



04027450

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

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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

CWALT, INC.

(Exact Name of Registrant as Specified in Charter)

1269578

001265918

(Registrant CIK Number)

Form 8-K for April 28, 2004

(Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(Give Period of Report))

333-110343

(SEC File Number, if Available)

N/A

(Name of Person Filing the Document (if Other Than the Registrant))

PROCESSED

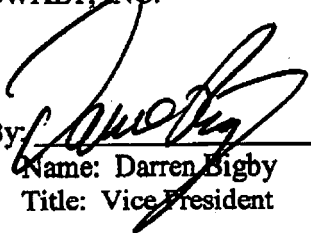
APR 29 2004

**THOMSON
FINANCIAL**

SIGNATURES

Filings Made by the Registrant. The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Calabasas, State of California, on APRIL 28th, 2004.

CWALT, INC.

By: 

Name: Darren Bigby
Title: Vice President

Exhibit Index

Exhibit

Page

99.1 Computational Materials Prepared by GOLDMAN, SACHS & CO.

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IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE
COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A
CONTINUING HARDSHIP EXEMPTION.

Exhibit 99.1

COMPUTATIONAL MATERIALS
PREPARED BY GOLDMAN, SACHS & CO.

for

CWALT, INC.

ALTERNATIVE LOAN TRUST 2004-7T1
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2004-7T1

gscw47f - Summary

Balance	WAC	Collateral WAM	Age	WAL
250,000,000.00	6.116		355	2 4.44

		Assumptions	
Settlement	29-Apr-2004	Prepay	100 PPC
1st Pay Date	25-May-2004	100ppc = 6cpr ramp to 20cpr in month 12, 20cpr after	

Tranche Name	Rating Balance	Coupon	Principal Window	Avg Life	Dated Notes Date
A1	75,000,000.00	5.75	05/04 - 07/08	1.96	01-Apr- FIX
A2	29,500,000.00	5.75	07/08 - 04/34	6.95	01-Apr- FIX
A3	102,790,000.00	5.75	05/04 - 04/34	3.37	01-Apr- FIX
A4	25,000,000.00	5.75	05/09 - 04/34	10.31	01-Apr- FIX
AR	100	5.75	05/04 - 05/04	0.07	01-Apr- FIX
PO	3,959,409.78	0	05/04 - 04/34	4.47	01-Apr- XRS_PO
IO	112,055,977.84	0.439	05/04 - 04/34	4.42	01-Apr- NTL_IO
B1	8,500,000.00	5.75	05/04 - 04/34	9.96	01-Apr- FIX
B2	2,125,000.00	5.75	05/04 - 04/34	9.96	01-Apr- FIX
B3	1,000,000.00	5.75	05/04 - 04/34	9.96	01-Apr- FIX
B4	1,000,000.00	5.75	05/04 - 04/34	9.96	01-Apr- FIX
B5	625,000.00	5.75	05/04 - 04/34	9.96	01-Apr- FIX
B6	500,490.22	5.75	05/04 - 04/34	9.96	01-Apr- FIX

Pay Rules

- 1) A4 (NAS) bond paid scheduled principal and prepays according to "Lockout Scheduled Percentage" and "Lockout Prepayment Percent"
- 2) Pay A1 and A2 sequentially to zero
- 3) Pay A3 pro-rata with A1, A2 to zero

Lock out scheduled percentage	
First 5 years	0%
Thereafter	100%

Lockout Prepayment Percentage	
Month <=	NAS Prepay %
60	0
72	30
84	40
96	60
108	80
120	100

