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

Argent Securities Inc.	**0001239602**
Exact Name of Registrant as Specified in Charter	**Registrant CIK Number**
Form 8-K, November 17, 2003, Series 2003-W8	**333-109164**

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

03038417

SIGNATURES

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

Dated: November 17, 2003

ARGENT SECURITIES INC.

By: [signature]

Name: John P. Grazer

Title: CFO

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

EXHIBIT INDEX

Exhibit No.	Description	Format
99.1	Collateral Term Sheets	P*

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

Banc of America Securities

ARSI 2003-W8

Collateral Summary Report

1. Original Loan-to-Value Ratio – Percent of Pool

Original Loan-to-Value Ratio (%)	<=450	451-500	501-550	551-600	601-650	651-700	701-750	751-800	>800
<= 20.00	0.00	0.00	0.00	0.00	0.00	0.00	34.66	65.34	0.00
20.01 - 30.00	0.00	0.00	9.93	5.96	13.38	0.00	32.05	38.69	0.00
30.01 - 40.00	0.00	0.00	13.48	36.76	21.71	2.54	17.07	8.43	0.00
40.01 - 50.00	0.00	0.00	1.29	38.16	28.45	4.78	12.17	15.15	0.00
50.01 - 60.00	0.00	0.82	24.63	21.95	18.63	13.76	6.45	13.76	0.00
60.01 - 70.00	0.00	0.38	15.67	28.57	28.41	15.71	8.43	2.83	0.00
70.01 - 80.00	0.00	0.82	21.80	23.73	33.24	11.99	6.59	1.83	0.00
80.01 - 90.00	0.00	0.07	9.21	35.80	31.87	16.84	4.98	1.24	0.00
90.01 - 100.00	0.00	0.00	0.40	7.75	53.98	27.64	8.13	2.09	0.00
Total:	**0.00**	**0.27**	**10.99**	**25.31**	**36.56**	**17.87**	**6.60**	**2.41**	**0.00**

2. Original Loan-to-Value Ratio – Loan Count

Original Loan-to-Value Ratio (count)	<=450	451-500	501-550	551-600	601-650	651-700	701-750	751-800	>800
<= 20.00	0	0	0	0	0	0	1	1	0
20.01 - 30.00	0	0	1	1	1	0	1	2	0
30.01 - 40.00	0	0	5	6	6	1	3	2	0
40.01 - 50.00	0	0	1	12	8	2	4	4	0
50.01 - 60.00	0	1	31	28	21	12	4	10	0
60.01 - 70.00	0	1	39	61	63	28	15	5	0
70.01 - 80.00	0	6	167	179	227	80	35	8	0
80.01 - 90.00	0	1	141	483	391	206	57	17	0
90.01 - 100.00	0	0	3	64	386	182	50	12	0
Total:	**0**	**9**	**388**	**834**	**1,103**	**511**	**170**	**61**	**0**

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Collateral Summary Report

3. Principal Balance $ for Balances greater than $600K

Principal Balance $	Number of Loans	Principal Balance ($)	WAC (%)	WA FICO	WA LTV (%)	Owner Occ (%)	Cashout Refi (%)	Full Doc (%)
600,001 - 650,000	1	638,004.72	5.800	724	80.00	100.00	0.00	100.00
650,001 - 700,000	1	671,701.75	6.150	617	74.18	100.00	100.00	100.00
700,001 - 750,000	1	708,544.77	6.450	628	75.00	100.00	100.00	100.00
Total:	**3**	**2,018,251.24**	**6.145**	**655**	**76.31**	**100.00**	**68.39**	**100.00**

