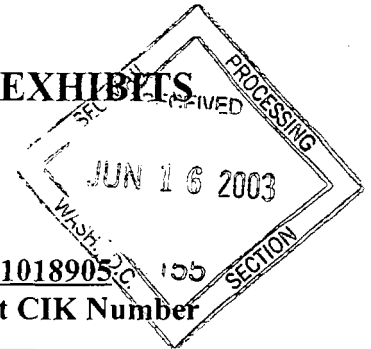


**FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS**



Impac Secured Assets Corp.
Exact Name of Registrant as Specified in Charter

0001018905 105
Registrant CIK Number

Form 8-K, February 25, 2003 Series 2003-2

333-85310

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



03023324

PROCESSED

JUN 17 2003

THOMSON
FINANCIAL

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SIGNATURES

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

IMPAC SECURED ASSETS CORP.

By: 

Name: Richard J. Johnson

Title: Chief Financial Officer

Dated: June 13, 2003

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.

IMPAC SECURED ASSETS CORP.

By: /s/ Richard Johnson

Name: Richard Johnson

Title: Chief Financial Officer

Dated: June 13, 2003

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*

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

Collateral Stratification Report

ISAC03_2 5-13

Conforming

Pool Summary	COUNT	UPB	%
Conforming	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%
Data as of Date: 0			
AVG UPB: \$169,469.64			
GROSS WAC: 6.7028%			
NET WAC: 6.422%			
% SF/PUD: 66.91%			
% FULL/ALT: 17.51%			
% CASHOUT: 42.41%			
% BUYDOWN: 0.00%			
% LTV > 80 NO MI: 0.00%			
WA LTV: 75.09%			
% FICO > 679: 58.27%			
% NO FICO: 0.38%			
WA FICO: 696			
% FIRST LIEN: 100.00%			
% PREPAY PENALTY: 86.34%			
CALIFORNIA %: 52.82%			

Product Type	COUNT	UPB	%
Fixed	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%

Original Balance	COUNT	UPB	%
\$0.01 - \$50,000.00	2	\$99,491.83	0.07%
\$50,000.01 - \$100,000.00	150	12,508,384.88	8.98
\$100,000.01 - \$150,000.00	244	30,732,088.03	22.06
\$150,000.01 - \$200,000.00	173	30,316,562.71	21.76
\$200,000.01 - \$250,000.00	131	29,370,849.38	21.08
\$250,000.01 - \$300,000.00	83	22,825,129.07	16.39
\$300,000.01 - \$350,000.00	28	8,898,824.56	6.39
\$350,000.01 - \$400,000.00	5	1,878,390.95	1.35
\$400,000.01 - \$450,000.00	4	1,687,736.47	1.21
\$450,000.01 - \$500,000.00	2	986,582.46	0.71
Total:	822	\$139,304,040.34	100.00%
Minimum: \$49,600.00			
Maximum: \$497,000.00			
Average: \$169,575.95			

Unpaid Balance	COUNT	UPB	%
\$1.01 - \$250,000.00	700	\$103,027,376.83	73.96%
\$250,000.01 - \$300,000.00	83	22,825,129.07	16.39
\$300,000.01 - \$350,000.00	28	8,898,824.56	6.39
\$350,000.01 - \$400,000.00	5	1,878,390.95	1.35
\$400,000.01 - \$450,000.00	4	1,687,736.47	1.21
\$450,000.01 - \$500,000.00	2	986,582.46	0.71
Total:	822	\$139,304,040.34	100.00%
Minimum: \$49,534.88			
Maximum: \$496,582.46			
Average: \$169,469.64			

