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



Nomura Asset Acceptance Corporation
Exact Name of Registrant as Specified in Charter

0000888874
Registrant CIK Number

Form 8-K, December 28, 2004, Series 2004-AP3
Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(give period of report)

333-48481
SEC File Number, if available

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

PROCESSED
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THOMSON
FINANCIAL

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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: January 3, 2005

NOMURA ASSET ACCEPTANCE
CORPORATION

By: 

Name: Matthew Bromberg

Title: Secretary

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	Characteristics of the Mortgage Pool as of November 30, 2004, relating to Nomura Asset Acceptance Corporation, Mortgage Pass-Through Certificates, Series 2004-AP3 (filed in paper pursuant to the automatic SEC exemption pursuant to Release 33-7427, October 7, 1997).	P*

* The Characteristics of the Mortgage Pool have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

Program of the Mortgage Pool

Program of the Mortgage Pool	Loan Count	UPB	%UPB
Balloon 15/30	8	\$ 1,496,298.00	0.49
Fixed 10	1	\$ 156,110.00	0.05
Fixed 15	82	\$ 12,384,478.00	4.06
Fixed 20	13	\$ 1,900,888.00	0.62
Fixed 30	1,385	\$ 289,462,721.00	94.78
Total:	1,489	\$ 305,400,497.00	100.00

Originator of the Mortgage Pool

Originator of the Mortgage Pool	Loan Count	UPB	%UPB
FNBN	886	\$ 179,094,248.00	58.64
NATION-ONE	96	\$ 20,777,425.00	6.80
FAIRMONT FUNDING	52	\$ 17,587,844.00	5.76
HOMESTAR	111	\$ 14,229,851.00	4.66
CAMERON FINANCIAL	25	\$ 7,486,616.00	2.45
EQUITY NOW	26	\$ 6,497,625.00	2.13
GATEWAY	34	\$ 6,158,458.00	2.02
AMERITRUST MTG BKRS	12	\$ 4,658,253.00	1.53
ALTERNA	25	\$ 3,593,987.00	1.18
COASTAL CAPITAL	10	\$ 3,258,786.00	1.07
Other	212	\$ 42,057,404.00	13.77
Total:	1,489	\$ 305,400,497.00	100.00

Scheduled Principal Balances of the Mortgage Pool

Scheduled Principal Balances of the Mortgage Pool	Loan Count	UPB	%UPB
25001 - 50000	64	\$ 2,666,823.00	0.87
50001 - 75000	105	\$ 6,621,142.00	2.17
75001 - 100000	159	\$ 14,045,893.00	4.60
100001 - 125000	177	\$ 20,163,459.00	6.60
125001 - 150000	180	\$ 24,592,823.00	8.05
150001 - 175000	118	\$ 19,067,392.00	6.24
175001 - 200000	104	\$ 19,495,339.00	6.38
200001 - 225000	80	\$ 16,915,942.00	5.54
225001 - 250000	84	\$ 20,031,189.00	6.56
250001 - 275000	72	\$ 18,732,327.00	6.13
275001 - 350000	150	\$ 46,535,433.00	15.24
350001 - 450000	109	\$ 43,037,997.00	14.09
450001 - 550000	45	\$ 22,414,904.00	7.34
550001 - 650000	25	\$ 15,087,688.00	4.94
650001 - 750000	2	\$ 1,398,178.00	0.46
750001 - 850000	5	\$ 4,100,606.00	1.34
850001 - 950000	3	\$ 2,688,119.00	0.88
Greater than or equal to 950001	7	\$ 7,805,242.00	2.56

Total:	1,489	\$ 305,400,497.00	100.00
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Loan Interest Rates of the Mortgage Pool

Loan Interest Rates of the Mortgage Pool	Loan Count	UPB	%UPB
4.501 - 5.000	6	\$ 1,007,811.00	0.33
5.001 - 5.500	28	\$ 6,247,496.00	2.05
5.501 - 6.000	111	\$ 24,567,517.00	8.04
6.001 - 6.500	239	\$ 53,024,246.00	17.36
6.501 - 7.000	277	\$ 60,000,954.00	19.65
7.001 - 7.500	296	\$ 62,282,820.00	20.39
7.501 - 8.000	256	\$ 45,417,852.00	14.87
8.001 - 8.500	134	\$ 23,562,988.00	7.72
8.501 - 9.000	77	\$ 16,296,543.00	5.34
9.001 - 9.500	32	\$ 7,377,956.00	2.42
9.501 - 10.000	15	\$ 2,198,517.00	0.72
10.001 - 10.500	12	\$ 1,765,399.00	0.58
10.501 - 11.000	4	\$ 1,172,817.00	0.38
11.001 - 11.500	1	\$ 449,416.00	0.15
12.501 - 13.000	1	\$ 28,166.00	0.01
Total:	1,489	\$ 305,400,497.00	100.00

