



04050802



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

IMH Assets Corp.

Exact Name of Registrant as Specified in Charter

0001017447

Registrant CIK Number

Form 8-K, November 24, 2004, Series 2004-10

Electronic Report, Schedule or Registration  
Statement of Which the Documents Are a Part  
(give period of report)

333-117817

SEC File Number, if available

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

PROCESSED

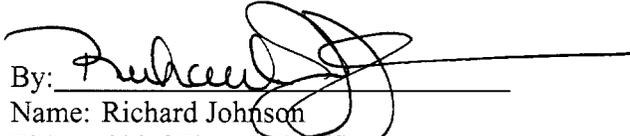
DEC 01 2004

THOMSON  
FINANCIAL

**SIGNATURE**

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 hereunto duly authorized.

IMH ASSETS CORP.

By:   
Name: Richard Johnson  
Title: Chief Financial Officer

Dated: 11/24, 2004

**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*

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

## **New Issue Computational Materials**

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**\$2,111,091,000** (*Approximate*)

**Impac CMB Trust Series 2004-10**  
**Collateralized Asset-Backed Bonds, Series 2004-10**

**Impac Mortgage Holdings, Inc.**  
Seller

**IMH Assets Corp.**  
Depositor

**Impac Funding Corporation**  
Master Servicer

**November 18, 2004**



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**For the Hybrid ARM, Purchase Loans**

**Capital Research Collateral Data Request**

Non Full Doc	Silent 2nd	I/O	% of Hybrid Purchase Loans	% of Pool	Credit Score	Gross WAC	LTV	# Months to Amortization	# Months to Reset
Yes	Yes	Yes	46.38%	27.62%	696	5.62164	76.55%	61	27
Yes	Yes	No	18.23%	10.86%	679	6.10068	79.11%	-	29
Yes	No	Yes	9.52%	5.67%	700	6.14639	82.53%	61	31
Yes	No	No	8.24%	4.91%	688	6.49859	84.13%	-	32
No	Yes	Yes	13.34%	7.95%	698	5.41765	76.88%	66	31
No	Yes	No	2.10%	1.25%	702	5.54774	78.34%	-	40
No	No	Yes	1.69%	1.01%	716	5.76253	81.78%	63	37
No	No	No	0.50%	0.30%	729	5.57808	77.88%	-	47
should sum to 100% --> 100.00%									

**For the Hybrid ARM, Refi Loans**

Non Full Doc	Silent 2nd	I/O	% of Hybrid Purchase Loans	% of Pool	Credit Score	Gross WAC	LTV	# Months to Amortization	# Months to Reset
Yes	Yes	Yes	25.09%	8.07%	679	5.60529	74.89%	62	30
Yes	Yes	No	10.10%	3.25%	659	6.01028	77.58%	-	31
Yes	No	Yes	23.51%	7.56%	680	5.76873	72.23%	63	35
Yes	No	No	19.94%	6.41%	655	6.15602	73.21%	-	33
No	Yes	Yes	11.01%	3.54%	684	5.29023	74.47%	65	30
No	Yes	No	1.91%	0.62%	679	5.53818	75.27%	-	33
No	No	Yes	6.19%	1.99%	674	5.55117	73.84%	67	39
No	No	No	2.26%	0.73%	681	5.47309	71.24%	-	43
should sum to 100% --> 100.0%									

**For the Fixed Rate, Purchase Loans**

Non Full Doc	Silent 2nd	I/O	% of Fixed Purchase Loans	% of Pool	Credit Score	Gross WAC	LTV	# Months to Amortization	# Months to Reset
Yes	Yes	Yes	7.35%	0.24%	689	6.76933	80.00%	59	-
Yes	Yes	No	19.79%	0.65%	698	6.88354	78.50%	-	-
Yes	No	Yes	6.03%	0.20%	719	7.09836	75.89%	66	-
Yes	No	No	52.86%	1.74%	700	7.19362	83.45%	-	-
No	Yes	Yes	2.09%	0.07%	712	6.39467	77.50%	82	-
No	Yes	No	6.79%	0.22%	709	6.67081	77.91%	-	-
No	No	Yes	5.08%	0.00%	695	6.42078	75.23%	-	-
No	No	No	100.0%	0.17%	695	6.42078	75.23%	-	-
should sum to 100% --> 100.0%									