Gross Rate	COUNT	UPB	%
4.626% - 4.750%	1	\$185,000.00	0.13%
5.001% - 5.125%	1	232,000.00	0.17
5.126% - 5.250%	6	1,249,252.82	0.90
5.251% - 5.375%	2	449,000.00	0.32
5.376% - 5.500%	16	2,808,822.44	2.02
5.501% - 5.625%	22	3,974,720.82	2.85
5.626% - 5.750%	30	6,052,370.11	4.34
5.751% - 5.875%	80	15,261,627.14	10.96
5.876% - 6.000%	48	8,743,523.33	6.28
6.001% - 6.125%	34	6,223,811.32	4.47
6.126% - 6.250%	44	8,337,730.55	5.99
6.251% - 6.375%	44	8,582,710.37	6.16
6.376% - 6.500%	85	13,525,696.76	9.71
6.501% - 6.625%	28	4,487,703.01	3.22
6.626% - 6.750%	41	6,393,857.62	4.59
6.751% - 6.875%	43	7,604,239.37	5.46
6.876% - 7.000%	42	6,896,591.03	4.95
7.001% - 7.125%	18	2,927,735.56	2.10
7.126% - 7.250%	39	6,242,930.61	4.48
7.251% - 7.375%	24	3,853,543.41	2.77
7.376% - 7.500%	44	6,073,827.04	4.36
7.501% - 7.625%	11	1,335,296.16	0.96
7.626% - 7.750%	22	3,411,144.57	2.45
7.751% - 7.875%	19	2,661,503.91	1.91
7.876% - 8.000%	6	871,546.13	0.63
8.001% - 8.125%	7	1,006,620.85	0.72
8.126% - 8.250%	7	1,030,438.21	0.74
8.251% - 8.375%	4	515,417.16	0.37
8.376% - 8.500%	12	1,730,856.33	1.24
8.501% - 8.625%	5	834,611.67	0.60
8.626% - 8.750%	7	712,188.00	0.51
8.751% - 8.875%	10	1,554,939.17	1.12
8.876% - 9.000%	7	1,240,991.56	0.89
9.001% - 9.125%	1	95,948.91	0.07
9.126% - 9.250%	3	629,863.08	0.45
9.251% - 9.375%	1	127,170.92	0.09
9.376% - 9.500%	3	518,842.06	0.37
9.501% - 9.625%	1	103,780.00	0.07
9.626% - 9.750%	2	331,388.34	0.24
9.751% - 9.875%	2	331,388.34	0.24
10.876% - 11.000%	1	84,800.00	0.06
12.126% - 12.250%	1	400,000.00	0.29
Total:	822	\$139,304,040.34	100.00%
Minimum: 4.750%			
Maximum: 12.250%			
Weighted Average: 6.703%			

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Collateral Stratification Report

ISAC03_2 5-13

Conforming

Net Rate	COUNT	UPB	%
4.376% - 4.500%	1	\$185,000.00	0.13%
4.751% - 4.875%	1	232,000.00	0.17
4.876% - 5.000%	6	1,249,252.82	0.90
5.001% - 5.125%	2	449,000.00	0.32
5.126% - 5.250%	17	2,976,822.44	2.14
5.251% - 5.375%	21	3,806,720.82	2.73
5.376% - 5.500%	31	6,241,370.11	4.48
5.501% - 5.625%	80	15,261,627.14	10.96
5.626% - 5.750%	48	8,743,523.33	6.28
5.751% - 5.875%	34	6,223,811.32	4.47
5.876% - 6.000%	43	8,148,730.55	5.85
6.001% - 6.125%	45	8,812,017.56	6.33
6.126% - 6.250%	87	13,935,196.76	10.00
6.251% - 6.375%	31	5,088,703.01	3.65
6.376% - 6.500%	43	6,834,650.78	4.91
6.501% - 6.625%	41	7,153,809.99	5.14
6.626% - 6.750%	41	6,689,591.03	4.80
6.751% - 6.875%	23	3,620,155.58	2.60
6.876% - 7.000%	40	6,413,623.95	4.60
7.001% - 7.125%	22	3,351,428.62	2.41
7.126% - 7.250%	40	5,444,257.02	3.91
7.251% - 7.375%	14	1,909,296.14	1.37
7.376% - 7.500%	23	3,533,947.57	2.54
7.501% - 7.625%	20	2,747,003.91	1.97
7.626% - 7.750%	9	1,365,946.11	0.98
7.751% - 7.875%	5	557,756.54	0.40
7.876% - 8.000%	6	933,600.00	0.67
8.001% - 8.125%	4	515,417.16	0.37
8.126% - 8.250%	10	1,586,508.31	1.14
8.251% - 8.375%	7	1,250,403.73	0.90
8.376% - 8.500%	5	518,926.93	0.37
8.501% - 8.625%	9	1,444,601.06	1.04
8.626% - 8.750%	3	307,118.80	0.22
8.751% - 8.875%	1	95,948.91	0.07
8.876% - 9.000%	3	629,863.08	0.45
9.001% - 9.125%	1	127,170.92	0.09
9.126% - 9.250%	2	299,500.00	0.21
9.251% - 9.375%	1	134,938.34	0.10
9.376% - 9.500%	1	84,800.00	0.06
9.501% - 9.625%	1	400,000.00	0.29
9.626% - 9.750%	1	400,000.00	0.29
9.751% - 9.875%	1	400,000.00	0.29
9.876% - 10.000%	1	400,000.00	0.29
10.001% - 10.125%	1	400,000.00	0.29
10.126% - 10.250%	1	400,000.00	0.29
10.251% - 10.375%	1	400,000.00	0.29
10.376% - 10.500%	1	400,000.00	0.29
10.501% - 10.625%	1	400,000.00	0.29
10.626% - 10.750%	1	400,000.00	0.29
10.751% - 10.875%	1	400,000.00	0.29
10.876% - 11.000%	1	400,000.00	0.29
11.001% - 11.125%	1	400,000.00	0.29
11.126% - 11.250%	1	400,000.00	0.29
11.251% - 11.375%	1	400,000.00	0.29
11.376% - 11.500%	1	400,000.00	0.29
11.501% - 11.625%	1	400,000.00	0.29
11.626% - 11.750%	1	400,000.00	0.29
11.751% - 11.875%	1	400,000.00	0.29
11.876% - 12.000%	1	400,000.00	0.29
Total:	822	\$139,304,040.34	100.00%
Minimum: 4.500%			
Maximum: 12.000%			
Weighted Average: 6.422%			