4. WA Gross Coupon (ARMs Only): 7.421%

5. WA Remaining Term to Maturity (ARMs only): 358 Months

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1. FEMA ZIP Codes

FEMA ZIP Codes	Number of Mortgage Loans	Aggregate Current Principal Balance	Percent of Loans by Principal Balance
90026	2	553,784	3.19
91350	2	650,835	3.75
91701	2	618,989	3.56
91711	1	349,658	2.01
91730	1	251,552	1.45
91737	1	296,635	1.71
91739	1	446,100	2.57
91766	1	161,234	0.93
91767	1	110,922	0.64
91910	2	729,326	4.20
91911	1	179,893	1.04
91913	2	713,423	4.11
91915	2	580,033	3.34
91941	2	328,545	1.89
91942	1	253,006	1.46
91978	1	469,558	2.70
92020	2	615,176	3.54
92021	1	278,532	1.60
92026	2	612,266	3.53
92027	3	661,134	3.81
92028	2	700,231	4.03
92064	1	454,769	2.62
92065	3	925,734	5.33
92069	1	229,789	1.32
92071	2	607,348	3.50
92078	1	443,026	2.55
92082	1	351,476	2.02
92139	1	205,619	1.18
92315	2	286,943	1.65
92316	1	112,329	0.65
92325	3	412,733	2.38
92335	2	346,489	2.00
92336	7	1,554,542	8.95
92337	3	569,034	3.28
92392	4	509,615	2.93
92404	1	107,849	0.62
92407	3	309,194	1.78
93063	1	377,270	2.17
Total:	**70**	**17,364,593**	**100.00**

Banc of America Securities

2. CA Counties

CA Counties	Number of Mortgage Loans	Aggregate Current Principal Balance	Percent of Loans by Principal Balance
ALAMEDA	63	19,180,343	10.01
BUTTE	4	566,861	0.30
CONTRA COSTA	29	9,021,214	4.71
EL DORADO	2	656,665	0.34
FRESNO	16	2,650,845	1.38
GLENN	1	84,408	0.04
KERN	7	853,833	0.45
LOS ANGELES	171	42,875,835	22.37
MARIN	2	729,483	0.38
MENDOCINO	2	426,723	0.22
MERCED	5	796,523	0.42
MONO	1	273,555	0.14
MONTEREY	5	1,619,886	0.85
NAPA	2	672,573	0.35
NEVADA	2	332,769	0.17
ORANGE	67	20,287,110	10.59
PLACER	2	404,713	0.21
RIVERSIDE	90	20,018,870	10.45
SACRAMENTO	45	8,885,766	4.64
SAN BERNARDINO	68	12,442,933	6.49
SAN DIEGO	60	17,633,838	9.20
SAN FRANCISCO	1	479,614	0.25
SAN JOAQUIN	30	6,349,017	3.31
SAN LUIS OBISPO	3	943,370	0.49
SAN MATEO	8	2,563,459	1.34
SANTA BARBARA	1	394,138	0.21
SANTA CLARA	15	5,989,817	3.13
SANTA CRUZ	1	313,408	0.16
SHASTA	1	215,465	0.11
SOLANO	16	4,460,029	2.33
SONOMA	6	1,633,588	0.85
STANISLAUS	18	3,364,777	1.76
SUTTER	1	207,978	0.11
TULARE	4	606,560	0.32
VENTURA	9	3,401,695	1.78
YOLO	2	306,990	0.16
Total:	760	**191,644,652**	**100.00**

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FICO & Documentation (principal balance)