tags

gscw47f - Dec - PO

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	92	85	78	70
25-Apr-06	97	82	67	54	42
25-Apr-07	96	72	53	37	25
25-Apr-08	95	64	42	26	15
25-Apr-09	93	57	33	18	9
25-Apr-10	91	50	26	12	5
25-Apr-11	90	44	20	8	3
25-Apr-12	88	39	16	6	2
25-Apr-13	86	34	12	4	1
25-Apr-14	84	30	10	3	1
25-Apr-15	82	26	8	2 *	
25-Apr-16	79	23	6	1 *	
25-Apr-17	76	20	5	1 *	
25-Apr-18	74	17	3	1 *	
25-Apr-19	71	15	3 *	*	
25-Apr-20	67	13	2 *	*	
25-Apr-21	64	11	2 *	*	
25-Apr-22	60	9	1 *	*	
25-Apr-23	57	8	1 *	*	
25-Apr-24	53	7	1 *	*	
25-Apr-25	48	5 *	*	*	
25-Apr-26	44	4 *	*	*	
25-Apr-27	39	4 *	*	*	
25-Apr-28	34	3 *	*	*	
25-Apr-29	29	2 *	*	*	
25-Apr-30	23	2 *	*	*	
25-Apr-31	17	1 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.03 7.89 4.47 3.02 2.24

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Mar34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - IO

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	91	83	76	68
25-Apr-06	98	81	66	52	40
25-Apr-07	96	72	52	36	24
25-Apr-08	95	64	41	25	14
25-Apr-09	94	57	32	17	8
25-Apr-10	92	50	25	12	5
25-Apr-11	90	44	20	8	3
25-Apr-12	89	39	16	6	2
25-Apr-13	87	34	12	4	1
25-Apr-14	85	30	10	3	1
25-Apr-15	82	27	7	2 *	
25-Apr-16	80	23	6	1 *	
25-Apr-17	78	20	4	1 *	
25-Apr-18	75	18	3	1 *	
25-Apr-19	72	15	3 *	*	
25-Apr-20	69	13	2 *	*	
25-Apr-21	68	11	2 *	*	
25-Apr-22	62	10	1 *	*	
25-Apr-23	59	8	1 *	*	
25-Apr-24	55	7	1 *	*	
25-Apr-25	50	6 *	*	*	
25-Apr-26	46	5 *	*	*	
25-Apr-27	41	4 *	*	*	
25-Apr-28	36	3 *	*	*	
25-Apr-29	31	2 *	*	*	
25-Apr-30	25	2 *	*	*	
25-Apr-31	19	1 *	*	*	
25-Apr-32	12	1 *	*	*	
25-Apr-33	5 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.39 7.9 4.42 2.96 2.18

Principal Window

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - AR

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	0	0	0	0	0

WAL	0.07	0.07	0.07	0.07	0.07
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Principal Wind	May04-May04	May04-May04	May04-May04	May04-May04	May04-May04
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Prepay	0 PPC	50 PPC	100 PPC	150 PPC	200 PPC
Optional Redeem Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

gscw47f - Dec - A4

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	100	100	100	100	100
25-Apr-06	100	100	100	100	100
25-Apr-07	100	100	100	100	100
25-Apr-08	100	100	100	100	89
25-Apr-09	100	100	100	100	32
25-Apr-10	98	95	91	72	6
25-Apr-11	96	89	81	42	0
25-Apr-12	94	82	68	25	0
25-Apr-13	92	73	55	15	0
25-Apr-14	90	64	43	11	0
25-Apr-15	88	56	33	7	0
25-Apr-16	85	49	26	5	0
25-Apr-17	82	43	20	3	0
25-Apr-18	79	37	16	2	0
25-Apr-19	76	32	12	1	0
25-Apr-20	73	28	9	1	0
25-Apr-21	69	24	7	1	0
25-Apr-22	66	20	5 *		0
25-Apr-23	62	17	4 *		0
25-Apr-24	57	14	3 *		0
25-Apr-25	53	12	2 *		0
25-Apr-26	48	10	2 *		0
25-Apr-27	43	8	1 *		0
25-Apr-28	37	6	1 *		0
25-Apr-29	32	5	1 *		0
25-Apr-30	26	3 *	*		0
25-Apr-31	19	2 *	*		0
25-Apr-32	12	1 *	*		0
25-Apr-33	5 *	*	*		0
25-Apr-34	0	0	0	0	0

WAL 20.35 13.23 10.31 7.41 4.79

Principal Wind May09-Apr34 May09-Apr34 May09-Apr34 May09-Apr34 Mar08-Sep10

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Reder Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - A1