Original Term to Maturity	COUNT	UPB	%
121 - 180	99	\$14,368,332.74	10.31%
181 - 240	2	171,864.45	0.12
241 - 300	1	130,500.00	0.09
360 - 360	720	124,633,343.15	89.47
Total:	822	\$139,304,040.34	100.00%
Minimum: 180			
Maximum: 360			
Weighted Average: 341			

Remaining Term to Stated Maturity	COUNT	UPB	%
121 - 180	99	\$14,368,332.74	10.31%
181 - 240	2	171,864.45	0.12
241 - 300	1	130,500.00	0.09
301 - 359	385	62,597,375.15	44.94
360 - 360	335	62,035,968.00	44.53
Total:	822	\$139,304,040.34	100.00%
Minimum: 173			
Maximum: 360			
Weighted Average: 341			

Seasoning	COUNT	UPB	%
<= 0	392	\$70,023,967.99	50.27%
1 - 1	383	62,387,671.36	44.79
2 - 2	29	3,728,420.49	2.68
3 - 3	9	1,700,173.00	1.22
4 - 4	6	930,658.57	0.67
5 - 5	1	264,577.01	0.19
7 - 12	2	268,571.92	0.19
Total:	822	\$139,304,040.34	100.00%
Minimum: 0			
Maximum: 8			
Weighted Average: 1			

FICO Scores	COUNT	UPB	%
0 - 0	4	\$526,220.52	0.38%
510 - 519	1	147,500.00	0.11
520 - 529	1	258,750.00	0.19
530 - 539	1	134,938.34	0.10
550 - 559	1	84,800.00	0.06
560 - 569	2	300,500.00	0.22
570 - 579	2	219,961.69	0.16
580 - 589	7	1,223,485.01	0.88
590 - 599	2	240,750.00	0.17
600 - 609	10	1,556,004.01	1.12
610 - 619	11	2,211,824.17	1.59
620 - 629	29	4,815,918.78	3.46
630 - 639	46	7,041,880.26	5.06
640 - 649	49	8,066,191.67	5.79
650 - 659	68	11,139,784.15	8.00
660 - 669	55	8,921,452.43	6.40
670 - 679	63	11,243,138.93	8.07
680 - 689	58	9,072,190.15	6.51
690 - 699	52	8,505,641.73	6.11
700 - 709	53	9,052,276.64	6.50
710 - 719	37	6,846,992.89	4.92
720 - 729	53	8,335,326.30	5.98
730 - 739	42	7,138,253.66	5.12
740 - 749	38	6,799,697.17	4.88
750 - 759	39	7,785,653.05	5.59
760 - 769	34	5,867,000.88	4.21
770 - 779	22	3,905,355.75	2.80
780 - 789	19	3,775,831.20	2.71
790 - 799	14	2,495,607.37	1.79
800 - 809	9	1,591,113.59	1.14
Total:	822	\$139,304,040.34	100.00%
Minimum: 0			
Maximum: 808			
Weighted Average: 696			

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Collateral Stratification Report

ISAC03_2 5-13

Conforming

Loan To Value Ratio	COUNT	UPB	%
10.01% - 15.00%	1	\$259,741.17	0.19%
15.01% - 20.00%	2	150,425.16	0.11
20.01% - 25.00%	1	99,915.99	0.07
25.01% - 30.00%	10	1,256,061.78	0.90
30.01% - 35.00%	5	721,872.38	0.52
35.01% - 40.00%	9	1,565,035.70	1.12
40.01% - 45.00%	18	3,033,485.30	2.18
45.01% - 50.00%	16	2,723,344.62	1.95
50.01% - 55.00%	27	4,869,020.62	3.50
55.01% - 60.00%	42	7,519,229.92	5.40
60.01% - 65.00%	48	8,066,573.58	5.79
65.01% - 70.00%	116	21,262,732.57	15.26
70.01% - 75.00%	47	8,404,845.63	6.03
75.01% - 80.00%	226	39,851,128.56	28.61
80.01% - 85.00%	21	3,728,683.60	2.68
85.01% - 90.00%	122	18,589,985.52	13.34
90.01% - 95.00%	103	16,036,320.44	11.51
95.01% - 100.00%	8	1,165,637.80	0.84
Total:	822	\$139,304,040.34	100.00%
Minimum: 14.45%			
Maximum: 100.00%			
Weighted Average: 75.09%			