FICO Score	Full DOC	Stated Doc	Limited Doc	All Docs	Avg Prin Bal	Original LTV
Not Available	0	0	0	0	0	0.00
499 or less	0	0	0	0	0	0.00
500 - 519	14,414,393	782,430	2,615,222	17,812,045	166,468	74.49
520 - 539	24,887,992	3,652,168	844,103	29,384,263	157,980	77.76
540 - 559	34,048,871	9,683,899	2,273,574	46,006,345	168,521	81.47
560 - 579	33,013,662	13,934,953	2,172,222	49,120,837	161,052	81.28
580 - 599	37,819,905	17,945,630	2,747,673	58,513,209	177,313	84.11
600 - 619	56,152,212	26,875,395	4,102,429	87,130,036	179,280	85.96
620 - 639	53,686,275	31,093,870	4,411,327	89,191,472	191,398	85.77
640 - 659	32,697,514	24,403,216	3,933,684	61,034,414	190,733	86.14
660 - 679	21,149,893	16,718,413	1,390,130	39,258,436	197,279	86.45
680 - 699	16,652,669	14,335,319	2,307,441	33,295,429	199,374	88.15
700 - 719	11,588,106	8,497,816	1,758,798	21,844,720	210,045	82.59
720 - 739	5,125,671	5,461,719	319,994	10,907,383	222,600	83.92
740 - 759	5,180,587	3,910,113	616,528	9,707,228	231,124	76.00
760 or greater	6,830,808	2,104,417	359,027	9,294,253	221,292	71.32
Total:	353,248,557	179,399,358	29,852,152	562,500,067	182,867	83.65

OLTV & FICO (principal balance)

Original LTV	Fico N/A	499 or less	500 - 519	520 - 539	540 - 559	560 - 579	580 - 599	600 - 619	620 - 639
0.01 - 50.00	0	0	0	434,096	303,720	2,105,097	797,732	760,406	826,769
50.01 - 55.00	0	0	1,226,706	570,703	685,407	952,945	259,516	573,216	997,470
55.01 - 60.00	0	0	1,103,973	1,662,553	1,259,107	939,836	892,945	1,564,275	253,080
60.01 - 65.00	0	0	948,426	1,367,287	1,237,004	1,781,240	1,229,203	2,133,451	3,175,999
65.01 - 70.00	0	0	2,208,110	878,638	2,572,156	2,102,818	2,858,897	2,592,871	2,222,600
70.01 - 75.00	0	0	2,785,143	4,291,298	5,880,426	3,736,640	4,534,444	6,625,374	7,761,378
75.01 - 80.00	0	0	7,168,902	6,904,403	7,274,334	6,692,256	8,258,249	10,235,169	10,978,458
80.01 - 85.00	0	0	1,610,228	9,120,327	8,533,387	7,687,892	8,225,218	7,805,074	8,038,916
85.01 - 90.00	0	0	760,557	1,805,725	17,624,382	22,196,702	23,738,057	24,379,804	24,460,533
90.01 - 95.00	0	0	0	349,233	576,423	925,410	7,719,148	30,460,395	30,476,270
Total:	0	0	17,812,045	29,384,263	46,006,345	49,120,837	58,513,209	87,130,036	89,191,472

Prin Balance & FICO (principal balance)

Prin Balance	Fico N/A	499 or less	500 - 519	520 - 539	540 - 559	560 - 579	580 - 599	600 - 619	620 - 639
1 - 100,000	0	0	1,570,876	3,498,693	6,301,001	6,258,218	6,892,286	9,413,460	6,779,466
100,001 - 200,000	0	0	8,429,752	14,542,476	18,261,782	21,455,313	20,362,701	28,895,244	31,325,635
200,001 - 300,000	0	0	5,600,966	8,214,156	9,928,492	11,600,010	14,614,067	26,243,161	25,073,538
300,001 - 400,000	0	0	1,340,442	1,714,597	6,082,463	8,441,254	10,784,352	16,909,955	14,225,148
400,001 - 500,000	0	0	870,008	1,414,340	5,432,606	1,368,044	5,859,802	4,996,514	9,998,931
500,001 - 600,000	0	0	0	0	0	0	0	0	1,080,210
600,001 - 700,000	0	0	0	0	0	0	0	671,702	0
700,001 or greater	0	0	0	0	0	0	0	0	708,545
Total:	0	0	17,812,045	29,384,263	46,006,345	49,120,837	58,513,209	87,130,036	89,191,472

Prepayment Penalty & FICO (principal balance)

