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

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FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

04052375

Residential Asset Securities Corporation.
Exact Name of Registrant as Specified in Charter

0000932858
Registrant CIK Number

FOR 12/23/04
Current Report on Form 8-K Deal 2004-KS12
Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part (give period of report)

333-108865
SEC File Number of Registration Statement

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

PROCESSED
DEC 29 2004
THOMSON FINANCIAL
B

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 Minneapolis, State of Minnesota, on the 23rd of December 2004.

Residential Asset Securities Corporation
(Registrant)

By: [signature]

Name: Benita Bjorgo
Title: Vice President

Filings Made by Person Other Than the Registrant:

After reasonable inquiry and to the best of my knowledge and belief, I certify on _______, 2004, that the information set forth in this statement is true and complete.

By:

(Name)

(Title)

RASC 2004-KS12

Banc of America Securities

Assumptions

Prepay Speed	100% PPC
Recovery Delay	12 months
Libor	Forward
P&I Advance	No Servicer Advances
Trigger	Fail
Run to	Maturity
Servicer Advances	None

Defaults are in addition to prepayments

DM Break	*DM falls below zero*
Break-even	*Bond takes first dollar of principal loss*

Class M-4

	Servicer Advances						No Servicer Advances					
	Severity: 40%			Severity: 60%			Severity: 40%			Severity: 60%		
	- 200 bp	+ 0 bp	+200 bp	- 200 bp	+ 0 bp	+200 bp	- 200 bp	+ 0 bp	+200 bp	- 200 bp	+ 0 bp	+200 bp
DM Break (CDR)	13.4	11.5	9.0	8.8	7.6	6.0	11.4	9.6	7.5	7.9	6.7	5.3
Cum Loss	12.06	10.68	8.72	12.80	11.30	9.18	10.59	9.20	7.45	11.67	10.12	8.22
Break-even (CDR)	13.0	11.1	8.6	8.5	7.3	5.7	11.0	9.3	7.1	7.6	6.4	5.0
Cum Loss	11.78	10.38	8.39	12.43	10.91	8.77	10.29	8.96	7.11	11.28	9.72	7.79

Assumptions

Loss Severity	50%
Recovery Delay	12 months
Libor	Forward
P&I Advance	No Servicer Advances
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

	Servicer Advances			No Servicer Advances		
	200% PPC - 200 bp	100% PPC + 0 bp	50% PPC +200 bp	200% PPC - 200 bp	100% PPC + 0 bp	50% PPC +200 bp
DM Break (CDR)	10.4	9.1	8.0	9.5	7.9	6.7
Cum Loss	6.46	10.99	16.21	5.92	9.74	14.20
Break-even (CDR)	10.2	8.8	7.7	9.3	7.6	6.4
Cum Loss	6.34	10.68	15.76	5.80	9.42	13.71

RASC 2004-KS12

Banc of America Securities

Assumptions

Prepay Speed	Pricing
Loss Severity	40%
Recovery Delay	12 months
Trigger	Fails on Day 1
Run to	Maturity

Defaults are in addition to prepayments
"Break" occurs when bond recieves first dollar of writedown

	Static LIBOR		Forward LIBOR	
	CDR (%)	Cum Loss (%)	CDR (%)	Cum Loss (%)
Class M1	23.4	18.23	21.7	17.31
Class M2	16.2	13.98	14.7	12.98
Class M3	14.3	12.70	12.8	11.65
Class M4	12.5	11.42	11.1	10.38
Class M5	11.1	10.37	9.7	9.28
Class M6	10.2	9.67	8.8	8.55
Class M7	9.2	8.87	7.8	7.71

Period	Static XS Spread	Forward XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
1	437	437	2.41%	2.71%
2	400	394	2.47%	2.82%
3	428	408	2.63%	2.93%
4	400	369	2.71%	3.03%
5	409	361	2.90%	3.12%
6	400	333	3.07%	3.18%
7	409	349	3.02%	3.24%
8	399	325	3.14%	3.28%
9	399	318	3.21%	3.32%
10	408	323	3.28%	3.35%
11	398	309	3.28%	3.38%
12	407	313	3.36%	3.42%
13	397	307	3.30%	3.45%
14	398	301	3.35%	3.50%
15	424	333	3.40%	3.55%
16	395	291	3.45%	3.60%
17	404	298	3.50%	3.65%
18	394	280	3.55%	3.70%
19	403	287	3.60%	3.75%
20	393	269	3.64%	3.76%
21	392	264	3.69%	3.78%
22	401	272	3.74%	3.79%
23	395	258	3.79%	3.80%
24	567	481	3.83%	3.80%
25	556	479	3.70%	3.80%
26	554	474	3.73%	3.83%
27	581	511	3.76%	3.87%
28	551	465	3.79%	3.90%
29	560	477	3.82%	3.93%
30	549	497	3.85%	3.96%
31	557	508	3.88%	3.99%
32	546	489	3.91%	4.01%
33	545	485	3.94%	4.03%
34	554	496	3.97%	4.05%
35	543	478	4.00%	4.07%
36	584	541	4.03%	4.10%
37	573	526	4.02%	4.12%
38	572	520	4.04%	4.14%
39	595	551	4.07%	4.17%
40	577	519	4.09%	4.19%
41	588	533	4.12%	4.22%
42	579	539	4.14%	4.24%
43	590	552	4.17%	4.26%
44	580	534	4.19%	4.29%