Combined Loan To Value Ratio	COUNT	UPB	%
10.01% - 15.00%	1	\$259,741.17	0.19%
15.01% - 20.00%	2	150,425.16	0.11
20.01% - 25.00%	1	99,915.99	0.07
25.01% - 30.00%	10	1,256,061.78	0.90
30.01% - 35.00%	5	721,872.38	0.52
35.01% - 40.00%	9	1,565,035.70	1.12
40.01% - 45.00%	18	3,033,485.30	2.18
45.01% - 50.00%	16	2,723,344.62	1.95
50.01% - 55.00%	26	4,569,020.62	3.28
55.01% - 60.00%	41	7,509,440.62	5.39
60.01% - 65.00%	47	7,891,731.78	5.67
65.01% - 70.00%	104	18,685,204.95	13.41
70.01% - 75.00%	44	7,788,995.63	5.59
75.01% - 80.00%	158	26,750,610.01	19.20
80.01% - 85.00%	21	3,728,683.60	2.68
85.01% - 90.00%	134	21,153,013.51	15.18
90.01% - 95.00%	106	16,636,919.39	11.94
95.01% - 100.00%	78	14,632,538.13	10.50
100.01% - 105.00%	1	148,000.00	0.11
Total:	822	\$139,304,040.34	100.00%
Minimum: 14.450%			
Maximum: 100.900%			
Weighted Average: 77.556%			

DTI	COUNT	UPB	%
<= 0.000%	422	\$66,641,554.61	47.84%
1.001% - 6.000%	1	298,687.83	0.21
6.001% - 11.000%	9	1,836,941.15	1.32
11.001% - 16.000%	8	1,223,100.00	0.88
16.001% - 21.000%	10	1,624,994.53	1.17
21.001% - 26.000%	34	5,892,620.61	4.23
26.001% - 31.000%	39	6,674,844.92	4.79
31.001% - 36.000%	75	14,497,157.19	10.41
36.001% - 41.000%	82	14,943,715.12	10.73
41.001% - 46.000%	75	13,901,259.29	9.98
46.001% - 51.000%	55	9,532,460.98	6.84
51.001% - 56.000%	8	1,724,202.38	1.24
56.001% - 61.000%	4	512,501.73	0.37
Total:	822	\$139,304,040.34	100.00%
Minimum: 0.00%			
Maximum: 61.00%			
Weighted Average: 36.78%			

Geographic Concentration	COUNT	UPB	%
California	370	\$73,579,637.11	52.82%
Florida	249	33,723,099.70	24.21
Nevada	20	3,141,426.47	2.26
Hawaii	9	2,494,431.02	1.79
Texas	17	2,452,795.38	1.76
Washington	16	2,253,247.47	1.62
New Jersey	15	2,203,774.60	1.58
New York	9	2,179,759.07	1.56
Oregon	11	1,862,423.49	1.34
Colorado	10	1,564,912.72	1.12
Virginia	9	1,504,693.04	1.08
Illinois	8	1,376,679.62	0.99
Pennsylvania	8	1,365,790.60	0.98
Ohio	10	1,146,279.29	0.82
Michigan	8	1,099,059.77	0.79
Arizona	8	1,075,244.99	0.77
Maryland	5	902,156.81	0.65
Tennessee	5	814,915.22	0.58
South Carolina	5	620,220.94	0.45
Indiana	5	494,254.41	0.35
Connecticut	3	475,504.56	0.34
District of Columbia	3	377,818.60	0.27
Delaware	1	280,000.00	0.20
Rhode Island	2	273,589.25	0.20
North Carolina	2	254,011.29	0.18
Arkansas	2	235,087.91	0.17
New Hampshire	1	227,500.00	0.16
Georgia	1	198,000.00	0.14
Maine	1	171,451.43	0.12
Mississippi	2	162,574.91	0.12
Oklahoma	1	149,066.39	0.11
Montana	1	147,342.32	0.11
Missouri	2	140,461.69	0.10
New Mexico	1	133,377.11	0.10
Minnesota	1	126,292.01	0.09
Utah	1	97,161.15	0.07
Total:	822	\$139,304,040.34	100.00%

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Collateral Stratification Report

ISAC03_2 5-13

Conforming

North-South CA	COUNT	UPB	%
North CA	68	\$14,189,055.03	10.19%
South CA	302	59,390,582.08	42.63
States Not CA	452	65,724,403.23	47.18
Total:	822	\$139,304,040.34	100.00%

Zip Code Concentration	COUNT	UPB	%
92704	6	\$1,359,755.22	0.98%
92129	3	780,220.08	0.56
91744	4	770,303.23	0.55
33009	5	736,589.02	0.53
33414	3	723,439.55	0.52
Other	801	134,933,733.24	96.86
Total:	822	\$139,304,040.34	100.00%

