201 Class A8 (I-A-2-1) 5/1 ARM p (S&P: AAA Moody: Aaa)

Orig Bal 50,000,000 Fac 1.00000 Coup 3.530 Mat / / Wac- 0.000(0.000) WAM- / (-22827)/ 0

DIRECTED CASHFLOW FROM GROUP G01()amort start set, use hist WAC/WAM and NO hist factor

Price/Yield View Hist Wac/Wam Clctn Rt 0%

Settle Date: 28-Mar-2002 **Curve Type:** Treas Act **Curve Date:** 26-Mar-2002 Tranche: A8 (I-A-2-1)

Price	15% CPP	25% CPP	35% CPP	prepay
				losses
	2.3300%	2.3300%	2.3300%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	1.71	1.00	0.69	Avg. Life
	04/02	04/02	04/02	1st Prin
	02/05	12/03	05/03	Last Prin
99.625000	3.79	3.95	4.12	Yield
	1.62	0.96	0.67	Duration
99.750000	3.71	3.82	3.93	Yield
	1.62	0.96	0.67	Duration
99.875000	3.63	3.69	3.74	Yield
	1.62	0.97	0.67	Duration
100.000000	3.56	3.56	3.56	Yield
	1.62	0.97	0.67	Duration
100.125000	3.48	3.43	3.37	Yield
	1.62	0.97	0.67	Duration
100.250000	3.40	3.30	3.18	Yield
	1.62	0.97	0.67	Duration
100.375000	3.33	3.17	3.00	Yield
	1.62	0.97	0.67	Duration

BALTA-0201

BALTA-0201 Class A9 (I-A-3) 5/1 ARM p (S&P: AAA Moody: Aaa)

Orig Bal 88,000,000 Fac 1.00000 Coup 5.700 Mat / / Wac- 0.000(0.000) WAM- / (-22827)/ 0

DIRECTED CASHFLOW FROM GROUP G01()amort start set, use hist WAC/WAM and NO hist factor

Price/Yield View Hist Wac/Wam Clctn Rt 0%

Settle Date: 28-Mar-2002 **Curve Type:** Treas Act **Curve Date:** 26-Mar-2002 Tranche: A9 (I-A-3)

Price	15% CPP	25% CPP	35% CPP	prepay
				losses
	2.3300%	2.3300%	2.3300%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	4.34	2.99	2.01	Avg. Life
	02/05	12/03	05/03	1st Prin
	01/07	01/07	05/05	Last Prin
101.281250	5.33	5.15	4.88	Yield
	3.75	2.67	1.85	Duration
101.406250	5.30	5.10	4.81	Yield
	3.75	2.67	1.86	Duration
101.531250	5.26	5.06	4.74	Yield
	3.75	2.68	1.86	Duration
101.656250	5.23	5.01	4.68	Yield
	3.75	2.68	1.86	Duration
101.781250	5.20	4.97	4.61	Yield
	3.75	2.68	1.86	Duration
101.906250	5.16	4.92	4.55	Yield
	3.75	2.68	1.86	Duration
102.031250	5.13	4.88	4.48	Yield
	3.75	2.68	1.86	Duration

BALTA-0201

BALTA-0201 Class AA (I-A-4) 5/1 ARM p (S&P: AAA Moody: Aaa)

Orig Bal 54,244,000 Fac 1.00000 Coup 5.595 Mat / / Wac- 0.000(0.000) WAM- / (-22827)/ 0

DIRECTED CASHFLOW FROM GROUP G01()amort start set, use hist WAC/WAM and NO hist factor

Price/Yield View Hist Wac/Wam Clctn Rt 0%

Settle Date: 28-Mar-2002 **Curve Type:** Treas Act **Curve Date:** 26-Mar-2002 Tranche: AA (I-A-4)

