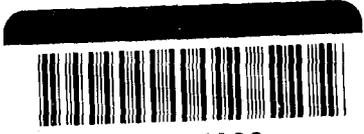


Ex

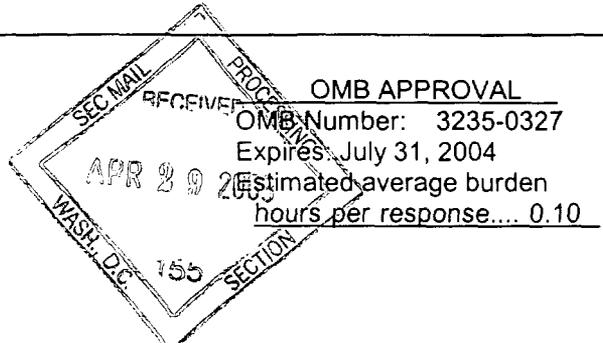
U.S. Securities and Exchange Commission  
Washington, D.C. 20549



03056999

FORM SE

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



Residential Accredit Loans Inc.  
Exact Name of Registrant as Specified in Charter  
FOR 425-03  
Current Report on Form 8-K Series 2003-QS7  
Electronic Report, Schedule or Registration Statement  
of Which the Documents Are a Part (give period of report)

0000949493  
Registrant CIK Number  
333-101791  
SEC File Number of Registration Statement

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

**SIGNATURES**

Filings Made By the Registrant:

The Registrant has duly caused this form to be signed on its behalf by the undersigned, hereunto duly authorized in the City of Minneapolis, State of Minnesota, on the 25th day of April, 2003.

Residential Accredit Loans Inc.  
(Registrant)

By:

\_\_\_\_\_  
Joseph Orning  
Vice President

**PROCESSED**

APR 30 2003

THOMSON  
FINANCIAL

Filings Made by Person Other Than the Registrant:

After reasonable inquiry and to the best of my knowledge and belief, I certify on \_\_\_\_\_, 2003, that the information set forth in this statement is true and complete.

By: \_\_\_\_\_

(Name)

\_\_\_\_\_  
(Title)

**NOTICE(Continued)**

**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*

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

## COMPUTATIONAL MATERIALS DISCLAIMER

The attached tables and other statistical analyses (the "Computational Materials") are privileged and intended for use by the addressee only. These Computational Materials have been prepared by Greenwich Capital Markets, Inc. in reliance upon information furnished by the issuer of the securities and its affiliates. These Computational Materials are furnished to you solely by Greenwich Capital Markets, Inc. and not by the issuer of the securities. They may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purposes of evaluating said material.

Numerous assumptions were used in preparing the Computational Materials which may or may not be reflected therein. As such, no assurance can be given as to the Computational Materials' accuracy, appropriateness or completeness in any particular context; nor as to whether the Computational Materials and/or the assumptions upon which they are based reflect present market conditions or future market performance. These Computational Materials should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

Any weighted average lives, yields and principal payment periods shown in the Computational Materials are based on prepayment assumptions, and changes in such prepayment assumptions may dramatically affect such weighted average lives, yields and principal payment periods. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates shown in the attached Computational Materials. Furthermore, unless otherwise provided, the Computational Materials assume no losses on the underlying assets and no interest shortfall. The specific characteristics of the securities may differ from those shown in the Computational Materials due to differences between the actual underlying assets and the hypothetical underlying assets used in preparing the Computational Materials. The principal amount and designation of any security described in the Computational Materials are subject to change prior to issuance. Neither Greenwich Capital Markets, Inc. nor any of its affiliates makes any representation or warranty as to the actual rate or timing of payments on any of the underlying assets or the payments or yield on the securities.

Although a registration statement (including the Prospectus) relating to the securities discussed in this communication has been filed with the Securities and Exchange Commission and is effective, the final prospectus supplement relating to the securities discussed in this communication has not been filed with Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities discussed in this communication in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of such securities under the securities laws of any such state. Prospective purchasers are referred to the final prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials and any matter discussed in this communication. Once available, a final prospectus and prospectus supplement may be obtained by contacting the Greenwich Capital Markets, Inc. Trading Desk at (203) 625-6160.

Please be advised that the securities described herein may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayment, yield curve and interest rate risks. Investors should make every effort to consider the risks of these securities.