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	98	86	74	62	49
25-Apr-06	96	69	45	22	3
25-Apr-07	94	54	22	0	0
25-Apr-08	92	41	3	0	0
25-Apr-09	89	29	0	0	0
25-Apr-10	87	19	0	0	0
25-Apr-11	85	11	0	0	0
25-Apr-12	82	4	0	0	0
25-Apr-13	80	0	0	0	0
25-Apr-14	77	0	0	0	0
25-Apr-15	74	0	0	0	0
25-Apr-16	70	0	0	0	0
25-Apr-17	67	0	0	0	0
25-Apr-18	63	0	0	0	0
25-Apr-19	59	0	0	0	0
25-Apr-20	54	0	0	0	0
25-Apr-21	50	0	0	0	0
25-Apr-22	45	0	0	0	0
25-Apr-23	40	0	0	0	0
25-Apr-24	34	0	0	0	0
25-Apr-25	29	0	0	0	0
25-Apr-26	22	0	0	0	0
25-Apr-27	16	0	0	0	0
25-Apr-28	9	0	0	0	0
25-Apr-29	1	0	0	0	0
25-Apr-30	0	0	0	0	0

WAL 15.65 3.67 1.96 1.36 1.05

Principal Wind May04-Jul29 May04-Feb13 May04-Jul08 May04-Feb07 May04-May06

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - A2

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	100	100	100	100	100
25-Apr-06	100	100	100	100	100
25-Apr-07	100	100	100	88	37
25-Apr-08	100	100	100	41	0
25-Apr-09	100	100	72	8	0
25-Apr-10	100	100	48	0	0
25-Apr-11	100	100	32	0	0
25-Apr-12	100	100	21	0	0
25-Apr-13	100	97	15	0	0
25-Apr-14	100	85	12	0	0
25-Apr-15	100	74	9	0	0
25-Apr-16	100	65	7	0	0
25-Apr-17	100	57	6	0	0
25-Apr-18	100	49	4	0	0
25-Apr-19	100	42	3	0	0
25-Apr-20	100	36	3	0	0
25-Apr-21	100	31	2	0	0
25-Apr-22	100	27	1	0	0
25-Apr-23	100	22	1	0	0
25-Apr-24	100	19	1	0	0
25-Apr-25	100	16	1	0	0
25-Apr-26	100	13 *		0	0
25-Apr-27	100	10 *		0	0
25-Apr-28	100	8 *		0	0
25-Apr-29	100	6 *		0	0
25-Apr-30	83	4 *		0	0
25-Apr-31	62	3 *		0	0
25-Apr-32	39	2 *		0	0
25-Apr-33	15	1 *		0	0
25-Apr-34	0	0	0	0	0

WAL 27.52 15.2 6.95 3.91 2.86

Principal Wind Jul29-Apr34 Feb13-Apr34 Jul08-Apr34 Feb07-Nov08 May06-Mar08

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - A3

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	90	81	72	63
25-Apr-06	97	78	60	44	30
25-Apr-07	96	67	44	25	10
25-Apr-08	94	58	31	12	0
25-Apr-09	92	49	20	2	0
25-Apr-10	91	42	14	0	0
25-Apr-11	89	38	9	0	0
25-Apr-12	87	31	6	0	0
25-Apr-13	85	27	4	0	0
25-Apr-14	83	24	3	0	0
25-Apr-15	81	21	3	0	0
25-Apr-16	79	18	2	0	0
25-Apr-17	76	16	2	0	0
25-Apr-18	73	14	1	0	0
25-Apr-19	70	12	1	0	0
25-Apr-20	67	10	1	0	0
25-Apr-21	64	9	1	0	0
25-Apr-22	61	8 *		0	0
25-Apr-23	57	6 *		0	0
25-Apr-24	53	5 *		0	0
25-Apr-25	49	4 *		0	0
25-Apr-26	44	4 *		0	0
25-Apr-27	40	3 *		0	0
25-Apr-28	35	2 *		0	0
25-Apr-29	29	2 *		0	0
25-Apr-30	24	1 *		0	0
25-Apr-31	18	1 *		0	0
25-Apr-32	11 *	*		0	0
25-Apr-33	4 *	*		0	0
25-Apr-34	0	0	0	0	0

