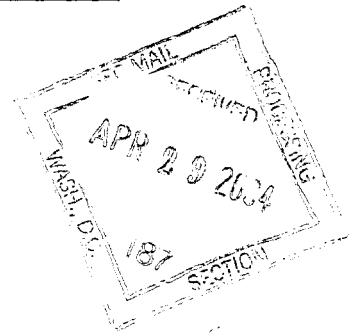


FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

Argent Securities Inc.
Exact Name of Registrant as Specified in Charter
Form 8-K, April 29, 2004, Series 2004-W7

0001239602
Registrant CIK Number
333-112237

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



PROCESSED

APR 30 2004

**THOMSON
FINANCIAL**

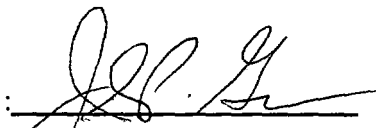
A handwritten signature or mark in the bottom right corner.

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: April 29, 2004

ARGENT SECURITIES INC.

By: 

Name:

Title:

John P. Grazer
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

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.3	Collateral Term Sheets	P*

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

ARSI 2004-W7 Collateral Stratifications

FICO 575 CUTOFF

Fico Range	Number of Loans	% of Loans	Balance	% of Balance	OLTV	DTI	Avg Balance
500.0 - 574.9	1,251	29.84%	\$206,934,708.93	27.59%	80.55	40.91	\$165,415.43
575.0 - 899.9	2,942	70.16%	\$543,065,303.13	72.41%	85.96	38.37	\$184,590.52
TOTAL :	4,193	100.00%	\$750,000,012.06	100.00%	84.47	39.07	\$178,869.55

FICO 600 CUTOFF

Fico Range	Number of Loans	% of Loans	Balance	% of Balance	OLTV	DTI	Avg Balance
500.0 - 599.9	1,848	44.07%	\$309,055,598.34	41.21%	82.06	40.47	\$167,237.88
600.0 - 899.9	2,345	55.93%	\$440,944,413.72	58.79%	86.16	38.08	\$188,036.00
TOTAL :	4,193	100.00%	\$750,000,012.06	100.00%	84.47	39.07	\$178,869.55

OLTV 80 CUTOFF

OLTV Range	Number of Loans	% of Loans	Balance	% of Balance	FICO	DTI	Avg Balance
20.1 - 80.0	1,374	32.77%	\$247,578,779.61	33.01%	600.30	39.14	\$180,188.34
80.1 - ...	2,819	67.23%	\$502,421,232.45	66.99%	618.70	39.03	\$178,226.76
TOTAL :	4,193	100.00%	\$750,000,012.06	100.00%	612.63	39.07	\$178,869.55

OLTV 90 CUTOFF

OLTV Range	Number of Loans	% of Loans	Balance	% of Balance	FICO	DTI	Avg Balance
20.1 - 90.0	3,232	77.08%	\$570,419,106.85	76.06%	604.70	38.90	\$176,491.06
90.1 - ...	961	22.92%	\$179,580,905.21	23.94%	637.81	39.60	\$186,868.79
TOTAL :	4,193	100.00%	\$750,000,012.06	100.00%	612.63	39.07	\$178,869.55

CALIFORNIA DISTRIBUTION:

Geographic	Number of Loans	Balance	% of Balance
all.nonCA	3,213	\$506,936,004.49	67.59%
all.southCA	664	\$163,265,400.40	21.77%
all.northCA	316	\$79,798,607.17	10.64%
SUBTOTAL	4,193	\$750,000,012.06	100.00%

ARSI 2004-W7

XS Tables at FWD+200 (Same fwd as termsheet)

ASSUME: No loss, PPV 100, Call

PERIOD	XS	PERIOD	XS
1	0.72	49	2.08
2	3.02	50	2.26
3	2.86	51	1.99
4	2.82	52	2.15
5	2.85	53	2.34
6	2.65	54	2.07
7	2.68	55	2.26
8	2.45	56	2.00
9	2.34	57	1.96
10	2.64	58	2.76
11	2.12	59	2.01
12	2.14	60	2.21
13	1.89	61	1.94
14	1.90	62	2.14
15	1.63	63	1.87
16	1.50	64	1.89
17	1.54	65	2.08
18	1.27	66	1.82
19	1.32	67	2.02
20	1.08	68	1.76
21	1.00	69	1.73
22	2.32	70	2.45
23	1.72	71	1.71
24	1.81	72	1.92
25	1.55	73	1.66
26	1.65	74	1.87
27	1.40	75	1.61
28	1.75	76	1.61
29	1.87	77	1.82
30	1.61	78	1.57
31	1.73	79	1.77
32	1.49	80	1.52
33	1.44	81	1.50
34	2.63	82	2.21
35	1.98	83	1.48
36	2.12	84	1.69
37	1.87	85	1.44
38	1.94	86	1.65
39	1.71	87	1.40
40	2.14	88	1.39
41	2.31	89	1.61
42	2.04	90	1.35
43	2.20	91	1.57
44	1.95	92	1.32
45	1.90	93	1.30
46	2.66	94	1.76
47	2.17	95	1.28
48	2.35	96	1.49

Current Mortgage Rates of Mortgage Loans

Fixed

Mortgage Rates (%)	Number of Loans	Aggregate Principal Balance as of Cut-off Date	% of Aggregate Principal Balance as of Cut-off Date	REMAINING TERM TO MATURITY MOS		DEBT-TO- INCOME (%)		GROSS COUPON		FICO		LTV(%)	
				WA	WA	WA	WA	WA	WA	WA	WA	WA	WA
5.000 - 5.499	75	\$22,072,282.49	9.740	354	37.45	5.335	695	73.27					
5.500 - 5.999	220	51,546,679.53	22.758	349	38.19	5.751	665	77.62					
6.000 - 6.499	213	40,047,442.94	17.681	345	38.97	6.228	636	80.38					
6.500 - 6.999	271	49,038,790.10	21.650	343	38.02	6.731	627	84.99					
7.000 - 7.499	184	25,563,057.53	11.286	346	37.58	7.223	615	85.41					
7.500 - 7.999	173	22,665,507.55	10.007	350	38.48	7.674	606	85.91					
8.000 - 8.499	82	10,245,645.28	4.523	348	36.10	8.172	596	85.76					
8.500 - 8.999	31	3,639,244.03	1.607	339	36.68	8.663	590	85.71					
9.000 - 9.499	8	1,169,171.24	0.516	357	42.88	9.167	555	75.40					
9.500 - 9.999	5	380,455.54	0.168	318	40.44	9.748	569	81.52					
10.000 - 10.499	1	62,417.22	0.028	357	29.00	10.050	615	65.79					
11.500 - 11.999	1	71,558.35	0.032	358	21.00	11.950	506	55.08					
Total:	1,264	\$226,502,251.80	100.000	347	38.08	6.549	638	81.47					