If you have received this communication in error, please notify the sending party immediately by telephone and return the original to such party by mail.

# QS7 A1

Bond Description	
Name / Class:	QS7 A1
Cusip:	6.000000 %
Coupon:	N/A
Formula:	\$50,000,000.00
Orig. Balance:	1.00000000
Factor:	04/01/2003
Factor date:	N/A
Current Cap:	N/A
Current Floor:	\$50,000,000.00
Coll. Type:	WL
Orig. Balance:	\$315,789,473.52
Net Coupon:	6.000000 %
Gross Coupon:	6.450000 %
Srvc Fee:	0.450000 %
Orig. Term:	359 mos
Current WAM:	357 mos
Current Age:	2 mos
PAC Bands:	n/a
Settlement Date:	04/29/2003
Issue Date:	04/01/2003
First Pay Date:	05/25/2003
Maturity Date:	n/a
Days Delay:	24

## CMO Price -> Yield Sensitivity Table

Price	1*5		1		1*1.5		1*2		1*2.5		n/a		n/a		n/a		n/a		
	USR	USR	USR	USR	USR	USR	USR	USR	USR	USR	NULL								
17-00	23.59170	10.66310	-4.44550	-24.72900	-45.60930														
17-04	23.31510	10.39380	-4.71580	-25.04610	-45.94170														
17-08	23.04270	10.12850	-4.98210	-25.35920	-46.27000														
17-12	22.77430	9.86730	-5.24440	-25.66830	-46.59430														
17-16	22.50980	9.60990	-5.50280	-25.97360	-46.91470														
17-20	22.24920	9.35620	-5.75730	-26.27510	-47.23120														
17-24	21.99240	9.10630	-6.00820	-26.57290	-47.54390														
17-28	21.73930	8.86010	-6.25540	-26.86710	-47.85290														
18-00	21.48980	8.61730	-6.49900	-27.15780	-48.15840														
WAL	7.59310	4.06900	2.59760	1.83990	1.42090														
Mod. Dur	2.65	2.72	2.71	2.29	2.19														
Spread	1897.7	699.0	-745.9	-2760.1	-4840.7														
First Date	05/25/03	05/25/03	05/25/03	05/25/03	05/25/03														
Last Date	01/25/33	01/25/33	01/25/33	12/25/09	11/25/07														

AVG	1 mo	3 mo	6 mo	9 mo	12 mo	Life
CPR						

1	2	3	5	10	30
42.820	49.740	44.720	35.410	23.510	19.700

1 Mo	2 mo	3 mo	4 mo	5 mo	6 mo	7 mo	8 mo	9 mo	10 mo	11 mo	12 mo

SWAPTION VOL% (years)					
3 X 5	1 X 10	5 X 10	10 X 10		
23.840	23.400	17.100	12.740		

CAP VOL% (years)					
1	2	3	5	10	30
42.820	49.740	44.720	35.410	23.510	19.700

1 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
1.147	1.191	1.294	1.666	2.159	2.994	4.099	5.025	
1.164	1.197	1.350	1.658/28	2.090/41	2.955/39	3.995/38	4.897/27	
99.22*	99.13	101.15*	99.30	109.22	100.06	99.01	107.07	

Prepay Model	Knock	Turnover Level	Turnover Ramp	Ref Vol	Ref Shit	Burnt Severity	Burnt Ramp	Lockin Severity	Lockin Rate	Ref Ramp	Surge	Model Version	Collateral Override
Settings		0	0	0	0	0	0	0	0	0	0	40	DEFAULT

1 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
1.320	1.320	2.257	4.250	5.081	5.835	101.30	99.23*	

1 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
1.320	1.320	2.257	4.250	5.081	5.835	101.30	99.23*	

These Computational Materials should be accompanied by a one page disclaimer which must be read in its entirety by the addressee of this communication. If such disclaimer is not attached hereto, please contact your Greenwich Capital sales representative.

This material is for your private information, and we are not soliciting any action based upon it. Certain transactions, including those involving futures, options, and other derivative products, give rise to substantial risk and are not suitable for all investors. Opinions expressed are our present opinions only. The material is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. We, or persons involved in the preparation or issuance of this material, may from time to time have long or short positions in, and buy or sell, securities, futures, or options identical with or related to those herein.