Prepayment Penalty Term	Fico N/A	499 or less	500 - 519	520 - 539	540 - 559	560 - 579	580 - 599	600 - 619	620 - 639
0 Months	0	0	4,247,993	7,437,595	12,464,186	15,448,486	17,588,392	24,341,554	22,696,626
12 Months	0	0	1,284,837	924,569	1,078,359	2,801,256	2,667,821	6,094,449	5,996,276
24 Months	0	0	6,230,396	12,219,997	20,536,061	16,069,542	24,328,742	31,638,929	31,843,233
36 Months	0	0	6,048,818	8,802,101	11,927,739	14,801,553	13,928,254	25,055,104	28,655,338
Total:	0	0	17,812,045	29,384,263	46,006,345	49,120,837	58,513,209	87,130,036	89,191,472

Mortg Rates & FICO (principal balance)

Mortg Rates	Fico N/A	499 or less	500 - 519	520 - 539	540 - 559	560 - 579	580 - 599	600 - 619	620 - 639
5.000 - 5.499	0	0	0	0	0	0	0	899,601	2,303,871
5.500 - 5.999	0	0	205,619	181,630	638,600	1,158,362	3,360,039	4,452,903	6,163,016
6.000 - 6.499	0	0	0	521,435	2,894,543	1,451,065	4,337,807	9,572,624	12,934,386
6.500 - 6.999	0	0	554,130	2,071,436	4,746,796	5,901,084	10,529,185	20,337,275	20,727,410
7.000 - 7.499	0	0	1,649,919	4,021,103	9,947,791	10,515,680	9,059,764	16,876,691	14,916,641
7.500 - 7.999	0	0	2,370,568	7,242,696	10,856,447	10,180,094	13,301,294	18,327,699	15,360,800
8.000 - 8.499	0	0	4,627,018	5,096,348	8,541,399	6,799,797	7,824,236	7,132,710	8,133,339
8.500 - 8.999	0	0	3,310,721	5,051,028	4,438,268	7,833,095	5,051,200	7,170,638	6,201,041
9.000 - 9.499	0	0	2,457,855	2,842,829	2,597,909	2,315,256	3,401,075	1,308,597	1,344,932
9.500 - 9.999	0	0	1,080,834	536,612	695,302	2,036,044	1,346,610	616,716	1,022,069
10.000 - 10.499	0	0	566,239	612,987	156,235	548,908	162,278	116,202	83,966
10.500 - 10.999	0	0	62,097	181,381	216,916	301,492	139,720	318,377	0
11.000 - 11.499	0	0	175,385	383,823	188,254	0	0	0	0
11.500 - 11.999	0	0	273,982	660,977	69,884	0	0	0	0
12.000 - 12.499	0	0	66,981	0	0	0	0	0	0
12.500 - 12.999	0	0	410,697	0	0	79,960	0	0	0
Total:	0	0	17,812,045	29,384,263	46,006,345	49,120,837	58,513,209	87,130,036	89,191,472

Mortg Rates & OLTV (principal balance)

Mortg Rates	OLTV 0.01 - 50.00	50.01 - 55.00	55.01 - 60.00	60.01 - 65.00	65.01 - 70.00	70.01 - 75.00	75.01 - 80.00	80.01 - 85.00	85.01 - 90.00
5.000 - 5.499	2,590,616	761,960	1,793,402	1,905,692	1,195,821	3,237,946	2,597,656	887,388	1,943,242
5.500 - 5.999	1,400,472	1,034,112	2,709,410	3,160,182	2,732,462	4,897,349	7,555,978	6,243,588	6,274,219
6.000 - 6.499	782,946	904,377	1,854,331	3,625,948	3,487,825	6,411,432	10,378,065	6,553,045	12,432,294
6.500 - 6.999	1,517,889	1,808,871	2,488,739	2,498,803	4,441,343	7,916,003	14,829,308	14,822,012	30,675,989
7.000 - 7.499	1,404,953	415,668	673,417	2,711,683	3,762,609	5,497,718	14,771,300	10,841,332	29,765,653
7.500 - 7.999	602,030	1,000,610	569,180	938,412	2,131,799	6,772,983	13,105,380	11,786,290	33,092,425
8.000 - 8.499	293,774	410,613	337,778	890,186	2,124,976	4,233,656	7,439,343	8,655,124	20,564,107