WAL 19 6.92 3.37 2.08 1.56

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Nov09 May04-Mar08

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - B1

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	53
25-Apr-12	88	77	66	56	31
25-Apr-13	86	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38
Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - B2

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	63
25-Apr-12	88	77	66	56	31
25-Apr-13	88	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
 Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - B3

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	53
25-Apr-12	88	77	66	56	31
25-Apr-13	86	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - B4

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	53
25-Apr-12	88	77	66	56	31
25-Apr-13	86	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay	0 PPC	50 PPC	100 PPC	150 PPC	200 PPC
Optional Redeem Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

gscw47f - Dec - B5

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	53
25-Apr-12	88	77	66	56	31
25-Apr-13	86	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38
Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - B6

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	53
25-Apr-12	88	77	66	56	31
25-Apr-13	86	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
 Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - #NETRATE

Date	1	2	3	4	5
29-Apr-04	0	0	0	0	0
25-Apr-05	0	0	0	0	0
25-Apr-06	0	0	0	0	0
25-Apr-07	0	0	0	0	0
25-Apr-08	0	0	0	0	0
25-Apr-09	0	0	0	0	0
25-Apr-10	0	0	0	0	0
25-Apr-11	0	0	0	0	0
25-Apr-12	0	0	0	0	0
25-Apr-13	0	0	0	0	0
25-Apr-14	0	0	0	0	0
25-Apr-15	0	0	0	0	0
25-Apr-16	0	0	0	0	0
25-Apr-17	0	0	0	0	0
25-Apr-18	0	0	0	0	0
25-Apr-19	0	0	0	0	0
25-Apr-20	0	0	0	0	0
25-Apr-21	0	0	0	0	0
25-Apr-22	0	0	0	0	0
25-Apr-23	0	0	0	0	0
25-Apr-24	0	0	0	0	0
25-Apr-25	0	0	0	0	0
25-Apr-26	0	0	0	0	0
25-Apr-27	0	0	0	0	0
25-Apr-28	0	0	0	0	0
25-Apr-29	0	0	0	0	0
25-Apr-30	0	0	0	0	0
25-Apr-31	0	0	0	0	0
25-Apr-32	0	0	0	0	0
25-Apr-33	0	0	0	0	0
25-Apr-34	0	0	0	0	0

WAL NA NA NA NA NA

Principal Window

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Reda Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - DEAL_PLUGIN

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	91	84	77	69
25-Apr-06	98	81	66	53	41
25-Apr-07	96	72	52	37	24
25-Apr-08	95	64	41	25	14
25-Apr-09	93	57	33	17	8
25-Apr-10	92	50	26	12	5
25-Apr-11	90	44	20	8	3
25-Apr-12	88	39	16	6	2
25-Apr-13	86	34	12	4	1
25-Apr-14	84	30	10	3	1
25-Apr-15	82	26	7	2 *	
25-Apr-16	79	23	6	1 *	
25-Apr-17	77	20	4	1 *	
25-Apr-18	74	17	3	1 *	
25-Apr-19	71	15	3 *	*	
25-Apr-20	68	13	2 *	*	
25-Apr-21	65	11	2 *	*	
25-Apr-22	61	9	1 *	*	
25-Apr-23	57	8	1 *	*	
25-Apr-24	53	7	1 *	*	
25-Apr-25	49	6 *	*	*	
25-Apr-26	45	5 *	*	*	
25-Apr-27	40	4 *	*	*	
25-Apr-28	35	3 *	*	*	
25-Apr-29	29	2 *	*	*	
25-Apr-30	24	2 *	*	*	
25-Apr-31	18	1 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 7.88 4.44 2.99 2.21

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Reder Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - #RESIDCASH