April 25, 2003

Residential Accredit Loans, Inc.  
Residential Funding Corporation  
8400 Normandale Lake Boulevard  
Minneapolis, Minnesota 55437

Greenwich Capital Markets, Inc.  
600 Steamboat Road  
Greenwich, Connecticut 06830

Salomon Smith Barney Inc.  
390 Greenwich Street  
New York, New York 10013

Independent Accountants' Report  
on Applying Agreed-Upon Procedures

Ladies and Gentlemen:

We have performed the procedures enumerated below, which were agreed to by the addressees listed above (the "Specified Users"), with respect to the accompanying table (the "Table") which is the responsibility of, and was provided to us by representatives of, Greenwich Capital Markets, Inc. ("Greenwich"), relating to the offering by Residential Accredit Loans, Inc. of Mortgage Asset-Backed Pass-Through Certificates, Series 2003-QS7. We understand that the Table will be filed as part of the Depositor's Current Report on Form 8-K (the "Form 8-K"). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely your responsibility as the Specified Users of this report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The terms "yield," "modified duration" and "average life" used herein and in the Table are used with their meanings as set forth in The Bond Market Association's Standard Formulas for the Analysis of Mortgage-Backed Securities and Other Related Securities. Capitalized terms used but not defined herein have the meanings ascribed in the related Prospectus Supplement of the Depositor dated April 25, 2003.

Residential Accredited Loans, Inc.  
Residential Funding Corporation  
Greenwich Capital Markets, Inc.  
Salomon Smith Barney Inc.

April 25, 2003

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The recomputations were based solely on the assumptions and methodology specified in the Prospectus Supplement, as supplemented by the information set forth on the attached Appendix (as stipulated to us by representatives of Greenwich). We have relied solely on the aforementioned assumptions and methodology and have not made a study or evaluation of them.

For the purpose of reporting our findings, in those instances in which any of the compared information identified below was in agreement except that it was not rounded to the same degree, we have nevertheless stated that we found such compared information to be in agreement. In addition, with respect to any information set forth in the Table and not identified below, we performed no procedures and, accordingly, make no representations with respect to any such information.

For purposes of this report, we performed the following procedures:

- With respect to the Table, we recomputed the (a) pre-tax yield (expressed as a corporate bond equivalent) and modified duration ("Duration") corresponding to the indicated price (to which we added accrued interest), (b) average life and (c) first principal payment date ("First Payment") and last principal payment date ("Last Payment") of the indicated Class of Certificates at the applicable constant percentages of the Prepayment Assumption ("USR1") shown. We compared such recomputed information to the corresponding information set forth in the Table and found it to be in agreement.

It should be understood that we make no representations as to (a) questions of legal interpretation or as to the sufficiency for your purposes of the procedures enumerated in the preceding paragraphs; (b) the reasonableness of any of the aforementioned assumptions; (c) the ownership or physical existence of the Mortgage Loans or as to the conformity of their respective characteristics with those assumed for purposes of the recomputations described herein; (d) the achievability of the results contained herein; or (e) whether the actual payments on the Mortgage Loans and Certificates will correspond to the payments calculated in accordance with the assumptions and methodology set forth in the Prospectus Supplement or herein.

These procedures do not constitute an examination, the objective of which is the expression of an opinion on the accompanying information. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. Also, such procedures would not necessarily reveal any material misstatement of the information referred to above. Further, we have addressed ourselves solely to the foregoing data as set forth in the Table, and make no representations as to the adequacy of disclosure or as to whether any material facts have been omitted.

Residential Accredited Loans, Inc.  
Residential Funding Corporation  
Greenwich Capital Markets, Inc.  
Salomon Smith Barney Inc.

April 25, 2003

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This report is intended solely for the use and information of the Specified Users and is not intended to be and should not be used by anyone other than the Specified Users. It is not to be distributed, circulated, quoted or otherwise referred to for any other purpose, nor is it to be filed with or referred to in whole or in part in the Form 8-K or any other document, except that reference may be made to it in any list of closing documents pertaining to the offering of the Certificates.