ARMs

Mortgage Rates (%)	Number of Loans	Aggregate Principal Balance as of Cut-off Date	% of Aggregate Principal Balance as of Cut-off Date	REMAINING TERM TO MATURITY MOS		DEBT-TO- INCOME (%)		GROSS COUPON		FICO		LTV(%)	
				WA	WA	WA	WA	WA	WA	WA	WA	WA	WA
5.000 - 5.499	44	\$9,872,382.82	1.89	358	37.82	5.344	629	80.26					
5.500 - 5.999	188	46,290,560.05	8.84	358	40.93	5.777	631	83.13					
6.000 - 6.499	283	58,478,202.68	11.17	357	39.95	6.262	625	85.99					
6.500 - 6.999	551	107,537,735.88	20.54	357	38.96	6.743	616	86.77					
7.000 - 7.499	544	92,962,528.21	17.76	357	39.53	7.234	603	86.89					
7.500 - 7.999	564	96,254,838.11	18.39	357	39.38	7.721	590	87.44					
8.000 - 8.499	377	57,457,646.18	10.98	357	38.75	8.232	584	86.32					
8.500 - 8.999	217	31,316,423.82	5.98	357	39.65	8.710	564	84.49					
9.000 - 9.499	80	11,086,784.98	2.12	357	40.18	9.161	562	82.83					
9.500 - 9.999	44	6,499,144.86	1.24	357	40.91	9.722	541	73.69					
10.000 - 10.499	15	2,239,777.15	0.43	357	31.67	10.212	539	73.04					
10.500 - 10.999	10	1,710,323.31	0.33	356	45.57	10.691	524	67.90					
11.000 - 11.499	3	536,373.25	0.10	357	44.99	11.149	520	71.23					
11.500 - 11.999	7	1,091,939.15	0.21	357	50.79	11.837	532	67.95					
12.500 - 12.999	1	89,914.43	0.02	356	54.00	12.900	529	60.00					
13.000 - 13.499	1	73,185.38	0.01	357	51.00	13.200	526	55.00					
Total:	2,929	\$523,497,760.26	100.00	357	39.49	7.259	602	85.77					

Appendix A

FICO DISTRIBUTION

FICO	Total Balance Amount	LTV	Adjusted Balance(1)	Avg Balance	WAC	% Covered Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFOI PUD	% Owner Occ.	% Full Doc.	% Cashout Refi
FICO NA													
0 - 500	1,519,011	> 65.0	1,427,414	189,876	8.588	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500.01 - 550	103,251,727	0.20% > 65.0	81,894,781	157,636	7.933	0.00	500	82.35	46.77	93.97	100.00	100.00	89.67
550.01 - 575	104,917,679	13.77% > 70.0	95,784,020	173,993	7.471	0.00	528	77.20	41.31	92.17	96.31	79.56	86.06
575.01 - 600	104,742,549	13.99% > 70.0	96,656,358	175,987	7.208	0.00	561	83.92	40.46	89.87	96.92	75.91	75.06
600.01 - 625	114,391,646	15.25% > 70.0	106,764,001	175,987	6.917	0.00	588	85.30	39.62	90.38	93.00	73.14	70.23
625.01 - 650	136,253,034	18.17% > 80.0	98,838,161	183,631	6.775	0.00	610	87.34	38.85	85.40	91.52	66.69	64.71
650.01 - 680	92,887,403	12.38% > 85.0	72,213,478	193,113	6.643	0.00	634	86.36	38.63	81.89	87.37	59.62	64.49
680.01 - 700	35,654,579	4.75% > 85.0	19,713,657	207,294	6.399	0.00	663	87.23	37.66	80.52	85.17	54.15	61.76
700.01 - 750	42,056,322	5.61% > 85.0	22,732,315	195,611	6.321	0.00	690	85.55	35.92	75.60	81.65	53.20	52.17
750.01 - 800	14,193,343	1.89% > 85.0	5,303,264	233,678	6.065	0.00	720	83.16	37.17	80.67	79.60	71.19	50.77
800 +	132,720	0.02% > 85.0	132,720	7,044	7.204	0.00	774	77.26	36.05	91.09	79.89	70.05	47.73
TOTAL	750,000,012	100.00%	601,460,169	178,870	7.044	0.00	804	95.00	50.00	100.00	100.00	NO DATA	67.80
FICO: Average	613	Min:	500	804	Max:			84.47	39.07	85.81	90.26	67.56	67.80

DEBT-TO-INCOME (DTI) DISTRIBUTION

DTI	Total Balance Amount	FICO	Adjusted Balance(1)	Avg Balance	WAC	% Covered Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFOI PUD	% Owner Occ.	% Full Doc.	% Cashout Refi
< 20	39,762,711	5.30% < 700	3,520,457	171,391	6.901	0.00	633	82.99	15.01	80.81	72.21	56.81	59.97
20.001 - 25.00	40,603,353	5.41% < 550	4,225,686	160,488	6.985	0.00	624	81.60	23.20	84.69	82.26	65.15	68.49
25.001 - 30.00	59,388,828	7.92% < 575	13,612,617	157,530	7.064	0.00	622	84.57	28.07	89.89	87.57	62.54	66.23
30.001 - 35.00	95,953,451	12.79% < 575	22,560,295	168,635	7.107	0.00	618	84.74	33.22	83.95	87.09	63.22	66.24
35.001 - 40.00	118,128,184	15.75% < 600	48,064,185	177,904	7.089	0.00	613	85.45	38.05	86.69	90.28	64.36	65.01
40.001 - 45.00	159,462,358	21.26% < 625	93,692,907	187,162	6.953	0.00	613	86.11	43.06	86.11	94.75	67.24	68.20
45.001 - 50.00	208,215,591	27.76% < 650	168,191,627	188,770	7.060	0.00	603	86.08	48.17	85.88	93.49	73.42	69.28
50.001 - 55.00	28,485,535	3.80% < 675	23,762,315	192,204	7.204	0.00	595	69.83	53.20	86.18	94.36	83.30	84.83
55+		0.00% < 700											
TOTAL	750,000,012	100.00%	377,630,089	178,870	7.044	0.00	613	84.47	39.07	85.81	90.26	67.56	67.80
DTI: Average	39.07	Min:	5	55	Max:								

LOAN-TO-VALUE (LTV) DISTRIBUTION

LTV	Total Balance Amount	DTI	Adjusted Balance(1)	Avg Balance	WAC	% Covered Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFOI PUD	% Owner Occ.	% Full Doc.	% Cashout Refi
< 60.00	28,293,729	3.77% > 50	3,953,262	180,215	6.648	0.00	625	53.23	36.29	88.90	93.74	73.77	79.59
60.01 - 70.00	50,586,769	6.74% > 50	10,467,069	194,565	6.936	0.00	600	66.56	40.06	83.41	90.44	69.48	86.34
70.01 - 80.00	168,698,281	22.49% > 50	12,453,755	176,278	6.972	0.00	596	77.43	39.35	85.40	90.82	72.12	79.49
80.01 - 85.00	99,027,897	13.20% > 50	279,890	180,379	6.940	0.00	600	84.34	39.59	85.10	90.18	72.78	77.18
85.01 - 90.00	223,812,431	29.84% > 50	475,856	170,980	7.182	0.00	612	89.61	38.32	86.36	82.46	64.77	62.60
90.01 - 95.00	179,580,905	23.94% > 50	855,703	186,869	7.091	0.00	638	94.72	39.60	86.07	98.91	62.35	51.06
TOTAL	750,000,012	100.00%	28,485,535	178,870	7.044	0.00	613	84.47	39.07	85.81	90.26	67.56	67.80
LTV: Average	84.47	Min:	21.28	95.00	Max:								

(1) Balance of the collateral put combined with second qualifier, i.e. (LTV, FICO, DTI) etc.