Date	1	2	3	4	5
29-Apr-04	0	0	0	0	0
25-Apr-05	0	0	0	0	0
25-Apr-06	0	0	0	0	0
25-Apr-07	0	0	0	0	0
25-Apr-08	0	0	0	0	0
25-Apr-09	0	0	0	0	0
25-Apr-10	0	0	0	0	0
25-Apr-11	0	0	0	0	0
25-Apr-12	0	0	0	0	0
25-Apr-13	0	0	0	0	0
25-Apr-14	0	0	0	0	0
25-Apr-15	0	0	0	0	0
25-Apr-16	0	0	0	0	0
25-Apr-17	0	0	0	0	0
25-Apr-18	0	0	0	0	0
25-Apr-19	0	0	0	0	0
25-Apr-20	0	0	0	0	0
25-Apr-21	0	0	0	0	0
25-Apr-22	0	0	0	0	0
25-Apr-23	0	0	0	0	0
25-Apr-24	0	0	0	0	0
25-Apr-25	0	0	0	0	0
25-Apr-26	0	0	0	0	0
25-Apr-27	0	0	0	0	0
25-Apr-28	0	0	0	0	0
25-Apr-29	0	0	0	0	0
25-Apr-30	0	0	0	0	0
25-Apr-31	0	0	0	0	0
25-Apr-32	0	0	0	0	0
25-Apr-33	0	0	0	0	0
25-Apr-34	0	0	0	0	0

WAL NA NA NA NA NA

Principal Window

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - Class-SNR2NN1

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	90	81	72	63
25-Apr-06	97	78	60	44	30
25-Apr-07	96	67	44	25	10
25-Apr-08	94	58	31	12	0
25-Apr-09	92	49	20	2	0
25-Apr-10	91	42	14	0	0
25-Apr-11	89	36	9	0	0
25-Apr-12	87	31	6	0	0
25-Apr-13	85	27	4	0	0
25-Apr-14	83	24	3	0	0
25-Apr-15	81	21	3	0	0
25-Apr-16	79	18	2	0	0
25-Apr-17	76	16	2	0	0
25-Apr-18	73	14	1	0	0
25-Apr-19	70	12	1	0	0
25-Apr-20	67	10	1	0	0
25-Apr-21	64	9	1	0	0
25-Apr-22	61	8 *		0	0
25-Apr-23	57	6 *		0	0
25-Apr-24	53	5 *		0	0
25-Apr-25	49	4 *		0	0
25-Apr-26	44	4 *		0	0
25-Apr-27	40	3 *		0	0
25-Apr-28	35	2 *		0	0
25-Apr-29	29	2 *		0	0
25-Apr-30	24	1 *		0	0
25-Apr-31	18	1 *		0	0
25-Apr-32	11 *	*		0	0
25-Apr-33	4 *	*		0	0
25-Apr-34	0	0	0	0	0

WAL 19 6.92 3.37 2.08 1.56

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Nov09 May04-Mar08

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - Class-SNR2NN

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	90	81	72	63
25-Apr-06	97	78	60	44	30
25-Apr-07	96	67	44	25	10
25-Apr-08	94	58	31	12	0
25-Apr-09	92	49	20	2	0
25-Apr-10	91	42	14	0	0
25-Apr-11	89	36	9	0	0
25-Apr-12	87	31	6	0	0
25-Apr-13	85	27	4	0	0
25-Apr-14	83	24	3	0	0
25-Apr-15	81	21	3	0	0
25-Apr-16	79	18	2	0	0
25-Apr-17	76	16	2	0	0
25-Apr-18	73	14	1	0	0
25-Apr-19	70	12	1	0	0
25-Apr-20	67	10	1	0	0
25-Apr-21	64	9	1	0	0
25-Apr-22	61	8 *		0	0
25-Apr-23	57	6 *		0	0
25-Apr-24	53	5 *		0	0
25-Apr-25	49	4 *		0	0
25-Apr-26	44	4 *		0	0
25-Apr-27	40	3 *		0	0
25-Apr-28	35	2 *		0	0
25-Apr-29	29	2 *		0	0
25-Apr-30	24	1 *		0	0
25-Apr-31	18	1 *		0	0
25-Apr-32	11 *	*		0	0
25-Apr-33	4 *	*		0	0
25-Apr-34	0	0	0	0	0

