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BY ELECTRONIC FILERS

Deutsche Mortgage Securities, Inc.
Exact Name of Registrant as Specified in Charter

0001199476
Registrant CIK Number

Form 8-K, May 14, 2004, Series 2004-4

333-100675

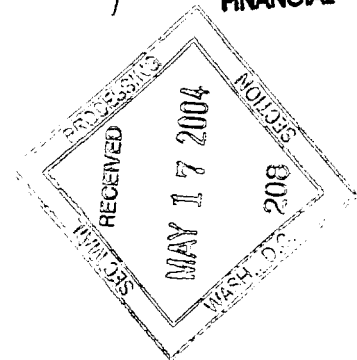
Name of Person Filing the Document
(If Other than the Registrant)



PROCESSED

MAY 19 2004

**THOMSON
FINANCIAL**



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.

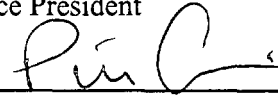
Dated: May 14, 2004

DEUTSCHE MORTGAGE SECURITIES, INC.

By:  _____

Name: Ted Hsueh

Title: Vice President

By:  _____

Name: Peter Cerwin

Title: Vice President

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: May 14, 2004

DEUTSCHE MORTGAGE SECURITIES, INC.

By: /s/ Ted Hsueh
Name: Ted Hsueh
Title: Vice President

By: /s/ Peter Cerwin
Name: Peter Cerwin
Title: Vice President

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

EXHIBIT INDEX

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

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



Doc Type	Number of Loans	Current Principal Balance	% of Current Principal Balance
Saved Documentation	141	49,136,974.13	74.54
Full/Alt	62	16,781,799.40	25.46
Total:	203	65,918,773.53	100.00

Occupancy	Number of Loans	Current Principal Balance	% of Current Principal Balance
Primary	196	63,811,073.54	96.80
Investment	7	2,107,699.99	3.20
Total:	203	65,918,773.53	100.00

Current Principal (\$)	Number of Loans	Current Principal Balance	% of Current Principal Balance
1 - 100,000	8	649,168.42	0.98
100,001 - 200,000	55	8,405,813.23	12.75
200,001 - 300,000	42	10,485,683.71	15.91
300,001 - 400,000	32	11,303,549.26	17.15
400,001 - 500,000	33	14,680,408.95	22.27
500,001 - 600,000	19	10,229,649.97	15.52
600,001 - 700,000	7	4,503,499.99	6.83
700,001 - 800,000	5	3,891,000.00	5.90
800,001 - 900,000	1	860,000.00	1.30
900,001 - 1,000,000	1	910,000.00	1.38
Total:	203	65,918,773.53	100.00
Minimum:		65,600.00	
Maximum:		910,000.00	
Average:		324,723.02	

Loan Purpose	Number of Loans	Current Principal Balance	% of Current Principal Balance
Purchase	101	28,443,603.89	43.15
Refinance - Rate Term	58	20,569,299.41	31.20
Refinance - Cashout	44	16,905,870.23	25.65
Total:	203	65,918,773.53	100.00

Property Type	Number of Loans	Current Principal Balance	% of Current Principal Balance
Single Family Residence	133	45,623,568.46	69.21
PUD	37	10,822,899.94	16.42
Condo	33	9,472,305.13	14.37
Total:	203	65,918,773.53	100.00

Mortgage Rate (%)	Number of Loans	Current Principal Balance	% of Current Principal Balance
3.501 - 4.000	1	172,800.00	0.26
4.001 - 4.500	34	12,960,311.15	19.66
4.501 - 5.000	94	33,226,577.29	50.41
5.001 - 5.500	52	14,963,246.06	22.70
5.501 - 6.000	20	4,207,839.03	6.38
6.001 - 6.500	2	388,000.00	0.59
Total:	203	65,918,773.53	100.00
Minimum:		3.875	
Maximum:		6.250	
Weighted Average:		4.908	

Originator	Number of Loans	Current Principal Balance	% of Current Principal Balance
GreenPoint Mortgage Funding, Inc.	203	65,918,773.53	100.00
Total:	203	65,918,773.53	100.00

Original Loan-to-Value Ratio (%)	Number of Loans	Current Principal Balance	% of Current Principal Balance
0.01 - 60.00	1	149,500.00	0.23
60.01 - 70.00	12	6,495,499.98	9.85
70.01 - 80.00	190	59,273,773.55	89.92
Total:	203	65,918,773.53	100.00
Minimum:		57.06	
Maximum:		80.00	
Weighted Average by Original Balance:		77.49	

Top States	Number of Loans	Current Principal Balance	% of Current Principal Balance
California	104	42,484,962.44	64.45
Virginia	9	3,283,399.99	4.98
Washington	14	2,702,246.63	4.10
Colorado	9	2,655,999.99	4.03
Maryland	5	2,077,299.99	3.15
Georgia	10	2,001,549.99	3.04
Other	52	10,713,314.50	16.25
Total:	203	65,918,773.53	100.00

FICO Score	Number of Loans	Current Principal Balance	% of Current Principal Balance
600 - 649	5	1,621,900.00	2.46
650 - 699	76	24,857,475.63	37.71
700 - 749	74	23,066,079.53	34.99
750 - 799	48	16,373,318.37	24.84
Total:	203	65,918,773.53	100.00
Minimum:		636	
Maximum:		792	
Weighted Average:		716	
% UPB missing FICO:		0.0	

Origination Date	Number of Loans	Current Principal Balance	% of Current Principal Balance
2004-02	1	268,000.00	0.41
2004-03	125	38,556,458.47	58.49
2004-04	77	27,094,315.06	41.10
Total:	203	65,918,773.53	100.00

Seasoning	Number of Loans	Current Principal Balance	% of Current Principal Balance
<= 0	71	25,277,596.63	38.35
1 - 3	132	40,641,176.90	61.65
Total:	203	65,918,773.53	100.00

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), was prepared solely by the Underwriter(s), is privileged and confidential, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This Material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by, the preliminary prospectus supplement, if applicable, and the Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein.



Months to Rate Adjustment	Number of Loans	Current Principal Balance	% of Current Principal Balance
59	132	40,641,176.90	61.65
60	71	25,277,596.63	38.35
Total:	203	65,918,773.53	100.00

Product Type	Number of Loans	Current Principal Balance	% of Current Principal Balance
ARM - 5 Year/6 Month	13	4,169,293.88	6.32
ARM - 5 Year/6 Month - IO	190	61,749,479.65	93.68
Total:	203	65,918,773.53	100.00

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Material"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This Material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by, the preliminary prospectus supplement, if applicable, and the Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from any company mentioned herein.