Loan Purpose	COUNT	UPB	%
Cash Out Refi	346	\$59,072,611.32	42.41%
Purchase	341	55,773,428.34	40.04
No Cash Refi	133	24,135,502.21	17.33
Construction Perm	2	322,498.47	0.23
Total:	822	\$139,304,040.34	100.00%

Document Type	COUNT	UPB	%
Stated Doc	332	\$61,134,890.42	43.89%
Express NO Asset Veri.	161	24,825,055.10	17.82
Full	137	24,396,917.29	17.51
Express Asset Veri.	115	17,592,502.85	12.63
No Doc	75	10,786,330.35	7.74
Stated Income	2	568,344.33	0.41
Total:	822	\$139,304,040.34	100.00%

Property Type	COUNT	UPB	%
1-Family	529	\$88,734,230.54	63.70%
Deminitus PUD	81	14,391,986.83	10.33
Condo	83	12,090,647.19	8.68
2-Family	44	7,747,778.19	5.56
4-Family	19	4,690,044.19	3.37
PUD	30	4,474,828.63	3.21
3-Family	14	3,850,886.90	2.76
High-rise Condo	14	2,226,374.27	1.60
Mfctrd Housing	4	568,121.18	0.41
Town House	2	367,142.42	0.26
Leasehold	2	162,000.00	0.12
Total:	822	\$139,304,040.34	100.00%

Occupancy	COUNT	UPB	%
Primary	639	\$109,398,903.42	78.53%
Investor	157	26,587,659.32	19.09
Secondary	26	3,317,477.60	2.38
Total:	822	\$139,304,040.34	100.00%

Prepayment Penalty	COUNT	UPB	%
12	66	\$12,728,584.20	9.14%
24	30	5,334,543.05	3.83
36	160	27,388,684.63	19.66
60	448	74,820,401.14	53.71
N	118	19,031,827.32	13.66
Total:	822	\$139,304,040.34	100.00%

wa TERM: 41.320

Balloon Flag	COUNT	UPB	%
Balloons	8	\$1,237,602.33	0.89%
Non-Balloons	814	138,066,438.01	99.11
Total:	822	\$139,304,040.34	100.00%

Mortgage Ins.	COUNT	UPB	%
Curr LTV < 80%	568	\$99,783,412.98	71.63%
Lender Paid	34	5,709,350.95	4.10
MGIC	1	125,183.47	0.09
PMI Mortgage Insurance	32	4,044,839.89	2.90
Radian	171	26,916,699.72	19.32
Republic Mortgage	16	2,724,553.33	1.96
Total:	822	\$139,304,040.34	100.00%

% LTV > 80 NO MI: 0.00%

Pay Type	COUNT	UPB	%
Interest only	34	\$6,764,900.00	4.86%
	788	132,539,140.34	95.14
Total:	822	\$139,304,040.34	100.00%

Lien Type	COUNT	UPB	%
First Lien	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%

Pledge Loan	COUNT	UPB	%
	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%

Relocation	COUNT	UPB	%
	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%

Section-32	COUNT	UPB	%
	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%

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Collateral Stratification Report

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Conforming

Foreign Borrower	COUNT	UPB	%
	822	\$139,304,040.34	100.00%
Total:	822	\$139,304,040.34	100.00%

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Collateral Stratification Report

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Non-Conforming

Pool Summary	COUNT	UPB	%
Non-Conforming	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%
Data as of Date: 0			
AVG UPB: \$474,192.59			
GROSS WAC: 6.2910%			
NET WAC: 6.033%			
% SF/PUD: 79.20%			
% FULL/ALT: 16.54%			
% CASHOUT: 46.34%			
% BUYDOWN: 0.00%			
% LTV > 80 NO MI: 0.00%			
WA LTV: 68.63%			
% FICO > 679: 75.71%			
% NO FICO: 0.00%			
WA FICO: 711			
% FIRST LIEN: 100.00%			
% PREPAY PENALTY: 85.34%			
CALIFORNIA %: 68.19%			

Product Type	COUNT	UPB	%
Fixed	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%

Original Balance	COUNT	UPB	%
\$300,000.01 - \$350,000.00	18	\$6,125,929.42	10.09%
\$350,000.01 - \$400,000.00	22	8,292,944.48	13.66
\$400,000.01 - \$450,000.00	29	12,270,843.51	20.22
\$450,000.01 - \$500,000.00	20	9,594,414.06	15.81
\$500,000.01 - \$550,000.00	11	5,809,482.10	9.57
\$550,000.01 - \$600,000.00	8	4,698,096.99	7.74
\$600,000.01 - \$650,000.00	7	4,404,865.06	7.26
\$650,000.01 - \$700,000.00	7	4,716,596.26	7.77
\$700,000.01 - \$750,000.00	3	2,181,000.00	3.59
\$750,000.01 - \$800,000.00	1	758,480.15	1.25
\$800,000.01 - \$850,000.00	1	844,000.00	1.39
\$950,000.01 - \$1,000,000.00	1	999,999.00	1.65
Total:	128	\$60,696,651.03	100.00%
Minimum: \$323,000.00			
Maximum: \$999,999.00			
Average: \$474,528.07			