All other puts except the adjusted balance are only for the main bucket

(2) Percent of the Aggregate Principal Balance - calculated automatically.

Appendix A

GEOGRAPHIC CONCENTRATION - TOP 12 STATES

STATE	Total Balance Amount	%[2]	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi	% Full Doc
California	243,064,008	41.66%	6.630	0.00	620	81.33	40.44	90.10	94.62	77.63	68.64
Florida	61,718,594	10.58%	7.174	0.00	610	86.71	38.26	85.40	88.70	62.79	67.13
Illinois	58,674,327	10.06%	7.496	0.00	621	87.47	39.66	65.11	86.75	53.21	52.57
New York	46,165,197	7.91%	6.933	0.00	611	81.54	39.75	74.19	93.44	69.95	70.22
Arizona	27,997,949	4.80%	7.043	0.00	621	87.96	37.61	91.67	88.94	60.38	61.78
Ohio	24,025,882	4.12%	7.394	0.00	597	88.59	38.39	86.21	80.39	53.13	82.33
Michigan	23,526,600	4.03%	7.741	0.00	592	85.11	39.55	90.32	88.92	65.14	69.68
Colorado	23,196,324	3.98%	6.687	0.00	626	86.95	37.31	90.40	89.97	71.99	66.84
Texas	22,345,284	3.83%	7.296	0.00	604	84.05	36.91	96.73	83.91	51.51	59.41
Minnesota	19,088,536	3.27%	7.339	0.00	606	84.84	37.51	91.67	84.13	66.31	61.98
Maryland	16,838,688	2.89%	7.135	0.00	597	86.22	40.25	91.35	96.61	75.77	72.09
Washington	16,737,416	2.87%	7.128	0.00	608	85.95	40.32	90.75	91.66	84.74	74.15
TOTAL	583,378,803	100.00%	6.974	0.00	614	84.02	39.46	86.13	91.06	69.21	66.88

PRINCIPAL BALANCE

Scheduled Principal Balance	Total Balance Amount	%[2]	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi	% Full Doc
0 - \$50K	-	0.00%	0.000	0.00	-	-	-	-	-	-	-
\$51 - \$200K	348,206,395	46.43%	7.314	0.00	605	84.63	38.09	85.27	86.70	65.22	72.99
\$200.1 - \$250K	122,406,805	16.32%	7.041	0.00	610	84.35	39.71	87.59	90.74	69.65	65.20
\$250.1 - \$300K	86,721,389	11.56%	6.825	0.00	614	85.02	39.80	84.42	94.09	72.05	64.72
\$300.1 - \$400K	127,140,034	16.95%	6.730	0.00	625	84.81	40.48	87.45	94.47	69.50	63.31
\$400.1 - \$500K	63,275,775	8.44%	6.523	0.00	633	82.49	39.46	83.38	94.90	69.93	54.36
\$500.1 - \$600K	1,591,907	0.21%	6.396	0.00	657	83.89	31.19	100.00	100.00	67.63	67.63
\$600.1 - \$700K	657,708	0.09%	6.750	0.00	636	75.00	45.00	100.00	100.00	NO DATA	100.00
TOTAL	750,060,012	100.00%	7.044	0.00	613	84.47	39.07	85.81	90.26	67.80	67.56
Principal Balance: Average		178,869.55	\$9,862.85	Max:	657,707.57						

DOCUMENTATION TYPE

Doc Type	Total Balance Amount	%[2]	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Refi
Full Doc	506,709,530	67.56%	6.921	0.00	607	83.88	39.77	87.51	92.87	71.57
Stated Doc	190,890,972	25.45%	7.350	0.00	630	85.82	38.00	80.43	83.99	58.16
Limited Doc	52,399,489	6.99%	7.127	0.00	604	85.30	36.15	88.98	87.90	66.50
TOTAL	750,000,012	100.00%	7.044	0.00	613	84.47	39.07	85.81	90.26	67.80

PROPERTY TYPE

Property Type	Total Balance Amount	%LTV	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Ref	% Full Doc
Single Family Attached	1,049,068	0.14%	174,845	7.251	0.00	636	92.10	38.52	68.48	43.55	52.23
Single Family Detached	571,175,298	76.16%	179,108	7.008	0.00	610	84.24	39.06	92.88	70.68	68.82
PUD Attached	2,883,301	6.38%	144,165	7.058	0.00	614	87.49	37.68	87.82	68.14	70.74
PUD Detached	69,489,228	9.27%	203,185	7.030	0.00	606	86.16	39.80	93.58	64.45	69.51
2 - 4 Family	59,429,281	7.92%	189,870	7.235	0.00	634	83.74	38.32	65.53	52.40	53.05
Condo	35,338,549	4.71%	159,183	7.292	0.00	625	87.95	38.86	82.09	55.74	62.93
Manufactured	10,635,287	1.42%	105,300	7.203	0.00	611	76.77	39.80	96.38	63.68	84.57
TOTAL	750,000,012	100.00%	178,870	7.044	0.00	613	84.47	39.07	90.26	67.80	67.56

PMI - PRIMARY MORTGAGE INSURANCE

Mortgage Insurance	Total Balance Amount	%LTV	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Full Doc	Is Mt down to 60 LTV
Loans >80 LTV w/MI	-	0.00%	-	0.000	0.00	0	0.00	0.00	0.00	0.00	0.00	NA
Loans >80 LTV w/o MI	502,421,232	66.99%	178,227	7.102	0.00	619	90.40	39.03	86.01	89.86	65.49	
Other	247,578,780	33.01%	180,188	6.928	0.00	600	72.44	39.14	85.40	91.07	71.77	
TOTAL	750,000,012	100.00%	178,870	7.044	0.00	613	84.47	39.07	85.81	90.26	67.56	

LOAN PURPOSE

Loan Purpose	Total Balance Amount	%LTV	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ
Refinance - Cashout	508,520,760	67.80%	183,648	6.982	0.00	604	82.83	39.43	88.58	93.68
Purchase	169,141,201	22.55%	170,162	7.282	0.00	632	89.61	38.09	76.07	78.33
Refinance - Rate Term	72,338,051	9.65%	168,228	6.930	0.00	625	84.00	38.81	89.08	94.13
TOTAL	750,000,012	100.00%	178,870	7.044	0.00	613	84.47	39.07	85.81	90.26

COLLATERAL TYPE - FIXED/FLOATING

Collateral Type	Total Balance Amount	%LTV	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/PUD	% Owner Occ	% Cashout Ref	Index	Margin
Fixed	226,502,252	39.20%	179,195	6.549	0.00	638	81.47	38.08	86.77	95.64	74.49	N/A	N/A
2 Yr/6 Mo Libor	396,323,658	52.84%	174,977	7.310	0.00	599	85.92	39.73	86.80	87.70	64.36	6ml	\$ 5.67
3 Yr/6 Mo Libor	127,174,102	16.96%	191,527	7.099	0.00	611	85.30	38.76	80.99	88.69	66.62	6ml	5.205
TOTAL	750,000,012	69.80%	178,870	7.044	0.00	613	84.47	39.07	85.81	90.26	67.80		5.479

Appendix A

LIEN STATUS

Lien Status	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD / PUD	% Owned Occ	% Cashout Ref
First Lien	750,000.012	100.00%	178,870		7.044	613	84.47	39.07	85.81	90.26	67.80
TOTAL	750,000.012	100.00%	178,870		7.044	613	84.47	39.07	85.81	90.26	67.80