Appendix A

FICO DISTRIBUTION

Note: Cells in red font are calculations

Collateral Cuts for Subprime Pool

FICO	Total Balance Amount	%[2]	LTV	Adjusted Balance[1] Amount	%[2]	WA Loan Balance	WAC	% Covered Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Full Doc	% Cashout Refi
FICO NA	-	0.00%	> 65.0	-	0.00%		0.000	0.00%	0	0.00	0	0.00	0.00	0.00	0.00
0 – 500	1,529,624	0.27%	> 65.0	1,364,846	0.24%	169,958	8.244	0.00%	500	74.55	42.3	91.27	100.00	73.49	89.23
500.01 – 550	61,793,155	10.99%	> 70.0	49,872,346	8.87%	159,261	8.228	0.00%	529	77.63	40.77	90.90	97.35	83.59	87.29
550.01 – 575	70,217,495	12.48%	> 70.0	59,944,572	10.66%	168,387	7.794	0.00%	562	81.78	39.03	89.63	96.79	67.64	77.30
575.01 – 600	72,141,918	12.83%	> 70.0	63,349,013	11.26%	173,002	7.558	0.00%	588	83.61	39.34	88.06	95.66	65.71	72.42
600.01 – 620	86,541,072	15.39%	> 70.0	79,264,743	14.09%	181,809	7.271	0.00%	610	86.04	38.84	86.22	93.22	63.99	72.63
620.01 – 650	119,113,152	21.18%	> 80.0	82,960,215	14.75%	189,973	7.159	0.00%	634	85.73	38.33	80.75	92.04	57.82	69.52
650.01 – 680	67,463,118	11.99%	> 80.0	52,136,127	9.27%	196,114	7.054	0.00%	664	86.61	38.89	78.95	86.81	54.79	60.29
680.01 – 700	33,062,476	5.88%	> 85.0	20,164,782	3.58%	197,979	6.835	0.00%	689	85.76	35.42	82.31	83.02	49.23	56.70
700.01 – 750	37,105,116	6.60%	> 85.0	18,146,225	3.23%	218,265	6.516	0.00%	720	82.13	37.74	86.23	86.04	52.25	45.80
750.01 – 800	13,532,942	2.41%	> 85.0	4,496,304	0.80%	221,852	6.184	0.00%	772	72.72	32.14	90.06	78.63	64.23	46.76
800 +		0.00%	> 85.0		0.00%										
TOTAL	562,500,067	100.00%		431,699,174	76.75%	182,867	7.329	0.00%	619	83.65	38.61	85.24	92.01	62.80	69.37

FICO: Average 619 Min: 500 Max: 799

DEBT-TO INCOME (DTI) DISTRIBUTION

DTI	Total Balance Amount	%[2]	FICO	Adjusted Balance[1] Amount	%[2]	WA Loan Balance	WAC	% Covered Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Full Doc	% Cashout Refi
<= 20	32,028,584	5.69%	< 550	1,405,005	0.25%	177,937	7.312	0.00%	640	80.59	13.95	80.11	74.5	51.58	62.70
20.001 – 25.00	32,031,337	5.69%	< 550	2,476,115	0.44%	175,996	7.233	0.00%	632	81.23	23.08	80.69	84.51	62.08	66.65
25.001 – 30.00	47,896,514	8.51%	< 575	9,558,846	1.70%	171,672	7.376	0.00%	626	83.1	28.28	86.63	91.06	62.84	68.98
30.001 – 35.00	72,462,607	12.88%	< 575	16,535,447	2.94%	171,306	7.433	0.00%	621	83.55	33.27	85.59	91.77	55.54	67.44
35.001 – 40.00	90,007,313	16.00%	< 600	35,947,848	6.39%	179,655	7.362	0.00%	616	83.77	38.06	86.25	94.2	58.75	67.05
40.001 – 45.00	116,828,815	20.77%	< 625	65,969,214	11.73%	193,105	7.249	0.00%	617	84.77	43.1	83.15	94.45	64.4	68.41
45.001 – 50.00	156,285,510	27.78%	< 650	118,115,602	21.00%	190,128	7.319	0.00%	616	85.35	48.09	87.48	93.84	68.74	72.69
50.001 – 55.00	14,959,386	2.66%	< 675	12,931,342	2.30%	178,088	7.474	0.00%	590	70.44	52.87	86.74	98.27	73.23	86.86
55+		0.00%	< 700	-	0.00%										
TOTAL	562,500,067	100.00%		262,939,417	46.74%	182,867	7.329	0.00%	619	83.65	38.61	85.24	92.01	62.8	69.37