Credit Scores of the Mortgage Pool

Credit Scores of the Mortgage Pool	Loan Count	UPB	%UPB
No Credit Score	20	\$ 2,940,824.00	0.96
581 - 600	13	\$ 2,729,310.00	0.89
601 - 620	51	\$ 11,527,815.00	3.77
621 - 640	144	\$ 27,245,562.00	8.92
641 - 660	198	\$ 43,913,401.00	14.38
661 - 680	268	\$ 52,487,955.00	17.19
681 - 700	198	\$ 43,268,927.00	14.17
701 - 720	188	\$ 38,698,227.00	12.67
721 - 740	148	\$ 31,108,689.00	10.19
741 - 760	111	\$ 19,601,734.00	6.42
761 - 780	93	\$ 19,307,306.00	6.32
781 - 800	43	\$ 9,395,557.00	3.08
801 - 820	14	\$ 3,175,189.00	1.04
Total:	1,489	\$ 305,400,497.00	100.00

Documentation Type of the Mortgage Pool

Documentation Type of the Mortgage Pool	Loan Count	UPB	%UPB
Reduced with VOA (A-SI)	494	\$ 112,968,958.00	36.99
None (NI-NA)	476	\$ 83,815,228.00	27.44
No Ratio (A-NI)	210	\$ 45,230,719.00	14.81
Full (I-A)	190	\$ 39,980,215.00	13.09
Stated/Stated with Vvoe (S-S)	119	\$ 23,405,377.00	7.66

Total:	1,489	\$ 305,400,497.00	100.00
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Property Type of the Mortgage Pool

Property Type of the Mortgage Pool	Loan Count	UPB	%UPB
Single Family Residence	804	\$ 153,509,975.00	50.27
PUD	228	\$ 47,048,721.00	15.41
2-Family	165	\$ 42,455,127.00	13.90
3-Family	114	\$ 27,877,219.00	9.13
Condo	111	\$ 19,891,910.00	6.51
4-Family	56	\$ 12,750,382.00	4.17
Co-op	10	\$ 1,812,565.00	0.59
Townhouse	1	\$ 54,598.00	0.02
Total:	1,489	\$ 305,400,497.00	100.00

Occupancy Status of the Mortgage Pool

Occupancy Status of the Mortgage Pool	Loan Count	UPB	%UPB
Owner-Occupied	1,128	\$ 245,103,307.00	80.26
Investor	321	\$ 52,002,407.00	17.03
Second Home	40	\$ 8,294,783.00	2.72
Total:	1,489	\$ 305,400,497.00	100.00

Loan Purpose of the Mortgage Pool

Loan Purpose of the Mortgage Pool	Loan Count	UPB	%UPB
Purchase	949	\$ 187,002,660.00	61.23
Cash Out/ Equity Refi	432	\$ 93,589,796.00	30.64
Rate/Term Refi	108	\$ 24,808,041.00	8.12
Total:	1,489	\$ 305,400,497.00	100.00

Original Loan-to-Value Ratios of the Mortgage Pool

Original Loan-to-Value Ratios of the Mortgage Pool	Loan Count	UPB	%UPB
<= 50.00	77	\$ 12,908,959.00	4.23
50.01 - 55.00	40	\$ 8,376,582.00	2.74
55.01 - 60.00	55	\$ 12,651,104.00	4.14
60.01 - 65.00	62	\$ 14,068,742.00	4.61
65.01 - 70.00	126	\$ 29,560,221.00	9.68
70.01 - 75.00	102	\$ 22,695,808.00	7.43
75.01 - 80.00	563	\$ 122,533,751.00	40.12
80.01 - 85.00	34	\$ 4,907,133.00	1.61
85.01 - 90.00	120	\$ 20,309,389.00	6.65
90.01 - 95.00	299	\$ 55,451,557.00	18.16
95.01 - 100.00	11	\$ 1,937,250.00	0.63
Total:	1,489	\$ 305,400,497.00	100.00

Combined Loan-to-Value Ratios of the Mortgage Pool

Combined Loan-to-Value Ratios of the Mortgage Pool	Loan Count	UPB	%UPB
<= 50.00	75	\$ 12,589,744.00	4.12
50.01 - 55.00	40	\$ 8,376,582.00	2.74
55.01 - 60.00	49	\$ 10,967,104.00	3.59
60.01 - 65.00	60	\$ 13,508,318.00	4.42
65.01 - 70.00	97	\$ 24,302,608.00	7.96
70.01 - 75.00	85	\$ 20,006,053.00	6.55
75.01 - 80.00	296	\$ 64,862,865.00	21.24
80.01 - 85.00	35	\$ 5,123,306.00	1.68
85.01 - 90.00	165	\$ 37,405,597.00	12.25
90.01 - 95.00	383	\$ 73,078,495.00	23.93
95.01 - 100.00	204	\$ 35,179,824.00	11.52
Total:	1,489	\$ 305,400,497.00	100.00

Mortgage Insurance Company for the Mortgage Pool

Mortgage Insurance Company for the Mortgage Pool	Loan Count	UPB	%UPB
0	1,048	\$ 226,804,907.00	74.26
1	245	\$ 43,083,605.00	14.11
10	57	\$ 9,506,576.00	3.11
11	120	\$ 22,463,727.00	7.36
12	11	\$ 1,695,248.00	0.56
17	1	\$ 137,248.00	0.04
19	1	\$ 254,642.00	0.08
4	6	\$ 1,454,543.00	0.48
Total:	1,489	\$ 305,400,497.00	100.00