Price	15% CPP	25% CPP	35% CPP	prepay
				losses
	2.3300%	2.3300%	2.3300%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	4.83	4.83	4.35	Avg. Life
	01/07	01/07	05/05	1st Prin
	01/07	01/07	01/07	Last Prin
99.625000	5.66	5.66	5.66	Yield
	4.12	4.12	3.76	Duration
99.750000	5.63	5.63	5.63	Yield
	4.12	4.12	3.76	Duration
99.875000	5.60	5.60	5.59	Yield
	4.12	4.12	3.76	Duration
100.000000	5.57	5.57	5.56	Yield
	4.12	4.12	3.76	Duration
100.125000	5.54	5.54	5.53	Yield
	4.13	4.13	3.76	Duration
100.250000	5.51	5.51	5.50	Yield
	4.13	4.13	3.76	Duration
100.375000	5.48	5.48	5.46	Yield
	4.13	4.13	3.76	Duration

BALTA-0201

BALTA-0201 Class A2 (II-A-1) 3/1 ARM p (S&P: AAA Moody: Aaa)

Orig Bal 50,568,500 Fac 1.00000 Coup 6.363 Mat / / Wac- 0.000(0.000) WAM- / (-22827)/ 0

1.0000 x 6-mo LIBOR + 2.3650 Cap 12.3630 @ 9.9980 Floor 2.3650 @ 0.0000

DIRECTED CASHFLOW FROM GROUP G02()amort start set, use hist WAC/WAM and NO hist factor

Price/Yield View Hist Wac/Wam Clctn Rt 0%

Settle Date: 28-Mar-2002 **Curve Type:** Treas Act **Curve Date:** 26-Mar-2002 Tranche: A2 (II-A-1)

Price	15% CPP	25% CPP	35% CPP	prepay
				losses
	2.3300%	2.3300%	2.3300%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	2.21	1.88	1.58	Avg. Life
	04/02	04/02	04/02	1st Prin
	01/05	01/05	01/05	Last Prin
102.000000	5.25	5.04	4.79	Yield
	2.00	1.71	1.45	Duration
102.125000	5.19	4.97	4.70	Yield
	2.01	1.72	1.46	Duration
102.250000	5.12	4.90	4.62	Yield
	2.01	1.72	1.46	Duration
102.375000	5.06	4.83	4.54	Yield
	2.01	1.72	1.46	Duration
102.500000	5.00	4.76	4.45	Yield
	2.01	1.72	1.46	Duration
102.625000	4.94	4.69	4.37	Yield
	2.01	1.72	1.46	Duration
102.750000	4.88	4.62	4.29	Yield
	2.01	1.72	1.46	Duration

BALTA-0201

BALTA-0201 Class B3 (B-3) BBB SUB p (S&P: BBB Moody: Baa2)

Orig Bal 3,440,800 Fac 1.00000 Coup 6.434 Mat / / Wac- 0.000(0.000) WAM- / (-22827)/ 0

1.0000 x 6-mo LIBOR + 2.3650 Cap 11.6050 @ 9.2400 Floor 2.3650 @ 0.0000

DIRECTED CASHFLOW FROM GROUP ALL()amort start set, use hist WAC/WAM and NO hist factor

Price/Yield View Hist Wac/Wam Clctn Rt 0%

Settle Date: 28-Mar-2002 **Curve Type:** Treas Act **Curve Date:** 26-Mar-2002 Tranche: B3 (B-3)

Price	15% CPP	25% CPP	35% CPP	prepay
				losses
	2.3300%	2.3300%	2.3300%	6M_LIB
	1.0000%	1.0000%	1.0000%	PUT_FLAG
	0.0000%	0.0000%	0.0000%	STEP_OVERRIDE
	9.19	5.85	4.44	Avg. Life
	04/02	04/02	04/02	1st Prin
	01/32	01/32	01/32	Last Prin
98.187500	5.97	6.37	6.62	Yield
	6.41	4.51	3.60	Duration
98.312500	5.95	6.34	6.58	Yield
	6.41	4.51	3.61	Duration
98.437500	5.93	6.31	6.55	Yield
	6.41	4.51	3.61	Duration
98.562500	5.91	6.28	6.51	Yield
	6.42	4.51	3.61	Duration
98.687500	5.89	6.25	6.48	Yield
	6.42	4.52	3.61	Duration
98.812500	5.87	6.23	6.44	Yield
	6.43	4.52	3.62	Duration
98.937500	5.85	6.20	6.41	Yield
	6.43	4.52	3.62	Duration