Period	Static XS Spread	Forward XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
45	580	532	4.22%	4.31%
46	590	545	4.24%	4.34%
47	581	527	4.26%	4.36%
48	591	553	4.28%	4.38%
49	582	534	4.31%	4.40%
50	582	532	4.33%	4.43%
51	611	578	4.35%	4.45%
52	582	527	4.37%	4.47%
53	591	541	4.40%	4.49%
54	581	533	4.42%	4.51%
55	591	547	4.44%	4.53%
56	581	528	4.46%	4.57%
57	581	525	4.48%	4.60%
58	591	540	4.50%	4.63%
59	581	522	4.52%	4.67%
60	591	552	4.54%	4.70%
61	582	526	4.64%	4.73%
62	583	525	4.66%	4.75%
63	612	574	4.67%	4.77%
64	584	522	4.70%	4.79%
65	594	537	4.72%	4.81%
66	585	530	4.73%	4.83%
67	595	545	4.75%	4.85%
68	586	527	4.77%	4.88%
69	586	526	4.79%	4.90%
70	596	542	4.81%	4.92%
71	588	524	4.83%	4.95%

Assumptions

Prepay Speed	See PPC Curves
Severity	FRM / ARM - 45% / 40%
Default Curves	See CDR Curves
Recovery Delay	12 months
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

Class M-4

	Static	Fwd LIBOR
% of CDR Curve	249.2	220.9
Cum Loss (%)	10.40	9.48

Class M-5

	Static	Fwd LIBOR
% of CDR Curve	210.8	185.3
Cum Loss (%)	9.12	8.23

Class M-6

	Static	Fwd LIBOR
% of CDR Curve	183.5	160.8
Cum Loss (%)	8.16	7.32

WAMCO FRM PPC Curve

Pd	Value
1	2.0
18	15.0
360	15.0

WAMCO FRM CDR Curve

Pd	Value
1	0.0
24	4.0
108	2.0
360	2.0

WAMCO ARM PPC Curve

Pd	Value
1	4.0
12	25.0
24	30.0
25	60.0
30	60.0
31	50.0
36	50.0
37	40.0
42	40.0
43	35.0
48	35.0
49	30.0
360	30.0

WAMCO ARM CDR Curve

Pd	Value
1	0.0
30	9.0
114	4.5
360	4.5

RASC 2004-KS12

Banc of America Securities

Assumptions

Prepay Speed	See PPC Curves
Severity	FRM / ARM - 45% / 40%
Default Curves	See CDR Curves
Recovery Delay	12 months
Trigger	Fail
Run to	Maturity
WAC Deterioration	***100bps across all collateral, starting in month 1***

Defaults are in addition to prepayments

Class M-4

	Static	Fwd LIBOR
% of CDR Curve	219.8	188.1
Cum Loss (%)	9.43	8.33

Class M-5

	Static	Fwd LIBOR
% of CDR Curve	183.5	157.7
Cum Loss (%)	8.16	7.20

Class M-6

	Static	Fwd LIBOR
% of CDR Curve	157.3	136.6
Cum Loss (%)	7.18	6.38

WAMCO FRM PPC Curve

Pd	Value
1	2.0
18	15.0
360	15.0

WAMCO ARM PPC Curve

Pd	Value
1	4.0
12	25.0
24	30.0
25	60.0
30	60.0
31	50.0
36	50.0
37	40.0
42	40.0
43	35.0
48	35.0
49	30.0
360	30.0

WAMCO FRM CDR Curve

Pd	Value
1	0.0
24	4.0
108	2.0
360	2.0

WAMCO ARM CDR Curve

Pd	Value
1	0.0
30	9.0
114	4.5
360	4.5

RASC 2004-KS12

Banc of America Securities

Assumptions

Prepay Speed	PPC / CPR
Severity	60%
Recovery Delay	6 months
Libor	Fwd
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