OCCUPANCY TYPE

Occupancy Type	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD / PUD	% Owned Occ	% Cashout Ref
Primary	676,974.341	90.26%	184,562		6.996	609	84.47	39.65	88.34	100.00	70.37
Second Home	5,440.506	0.73%	187,604		6.702	637	82.68	34.16	84.37	NO DATA	34.00
Investment	67,585.165	9.01%	136,260		7.555	645	84.64	33.66	60.53	NO DATA	44.80
TOTAL	750,000.012	90.99%	178,870		7.044	613	84.47	39.07	85.81	90.26	67.80

PREPAYMENT PENALTY

Prepayment Changes Term at Origination	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD / PUD	% Owned Occ	% Cashout Ref
0 Months	154,292.994	20.57%	181,949		7.309	611	85.63	39.21	76.63	87.47	60.85
12 Months	48,722.682	6.50%	219,472		7.125	614	83.13	39.74	77.99	89.91	64.96
24 Months	259,720.882	34.63%	174,192		7.296	601	86.05	39.51	88.01	88.04	63.72
36 Months	287,263.454	38.39%	176,019		6.661	624	82.65	38.47	90.07	93.83	75.72
TOTAL	750,000.012	100.00%	178,870		7.044	613	84.47	39.07	85.81	90.26	67.80

SECTION 32 LOANS

Section 32 Loans	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD / PUD	% Owned Occ	% Cashout Ref
Total	750,000.012	0	0		0	0	0.00	0.00	0.00	0.00	0.00

Appendix A

TOP 5 MSA

MSA	%/2

TOP 5 ORIGINATORS

Originator	%/2

SERVICERS

Service	%/2

STRESS ANALYSIS

Rating Agency Base Case Loss Expectations

Standard & Poor's Analyst Name: Michael Penn		Moody's Analyst Name:	
Foreclosure Frequency	Loss Severity	Foreclosure Frequency	Loss Severity
AA		N/A	N/A
A		N/A	N/A
A-		N/A	N/A
BBB+		N/A	N/A
BBB		N/A	N/A
BBB-		N/A	N/A
B		N/A	N/A

Assuming forward LIBOR and Loss Severity depending on M (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	25 CPR	40 CPR
A			60 CPR
BBB+			
BBB			

Mortgage Insurance (MI) Coverage		Loss Severity %	
None			
>70% Loans w/ >80 LTV down to 80%			0.50
50 - 70% Loans w/ >80 LTV down to 80%			0.45
50 - 70% Loans w/ >80 LTV down to 60%			0.40
>70% LTV >80% down to 60%			0.35
>70% LTV >80% down to 60%			0.30

Loans with LTV > 80% 713,039,053
Covered Loans with LTV > 80% 522,377,056 73.26%

Mortgage Analytics Loss Breakeven Calculator V1.1

Issue Abbrev:	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7
Class Name:	M-4	M-4	M-4	M-4	M-4	M-4
BE Type:	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss
Settlement:	20040504	20040504	20040504	20040504	20040504	20040504
Prepay Type:	PPV	PPV	PPV	PPV	PPV	PPV
Prepay Speed:	100	100	100	50	50	50
Price:	100	100	100	100	100	100
Default Type:	CDR	CDR	CDR	CDR	CDR	CDR
Loss Severity:	40	50	60	40	50	60
Recovery Delay:	6	6	6	6	6	6
P&I Advancing:	ON	ON	ON	ON	ON	ON
Default on Orig Balance:	OFF	OFF	OFF	OFF	OFF	OFF
Combined Prepays:	OFF	OFF	OFF	OFF	OFF	OFF
Stepdown Fail:	ON	ON	ON	ON	ON	ON
Call:	OFF	OFF	OFF	OFF	OFF	OFF
Coupon History:	OFF	OFF	OFF	OFF	OFF	OFF
Index Shift(bp):	0	0	0	0	0	0
LIB1	forward	forward	forward	forward	forward	forward
LIB6	forward	forward	forward	forward	forward	forward
TSY3M	1	1	1	1	1	1
TSY1	1	1	1	1	1	1
COFI	1	1	1	1	1	1
TSY3	1	1	1	1	1	1
TSY5	1	1	1	1	1	1
TSY6	1	1	1	1	1	1
PRIM	4	4	4	4	4	4
LIB3	forward	forward	forward	forward	forward	forward

BE Results:

Bond_Cumm_Loss	0.00	0.00	0.00	0.00	0.00	0.00
Collat_Cumm_Loss	16.98	17.52	17.88	20.97	22.27	23.21
WAL	10.97	12.28	13.13	17.67	20.14	21.73
Breakeven_Rate	19.08	14.33	11.46	14.54	10.86	8.66

CPR
PSA
HEP
PPV

list definitions

CDR	GLOBAL	LIB1	1st Prin Lo ON
SDA	MULTI	LIB3	1st Int Loss OFF
DRV		LIB6	Zero Yield
		COFI	
		TSY3	
		TSY5	
		TSY6	
		PRIM	

Mortgage Analytics Loss Breakeven Calculator

Issue Abbrev:	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7
Class Name:	M-4	M-4	M-4	M-4	M-4
BE Type:	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss
Settlement:	20040504	20040504	20040504	20040504	20040504
Prepay Type:	PPV	PPV	PPV	PPV	PPV
Prepay Speed:	100	100	100	50	50
Price:	100	100	100	100	100
Default Type:	CDR	CDR	CDR	CDR	CDR
Loss Severity:	40	50	60	40	50
Recovery Delay:	6	6	6	6	6
P&I Advancing:	ON	ON	ON	ON	ON
Default on Orig Balance:	OFF	OFF	OFF	OFF	OFF
Combined Prepays:	OFF	OFF	OFF	OFF	OFF
Stepdown Fail:	ON	ON	ON	ON	ON
Call:	OFF	OFF	OFF	OFF	OFF
Coupon History:	OFF	OFF	OFF	OFF	OFF
Index Shift(bp):	200	200	200	200	200
LIB1	forward	forward	forward	forward	forward
LIB6	forward	forward	forward	forward	forward
TSY3M	1	1	1	1	1
TSY1	1	1	1	1	1
COFI	1	1	1	1	1
TSY3	1	1	1	1	1
TSY5	1	1	1	1	1
TSY6	1	1	1	1	1
PRIM	4	4	4	4	4
LIB3	forward	forward	forward	forward	forward

BE Results:

Bond_Cumm_Loss	0.00	0.00	0.00	0.00	0.00
Collat_Cumm_Loss	14.33	14.57	14.73	17.31	17.95
WAL	12.19	13.41	14.15	20.70	22.50
Breakeven_Rate	14.78	11.11	8.89	10.31	7.71

or V1.1

ARSI04.W7
M-4
1st Prin Loss
20040504
PPV
50
100
CDR
60
6
ON
OFF
OFF
ON
OFF
OFF
200
forward
forward
1
1
1
1
1
1
4
forward

0.00
18.40
23.69
6.16

list definitions

CPR	CDR	GLOBAL LIB1	1st Prin Los ON
PSA	SDA	MULTI LIB3	1st Int Loss OFF
HEP	DRV	LIB6	Zero Yield
PPV		COFI	
		TSY3	
		TSY5	
		TSY6	
		PRIM	