**For the Fixed Rate, Refi Loans**

Non Full Doc	Silent 2nd	I/O	% of Fixed Purchase Loans	% of Pool	Credit Score	Gross WAC	LTV	# Months to Amortization	# Months to Reset
Yes	Yes	Yes	2.11%	0.10%	679	6.66830	62.98%	72	-
Yes	Yes	No	4.92%	0.24%	683	6.91228	73.11%	-	-
Yes	No	Yes	5.48%	0.27%	672	6.86725	67.79%	59	-
Yes	No	No	68.94%	3.43%	678	6.96960	70.16%	-	-
No	Yes	Yes	0.24%	0.01%	758	7.00000	80.00%	59	-
No	Yes	No	4.23%	0.21%	747	5.18674	64.55%	-	-
No	No	Yes	0.53%	0.03%	701	4.87500	70.68%	54	-
No	No	No	13.55%	0.67%	687	6.30820	65.19%	-	-
should sum to 100% --> 100.0%									

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**Group 3**

<b>Prepayment Penalty Months</b>	<b>Current Balance</b>	<b># of Loans</b>	<b>% of Total</b>	<b>Average Balance</b>	<b>Gross WAC</b>	<b>Rem Term</b>	<b>FICO</b>	<b>Orig LTV</b>
Fixed Rate - No Prepay	\$7,492,180	17	2.99%	\$440,716	5.827%	341	745	65.78%
Fixed Rate - 1 Year Prepay	\$1,554,024	2	0.62%	\$777,012	5.689%	357	723	69.38%
Fixed Rate - 2 Year Prepay	\$105,383	1	0.04%	\$105,383	8.300%	359	656	95.00%
Fixed Rate - 3 Year Prepay	\$1,401,980	5	0.56%	\$280,396	6.487%	323	687	89.09%
Fixed Rate - 5 Year Prepay	\$978,027	5	0.39%	\$195,605	6.090%	335	701	68.88%
1 Month ARM - No Prepay	\$349,153	1	0.14%	\$349,153	7.250%	359	758	89.99%
6 Month ARM - No Prepay	\$10,463,931	24	4.17%	\$435,997	6.008%	360	684	79.93%
6 Month ARM - 1 Year Prepay	\$4,679,856	11	1.87%	\$425,441	5.574%	359	682	80.92%
6 Month ARM - 2 Year Prepay	\$2,693,970	7	1.07%	\$384,853	5.998%	359	648	79.33%
1 Year ARM - 1 Year Prepay	\$4,407,356	11	1.76%	\$400,669	5.741%	360	723	79.97%
1 Year ARM - 2 Year Prepay	\$348,530	1	0.14%	\$348,530	5.250%	360	671	70.00%
2/28 ARM - No Prepay	\$42,846,570	100	17.09%	\$428,466	5.876%	359	687	78.37%
2/28 ARM - 1 Year Prepay	\$18,346,460	44	7.32%	\$416,965	5.918%	359	685	81.58%
2/28 ARM - 2 Year Prepay	\$69,187,355	160	27.59%	\$432,421	6.100%	359	680	81.73%
2/28 ARM - 3 Year Prepay	\$3,574,830	8	1.43%	\$446,854	6.072%	359	683	77.67%
2/28 ARM - 5 Year Prepay	\$419,898	2	0.17%	\$209,949	5.684%	359	704	80.00%
3/27 ARM - No Prepay	\$23,716,063	51	9.46%	\$465,021	5.719%	359	690	75.65%
3/27 ARM - 1 Year Prepay	\$3,094,464	8	1.23%	\$386,808	5.619%	359	686	77.63%
3/27 ARM - 2 Year Prepay	\$1,228,420	3	0.49%	\$409,473	6.046%	359	664	74.90%
3/27 ARM - 5 Year Prepay	\$8,973,949	20	3.58%	\$448,697	5.847%	359	682	77.31%
5/25 ARM - No Prepay	\$24,764,015	53	9.88%	\$467,246	5.676%	359	698	72.60%
5/25 ARM - 1 Year Prepay	\$6,094,553	13	2.43%	\$468,812	5.587%	360	689	74.71%
5/25 ARM - 2 Year Prepay	\$459,542	1	0.18%	\$459,542	6.000%	359	699	80.00%
5/25 ARM - 3 Year Prepay	\$6,034,221	13	2.41%	\$464,171	5.378%	360	673	72.72%
5/25 ARM - 5 Year Prepay	\$4,427,434	19	1.77%	\$233,023	5.667%	359	679	75.71%
7/23 ARM - No Prepay	\$1,330,379	3	0.53%	\$443,460	5.631%	360	722	72.01%
7/23 ARM - 1 Year Prepay	\$549,500	1	0.22%	\$549,500	5.750%	359	655	70.00%
7/23 ARM - 3 Year Prepay	\$350,000	1	0.14%	\$350,000	5.500%	360	726	63.64%
7/23 ARM - 5 Year Prepay	\$213,000	1	0.08%	\$213,000	5.625%	360	618	68.71%
10/20 ARM - No Prepay	\$640,000	1	0.26%	\$640,000	6.125%	358	736	79.01%
<b>Total:</b>	<b>\$250,725,043</b>	<b>587</b>	<b>100.00%</b>	<b>\$427,130</b>	<b>5.884%</b>	<b>358</b>	<b>688</b>	<b>78.04%</b>