WAL 19 6.92 3.37 2.08 1.56

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Nov09 May04-Mar08

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - Class-SNR2

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	91	83	75	67
25-Apr-06	98	80	65	50	38
25-Apr-07	96	71	50	33	20
25-Apr-08	95	62	38	21	10
25-Apr-09	93	54	29	13	3
25-Apr-10	92	48	22	8	1
25-Apr-11	90	42	17	5	0
25-Apr-12	88	37	13	3	0
25-Apr-13	86	32	10	2	0
25-Apr-14	84	28	8	1	0
25-Apr-15	82	25	6	1	0
25-Apr-16	79	22	5	1	0
25-Apr-17	77	19	4 *		0
25-Apr-18	74	16	3 *		0
25-Apr-19	71	14	2 *		0
25-Apr-20	68	12	2 *		0
25-Apr-21	65	10	1 *		0
25-Apr-22	61	9	1 *		0
25-Apr-23	57	7	1 *		0
25-Apr-24	53	6	1 *		0
25-Apr-25	49	5 *	*		0
25-Apr-26	45	4 *	*		0
25-Apr-27	40	3 *	*		0
25-Apr-28	35	3 *	*		0
25-Apr-29	29	2 *	*		0
25-Apr-30	24	1 *	*		0
25-Apr-31	18	1 *	*		0
25-Apr-32	11	1 *	*		0
25-Apr-33	4 *	*	*		0
25-Apr-34	0	0	0	0	0

WAL 19.15 7.6 4.11 2.65 1.91
Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Sep10

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - Class-SNR

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	91	83	75	67
25-Apr-06	98	80	65	50	38
25-Apr-07	96	71	50	33	20
25-Apr-08	95	62	38	21	10
25-Apr-09	93	54	29	13	3
25-Apr-10	92	48	22	8	1
25-Apr-11	90	42	17	5	0
25-Apr-12	88	37	13	3	0
25-Apr-13	86	32	10	2	0
25-Apr-14	84	28	8	1	0
25-Apr-15	82	25	6	1	0
25-Apr-16	79	22	5	1	0
25-Apr-17	77	19	4 *		0
25-Apr-18	74	16	3 *		0
25-Apr-19	71	14	2 *		0
25-Apr-20	68	12	2 *		0
25-Apr-21	65	10	1 *		0
25-Apr-22	61	9	1 *		0
25-Apr-23	57	7	1 *		0
25-Apr-24	53	6	1 *		0
25-Apr-25	49	5 *	*		0
25-Apr-26	45	4 *	*		0
25-Apr-27	40	3 *	*		0
25-Apr-28	35	3 *	*		0
25-Apr-29	29	2 *	*		0
25-Apr-30	24	1 *	*		0
25-Apr-31	18	1 *	*		0
25-Apr-32	11	1 *	*		0
25-Apr-33	4 *	*	*		0
25-Apr-34	0	0	0	0	0

WAL 19.15 7.6 4.11 2.65 1.91

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Sep10

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redel Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - Class-SUBORD

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	99	99	99	99
25-Apr-06	98	98	98	98	98
25-Apr-07	96	96	96	96	96
25-Apr-08	95	95	95	95	95
25-Apr-09	93	93	93	93	93
25-Apr-10	92	89	86	82	79
25-Apr-11	90	83	77	70	53
25-Apr-12	88	77	66	56	31
25-Apr-13	86	69	54	41	18
25-Apr-14	84	61	42	28	11
25-Apr-15	82	53	33	19	6
25-Apr-16	79	46	25	13	4
25-Apr-17	77	40	20	9	2
25-Apr-18	74	35	15	6	1
25-Apr-19	71	30	12	4	1
25-Apr-20	68	26	9	3 *	
25-Apr-21	65	22	7	2 *	
25-Apr-22	61	19	5	1 *	
25-Apr-23	57	16	4	1 *	
25-Apr-24	53	13	3	1 *	
25-Apr-25	49	11	2 *	*	
25-Apr-26	45	9	2 *	*	
25-Apr-27	40	7	1 *	*	
25-Apr-28	35	6	1 *	*	
25-Apr-29	29	4	1 *	*	
25-Apr-30	24	3 *	*	*	
25-Apr-31	18	2 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 12.58 9.96 8.67 7.38