DTI: Average 38.61 Min: 1 Max: 55

LOAN-TO- VALUE (LTV) DISTIBUTION

LTV	Total Balance Amount	%[2]	DTI	Adjusted Balance[1] Amount	%[2]	WA Loan Balance	WAC	% Covered Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Full Doc	% Cashout Refi
<= 60.00	29,560,016	5.26%	> 50	2,766,997	0.49%	174,911	6.872	0.00%	629	50.58	38.01	88.39	98.10	77.55	81.50
60.01 – 70.00	40,455,387	7.19%	> 50	3,609,385	0.64%	190,827	7.029	0.00%	614	66.25	36.75	82.75	94.40	65.13	89.22
70.01 – 80.00	129,127,755	22.96%	> 50	6,772,993	1.20%	183,943	7.237	0.00%	604	77.41	37.91	84.83	92.79	66.26	79.58
80.01 – 85.00	69,653,935	12.38%	> 50	187,713	0.03%	180,451	7.331	0.00%	605	84.26	38.56	85.89	90.72	67.43	82.35
85.01 – 90.00	160,302,332	28.50%	> 50	1,013,543	0.18%	176,156	7.494	0.00%	616	89.63	39.07	84.04	83.80	60.75	64.98
90.01 – 95.00	133,400,642	23.72%	> 50	608,754	0.11%	191,393	7.414	0.00%	645	94.79	39.47	86.81	99.71	55.52	49.29
95.01 – 100.00		0.00%	> 50	-	0.00%										
100+		0.00%	> 50	-	0.00%										
TOTAL	562,500,067	100.00%		14,959,386	2.66%	182,867	7.329	0.00%	619	83.65	38.61	85.24	92.01	62.80	69.37

LTV: Average 83.65 Min: 15.74 Max: 95.00

[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 - calculated automatically.

GEOGRAPHIC CONCENTRATION - TOP 12 STATES

STATE	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi	% Full Doc
California	191,644,652	34.07%	252,164	6.904	0.00	627	81.09	39.71	87.83	94.58	76.53	59.94
Florida	56,317,484	10.01%	145,900	7.397	0.00	615	85.69	39.4	88.05	90.72	67.13	58.88
New York	44,928,542	7.99%	264,286	7.069	0.00	624	81.44	38.19	71.72	95.47	67.55	67.89
Illinois	40,955,996	7.28%	172,810	7.674	0.00	615	86.37	38.51	67.27	89.86	56.92	64.13
New Jersey	20,597,995	3.66%	212,350	7.448	0.00	605	82.18	38.11	66.03	91.36	79.57	72.15
Arizona	18,363,804	3.26%	122,425	7.584	0.00	622	88.84	36.24	98.00	91.61	55.51	46.13
Texas	15,158,898	2.69%	127,386	8.192	0.00	595	83.12	36.1	97.27	85.21	51.05	61.17
Massachusetts	14,410,344	2.56%	236,235	7.303	0.00	621	80.84	37.22	73.31	89.55	75.44	52.97
Minnesota	14,024,813	2.49%	200,354	7.055	0.00	628	86.10	39.43	96.51	93.82	69.76	71.02
Washington	13,591,418	2.42%	191,428	7.577	0.00	626	86.07	38.57	91.57	90.08	68.36	67.41
Maryland	13,387,044	2.38%	196,868	7.415	0.00	606	84.65	37.16	92.24	95.76	83.58	67.54
Ohio	10,808,020	1.92%	92,376	8.080	0.00	608	88.35	37.74	86.38	78.11	58.25	75.80
Other	108,311,058	19.26%	140,664	7.761	0.00	613	85.65	37.67	89.79	89.90	64.94	66.35
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37	62.80