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<b>FICO Score</b>	<b>Current Balance</b>	<b># of Loans</b>	<b>% of Total</b>	<b>Average Balance</b>	<b>Gross WAC</b>	<b>Rem Term</b>	<b>FICO</b>	<b>Orig LTV</b>
576 to 600	\$1,463,955	3	0.58%	\$487,985	6.902%	359	599	82.66%
601 to 625	\$20,729,526	48	8.27%	\$431,865	6.315%	359	616	79.27%
626 to 650	\$35,006,001	85	13.96%	\$411,835	6.027%	359	640	78.76%
651 to 675	\$53,088,453	124	21.17%	\$428,133	5.885%	357	663	76.64%
676 to 700	\$45,865,050	108	18.29%	\$424,676	5.779%	358	687	79.15%
701 to 725	\$39,469,431	94	15.74%	\$419,888	5.738%	359	712	78.72%
726 to 750	\$25,473,470	58	10.16%	\$439,198	5.740%	359	735	77.39%
751 to 775	\$16,697,288	38	6.66%	\$439,402	5.907%	359	760	78.91%
776 to 800	\$11,765,402	27	4.69%	\$435,756	5.806%	358	784	73.68%
801 to 825	\$1,166,467	2	0.47%	\$583,233	5.250%	356	802	71.60%
<b>Total:</b>	<b>\$250,725,043</b>	<b>587</b>	<b>100.00%</b>	<b>\$427,130</b>	<b>5.884%</b>	<b>358</b>	<b>688</b>	<b>78.04%</b>

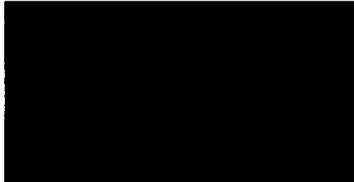
  

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Deal IMPAC 2004-10  
 Account TCW  
 ML Coverage 11/22/04 11:36 AM  
 Completed by  
 Comments:  
 Bond 4A2, 4M1, 4M2, 4M3

		SCENARIO						
		1	2	3	4	5	6	7
Speed		100% pricing Forward	100% pricing Forward	100% pricing Forward	100% pricing Forward	100% pricing Forward+200	100% pricing Forward	100% pricing Forward+200
Rates		Fail	Fail	Fail	Fail	Fail	Fail	Fail
Triggers		To Maturity	To Maturity	To Maturity				
Cleanup Call		100% Advance	100% Advance	100% Advance				
Default P&I Advance		35%	45%	55%	60%	60%	60%	60%
Default Severity		0 months	6 months	6 months				
Default Recovery Lag		Current Balance	Current Balance	Current Balance				
Default Balance		CPR = CRR	CPR = CRR	CPR = CRR				
CPR = CDR + CRR								
Initial Target								
Bond Sub-								
Size ordination								
Class	AAA/Aaa							
4A1	52.00	49.75						
		CDR						
		CummlLosses						
		4.00						
		CummlLosses						
		4.00						
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		CummlLosses						
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		4.00						
		CDR						
		CummlLosses						
Target OC	2.25	4.00						