Mortgage Analytics Loss Breakeven Calculator

Issue Abbrev:	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7
Class Name:	M-5	M-5	M-5	M-5	M-5
BE Type:	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss
Settlement:	20040504	20040504	20040504	20040504	20040504
Prepay Type:	PPV	PPV	PPV	PPV	PPV
Prepay Speed:	100	100	100	50	50
Price:	100	100	100	100	100
Default Type:	CDR	CDR	CDR	CDR	CDR
Loss Severity:	40	50	60	40	50
Recovery Delay:	6	6	6	6	6
P&I Advancing:	ON	ON	ON	ON	ON
Default on Orig Balance:	OFF	OFF	OFF	OFF	OFF
Combined Prepays:	OFF	OFF	OFF	OFF	OFF
Stepdown Fail:	ON	ON	ON	ON	ON
Call:	OFF	OFF	OFF	OFF	OFF
Coupon History:	OFF	OFF	OFF	OFF	OFF
Index Shift(bp):	0	0	0	0	0
LIB1	forward	forward	forward	forward	forward
LIB6	forward	forward	forward	forward	forward
TSY3M	1	1	1	1	1
TSY1	1	1	1	1	1
COFI	1	1	1	1	1
TSY3	1	1	1	1	1
TSY5	1	1	1	1	1
TSY6	1	1	1	1	1
PRIM	4	4	4	4	4
LIB3	forward	forward	forward	forward	forward

BE Results:

Bond_Cumm_Loss	0.00	0.00	0.00	0.00	0.00
Collat_Cumm_Loss	14.42	14.85	15.14	18.72	19.83
WAL	9.92	10.84	11.45	16.19	17.99
Breakeven_Rate	14.93	11.41	9.22	11.82	9.00

or V1.1

ARSI04.W7
M-5
1st Prin Loss
20040504
PPV
50
100
CDR
60
6
ON
OFF
OFF
ON
OFF
OFF
0
forward
forward
1
1
1
1
1
1
4
forward

0.00
20.61
19.19
7.26

list definitions

CPR	CDR	GLOBAL	LIB1	1st Prin Los ON
PSA	SDA	MULTI	LIB3	1st Int Loss OFF
HEP	DRV		LIB6	Zero Yield
PPV			COFI	
			TSY3	
			TSY5	
			TSY6	
			PRIM	

Mortgage Analytics Loss Breakeven Calculator V1.1

Issue Abbrev:	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7	ARSI04.W7
Class Name:	M-5	M-5	M-5	M-5	M-5	M-5
BE Type:	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss	1st Prin Loss
Settlement:	20040504	20040504	20040504	20040504	20040504	20040504
Prepay Type:	PPV	PPV	PPV	PPV	PPV	PPV
Prepay Speed:	100	100	100	50	50	50
Price:	100	100	100	100	100	100
Default Type:	CDR	CDR	CDR	CDR	CDR	CDR
Loss Severity:	40	50	60	40	50	60
Recovery Delay:	6	6	6	6	6	6
P&I Advancing:	ON	ON	ON	ON	ON	ON
Default on Orig Balance:	OFF	OFF	OFF	OFF	OFF	OFF
Combined Prepays:	OFF	OFF	OFF	OFF	OFF	OFF
Stepdown Fail:	ON	ON	ON	ON	ON	ON
Call:	OFF	OFF	OFF	OFF	OFF	OFF
Coupon History:	OFF	OFF	OFF	OFF	OFF	OFF
Index Shift(bp):	200	200	200	200	200	200
LIB1	forward	forward	forward	forward	forward	forward
LIB6	forward	forward	forward	forward	forward	forward
TSY3M	1	1	1	1	1	1
TSY1	1	1	1	1	1	1
COFI	1	1	1	1	1	1
TSY3	1	1	1	1	1	1
TSY5	1	1	1	1	1	1
TSY6	1	1	1	1	1	1
PRIM	4	4	4	4	4	4
LIB3	forward	forward	forward	forward	forward	forward

BE Results:

Bond_Cumm_Loss	0.00	0.00	0.00	0.00	0.00	0.00
Collat_Cumm_Loss	11.64	11.83	11.95	14.76	15.28	15.64
WAL	11.06	11.87	12.39	18.80	20.24	21.21
Breakeven_Rate	11.09	8.49	6.87	8.03	6.13	4.96

CPR
PSA
HEP
PPV

list definitions

CDR	GLOBAL	LIB1	1st Prin Lo: ON
SDA	MULTI	LIB3	1st Int Los: OFF
DRV		LIB6	Zero Yield
		COFI	
		TSY3	
		TSY5	
		TSY6	
		PRIM	

LIBOR forward curve as of: at 10:00

Month	Year	LIB1	LIB6
0	0	1.15465	1.2836
1	0.083	1.20874	1.3857
2	0.167	1.26284	1.4877
3	0.25	1.31693	1.5897
4	0.333	1.42942	1.713
5	0.417	1.5419	1.8362
6	0.5	1.65439	1.9595
7	0.583	1.77707	2.0938
8	0.667	1.89974	2.2282
9	0.75	2.02242	2.3626
10	0.833	2.15329	2.5057
11	0.917	2.28415	2.6488
12	1	2.41502	2.7919
13	1.083	2.56058	2.9169
14	1.167	2.70614	3.0418
15	1.25	2.85171	3.1668
16	1.333	2.9843	3.2784
17	1.417	3.1169	3.3899
18	1.5	3.24949	3.5015
19	1.583	3.33971	3.5853
20	1.667	3.42993	3.6692
21	1.75	3.52014	3.753
22	1.833	3.6063	3.8403
23	1.917	3.69245	3.9275
24	2	3.77861	4.0148
25	2.083	3.86047	4.0855
26	2.167	3.94232	4.1561
27	2.25	4.02418	4.2268
28	2.333	4.09642	4.2917
29	2.417	4.16867	4.3567
30	2.5	4.24091	4.4217
31	2.583	4.29671	4.4749
32	2.667	4.35252	4.5282
33	2.75	4.40832	4.5814
34	2.833	4.46318	4.6384
35	2.917	4.51805	4.6953
36	3	4.57291	4.7523
37	3.083	4.62822	4.8051
38	3.167	4.68354	4.8578
39	3.25	4.73885	4.9106
40	3.333	4.79234	4.9578
41	3.417	4.84584	5.0049
42	3.5	4.89933	5.0521
43	3.583	4.93916	5.0885
44	3.667	4.97899	5.1248
45	3.75	5.01882	5.1612
46	3.833	5.05689	5.1998
47	3.917	5.09495	5.2384