Yours truly,

21229

## Appendix

Assumptions Stipulated to us by  
Representatives of Greenwich

- The Structuring Assumptions (except assumption (i)).
- The Mortgage Loans have the following characteristics:

Current Balance	Gross Coupon	Servicing	Original Term to Maturity	Remaining Term to Maturity	Age
\$315,789,474.52	6.450%	0.450%	359	357	2

- There are no Class A-V, Class A-P or Class R Certificates.
- The Certificates have the following Principal Balance or Notional Amount and Pass-Through Rates:

Class	Principal Balance or Notional Amount	Pass-Through Rate
A-1*	\$50,000,000.00	6.0000%
A-2	\$268,800,000.00	4.7500%
A-3	\$19,200,000.00	1.8300%
A-4*	\$19,200,000.00	6.6700%
A-5	\$12,000,000.00	5.0000%
Subordinate	\$15,789,473.52	6.0000%
Total	\$315,789,474.52	

\*Notional Amount

# TABLE

Greenwich Capital, Inc.

RALL 03-Q57

Class A1:	to	50 USR1	100 USR1	150 USR1	200 USR1	250 USR1
Price:	17-16	17-16	17-16	17-16	17-16	17-16
CBE Yield (%):	22.50979	9.60986	-5.50276	-25.87356	-46.91467	
Average Life (years):	7.59311	4.05904	2.59762	1.83988	1.42092	
Duration (years):	2.85	2.72	2.71	2.29	2.18	
First Payment:	05/03	05/03	05/03	05/03	05/03	
Last Payment:	01/33	01/33	01/33	12/08	11/07	
Spread to Curve:	1925	722	-732	-2751	-4833	
Spread to Benchmark:	N/A	N/A	N/A	N/A	N/A	

Class A2:	to	50 USR1	100 USR1	150 USR1	200 USR1	250 USR1
Price:	100-24	100-24	100-24	100-24	100-24	100-24
CBE Yield (%):	4.59806	4.45145	4.28941	4.11696	3.93460	
Average Life (years):	6.94579	3.56032	2.30455	1.68315	1.30814	
Duration (years):	5.23	3.08	2.09	1.57	1.24	
First Payment:	05/03	05/03	05/03	05/03	05/03	
Last Payment:	10/25	12/15	08/10	03/08	01/07	
Spread to Curve:	149	226	258	269	258	
Spread to Benchmark:	N/A	N/A	N/A	N/A	N/A	

Class A3:	to	50 USR1	100 USR1	150 USR1	200 USR1	250 USR1
Price:	99-26	99-26	99-26	99-26	99-26	99-26
CBE Yield (%):	1.86754	1.89303	1.92188	1.95213	1.98422	
Average Life (years):	6.94579	3.56032	2.30455	1.68315	1.30814	
Duration (years):	6.14	3.35	2.21	1.83	1.27	
First Payment:	05/03	05/03	05/03	05/03	05/03	
Last Payment:	10/25	12/15	08/10	03/08	01/07	
Spread to Curve:	N/A	N/A	N/A	N/A	N/A	
Spread to Benchmark:	N/A	N/A	N/A	N/A	N/A	

Class A4:	to	50 USR1	100 USR1	150 USR1	200 USR1	250 USR1
Price:	9-24	9-24	9-24	9-24	9-24	9-24
CBE Yield (%):	63.56070	48.55203	31.31158	11.55119	-10.33501	
Average Life (years):	6.94579	3.56032	2.30455	1.68315	1.30814	
Duration (years):	1.13	1.15	1.14	1.13	1.12	
First Payment:	05/03	05/03	05/03	05/03	05/03	
Last Payment:	10/25	12/15	08/10	03/06	01/07	
Spread to Curve:	N/A	N/A	N/A	N/A	N/A	
Spread to Benchmark:	N/A	N/A	N/A	N/A	N/A	

Class A5:	to	50 USR1	100 USR1	150 USR1	200 USR1	250 USR1
Price:	90-18+	90-18+	90-18+	90-18+	90-18+	90-18+
CBE Yield (%):	5.74983	5.85057	6.35915	7.06834	7.70827	
Average Life (years):	25.52869	16.27894	9.63130	5.60146	4.10388	
Duration (years):	13.47	10.43	7.19	4.68	3.55	
First Payment:	10/25	12/15	08/10	03/06	01/07	
Last Payment:	01/33	01/33	01/33	12/09	11/07	
Spread to Curve:	115	187	288	421	531	
Spread to Benchmark:	N/A	N/A	N/A	N/A	N/A	