Class M-2

	50 PPC	100 PPC	150 PPC	35 CPR
CDR (%)	9.6	10.2	11.2	11.2
Cum Loss (%)	22.08	14.52	11.44	12.89

Class M-5

	50 PPC	100 PPC	150 PPC	35 CPR
CDR (%)	7.6	7.2	7.1	7.5
Cum Loss (%)	18.67	10.78	7.54	9.15

Period	Forward XS Spread	Forward + 200 XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
1	437	260	2.41%	2.71%
2	394	193	2.47%	2.82%
3	408	225	2.63%	2.93%
4	369	168	2.71%	3.03%
5	361	166	2.90%	3.12%
6	333	133	3.07%	3.18%
7	22	0	3.02%	3.24%
8	0	0	3.14%	3.28%
9	0	0	3.21%	3.32%
10	0	0	3.28%	3.35%
11	0	0	3.28%	3.38%
12	0	0	3.36%	3.42%
13	0	0	3.30%	3.45%
14	0	0	3.35%	3.50%
15	0	0	3.40%	3.55%
16	0	0	3.45%	3.60%
17	0	0	3.50%	3.65%
18	0	0	3.55%	3.70%
19	0	0	3.60%	3.75%
20	0	0	3.64%	3.76%
21	0	0	3.69%	3.78%
22	0	0	3.74%	3.79%
23	0	0	3.79%	3.80%
24	90	0	3.83%	3.80%
25	78	0	3.70%	3.80%
26	63	0	3.73%	3.83%
27	91	0	3.76%	3.87%
28	42	0	3.79%	3.90%
29	61	0	3.82%	3.93%
30	90	0	3.85%	3.96%
31	108	0	3.88%	3.99%
32	97	0	3.91%	4.01%
33	100	0	3.94%	4.03%
34	111	0	3.97%	4.05%
35	93	0	4.00%	4.07%
36	157	70	4.03%	4.10%
37	141	47	4.02%	4.12%
38	137	43	4.04%	4.14%
39	164	83	4.07%	4.17%
40	130	34	4.09%	4.19%
41	142	53	4.12%	4.22%
42	144	80	4.14%	4.24%
43	157	98	4.17%	4.26%
44	136	71	4.19%	4.29%

Period	Forward XS Spread	Forward + 200 XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
45	132	66	4.22%	4.31%
46	145	85	4.24%	4.34%
47	126	57	4.26%	4.36%
48	151	101	4.28%	4.38%
49	131	72	4.31%	4.40%
50	128	68	4.33%	4.43%
51	175	137	4.35%	4.45%
52	122	62	4.37%	4.47%
53	136	83	4.40%	4.49%
54	126	78	4.42%	4.51%
55	140	99	4.44%	4.53%
56	120	71	4.46%	4.57%
57	117	68	4.48%	4.60%
58	131	88	4.50%	4.63%
59	111	60	4.52%	4.67%
60	142	96	4.54%	4.70%
61	116	60	4.64%	4.73%
62	114	56	4.66%	4.75%
63	167	128	4.67%	4.77%
64	0	0	4.70%	4.79%

Assumptions

Prepay Speed	100 PPC
Severity	60%
Default Rate	5 CDR
Recovery Delay	6 months
Trigger	Fail
Run to	Call

Defaults are in addition to prepayments

RASC 2004-KS12

Period	Forward XS Spread	Forward + 200 XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
1	437	260	2.41%	2.71%
2	394	193	2.47%	2.82%
3	408	225	2.63%	2.93%
4	369	168	2.71%	3.03%
5	361	166	2.90%	3.12%
6	333	133	3.07%	3.18%
7	11	0	3.02%	3.24%
8	0	0	3.14%	3.28%
9	0	0	3.21%	3.32%
10	0	0	3.28%	3.35%
11	0	0	3.28%	3.38%
12	0	0	3.36%	3.42%
13	0	0	3.30%	3.45%
14	0	0	3.35%	3.50%
15	0	0	3.40%	3.55%
16	0	0	3.45%	3.60%
17	0	0	3.50%	3.65%
18	0	0	3.55%	3.70%
19	0	0	3.60%	3.75%
20	0	0	3.64%	3.76%
21	0	0	3.69%	3.78%
22	0	0	3.74%	3.79%
23	0	0	3.79%	3.80%
24	0	0	3.83%	3.80%
25	0	0	3.70%	3.80%
26	0	0	3.73%	3.83%
27	0	0	3.76%	3.87%
28	0	0	3.79%	3.90%
29	0	0	3.82%	3.93%
30	0	0	3.85%	3.96%
31	0	0	3.88%	3.99%
32	0	0	3.91%	4.01%
33	0	0	3.94%	4.03%
34	2	0	3.97%	4.05%
35	0	0	4.00%	4.07%
36	40	0	4.03%	4.10%
37	20	0	4.02%	4.12%
38	13	0	4.04%	4.14%
39	41	0	4.07%	4.17%
40	1	0	4.09%	4.19%
41	0	0	4.12%	4.22%

Assumptions

Prepay Speed	150 PPC
Severity	60%
Default Rate	5 CDR
Recovery Delay	6 months
Trigger	Fail
Run to	Call