48	4	5.13302	5.2769
49	4.083	5.16979	5.3106
50	4.167	5.20655	5.3442
51	4.25	5.24332	5.3779
52	4.333	5.27423	5.4072
53	4.417	5.30514	5.4365
54	4.5	5.33604	5.4659
55	4.583	5.3631	5.4923
56	4.667	5.39015	5.5188
57	4.75	5.4172	5.5453
58	4.833	5.44485	5.5729
59	4.917	5.4725	5.6004
60	5	5.50015	5.6279
61	5.083	5.52688	5.6528
62	5.167	5.55361	5.6776
63	5.25	5.58033	5.7025
64	5.333	5.60324	5.7236
65	5.417	5.62614	5.7447
66	5.5	5.64904	5.7659
67	5.583	5.66859	5.7827
68	5.667	5.68813	5.7995
69	5.75	5.70767	5.8164
70	5.833	5.72428	5.8321
71	5.917	5.74088	5.8478
72	6	5.75749	5.8634
73	6.083	5.77216	5.8774
74	6.167	5.78682	5.8914
75	6.25	5.80149	5.9054
76	6.333	5.81455	5.9178
77	6.417	5.82761	5.9302
78	6.5	5.84067	5.9426
79	6.583	5.85231	5.9533
80	6.667	5.86395	5.964
81	6.75	5.87559	5.9746
82	6.833	5.88598	5.985
83	6.917	5.89637	5.9953
84	7	5.90675	6.0056
85	7.083	5.91676	6.0158
86	7.167	5.92677	6.0259
87	7.25	5.93678	6.036
88	7.333	5.94653	6.0458
89	7.417	5.95627	6.0555
90	7.5	5.96602	6.0653
91	7.583	5.97531	6.0746
92	7.667	5.98459	6.084
93	7.75	5.99388	6.0934
94	7.833	6.00272	6.1025
95	7.917	6.01156	6.1116
96	8	6.0204	6.1207
97	8.083	6.0294	6.1301
98	8.167	6.03841	6.1395
99	8.25	6.04741	6.1489

100	8.333	6.05667	6.1585
101	8.417	6.06593	6.168
102	8.5	6.07518	6.1776
103	8.583	6.0845	6.1873
104	8.667	6.09382	6.197
105	8.75	6.10314	6.2067
106	8.833	6.11247	6.2163
107	8.917	6.1218	6.2259
108	9	6.13113	6.2356
109	9.083	6.14065	6.2455
110	9.167	6.15017	6.2553
111	9.25	6.15969	6.2652
112	9.333	6.16939	6.2751
113	9.417	6.1791	6.2851
114	9.5	6.1888	6.2951
115	9.583	6.19858	6.3051
116	9.667	6.20837	6.3151
117	9.75	6.21815	6.3251
118	9.833	6.22795	6.3351
119	9.917	6.23775	6.345
120	10	6.24756	6.355
121	10.083	6.25719	6.3647
122	10.167	6.26682	6.3744
123	10.25	6.27646	6.3841
124	10.333	6.28584	6.3935
125	10.417	6.29523	6.403
126	10.5	6.30461	6.4124
127	10.583	6.31371	6.4208
128	10.667	6.32281	6.4291
129	10.75	6.33192	6.4375
130	10.833	6.3407	6.4468
131	10.917	6.34949	6.4561
132	11	6.35828	6.4654
133	11.083	6.36627	6.4731
134	11.167	6.37426	6.4808
135	11.25	6.38225	6.4885
136	11.333	6.39022	6.4962
137	11.417	6.3982	6.5039
138	11.5	6.40617	6.5116
139	11.583	6.41302	6.5181
140	11.667	6.41987	6.5246
141	11.75	6.42673	6.531
142	11.833	6.43358	6.5375
143	11.917	6.44043	6.544
144	12	6.44728	6.5505
145	12.083	6.45269	6.5554
146	12.167	6.45809	6.5603
147	12.25	6.4635	6.5653
148	12.333	6.46888	6.5702
149	12.417	6.47427	6.5751
150	12.5	6.47965	6.58
151	12.583	6.48372	6.5836

152	12.667	6.48779	6.5872
153	12.75	6.49186	6.5908
154	12.833	6.49594	6.5944
155	12.917	6.50001	6.598
156	13	6.50408	6.6017
157	13.083	6.50666	6.6036
158	13.167	6.50924	6.6056
159	13.25	6.51182	6.6076
160	13.333	6.51438	6.6096
161	13.417	6.51694	6.6116
162	13.5	6.5195	6.6136
163	13.583	6.52069	6.6142
164	13.667	6.52189	6.6149
165	13.75	6.52309	6.6156
166	13.833	6.52428	6.6163
167	13.917	6.52548	6.6169
168	14	6.52668	6.6176
169	14.083	6.52644	6.6168
170	14.167	6.5262	6.6159
171	14.25	6.52596	6.6151
172	14.333	6.5257	6.6142
173	14.417	6.52545	6.6133
174	14.5	6.52519	6.6124
175	14.583	6.52369	6.6104
176	14.667	6.52219	6.6083
177	14.75	6.52068	6.6063
178	14.833	6.51918	6.6042
179	14.917	6.51768	6.6021
180	15	6.51618	6.6001
181	15.083	6.51331	6.5965
182	15.167	6.51044	6.593
183	15.25	6.50757	6.5895
184	15.333	6.50468	6.5859
185	15.417	6.50179	6.5824
186	15.5	6.4989	6.5788
187	15.583	6.49486	6.5743
188	15.667	6.49082	6.5697
189	15.75	6.48678	6.5651
190	15.833	6.48274	6.5606
191	15.917	6.4787	6.556
192	16	6.47466	6.5514
193	16.083	6.46935	6.5456
194	16.167	6.46404	6.5398
195	16.25	6.45872	6.534
196	16.333	6.45341	6.5282
197	16.417	6.4481	6.5224
198	16.5	6.44278	6.5165
199	16.583	6.43747	6.5107
200	16.667	6.43216	6.5049
201	16.75	6.42684	6.4991
202	16.833	6.42153	6.4933
203	16.917	6.41622	6.4875

204	17	6.4109	6.4816
205	17.083	6.40399	6.4743
206	17.167	6.39708	6.4669
207	17.25	6.39017	6.4595
208	17.333	6.38325	6.4521
209	17.417	6.37634	6.4447
210	17.5	6.36943	6.4374
211	17.583	6.36251	6.43
212	17.667	6.3556	6.4226
213	17.75	6.34869	6.4152
214	17.833	6.34177	6.4078
215	17.917	6.33486	6.4005
216	18	6.32794	6.3931
217	18.083	6.31985	6.3846
218	18.167	6.31176	6.3761
219	18.25	6.30367	6.3677
220	18.333	6.29558	6.3592
221	18.417	6.28749	6.3507
222	18.5	6.2794	6.3422
223	18.583	6.27131	6.3337
224	18.667	6.26322	6.3253
225	18.75	6.25513	6.3168
226	18.833	6.24704	6.3083
227	18.917	6.23894	6.2998
228	19	6.23085	6.2914
229	19.083	6.22208	6.2824
230	19.167	6.21332	6.2734
231	19.25	6.20455	6.2643
232	19.333	6.19578	6.2553
233	19.417	6.18702	6.2463
234	19.5	6.17825	6.2373
235	19.583	6.16948	6.2283
236	19.667	6.16071	6.2193
237	19.75	6.15194	6.2103
238	19.833	6.14317	6.2013
239	19.917	6.1344	6.1923
240	20	6.12564	6.1833
241	20.083	6.11721	6.1748
242	20.167	6.10879	6.1664
243	20.25	6.10037	6.1579
244	20.333	6.09195	6.1495
245	20.417	6.08353	6.141
246	20.5	6.07511	6.1325
247	20.583	6.06669	6.1241
248	20.667	6.05827	6.1156
249	20.75	6.04984	6.1072
250	20.833	6.04142	6.0987
251	20.917	6.033	6.0902
252	21	6.02457	6.0818
253	21.083	6.0168	6.0738
254	21.167	6.00902	6.0659
255	21.25	6.00125	6.0579