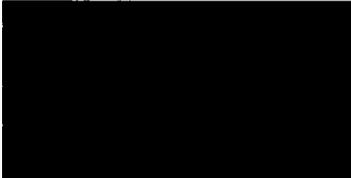


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Group 4												
Property City	Current Balance	# of Loans	% of Total	Average Balance	Gross WAC	Rem Term	FICO	Orig LTV	DSCR	State	Top 5 Zip	Avg Loan/ Unit
LOS ANGELES	\$42,788,906	39	25.96%	\$1,097,151	5.079%	359	719	67.19%	1.31%	CA-S	90038(8.58%),90008(8.15%),90230(8.06%),91356(7.82%),91402(7.26%),90303(45.03%),90301(29.86%)	\$59,347
INGLEWOOD	\$7,948,000	6	4.82%	\$1,324,667	5.189%	358	758	63.93%	1.36%	CA-S		\$46,209
HAWTHORNE	\$7,807,969	5	4.74%	\$1,561,594	5.091%	359	717	71.96%	1.25%	CA-S	90250(100.00%)	\$67,310
LONG BEACH	\$5,776,765	6	3.50%	\$962,794	5.244%	359	712	63.01%	1.30%	CA-S	90804(40.57%),90813(28.64%),90802(22.16%),90805(8.64%),85019(37.72%),85018(36.42%),85008(16.55%),85006(9.31%)	\$34,538
PHOENIX	\$5,560,693	5	3.37%	\$1,112,139	5.263%	359	700	70.90%	1.22%	AZ		\$58,077
NORTH HILLS	\$5,168,884	2	3.14%	\$2,584,442	4.125%	357	772	75.00%	1.35%	CA-S	91343(100.00%)	\$57,208
VAN NUYS	\$4,691,034	2	2.85%	\$2,345,517	5.250%	358	733	66.34%	1.18%	CA-S	91406(82.95%),91411(17.05%)	\$33,722
SAN BERNARDINO	\$4,653,650	4	2.82%	\$1,163,412	5.581%	359	652	64.00%	1.25%	CA-S	92404(77.81%),92405(15.85%),92410(6.34%)	\$110,557
COSTA MESA	\$4,643,403	2	2.82%	\$2,321,702	5.369%	359	609	70.54%	1.20%	CA-S	92627(100.00%)	\$49,202
PANORAMA CITY	\$4,391,002	3	2.66%	\$1,463,667	5.358%	359	737	67.33%	1.26%	CA-S		\$52,608
Other	\$71,391,603	74	43.31%	\$964,751	5.482%	359	722	65.65%	1.33%	CA-S		\$58,547
<b>Total:</b>	<b>\$164,821,907</b>	<b>148</b>	<b>100.00%</b>	<b>\$1,113,662</b>	<b>5.276%</b>	<b>359</b>	<b>721</b>	<b>66.80%</b>	<b>1.31%</b>			

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91402	\$7,495,949	5	4.55%	\$1,499,190	4.928%	359	714	67.45%	1.30%	PANORAMA CITY	91402(100.00%)	\$61,950
91343	\$5,168,884	2	3.14%	\$2,584,442	4.125%	357	772	75.00%	1.35%	NORTH HILLS	91343(100.00%)	\$58,077
92627	\$4,643,403	2	2.82%	\$2,321,702	5.369%	359	609	70.54%	1.20%	COSTA MESA	92627(100.00%)	\$110,557
91406	\$4,322,490	2	2.62%	\$2,161,245	5.200%	358	744	65.85%	1.17%	LOS ANGELES	91406(100.00%)	\$62,645
90038	\$3,670,685	4	2.23%	\$917,671	5.125%	359	695	70.00%	1.29%	LOS ANGELES	90038(100.00%)	\$85,365
92404	\$3,621,125	1	2.20%	\$3,621,125	5.625%	359	625	64.73%	1.25%	SAN BERNARDINO	92404(100.00%)	\$32,919
90303	\$3,578,960	2	2.17%	\$1,789,480	4.910%	357	777	68.72%	1.32%	INGLEWOOD	90303(100.00%)	\$47,092
90008	\$3,488,840	4	2.12%	\$872,210	4.901%	359	695	79.40%	1.44%	LOS ANGELES	90008(100.00%)	\$52,072
90230	\$3,450,413	1	2.09%	\$3,450,413	5.500%	358	698	65.87%	1.18%	LOS ANGELES	90230(100.00%)	\$71,884
Other	\$117,573,189	120	71.33%	\$979,777	5.370%	359	724	65.50%	1.32%	LOS ANGELES		\$49,989
<b>Total:</b>	<b>\$164,821,907</b>	<b>148</b>	<b>100.00%</b>	<b>\$1,113,662</b>	<b>5.276%</b>	<b>359</b>	<b>721</b>	<b>66.80%</b>	<b>1.31%</b>			

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INGLEWOOD	\$7,948,000	6	4.82%	\$1,324,667	5.189%	358	758	63.93%	1.36%	CA-S	90303(45.03%), 90301(29.86%), 90304(25.11%)	\$46,209	
HAWTHORNE	\$7,807,969	5	4.74%	\$1,561,594	5.091%	359	717	71.96%	1.25%	CA-S	90250(100.00%)	\$67,310	
LONG BEACH	\$5,776,765	6	3.50%	\$962,794	5.244%	359	712	63.01%	1.30%	CA-S	90304(40.57%), 90813(28.64%), 90802(22.16%), 90805(8.64%)	\$67,172	
PHOENIX	\$5,560,693	5	3.37%	\$1,112,139	5.263%	359	700	70.90%	1.22%	AZ	85019(37.72%), 85018(36.42%), 85008(16.55%), 85006(9.31%)	\$34,538	
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