Defaults are in addition to prepayments

Period	Forward XS Spread	Forward + 200 XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
1	437	260	2.41%	2.71%
2	394	193	2.47%	2.82%
3	408	225	2.63%	2.93%
4	369	168	2.71%	3.03%
5	361	166	2.90%	3.12%
6	333	133	3.07%	3.18%
7	22	0	3.02%	3.24%
8	0	0	3.14%	3.28%
9	0	0	3.21%	3.32%
10	0	0	3.28%	3.35%
11	0	0	3.28%	3.38%
12	0	0	3.36%	3.42%
13	0	0	3.30%	3.45%
14	0	0	3.35%	3.50%
15	0	0	3.40%	3.55%
16	0	0	3.45%	3.60%
17	0	0	3.50%	3.65%
18	0	0	3.55%	3.70%
19	0	0	3.60%	3.75%
20	0	0	3.64%	3.76%
21	0	0	3.69%	3.78%
22	0	0	3.74%	3.79%
23	0	0	3.79%	3.80%
24	90	0	3.83%	3.80%
25	78	0	3.70%	3.80%
26	63	0	3.73%	3.83%
27	91	0	3.76%	3.87%
28	42	0	3.79%	3.90%
29	61	0	3.82%	3.93%
30	90	0	3.85%	3.96%
31	108	0	3.88%	3.99%
32	97	0	3.91%	4.01%
33	100	0	3.94%	4.03%
34	111	0	3.97%	4.05%
35	93	0	4.00%	4.07%
36	157	70	4.03%	4.10%
37	141	47	4.02%	4.12%
38	137	43	4.04%	4.14%
39	164	83	4.07%	4.17%
40	130	34	4.09%	4.19%
41	142	53	4.12%	4.22%
42	144	80	4.14%	4.24%
43	157	98	4.17%	4.26%
44	136	71	4.19%	4.29%
45	132	66	4.22%	4.31%
46	145	85	4.24%	4.34%
47	126	57	4.26%	4.36%
48	151	101	4.28%	4.38%
49	131	72	4.31%	4.40%
50	128	68	4.33%	4.43%
51	175	137	4.35%	4.45%
52	122	62	4.37%	4.47%
53	136	83	4.40%	4.49%
54	126	78	4.42%	4.51%
55	140	99	4.44%	4.53%
56	120	71	4.46%	4.57%
57	117	68	4.48%	4.60%
58	131	88	4.50%	4.63%
59	111	60	4.52%	4.67%
60	142	96	4.54%	4.70%
61	116	60	4.64%	4.73%
62	114	56	4.66%	4.75%
63	167	128	4.67%	4.77%
64	0	0	4.70%	4.79%

Assumptions

Prepay Speed	100 PPC
Severity	60%
Default Rate	5 CDR
Recovery Delay	6 months
Trigger	Fail
Run to	Call

Defaults are in addition to prepayments

Period	Forward XS Spread	Forward + 200 XS Spread	Forward 1m LIBOR	Forward 6m LIBOR
1	437	260	2.41%	2.71%
2	394	193	2.47%	2.82%
3	408	225	2.63%	2.93%
4	369	168	2.71%	3.03%
5	361	166	2.90%	3.12%
6	333	133	3.07%	3.18%
7	11	0	3.02%	3.24%
8	0	0	3.14%	3.28%
9	0	0	3.21%	3.32%
10	0	0	3.28%	3.35%
11	0	0	3.28%	3.38%
12	0	0	3.36%	3.42%
13	0	0	3.30%	3.45%
14	0	0	3.35%	3.50%
15	0	0	3.40%	3.55%
16	0	0	3.45%	3.60%
17	0	0	3.50%	3.65%
18	0	0	3.55%	3.70%
19	0	0	3.60%	3.75%
20	0	0	3.64%	3.76%
21	0	0	3.69%	3.78%
22	0	0	3.74%	3.79%
23	0	0	3.79%	3.80%
24	0	0	3.83%	3.80%
25	0	0	3.70%	3.80%
26	0	0	3.73%	3.83%
27	0	0	3.76%	3.87%
28	0	0	3.79%	3.90%
29	0	0	3.82%	3.93%
30	0	0	3.85%	3.96%
31	0	0	3.88%	3.99%
32	0	0	3.91%	4.01%
33	0	0	3.94%	4.03%
34	2	0	3.97%	4.05%
35	0	0	4.00%	4.07%
36	40	0	4.03%	4.10%
37	20	0	4.02%	4.12%
38	13	0	4.04%	4.14%
39	41	0	4.07%	4.17%
40	1	0	4.09%	4.19%
41	0	0	4.12%	4.22%

Assumptions

Prepay Speed	150 PPC
Severity	60%
Default Rate	5 CDR
Recovery Delay	6 months
Trigger	Fail
Run to	Call

Defaults are in addition to prepayments

RASC 2004-KS12

Banc of America Securities

Assumptions

Prepay Speed	PPC
Severity	40%
Recovery Delay	12 months
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

Class M-5

Run at Constant CDR

	Static LIBOR				Fwd LIBOR				Fwd LIBOR + 200			
	PPC				PPC				PPC			
	50	100	150	200	50	100	150	200	50	100	150	200
CDR	12.2	11.1	10.4	9.7	10.8	9.7	9.1	8.7	8.7	7.4	6.8	7.1
Cum Loss	17.21	10.37	7.13	4.83	15.95	9.28	6.32	4.35	13.77	7.37	4.83	3.57
Cum Default	43.02	25.92	17.83	12.08	39.86	23.20	15.80	10.88	34.43	18.42	12.07	8.93
WAL	16.84	10.78	7.43	4.57	17.73	11.12	7.56	4.60	15.20	11.78	7.79	4.72

Run at Default ODR Curve

	Static LIBOR				Fwd LIBOR				Fwd LIBOR + 200			
	PPC				PPC				PPC			
	50	100	150	200	50	100	150	200	50	100	150	200
% of Default ODR Curve	442	246	216	559	424	236	203	547	398	225	178	534
Cum Loss	13.26	7.38	5.03	3.39	12.72	7.08	4.82	3.33	11.94	6.75	4.39	3.26
Cum Default	33.15	18.45	12.57	8.49	31.80	17.70	12.04	8.33	29.85	16.88	10.98	8.15
WAL	15.04	9.83	6.02	3.66	15.54	10.31	6.13	3.66	16.09	10.87	6.36	3.67