256	21.333	5.99347	6.05
257	21.417	5.9857	6.042
258	21.5	5.97792	6.0341
259	21.583	5.97014	6.0261
260	21.667	5.96237	6.0182
261	21.75	5.95459	6.0102
262	21.833	5.94681	6.0023
263	21.917	5.93903	5.9943
264	22	5.93126	5.9864
265	22.083	5.92346	5.9785
266	22.167	5.91566	5.9705
267	22.25	5.90786	5.9626
268	22.333	5.90006	5.9547
269	22.417	5.89226	5.9468
270	22.5	5.88447	5.9389
271	22.583	5.87667	5.931
272	22.667	5.86887	5.9231
273	22.75	5.86107	5.9152
274	22.833	5.85327	5.9073
275	22.917	5.84547	5.8993
276	23	5.83767	5.8914
277	23.083	5.83084	5.8848
278	23.167	5.82402	5.8782
279	23.25	5.81719	5.8717
280	23.333	5.81037	5.8651
281	23.417	5.80354	5.8585
282	23.5	5.79672	5.8519
283	23.583	5.78989	5.8453
284	23.667	5.78307	5.8387
285	23.75	5.77624	5.8321
286	23.833	5.76942	5.8255
287	23.917	5.76259	5.8189
288	24	5.75576	5.8123
289	24.083	5.75065	5.8073
290	24.167	5.74553	5.8023
291	24.25	5.74041	5.7972
292	24.333	5.73529	5.7922
293	24.417	5.73018	5.7872
294	24.5	5.72506	5.7821
295	24.583	5.71994	5.7771
296	24.667	5.71482	5.772
297	24.75	5.7097	5.767
298	24.833	5.70458	5.762
299	24.917	5.69947	5.7569
300	25	5.69435	5.7519
301	25.083	5.68986	5.7473
302	25.167	5.68537	5.7428
303	25.25	5.68088	5.7383
304	25.333	5.6764	5.7337
305	25.417	5.67191	5.7292
306	25.5	5.66742	5.7246
307	25.583	5.66293	5.7201

308	25.667	5.65844	5.7155
309	25.75	5.65395	5.711
310	25.833	5.64947	5.7064
311	25.917	5.64498	5.7019
312	26	5.64049	5.6974
313	26.083	5.63648	5.6935
314	26.167	5.63247	5.6896
315	26.25	5.62846	5.6858
316	26.333	5.62445	5.6819
317	26.417	5.62044	5.6781
318	26.5	5.61643	5.6742
319	26.583	5.61242	5.6704
320	26.667	5.60841	5.6665
321	26.75	5.60441	5.6627
322	26.833	5.6004	5.6588
323	26.917	5.59639	5.6549
324	27	5.59238	5.6511
325	27.083	5.58976	5.6486
326	27.167	5.58714	5.6462
327	27.25	5.58452	5.6438
328	27.333	5.5819	5.6413
329	27.417	5.57928	5.6389
330	27.5	5.57666	5.6364
331	27.583	5.57404	5.634
332	27.667	5.57142	5.6316
333	27.75	5.5688	5.6291
334	27.833	5.56618	5.6267
335	27.917	5.56356	5.6242
336	28	5.56094	5.6218
337	28.083	5.55886	5.6197
338	28.167	5.55678	5.6177
339	28.25	5.5547	5.6157
340	28.333	5.55263	5.6136
341	28.417	5.55055	5.6116
342	28.5	5.54847	5.6096
343	28.583	5.54639	5.6075
344	28.667	5.54432	5.6055
345	28.75	5.54224	5.6035
346	28.833	5.54016	5.6014
347	28.917	5.53808	5.5994
348	29	5.536	5.5974
349	29.083	5.53524	5.597
350	29.167	5.53447	5.5966
351	29.25	5.5337	5.5962
352	29.333	5.53294	5.5958
353	29.417	5.53217	5.5955
354	29.5	5.53141	5.5951
355	29.583	5.53064	5.5947
356	29.667	5.52987	5.5943
357	29.75	5.52911	5.594
358	29.833	5.52911	5.594
359	29.917	5.52911	5.594

FICO & Documentation

Fico Score	Full Doc	Limited Doc	Stated Doc	All Docs	WAC	Avg. Prin Bal	Current LTV
451 - 500	0.20	NO DATA	NO DATA	0.20	8.588	189,876.34	82.23
501 - 550	10.95	1.18	1.63	13.77	7.933	157,636.22	77.06
551 - 600	20.83	2.34	4.78	27.95	7.339	172,417.95	84.43
601 - 650	21.00	1.89	10.52	33.42	6.840	181,101.65	86.61
651 - 700	9.24	1.34	6.57	17.14	6.575	196,848.36	86.54
701 - 750	3.99	0.17	1.45	5.61	6.321	195,610.80	82.95
751 - 800	1.33	0.06	0.51	1.89	6.065	232,677.76	77.05
801 - 850	0.02	NO DATA	NO DATA	0.02	7.200	132,720.28	94.46
Total:	67.56	6.99	25.45	100.00	7.044	178,869.55	84.28

LTV & FICO

Current LTV	451 - 500	501 - 550	551 - 600	601 - 650	651 - 700	701 - 750	751 - 800	801 - 850	Total
20.01 - 30.00	NO DATA	0.02	NO DATA	NO DATA	NO DATA	NO DATA	NO DATA	NO DATA	0.02
30.01 - 40.00	NO DATA	0.17	0.04	NO DATA	0.01	NO DATA	0.03	NO DATA	0.25
40.01 - 50.00	NO DATA	0.11	0.12	NO DATA	0.07	NO DATA	NO DATA	NO DATA	0.56
50.01 - 60.00	NO DATA	0.66	0.53	0.56	0.42	0.46	NO DATA	NO DATA	2.95
60.01 - 70.00	0.06	1.90	1.61	1.77	0.84	0.30	0.31	NO DATA	6.78
70.01 - 80.00	0.02	6.45	5.82	5.82	2.85	1.14	0.38	NO DATA	22.48
80.01 - 90.00	0.12	4.41	16.22	13.33	6.42	2.01	0.64	NO DATA	43.16
90.01 - 100.00	NO DATA	0.06	3.62	11.78	6.54	1.59	0.21	0.02	23.82
Total:	0.20	13.77	27.95	33.42	17.14	5.61	1.89	0.02	100.00

Prin Balance & FICO

Current Balance	451 - 500	501 - 550	551 - 600	601 - 650	651 - 700	701 - 750	751 - 800	801 - 850	Total
\$50001 - \$ 100K	0.02	1.86	2.89	3.19	1.29	0.50	0.07	NO DATA	9.82
\$100001 - \$ 200K	0.05	6.18	10.99	12.11	5.01	1.72	0.53	0.02	36.61
\$200001 - \$ 250K	NO DATA	2.35	4.81	5.21	3.05	0.75	0.15	NO DATA	16.32
\$250001 - \$ 300K	0.03	1.31	3.28	3.94	2.28	0.53	0.18	NO DATA	11.56
\$300001 - \$ 350K	0.05	0.90	2.72	3.10	1.55	0.66	0.22	NO DATA	9.20