PRINCIPAL BALANCE

Scheduled Principal Balance	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi	% Full Doc
0 - $50K		0.00%										
$51 - $200K	251,639,445	44.74%	123,656	7.687	0.00	609	83.44	38.40	85.59	88.59	66.78	67.16
$200.1 - $250K	81,294,905	14.45%	222,726	7.222	0.00	615	83.19	39.42	87.67	94.82	73.09	65.47
$250.1 - $300K	70,399,982	12.52%	273,930	6.983	0.00	627	83.83	40.13	84.69	94.16	75.77	62.88
$300.1 - $400K	98,969,453	17.59%	343,644	7.060	0.00	631	85.49	38.37	83.58	95.76	67.01	56.42
$400.1 - $500K	55,539,635	9.87%	451,542	6.883	0.00	636	82.46	36.95	83.83	93.31	72.19	47.30
$500.1 - $600K	2,638,395	0.47%	527,679	6.185	0.00	679	74.78	35.60	100.00	100.00	60.75	100.00
$600.1 - $700K	1,309,706	0.23%	654,853	5.980	0.00	669	77.02	41.59	100.00	100.00	51.29	100.00
$700.1 - $800K	708,545	0.13%	708,545	6.450	0.00	628	75.00	42.00	0.00	100.00	100.00	100.00
$800.1 - $900K		0.00%										
$900.1 - $1000K		0.00%										
>$1000K		0.00%										
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37	62.80

Principal Balance: Average 182,867.38 **Min:** 59,830.15 **Max:** 708,544.77

DOCUMENTATION TYPE

Doc Type	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi
Full Doc	353,248,557	62.80%	175,223	7.163	0.00	612	82.74	39.32	87.03	94.57	74.54
Stated Doc	179,399,358	31.89%	195,424	7.650	0.00	633	85.30	37.84	82.09	87.14	60.39
Limited Doc	29,852,152	5.31%	210,226	7.375	0.00	617	84.50	34.85	83.04	90.92	62.23
NINA		0.00%									
Other		0.00%									
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37

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PROPERTY TYPE

Property Type	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Refi	% Full Doc
Single Family	438,578,795	77.97%	181,156	7.299	0.00	617	83.48	38.84	94.22	71.82	64.83
PUD	40,912,624	7.27%	193,899	7.316	0.00	624	85.08	38.41	95.09	59.29	56.48
Townhouse		0.00%									
2 – 4 Family	49,103,442	8.73%	210,744	7.538	0.00	628	82.74	36.74	73.19	64.27	55.39
Condo	31,680,409	5.63%	168,513	7.416	0.00	630	86.18	38.78	86.55	55.38	52.11
Manufactured	2,224,797	0.40%	96,730	7.809	0.00	616	75.84	37.36	91.81	84.61	94.86
Other		0.00%									
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	92.01	69.37	62.80

PMI - PRIMARY MORTGAGE INSURANCE

Mortgage Insurance	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Refi	% Full Doc	Is MI down to 60 LTV
Loans >80 LTV w/MI		0.00%										
Loans >80 LTV w/o MI	363,356,910	64.60%	182,317	7.433	0.00	624	90.49	39.12	90.97	62.55	60.11	No
Other	199,143,157	35.40%	183,881	7.140	0.00	610	71.16	37.69	93.91	81.82	67.71	No
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	92.01	69.37	62.80	No