Default	
Pd	%
1 - 12	-
13 - 24	0.12500
25 - 36	0.15625
37 - 60	0.12500
61 - 72	0.06250
73 - 84	0.03125
85 +	-

RASC 2004-KS12

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Assumptions

Prepay Speed	PPC
Severity	40%
Recovery Delay	12 months
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

Class M-6

Run at Constant CDR

	Static LIBOR				Fwd LIBOR				Fwd LIBOR + 200			
	PPC				PPC				PPC			
	50	100	150	200	50	100	150	200	50	100	150	200
CDR	11.6	10.2	9.2	8.2	10.2	8.8	7.9	7.2	7.6	6.6	5.7	5.7
Cum Loss	16.65	9.67	6.38	4.11	15.34	8.55	5.55	3.62	12.49	6.66	4.09	2.88
Cum Default	41.64	24.17	15.95	10.27	38.36	21.37	13.87	9.05	31.22	16.66	10.22	7.21
WAL	18.71	11.85	8.19	5.31	19.55	12.21	8.32	5.33	14.88	13.06	8.65	5.50

Run at Default ODR Curve

	Static LIBOR				Fwd LIBOR				Fwd LIBOR + 200			
	PPC				PPC				PPC			
	50	100	150	200	50	100	150	200	50	100	150	200
% of Default ODR Curve	419	219	168	422	401	210	159	414	380	201	143	405
Cum Loss	12.57	6.57	4.21	2.65	12.03	6.30	4.05	2.61	11.40	6.03	3.75	2.56
Cum Default	31.43	16.43	10.52	6.63	30.08	15.75	10.12	6.52	28.50	15.08	9.37	6.39
WAL	15.84	11.55	6.91	4.14	16.35	12.18	7.02	4.15	16.74	12.61	7.22	4.16

Default	
Pd	%
1 - 12	-
13 - 24	0.12500
25 - 36	0.15625
37 - 60	0.12500
61 - 72	0.06250
73 - 84	0.03125
85 +	-

RASC 2004-KS12

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Assumptions

FRM PPC	4% - 23% CPR months 1 - 12; 23% CPR months thereafter
ARM PPC	4% - 27% CPR months 1 - 12; 27% CPR months 13 - 22; 50% CPR months 23-27; 27% CPR month 28 and thereafter
Recovery Delay	12 months
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

Class M-3

	Forward Libor						Libor flat for 12 months, then + 400 bp					
	Severity: 40%			Severity: 65%			Severity: 40%			Severity: 65%		
PPC	CDR (%)	Cum Loss (%)	WAL (Yrs)	CDR (%)	Cum Loss (%)	WAL (Yrs)	CDR (%)	Cum Loss (%)	WAL (Yrs)	CDR (%)	Cum Loss (%)	WAL (Yrs)
75%	12.9	15.42	14.04	7.8	17.36	16.27	10.2	13.10	15.38	6.3	14.69	17.29
100%	12.9	12.73	11.50	7.8	13.86	13.05	9.9	10.37	12.40	6.1	11.26	13.74
135%	13.0	10.20	8.81	7.8	10.67	9.66	9.9	8.10	9.39	6.0	8.43	10.09

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Assumptions

Libor	Static
Run to	Call

Class A-I-1

	5% CPR	10% CPR	15% CPR	20% CPR
WAL (years)	3.59	1.92	1.29	0.97
Principal Window	1 to 92	1 to 50	1 to 33	1 to 25