Total:	0.20	13.77	27.95	33.42	17.14	5.61	1.89	0.02	100.00
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Mortg Rates & LTV									
Mortgage Rates	0 - 60.00	60.01 - 70.00	70.01 - 80.00	80.01 - 85.00	85.01 - 90.00	90.01 - 95.00	Total	FICO	Gross Margin
5.001 - 5.500	0.93	0.96	1.89	0.83	0.82	0.45	5.89	673	5.812
5.501 - 6.000	0.92	1.43	3.73	1.98	2.70	2.02	12.77	645	5.789
6.001 - 6.500	0.46	0.97	3.48	1.61	4.37	3.36	14.23	630	5.588
6.501 - 7.000	0.48	0.74	3.64	3.17	5.62	6.16	19.82	617	5.511
7.001 - 7.500	0.28	0.63	3.29	2.09	5.72	4.55	16.56	603	5.433
7.501 - 8.000	0.15	0.55	2.52	1.69	5.11	4.36	14.38	595	5.346
8.001 - 8.500	0.17	0.47	1.91	1.14	2.88	2.25	8.82	583	5.323
8.501 - 9.000	0.04	0.38	1.10	0.56	1.81	0.61	4.49	567	5.329
9.001 - 9.500	0.04	0.20	0.29	0.09	0.64	0.17	1.44	559	5.344
9.501 - 10.000	0.12	0.14	0.39	0.05	0.14	0.01	0.86	543	5.459
10.001 - 10.500	0.07	0.08	0.09	NO DATA	0.03	NO DATA	0.27	539	5.374
10.501 - 11.000	0.03	0.14	0.04	NO DATA	0.01	NO DATA	0.23	524	5.827
11.001 - 11.500	0.02	NO DATA	0.05	NO DATA	NO DATA	NO DATA	0.07	520	5.997
11.501 - 12.000	0.04	0.04	0.07	NO DATA	NO DATA	NO DATA	0.16	530	6.225
12.501 - 13.000	0.01	NO DATA	NO DATA	NO DATA	NO DATA	NO DATA	0.01	529	4.500
13.001 - 13.500	0.01	NO DATA	NO DATA	NO DATA	NO DATA	NO DATA	0.01	526	4.500
Total:	3.77	6.74	22.49	13.20	29.84	23.94	100.00	613	5.479

Avg. Prin Bal	WAC	Gross Margin	Full Doc	Limited Doc	Stated Doc	All Docs
60,421.44	8.232	5.500	0.01	NO DATA	0.01	0.02
186,456.65	7.824	5.773	0.18	NO DATA	0.07	0.25
131,752.97	6.389	4.998	0.41	0.01	0.14	0.56
195,506.42	6.590	5.764	2.18	0.22	0.54	2.95
194,743.98	6.928	5.756	4.72	0.36	1.70	6.78
176,140.43	6.974	5.573	16.20	1.47	4.80	22.48
173,829.11	7.108	5.428	28.96	3.49	10.71	43.16
186,863.93	7.092	5.422	14.90	1.44	7.48	23.82
178,869.55	7.044	5.479	67.56	6.99	25.45	100.00

Curr LTV	WAC	Gross Margin	Full Doc	Limited Doc	Stated Doc	All Docs
83.85	7.613	5.117	7.73	0.56	1.53	9.82
84.61	7.233	5.396	26.16	2.31	8.14	36.61
84.16	7.041	5.469	10.64	1.16	4.52	16.32
84.83	6.825	5.577	7.48	0.84	3.24	11.56
85.34	6.824	5.632	5.68	0.82	2.70	9.20

83.74	6.618	5.688	5.05	0.50	2.20	7.76
84.91	6.546	5.783	2.15	0.22	1.24	3.62
80.32	6.505	5.792	2.43	0.58	1.81	4.82
83.68	6.396	6.006	0.14	NO DATA	0.07	0.21
74.74	6.750	6.500	0.09	NO DATA	NO DATA	0.09
84.28	7.044	5.479	67.56	6.99	25.45	100.00

Curr LTV	WAC	Gross Margin	Avg. Prin Bal	Full Doc	Limited Doc	Stated Doc	All Docs
85.46	7.309	4.919	\$181,949.29	12.63	1.50	6.44	20.57
82.95	7.125	5.748	\$219,471.54	4.57	0.35	1.57	6.50
85.86	7.296	5.679	\$174,192.41	19.97	2.65	12.01	34.63
82.44	6.661	5.635	\$176,019.27	30.39	2.49	5.43	38.30
84.28	7.044	5.479	\$178,869.55	67.56	6.99	25.45	100.00

Curr LTV	WAC	Gross Margin	Avg. Prin Bal	Full Doc	Limited Doc	Stated Doc	All Docs
75.22	5.383	5.812	\$269,250.23	5.05	0.28	0.56	5.89
80.43	5.822	5.789	\$233,065.83	10.24	0.72	1.81	12.77
84.13	6.315	5.588	\$197,648.23	9.98	0.92	3.33	14.23
86.20	6.787	5.511	\$186,236.22	13.83	1.60	4.38	19.82
86.39	7.286	5.433	\$164,543.20	11.12	1.31	4.13	16.56
87.09	7.757	5.346	\$158,377.46	8.39	1.01	4.99	14.38
85.74	8.255	5.323	\$147,325.98	4.68	0.60	3.53	8.82
84.51	8.745	5.329	\$141,335.90	2.42	0.38	1.68	4.49
82.99	9.217	5.344	\$143,801.67	0.87	0.07	0.50	1.44
73.39	9.759	5.459	\$145,755.88	0.44	0.01	0.40	0.86
70.77	10.232	5.374	\$137,481.06	0.11	0.04	0.12	0.27
67.80	10.691	5.827	\$171,032.33	0.21	NO DATA	0.02	0.23
71.14	11.149	5.997	\$178,791.08	0.06	NO DATA	0.01	0.07
67.09	11.844	6.225	\$145,437.19	0.13	0.03	NO DATA	0.16
59.94	12.900	4.500	\$89,914.43	0.01	NO DATA	NO DATA	0.01
54.21	13.200	4.500	\$73,185.38	0.01	NO DATA	NO DATA	0.01

84.28	7.044	5.479	\$178,869.55	67.56	6.99	25.45	100.00
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Avg. Prin Bal	Full Doc	Limited Doc	Stated Doc	All Docs
\$269,250.23	5.05	0.28	0.56	5.89
\$233,065.83	10.24	0.72	1.81	12.77
\$197,648.23	9.98	0.92	3.33	14.23
\$186,236.22	13.83	1.60	4.38	19.82
\$164,543.20	11.12	1.31	4.13	16.56
\$158,377.46	8.39	1.01	4.99	14.38
\$147,325.98	4.68	0.60	3.53	8.82
\$141,335.90	2.42	0.38	1.68	4.49
\$143,801.67	0.87	0.07	0.50	1.44
\$145,755.88	0.44	0.01	0.40	0.86
\$137,481.06	0.11	0.04	0.12	0.27
\$171,032.33	0.21	NO DATA	0.02	0.23
\$178,791.08	0.06	NO DATA	0.01	0.07
\$145,437.19	0.13	0.03	NO DATA	0.16
\$89,914.43	0.01	NO DATA	NO DATA	0.01
\$73,185.38	0.01	NO DATA	NO DATA	0.01
\$178,869.55	67.56	6.99	25.45	100.00