Unpaid Balance	COUNT	UPB	%
\$300,000.01 - \$350,000.00	18	\$6,125,929.42	10.09%
\$350,000.01 - \$400,000.00	22	8,292,944.48	13.66
\$400,000.01 - \$450,000.00	29	12,270,843.51	20.22
\$450,000.01 - \$500,000.00	20	9,594,414.06	15.81
\$500,000.01 - \$550,000.00	11	5,809,482.10	9.57
\$550,000.01 - \$600,000.00	8	4,698,096.99	7.74
\$600,000.01 - \$650,000.00	7	4,404,865.06	7.26
\$650,000.01 - \$700,000.00	7	4,716,596.26	7.77
\$700,000.01 - \$750,000.00	3	2,181,000.00	3.59
\$750,000.01 - \$800,000.00	1	758,480.15	1.25
\$800,000.01 - \$850,000.00	1	844,000.00	1.39
\$950,000.01 - \$1,000,000.00	1	999,999.00	1.65
Total:	128	\$60,696,651.03	100.00%
Minimum: \$322,670.68			
Maximum: \$999,999.00			
Average: \$474,192.59			

Gross Rate	COUNT	UPB	%
5.001% - 5.125%	1	\$647,593.46	1.07%
5.126% - 5.250%	1	373,000.00	0.61
5.251% - 5.375%	2	688,731.08	1.13
5.376% - 5.500%	6	2,975,540.76	4.90
5.501% - 5.625%	7	3,496,343.09	5.76
5.626% - 5.750%	11	5,694,172.33	9.38
5.751% - 5.875%	17	8,669,592.48	14.28
5.876% - 6.000%	14	6,755,795.30	11.13
6.001% - 6.125%	8	3,572,518.23	5.89
6.126% - 6.250%	9	4,462,940.49	7.35
6.251% - 6.375%	8	3,494,985.31	5.76
6.376% - 6.500%	10	4,381,251.94	7.22
6.501% - 6.625%	5	2,261,358.87	3.73
6.626% - 6.750%	6	2,543,293.12	4.19
6.751% - 6.875%	8	3,673,108.75	6.05
6.876% - 7.000%	2	1,012,505.73	1.67
7.001% - 7.125%	2	938,498.90	1.55
7.251% - 7.375%	1	507,113.83	0.84
7.376% - 7.500%	1	455,661.58	0.75
7.501% - 7.625%	2	984,879.55	1.62
7.626% - 7.750%	1	367,740.27	0.61
7.751% - 7.875%	1	463,000.00	0.76
8.376% - 8.500%	2	774,230.69	1.28
8.501% - 8.625%	1	571,662.29	0.94
8.626% - 8.750%	1	481,222.98	0.79
8.876% - 9.000%	1	449,910.00	0.74
Total:	128	\$60,696,651.03	100.00%
Minimum: 5.125%			
Maximum: 9.000%			
Weighted Average: 6.291%			

Collateral Stratification Report

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Non-Conforming

Net Rate	COUNT	UPB	%
4.751% - 4.875%	1	\$647,593.46	1.07%
4.876% - 5.000%	1	373,000.00	0.61
5.001% - 5.125%	2	688,731.08	1.13
5.126% - 5.250%	6	2,975,540.76	4.90
5.251% - 5.375%	7	3,496,343.09	5.76
5.376% - 5.500%	11	5,694,172.33	9.38
5.501% - 5.625%	17	8,669,592.48	14.28
5.626% - 5.750%	14	6,755,795.30	11.13
5.751% - 5.875%	8	3,572,518.23	5.89
5.876% - 6.000%	9	4,462,940.49	7.35
6.001% - 6.125%	8	3,494,985.31	5.76
6.126% - 6.250%	10	4,381,251.94	7.22
6.251% - 6.375%	5	2,261,358.87	3.73
6.376% - 6.500%	6	2,543,293.12	4.19
6.501% - 6.625%	8	3,673,108.75	6.05
6.626% - 6.750%	2	1,012,505.73	1.67
6.751% - 6.875%	2	938,498.90	1.55
7.001% - 7.125%	1	507,113.83	0.84
7.126% - 7.250%	1	455,661.58	0.75
7.251% - 7.375%	2	984,879.55	1.62
7.376% - 7.500%	2	848,963.25	1.40
7.501% - 7.625%	1	463,000.00	0.76
8.126% - 8.250%	2	774,230.69	1.28
8.251% - 8.375%	1	571,662.29	0.94
8.626% - 8.750%	1	449,910.00	0.74
Total:	128	\$60,696,651.03	100.00%
Minimum: 4.875%			
Maximum: 8.750%			
Weighted Average: 6.033%			