Banc of America Securities

Assumptions
Lib Static
Run Call
Pre 5 CPR
AFC value is inclusive of Cap Pmts

Class A-I-1

		LIBOR = 5.00%		LIBOR = 6.00%		LIBOR = 7.00%		LIBOR = 8.00%	
Pd	Date	Balance	AFC	Balance	AFC	Balance	AFC	Balance	AFC
1	01/25/2005	103,546,000.00	7.81%	103,546,000.00	7.81%	103,546,000.00	7.81%	103,546,000.00	8.00%
2	02/25/2005	102,180,134.74	6.63%	102,180,134.74	6.63%	102,180,134.74	7.19%	102,180,134.74	8.00%
3	03/25/2005	100,779,783.54	7.34%	100,779,783.54	7.34%	100,779,783.54	7.34%	100,779,783.54	8.00%
4	04/25/2005	99,404,922.12	6.63%	99,404,922.12	6.63%	99,404,922.12	7.19%	99,404,922.12	7.99%
5	05/25/2005	98,035,526.31	6.65%	98,035,526.31	6.65%	98,035,526.31	7.19%	98,035,526.31	7.98%
6	06/25/2005	96,671,572.05	6.63%	96,671,572.05	6.63%	96,671,572.05	7.17%	96,671,572.05	7.96%
7	07/25/2005	95,313,035.37	6.65%	95,313,035.37	6.65%	95,313,035.37	7.18%	95,313,035.37	7.95%
8	08/25/2005	93,959,892.41	6.63%	93,959,892.41	6.63%	93,959,892.41	7.16%	93,959,892.41	7.92%
9	09/25/2005	92,612,119.40	6.63%	92,612,119.40	6.63%	92,612,119.40	7.14%	92,612,119.40	7.89%
10	10/25/2005	91,269,692.69	6.65%	91,269,692.69	6.65%	91,269,692.69	7.16%	91,269,692.69	7.88%
11	11/25/2005	89,932,588.70	6.63%	89,932,588.70	6.63%	89,932,588.70	7.12%	89,932,588.70	7.82%
12	12/25/2005	88,600,783.97	6.65%	88,600,783.97	6.65%	88,600,783.97	7.14%	88,600,783.97	7.82%
13	01/25/2006	87,274,255.13	6.63%	87,274,255.13	6.63%	87,274,255.13	7.09%	87,274,255.13	7.75%
14	02/25/2006	85,952,978.92	6.63%	85,952,978.92	6.63%	85,952,978.92	7.07%	85,952,978.92	7.71%
15	03/25/2006	84,636,932.16	7.34%	84,636,932.16	7.34%	84,636,932.16	7.34%	84,636,932.16	7.84%
16	04/25/2006	83,326,091.78	6.63%	83,326,091.78	6.63%	83,326,091.78	7.04%	83,326,091.78	7.84%
17	05/25/2006	82,020,434.80	6.65%	82,020,434.80	6.65%	82,020,434.80	7.09%	82,020,434.80	7.87%
18	06/25/2006	80,719,938.35	6.63%	80,719,938.35	6.63%	80,719,938.35	7.01%	80,719,938.35	7.57%
19	07/25/2006	79,424,579.64	6.66%	79,424,579.64	6.66%	79,424,579.64	7.07%	79,424,579.64	7.61%
20	08/25/2006	78,134,335.97	6.64%	78,134,335.97	6.64%	78,134,335.97	6.98%	78,134,335.97	7.50%
21	09/25/2006	76,849,184.77	6.63%	76,849,184.77	6.63%	76,849,184.77	6.97%	76,849,184.77	7.47%
22	10/25/2006	75,569,103.52	6.66%	75,569,103.52	6.66%	75,569,103.52	7.05%	75,569,103.52	7.53%
23	11/25/2006	74,294,069.83	6.69%	74,294,069.83	6.69%	74,294,069.83	6.96%	74,294,069.83	7.40%
24	12/25/2006	73,021,566.04	9.10%	73,021,566.04	9.10%	73,021,566.04	9.10%	73,021,566.04	9.10%
25	01/25/2007	71,824,475.33	8.81%	71,824,475.33	8.81%	71,824,475.33	8.81%	71,824,475.33	8.81%
26	02/25/2007	70,631,945.32	8.81%	70,631,945.32	8.81%	70,631,945.32	8.81%	70,631,945.32	8.81%
27	03/25/2007	69,443,974.50	9.75%	69,443,974.50	9.75%	69,443,974.50	9.75%	69,443,974.50	9.75%
28	04/25/2007	68,260,541.42	8.81%	68,260,541.42	8.81%	68,260,541.42	8.81%	68,260,541.42	8.81%
29	05/25/2007	67,081,624.75	9.12%	67,081,624.75	9.12%	67,081,624.75	9.12%	67,081,624.75	9.12%
30	06/25/2007	65,907,655.07	9.65%	65,907,655.07	9.65%	65,907,655.07	9.65%	65,907,655.07	9.65%
31	07/25/2007	64,757,429.80	9.97%	64,757,429.80	9.97%	64,757,429.80	9.97%	64,757,429.80	9.97%
32	08/25/2007	63,611,582.10	9.65%	63,611,582.10	9.65%	63,611,582.10	9.65%	63,611,582.10	9.65%
33	09/25/2007	62,470,090.95	9.65%	62,470,090.95	9.65%	62,470,090.95	9.65%	62,470,090.95	9.65%
34	10/25/2007	61,332,935.35	9.97%	61,332,935.35	9.97%	61,332,935.35	9.97%	61,332,935.35	9.97%
35	11/25/2007	60,200,094.41	9.68%	60,200,094.41	9.69%	60,200,094.41	9.69%	60,200,094.41	9.69%
36	12/25/2007	59,070,806.98	10.77%	59,070,806.28	11.29%	59,070,806.28	11.29%	59,070,806.28	11.29%
37	01/25/2008	57,986,132.78	10.43%	57,975,840.10	10.93%	57,975,840.10	10.93%	57,975,840.10	10.93%
38	02/25/2008	56,865,717.11	10.43%	56,884,497.86	10.93%	56,884,497.86	10.93%	56,884,497.86	10.93%
39	03/25/2008	55,769,429.47	11.15%	55,797,459.00	11.68%	55,797,459.00	11.69%	55,797,459.00	11.69%
40	04/25/2008	54,677,249.41	10.43%	54,714,503.04	10.93%	54,714,503.04	10.93%	54,714,503.04	10.93%
41	05/25/2008	53,589,158.55	10.78%	53,635,609.56	11.31%	53,635,609.56	11.32%	53,635,609.56	11.32%
42	06/25/2008	52,505,306.37	10.58%	52,561,073.19	11.32%	52,581,256.74	11.93%	52,581,256.74	11.93%
43	07/25/2008	51,428,947.21	10.93%	51,497,896.83	11.69%	51,507,521.74	12.33%	51,507,521.74	12.33%
44	08/25/2008	50,356,580.54	10.56%	50,438,687.66	11.32%	50,457,747.36	11.93%	50,457,747.36	11.93%
45	09/25/2008	49,288,243.28	10.56%	49,383,458.10	11.32%	49,411,913.39	11.93%	49,411,913.39	11.93%
46	10/25/2008	48,223,858.39	10.93%	48,332,151.46	11.70%	48,369,999.70	12.33%	48,369,999.70	12.33%
47	11/25/2008	47,163,424.93	10.58%	47,284,763.94	11.33%	47,331,986.21	11.94%	47,331,986.21	11.94%