LOAN BALANCE

Loan Purpose	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ
Debt Consolidation		0.00%								
Refinance – Cashout	390,215,665	69.37%	186,974	7.275	0.00	610	81.83	39.06	86.93	94.57
Purchase	138,671,342	24.65%	176,202	7.585	0.00	637	89.84	37.48	79.67	83.83
Refinance – Rate Term	33,613,061	5.98%	166,401	6.903	0.00	646	79.22	38.12	88.63	95.97
Other		0.00%								
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01

COLLATERAL TYPE - FIXED/FLOATING

Lien Status	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi	Index	Margin
Fixed	168,747,199	30.00%	177,629	7.116	0.00	638	79.51	37.85	85.68	93.65	74.14	0.00	0.00
Floating		0.00%											
2/28	294,505,967	52.36%	185,925	7.469	0.00	610	85.73	38.92	86.78	90.73	66.22	0.00	6.37
3/27	99,246,901	17.64%	183,112	7.279	0.00	614	84.51	39.01	79.92	93.00	70.62	0.00	6.35
Other		0.00%											
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.650	38.61	85.24	92.01	69.37	0.00	6.36

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LIEN STATUS

Lien Status	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi
First Lien	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37
Second Lien		0.00%									
Third Lien		0.00%									
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37

OCCUPANCY TYPE

Occupancy Type	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi
Primary Residence	517,544,025	92.01%	187,788	7.274	0.00	616	83.53	39.1	87.36	100.00	71.31
Second Home	4,687,348	0.83%	203,798	7.214	0.00	654	83.25	40.37	57.75	0.00	33.42
Investment		0.00%									
Non-owner	40,268,694	7.16%	135,585	8.052	0.00	651	85.21	32.16	61.19	0.00	48.71
Other		0.00%									
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37

PREPAYMENT PENALTY

Prepayment Charges Term at Origination	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi
0 Months	144,906,452	25.76%	178,456	7.511	0.00	613	84.38	38.10	77.67	91.44	88.98
6 Months		0.00%									
12 Months	34,736,679	6.18%	241,227	7.241	0.00	631	82.56	37.94	74.61	89.89	65.85
24 Months	195,022,987	34.67%	181,924	7.486	0.00	611	85.78	38.62	89.34	91.10	64.09
36 Months	187,833,948	33.39%	179,231	7.043	0.00	630	81.08	39.13	88.80	93.79	75.80
60 Months		0.00%									
Other		0.00%									
TOTAL	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37

SECTION 32 LOANS

	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi
Section 32 Loans		0.00%									
No Section 32 Loans	562,500,067	100.00%	182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37
Total	562,500,067		182,867	7.329	0.00	619	83.65	38.61	85.24	92.01	69.37

Appendix A

TOP 5 MSA

MSA		%[2]

TOP 5 ORIGINATORS

Originator	%[2]

SERVICERS

Servicer		%[2]

STRESS ANALYSIS

Rating Agency Base Case Loss Expectations

	Standard & Poors: Analyst Name				Moody's: Analyst Name			
	Foreclosure Frequency		Loss Severity	Cum Losses	Foreclosure Frequency		Loss Severity	Cum Losses
AA								
A								
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.

	Breakeven CDR			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA						
A						
A-						
BBB+						
BBB						
BBB-						

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

ARSI 2003-W8

Collateral Summary Report

1. Fico Ranges for OLTV greater than or equal to 90%

Range of FICO Scores	Number of Initial Mortgage Loans	Principal Balance as of the Cut-off Date	% of Principal Balance as of the Cut-off Date
500 - 549	30	$3,970,668.45	1.54
550 - 599	360	62,008,278.96	24.04
600 - 649	617	110,863,194.49	42.98
650 - 699	314	59,802,343.41	23.18
700 - 749	85	16,804,527.48	6.51
750 - 799	23	4,496,303.60	1.74
Total:	**1,429**	**$257,945,316.39**	**100.00**

W.A. FICO: 630