Original Term to Maturity	COUNT	UPB	%
121 - 180	11	\$5,030,111.24	8.29%
360 - 360	117	55,666,539.79	91.71
Total:	128	\$60,696,651.03	100.00%
Minimum: 180			
Maximum: 360			
Weighted Average: 345			

Remaining Term to Stated Maturity	COUNT	UPB	%
121 - 180	11	\$5,030,111.24	8.29%
301 - 359	64	29,587,560.79	48.75
360 - 360	53	26,078,979.00	42.97
Total:	128	\$60,696,651.03	100.00%
Minimum: 177			
Maximum: 360			
Weighted Average: 344			

Seasoning	COUNT	UPB	%
<= 0	56	\$27,362,979.00	45.08%
1 - 1	67	30,717,687.05	50.61
2 - 2	3	1,799,705.32	2.97
3 - 3	1	408,461.99	0.67
4 - 4	1	407,817.67	0.67
Total:	128	\$60,696,651.03	100.00%
Minimum: 0			
Maximum: 4			
Weighted Average: 1			

FICO Scores	COUNT	UPB	%
590 - 599	1	\$367,740.27	0.61%
600 - 609	3	1,488,776.12	2.45
610 - 619	1	649,529.55	1.07
620 - 629	2	980,691.27	1.62
630 - 639	4	1,888,723.35	3.11
640 - 649	7	3,325,705.94	5.48
650 - 659	4	1,771,589.63	2.92
660 - 669	2	815,158.25	1.34
670 - 679	8	3,456,875.30	5.70
680 - 689	9	4,385,899.92	7.23
690 - 699	11	5,471,426.17	9.01
700 - 709	10	4,469,606.95	7.36
710 - 719	13	6,271,637.16	10.33
720 - 729	4	1,610,517.31	2.65
730 - 739	13	6,977,350.80	11.50
740 - 749	12	5,193,808.69	8.56
750 - 759	3	1,496,600.00	2.47
760 - 769	5	2,008,011.20	3.31
770 - 779	4	1,907,493.16	3.14
780 - 789	3	1,747,500.42	2.88
790 - 799	5	2,410,038.20	3.97
800 - 809	4	2,001,971.37	3.30
Total:	128	\$60,696,651.03	100.00%
Minimum: 595			
Maximum: 808			
Weighted Average: 711			

Loan To Value Ratio	COUNT	UPB	%
25.01% - 30.00%	2	\$1,008,058.18	1.66%
35.01% - 40.00%	1	417,000.00	0.69
40.01% - 45.00%	4	2,436,078.51	4.01
45.01% - 50.00%	5	2,732,018.19	4.50
50.01% - 55.00%	6	3,095,161.38	5.10
55.01% - 60.00%	4	1,986,255.99	3.27
60.01% - 65.00%	10	5,141,389.22	8.47
65.01% - 70.00%	46	21,415,134.27	35.28
70.01% - 75.00%	9	4,361,898.84	7.19
75.01% - 80.00%	28	12,623,991.93	20.80
80.01% - 85.00%	3	1,350,944.79	2.23
85.01% - 90.00%	7	3,057,632.98	5.04
90.01% - 95.00%	3	1,071,086.75	1.76
Total:	128	\$60,696,651.03	100.00%
Minimum: 26.93%			
Maximum: 95.00%			
Weighted Average: 68.63%			

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Collateral Stratification Report

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Non-Conforming

Combined Loan To Value Ratio	COUNT	UPB	%
25.01% - 30.00%	2	\$1,008,058.18	1.66%
35.01% - 40.00%	1	417,000.00	0.69
40.01% - 45.00%	2	919,078.51	1.51
45.01% - 50.00%	4	2,634,018.19	4.34
50.01% - 55.00%	6	3,095,161.38	5.10
55.01% - 60.00%	5	2,853,255.99	4.70
60.01% - 65.00%	9	4,743,389.22	7.81
65.01% - 70.00%	39	17,855,784.47	29.42
70.01% - 75.00%	11	5,137,005.96	8.46
75.01% - 80.00%	19	8,902,182.55	14.67
80.01% - 85.00%	4	1,765,344.79	2.91
85.01% - 90.00%	14	6,251,452.21	10.30
90.01% - 95.00%	5	2,176,086.75	3.59
95.01% - 100.00%	7	2,938,832.83	4.84
Total:	128	\$60,696,651.03	100.00%
Minimum: 26.930%			
Maximum: 100.000%			
Weighted Average: 71.579%			