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC
Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - COLLAT

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	91	84	77	69
25-Apr-06	98	81	66	53	41
25-Apr-07	96	72	52	37	24
25-Apr-08	95	64	41	25	14
25-Apr-09	93	57	33	17	8
25-Apr-10	92	50	26	12	5
25-Apr-11	90	44	20	8	3
25-Apr-12	88	39	16	6	2
25-Apr-13	86	34	12	4	1
25-Apr-14	84	30	10	3	1
25-Apr-15	82	26	7	2 *	
25-Apr-16	79	23	6	1 *	
25-Apr-17	77	20	4	1 *	
25-Apr-18	74	17	3	1 *	
25-Apr-19	71	15	3 *	*	
25-Apr-20	68	13	2 *	*	
25-Apr-21	65	11	2 *	*	
25-Apr-22	61	9	1 *	*	
25-Apr-23	57	8	1 *	*	
25-Apr-24	53	7	1 *	*	
25-Apr-25	49	6 *	*	*	
25-Apr-26	45	5 *	*	*	
25-Apr-27	40	4 *	*	*	
25-Apr-28	35	3 *	*	*	
25-Apr-29	29	2 *	*	*	
25-Apr-30	24	2 *	*	*	
25-Apr-31	18	1 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.15 7.88 4.44 2.99 2.21

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - COLLAT_PREM

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	91	83	76	68
25-Apr-06	98	81	66	52	40
25-Apr-07	96	72	52	36	24
25-Apr-08	95	64	41	25	14
25-Apr-09	94	57	32	17	8
25-Apr-10	92	50	25	12	5
25-Apr-11	90	44	20	8	3
25-Apr-12	89	39	16	6	2
25-Apr-13	87	34	12	4	1
25-Apr-14	85	30	10	3	1
25-Apr-15	82	27	7	2 *	
25-Apr-16	80	23	6	1 *	
25-Apr-17	78	20	4	1 *	
25-Apr-18	75	18	3	1 *	
25-Apr-19	72	15	3 *	*	
25-Apr-20	69	13	2 *	*	
25-Apr-21	66	11	2 *	*	
25-Apr-22	62	10	1 *	*	
25-Apr-23	59	8	1 *	*	
25-Apr-24	55	7	1 *	*	
25-Apr-25	50	6 *	*	*	
25-Apr-26	46	5 *	*	*	
25-Apr-27	41	4 *	*	*	
25-Apr-28	38	3 *	*	*	
25-Apr-29	31	2 *	*	*	
25-Apr-30	25	2 *	*	*	
25-Apr-31	19	1 *	*	*	
25-Apr-32	12	1 *	*	*	
25-Apr-33	5 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 19.39 7.9 4.42 2.96 2.18

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

gscw47f - Dec - COLLAT_DISC

Date	1	2	3	4	5
29-Apr-04	100	100	100	100	100
25-Apr-05	99	92	85	78	70
25-Apr-06	97	81	67	54	42
25-Apr-07	96	72	53	37	25
25-Apr-08	95	64	42	25	15
25-Apr-09	93	57	33	18	9
25-Apr-10	91	50	26	12	5
25-Apr-11	89	44	20	8	3
25-Apr-12	88	39	16	6	2
25-Apr-13	86	34	12	4	1
25-Apr-14	83	30	10	3	1
25-Apr-15	81	26	7	2 *	
25-Apr-16	79	23	6	1 *	
25-Apr-17	76	20	4	1 *	
25-Apr-18	73	17	3	1 *	
25-Apr-19	70	15	3 *	*	
25-Apr-20	67	13	2 *	*	
25-Apr-21	64	11	2 *	*	
25-Apr-22	60	9	1 *	*	
25-Apr-23	56	8	1 *	*	
25-Apr-24	52	7	1 *	*	
25-Apr-25	48	5 *	*	*	
25-Apr-26	44	4 *	*	*	
25-Apr-27	39	4 *	*	*	
25-Apr-28	34	3 *	*	*	
25-Apr-29	29	2 *	*	*	
25-Apr-30	23	2 *	*	*	
25-Apr-31	17	1 *	*	*	
25-Apr-32	11	1 *	*	*	
25-Apr-33	4 *	*	*	*	
25-Apr-34	0	0	0	0	0