48	12/25/2008	46,108,938.16	11.01%	46,241,423.82	11.85%	46,298,020.39	12.53%	46,298,020.39	12.53%
49	01/25/2009	45,058,008.13	10.68%	45,204,884.46	11.47%	45,271,446.62	12.12%	45,271,446.62	12.12%
50	02/25/2009	44,008,984.25	10.66%	44,172,192.63	11.47%	44,248,702.10	12.12%	44,248,702.10	12.12%
51	03/25/2009	42,965,786.84	11.80%	43,143,328.23	12.70%	43,229,766.98	13.42%	43,229,766.98	13.42%
52	04/25/2009	41,926,458.27	10.66%	42,118,271.65	11.47%	42,214,621.49	12.12%	42,214,621.49	12.12%
53	05/25/2009	40,890,952.93	11.01%	41,097,002.92	11.85%	41,203,245.90	12.54%	41,203,245.90	12.54%
54	06/25/2009	39,859,257.49	10.66%	40,079,615.72	11.54%	40,195,748.96	12.28%	40,195,748.96	12.28%
55	07/25/2009	38,831,350.37	11.01%	39,067,109.49	11.93%	39,194,474.31	12.68%	39,194,474.31	12.68%
56	08/25/2009	37,806,912.85	10.66%	38,058,177.56	11.55%	38,196,681.12	12.28%	38,196,681.12	12.28%
57	09/25/2009	36,786,224.97	10.66%	37,052,951.77	11.55%	37,202,572.65	12.28%	37,202,572.65	12.28%
58	10/25/2009	35,769,287.50	11.01%	36,051,412.79	11.93%	36,212,129.47	12.69%	36,212,129.47	12.69%
59	11/25/2009	34,756,021.28	10.66%	35,053,541.30	11.56%	35,225,332.17	12.28%	35,225,332.17	12.28%
60	12/25/2009	33,746,467.19	11.02%	34,059,318.06	11.93%	34,242,161.41	12.70%	34,242,161.41	12.70%
61	01/25/2010	32,740,588.19	10.66%	33,068,723.88	11.55%	33,262,854.78	12.29%	33,262,854.78	12.29%
62	02/25/2010	31,738,359.31	10.66%	32,081,739.64	11.55%	32,287,135.62	12.30%	32,287,135.62	12.30%
63	03/25/2010	30,739,787.83	11.80%	31,098,346.27	12.79%	31,314,984.84	13.61%	31,314,984.84	13.61%
64	04/25/2010	29,744,792.29	10.66%	30,118,524.77	11.56%	30,346,383.29	12.30%	30,346,383.29	12.30%
65	05/25/2010	28,753,414.61	11.02%	29,142,256.18	11.93%	29,381,311.92	12.71%	29,381,311.92	12.71%
66	06/25/2010	27,765,615.55	10.66%	28,169,521.62	11.55%	28,419,751.72	12.30%	28,419,751.72	12.30%
67	07/25/2010	26,781,376.76	11.02%	27,200,302.26	11.94%	27,461,683.74	12.71%	27,461,683.74	12.71%
68	08/25/2010	25,800,679.51	10.66%	26,234,679.30	11.55%	26,507,089.07	12.30%	26,507,089.07	12.30%
69	09/25/2010	24,823,505.27	10.66%	25,272,334.06	11.55%	25,555,948.88	12.30%	25,555,948.88	12.30%
70	10/25/2010	23,849,835.56	11.02%	24,313,947.82	11.94%	24,608,244.36	12.71%	24,608,244.36	12.71%
71	11/25/2010	22,879,651.94	10.66%	23,358,202.01	11.55%	23,663,956.78	12.30%	23,663,956.78	12.30%
72	12/25/2010	21,912,936.05	11.02%	22,406,278.07	11.94%	22,723,067.45	12.71%	22,723,067.45	12.71%
73	01/25/2011	20,949,688.60	10.66%	21,457,767.50	11.55%	21,785,657.72	12.30%	21,785,657.72	12.30%
74	02/25/2011	19,989,834.32	10.66%	20,512,621.65	11.55%	20,851,409.02	12.30%	20,851,409.02	12.30%
75	03/25/2011	19,033,412.03	11.81%	19,570,852.74	12.79%	19,920,602.79	13.62%	19,920,602.79	13.62%
76	04/25/2011	18,080,384.61	10.67%	18,632,431.63	11.55%	18,993,120.57	12.30%	18,993,120.57	12.30%
77	05/25/2011	17,130,733.97	11.02%	17,697,340.83	11.94%	18,068,943.90	12.71%	18,068,943.90	12.71%
78	06/25/2011	16,184,442.12	10.67%	16,765,561.63	11.56%	17,148,054.40	12.30%	17,148,054.40	12.30%
79	07/25/2011	15,241,491.08	11.02%	15,837,075.73	11.94%	16,230,433.73	12.71%	16,230,433.73	12.71%
80	08/25/2011	14,301,862.97	10.67%	14,911,865.33	11.56%	15,316,063.60	12.31%	15,316,063.60	12.31%
81	09/25/2011	13,365,530.93	10.67%	13,989,912.24	11.56%	14,404,925.77	12.31%	14,404,925.77	12.31%
82	10/25/2011	12,432,504.18	11.02%	13,071,196.44	11.94%	13,497,002.03	12.72%	13,497,002.03	12.72%
83	11/25/2011	11,502,737.99	10.67%	12,155,705.97	11.56%	12,592,274.25	12.31%	12,592,274.25	12.31%
84	12/25/2011	10,576,223.68	11.02%	11,243,416.80	11.94%	11,690,724.32	12.72%	11,690,724.32	12.72%
85	01/25/2012	9,652,943.64	10.67%	10,334,313.37	11.56%	10,792,334.18	12.31%	10,792,334.18	12.31%
86	02/25/2012	8,732,680.29	10.67%	9,428,377.65	11.56%	9,897,065.82	12.31%	9,897,065.82	12.31%
87	03/25/2012	7,816,016.13	11.40%	8,525,591.60	12.36%	9,004,981.29	13.16%	9,004,981.29	13.16%
88	04/25/2012	6,902,333.69	10.67%	7,625,938.06	11.56%	8,115,942.65	12.31%	8,115,942.65	12.31%
89	05/25/2012	5,991,615.56	11.03%	6,729,398.86	11.95%	7,230,012.04	12.72%	7,230,012.04	12.72%
90	06/25/2012	5,084,444.45	10.67%	5,835,958.84	11.56%	6,347,151.62	12.31%	6,347,151.62	12.31%
91	07/25/2012	4,180,202.90	11.03%	4,945,594.08	11.95%	5,467,343.62	12.72%	5,467,343.62	12.72%
92	08/25/2012	3,279,073.96	10.67%	4,058,293.11	11.56%	4,590,570.28	12.31%	4,590,570.28	12.31%
93	09/25/2012	2,381,040.18	10.67%	3,174,036.82	11.56%	3,716,813.90	12.31%	3,716,813.90	12.31%
94	10/25/2012	1,486,084.50	11.03%	2,292,808.65	11.95%	2,846,056.83	12.72%	2,846,056.83	12.72%
95	11/25/2012	594,160.83	10.67%	1,414,586.72	11.56%	1,978,281.45	12.31%	1,978,281.45	12.31%
96	12/25/2012	-	-	539,358.79	11.95%	1,113,470.19	12.73%	1,113,470.19	12.73%
97	01/25/2013	-	-	-	-	251,605.52	12.32%	251,605.52	12.32%