DTI	COUNT	UPB	%
<= 0.000%	47	\$21,503,553.81	35.43%
11.001% - 16.000%	3	1,870,071.60	3.08
16.001% - 21.000%	3	1,382,529.55	2.28
21.001% - 26.000%	3	1,406,220.88	2.32
26.001% - 31.000%	11	6,046,096.05	9.96
31.001% - 36.000%	12	5,473,057.79	9.02
36.001% - 41.000%	18	8,880,528.53	14.63
41.001% - 46.000%	15	7,025,095.20	11.57
46.001% - 51.000%	11	4,634,643.52	7.64
51.001% - 56.000%	4	2,107,113.83	3.47
56.001% - 61.000%	1	367,740.27	0.61
Total:	128	\$60,696,651.03	100.00%
Minimum: 0.00%			
Maximum: 61.00%			
Weighted Average: 37.42%			

Geographic Concentration	COUNT	UPB	%
California	86	\$41,391,204.53	68.19%
Florida	12	5,427,816.89	8.94
Hawaii	3	1,957,557.25	3.23
Texas	4	1,742,798.63	2.87
Colorado	3	1,435,137.53	2.36
Michigan	2	1,051,274.15	1.73
New York	3	1,042,990.13	1.72
Nevada	2	1,038,793.59	1.71
Virginia	2	899,141.25	1.48
New Jersey	2	830,783.39	1.37
Connecticut	2	775,569.11	1.28
Washington	2	742,500.00	1.22
Utah	1	592,026.19	0.98
Ohio	1	571,662.29	0.94
Maine	1	471,250.00	0.78
Oregon	1	371,000.00	0.61
Pennsylvania	1	355,146.10	0.59
Total:	128	\$60,696,651.03	100.00%

North-South CA	COUNT	UPB	%
North CA	26	\$12,082,968.56	19.91%
South CA	60	29,308,235.97	48.29
States Not CA	42	19,305,446.50	31.81
Total:	128	\$60,696,651.03	100.00%

Zip Code Concentration	COUNT	UPB	%
94117	2	\$1,509,000.00	2.49%
91001	2	1,186,463.66	1.95
95035	2	1,183,015.72	1.95
94539	2	1,112,461.68	1.83
93003	2	1,072,269.16	1.77
Other	118	54,633,440.81	90.01
Total:	128	\$60,696,651.03	100.00%

Loan Purpose	COUNT	UPB	%
Cash Out Refi	60	\$28,129,233.28	46.34%
No Cash Refi	36	18,349,818.58	30.23
Purchase	32	14,217,599.17	23.42
Total:	128	\$60,696,651.03	100.00%

Document Type	COUNT	UPB	%
Stated Doc	79	\$38,574,766.96	63.55%
Full	22	10,039,904.16	16.54
Express NO Asset Veri.	12	5,502,134.71	9.06
Express Asset Veri.	10	4,424,231.80	7.29
No Doc	5	2,155,613.40	3.55
Total:	128	\$60,696,651.03	100.00%

Property Type	COUNT	UPB	%
1-Family	102	\$47,069,430.56	77.55%
Deminimus PUD	12	6,296,141.28	10.37
2-Family	4	2,099,105.73	3.46
3-Family	3	1,975,000.00	3.25
Condo	4	1,781,917.67	2.94
PUD	2	1,005,055.79	1.66
Condotel	1	470,000.00	0.77
Total:	128	\$60,696,651.03	100.00%

Occupancy	COUNT	UPB	%
Primary	117	\$56,168,758.77	92.54%
Investor	8	3,272,608.87	5.39
Secondary	3	1,255,283.39	2.07
Total:	128	\$60,696,651.03	100.00%

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Collateral Stratification Report

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Non-Conforming

Prepayment Penalty	COUNT	UPB	%
12	16	\$8,515,997.94	14.03%
24	7	3,064,302.08	5.05
36	21	10,246,097.23	16.88
60	66	29,971,812.97	49.38
N	18	8,898,440.81	14.66
Total:	128	\$60,696,651.03	100.00%
wa TERM: 38.600			

Balloon Flag	COUNT	UPB	%
Balloons	2	\$824,961.99	1.36%
Non-Balloons	126	59,871,689.04	98.64
Total:	128	\$60,696,651.03	100.00%

Mortgage Ins.	COUNT	UPB	%
Curr LTV < 80%	115	\$55,216,986.51	90.97%
Lender Paid	1	481,222.98	0.79
Radian	11	4,575,441.54	7.54
Republic Mortgage	1	423,000.00	0.70
Total:	128	\$60,696,651.03	100.00%
% LTV > 80 NO MI: 0.00%			

Pay Type	COUNT	UPB	%
Interest only	10	\$4,721,300.00	7.78%
	118	55,975,351.03	92.22
Total:	128	\$60,696,651.03	100.00%

Lien Type	COUNT	UPB	%
First Lien	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%

Pledge Loan	COUNT	UPB	%
	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%

Relocation	COUNT	UPB	%
	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%

Section-32	COUNT	UPB	%
	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%

Foreign Borrower	COUNT	UPB	%
	128	\$60,696,651.03	100.00%
Total:	128	\$60,696,651.03	100.00%

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