WAL 18.95 7.87 4.46 3.01 2.24

Principal Wind May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34 May04-Apr34

Prepay 0 PPC 50 PPC 100 PPC 150 PPC 200 PPC

Optional Redeem Call (N) Call (N) Call (N) Call (N) Call (N)

All information in this Term Sheet, whether regarding assets backing any securities discussed herein or otherwise, will be superseded by the information contained in the final prospectus.

April 13, 2004

Preliminary Structural and Collateral Term Sheet

\$237,000,000 (approximate) of Senior Certificates

CWALT, Inc., Alternative Loan Trust 2004-7 Tier 1

Mortgage Pass-Through Certificates, Series 2004-7 Tier 1

Features of the Transaction

- Offering consists of approximately \$237 million senior certificates, with a Certificate Interest Rate of 5.75% expected to be rated AAA by 2 of the 3: S&P, Moody's, and Fitch.
- The expected amount of credit support for the senior certificates is 6.00% $\pm$ 0.50% in the form of subordination with a shifting interest structure and a five year prepayment lockout.
- The collateral consists of Alt-A, single family, first lien, fixed-rate residential mortgages of 30 years to original maturity originated or acquired by Countrywide Home Loans.
- The amount of senior certificates is approximate and may vary by up to 5%.

Key Terms

Issuer:	Countrywide Alternative Loan Trust 2004-7 Tier 1
Underwriter:	Goldman, Sachs & Co.
Depositor:	CWALT, Inc
Master Servicer:	Countrywide Home Loans Servicing LP
Trustee:	Bank of New York
Type of Issuance:	Public
Servicer:	Yes, subject to recoverability
Advancing:	
Compensating Interest:	Yes, to the extent of Base Master Servicing, but in no case more than 1/12th of 0.125% of the Pool Scheduled Principal Balance for such Distribution Date
Legal Investment:	The senior certificates are expected to be SMMEA eligible at settlement
Interest Accrual:	Prior calendar month
Clean Up Call:	10% of the Cut-off Date principal balance of the Mortgage Loans
ERISA Eligible:	Underwriter's exemption may apply to senior certificates, however prospective purchasers should consult their own counsel
Tax Treatment:	REMIC; senior certificates are regular interests
Structure:	Senior/Subordinate; shifting interest with a five year prepayment lockout to subordinate certificates
Expected Subordination:	6.00% $\pm$ 0.50%
Rating Agencies:	2 of the 3: S & P, Moody's, and Fitch.
Minimum Denomination:	Senior certificates - \$25,000
Delivery:	Senior certificates - DTC

Preliminary Mortgage Pool Data (approximate)

Total Outstanding Principal Balance:	\$250,000,000
Number of Mortgage Loans:	521
Average Principal Balance of the Mortgage Loans (in thousands):	\$480
Weighted Average Annual Mortgage Interest Rate:	6.12% +/- 20bps
Weighted Average Maturity:	355
Weighted Average Seasoning:	1
Weighted Average Original Loan-To-Value Ratio:	71%
FICO:	684
Owner Occupied:	92%
Cash-out Refinance:	24%
Purchase:	38%
Full and Alternative Doc:	39%
Limited Doc:	61%
Geographic Distribution:	CA: 50%
Single-Family and PUD:	87%
Self-Employed:	40%

Time Table

Expected Settlement:	April 29, 2004
Cut-off Date:	April 1, 2004
First Distribution Date:	May 25, 2004
Distribution Date:	25 th or next business day

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