RASC 2004-KS12

Banc of America Securities

Class B

Assumptions	
Prepay Speed	Pricing
Run to	Call
LIBOR	Static
Trigger	**No Trigger is hit**

Px	85.25679%
DM	800 bps

Assumptions	
Prepay Speed	Pricing
Run to	Call
LIBOR	Static
Trigger	**Trigger is hit on day 1**

Px	85.25679%
DM	670.2 bps

Assumptions

Prepay Speed	Pricing
Recovery Delay	12 months
Trigger	Fail
Run to	Maturity

Defaults are in addition to prepayments

Class M-2

	45% Severity		55% Severity	
	Fwd LIBOR	Fwd LIBOR + 150bps	Fwd LIBOR	Fwd LIBOR + 150bps
CDR (%)	12.9	11.3	10.4	9.1
Cum Loss (%)	13.18	11.85	13.52	12.10
WAL	7.61	7.89	7.97	8.22

Class M-4

	45% Severity		55% Severity	
	Fwd LIBOR	Fwd LIBOR + 150bps	Fwd LIBOR	Fwd LIBOR + 150bps
CDR (%)	9.8	8.3	8.0	6.7
Cum Loss (%)	10.53	9.15	10.83	9.28
WAL	10.65	11.09	11.12	11.35

Class M-6

	45% Severity		55% Severity	
	Fwd LIBOR	Fwd LIBOR + 150bps	Fwd LIBOR	Fwd LIBOR + 150bps
CDR (%)	7.8	6.4	6.4	5.2
Cum Loss (%)	8.67	7.29	8.91	7.40
WAL	12.43	13.05	12.92	13.23

RASC 2004-KS12

Banc of America Securities

Assumptions

Libor	Static
Run to	Call

Class A-I-1

	5% CPR	10% CPR	15% CPR	20% CPR
WAL (years)	3.59	1.92	1.29	0.97
Principal Window	1 to 92	1 to 50	1 to 33	1 to 25