Mortgage Insurance Percentage of the Mortgage Pool

Mortgage Insurance Percentage of the Mortgage Pool	Loan Count	UPB	%UPB
0	1,048	\$ 226,804,907.00	74.26
6	4	\$ 416,535.00	0.14
12	34	\$ 5,268,333.00	1.73
25	109	\$ 17,815,286.00	5.83
30	285	\$ 53,476,540.00	17.51
35	9	\$ 1,618,896.00	0.53
Total:	1,489	\$ 305,400,497.00	100.00

Lien Status of the Mortgage Pool

Lien Status of the Mortgage Pool	Loan Count	UPB	%UPB
First Lien	1,489	\$ 305,400,497.00	100.00
Total:	1,489	\$ 305,400,497.00	100.00

Original Terms of the Mortgage Pool

Original Terms of the Mortgage Pool	Loan Count	UPB	%UPB
120	1	\$ 156,110.00	0.05
180	90	\$ 13,880,777.00	4.55
240	13	\$ 1,900,888.00	0.62
360	1,385	\$ 289,462,721.00	94.78
Total:	1,489	\$ 305,400,497.00	100.00

Stated Remaining Terms of the Mortgage Pool

Stated Remaining Terms of the Mortgage Pool	Loan Count	UPB	%UPB
1 - 180	91	\$ 14,036,887.00	4.60
181 - 240	13	\$ 1,900,888.00	0.62
301 - 360	1,385	\$ 289,462,721.00	94.78
Total:	1,489	\$ 305,400,497.00	100.00

Seasoning of the Mortgage Pool

Seasoning of the Mortgage Pool	Loan Count	UPB	%UPB
2	14	\$ 3,086,781.00	1.01
3	812	\$ 165,919,448.00	54.33
4	329	\$ 70,169,382.00	22.98
5-7	261	\$ 52,252,354.00	17.11
8-10	47	\$ 9,386,383.00	3.07
11-13	18	\$ 3,068,960.00	1.00
Greater than or equal to 14	8	\$ 1,517,189.00	0.50
Total:	1,489	\$ 305,400,497.00	100.00

Geographic Distribution of the Mortgage Pool

Geographic Distribution of the Mortgage Pool	Loan Count	UPB	%UPB
New York	226	\$ 69,009,445.00	22.60
California	110	\$ 36,681,594.00	12.01
Florida	176	\$ 28,834,364.00	9.44
New Jersey	100	\$ 23,513,030.00	7.70
Massachusetts	83	\$ 20,621,359.00	6.75
Arizona	82	\$ 14,885,328.00	4.87
Connecticut	74	\$ 14,795,368.00	4.84
Nevada	50	\$ 10,069,812.00	3.30
Illinois	54	\$ 9,982,041.00	3.27
Virginia	43	\$ 8,755,543.00	2.87
Other	491	\$ 68,252,613.00	22.35
Total:	1,489	\$ 305,400,497.00	100.00

Zip Codes of the Mortgage Pool

Zip Codes of the Mortgage Pool	Loan Count	UPB	%UPB
11368	6	\$ 2,922,449.00	0.96
85253	2	\$ 2,077,000.00	0.68
11207	6	\$ 2,037,842.00	0.67
6902	3	\$ 1,902,872.00	0.62
10573	4	\$ 1,806,699.00	0.59
11372	3	\$ 1,588,105.00	0.52
7202	5	\$ 1,551,628.00	0.51
11420	5	\$ 1,543,451.00	0.51
1841	6	\$ 1,517,954.00	0.50
11419	4	\$ 1,513,085.00	0.50
Other	1,445	\$ 286,939,411.00	93.96
Total:	1,489	\$ 305,400,497.00	100.00

Prepay Penalty Original Term of the Mortgage Pool

Prepay Penalty Original Term of the Mortgage Pool	Loan Count	UPB	%UPB
0	665	\$ 155,814,972.00	51.02
3	1	\$ 98,511.00	0.03
6	3	\$ 510,968.00	0.17
12	142	\$ 30,333,649.00	9.93
24	80	\$ 14,396,037.00	4.71
36	291	\$ 48,546,006.00	15.90
60	307	\$ 55,700,354.00	18.24
Total:	1,489	\$ 305,400,497.00	100.00

Prepay Penalty Remaining Term of the Mortgage Pool

Prepay Penalty Remaining Term of the Mortgage Pool	Loan Count	UPB	%UPB
0	669	\$ 156,574,884.00	51.27
1-6	5	\$ 745,873.00	0.24
7-12	137	\$ 29,437,343.00	9.64
13 - 18	2	\$ 495,323.00	0.16
19 - 24	78	\$ 13,900,713.00	4.55
25 - 30	23	\$ 4,108,701.00	1.35
31 - 42	268	\$ 44,437,305.00	14.55
49 - 54	14	\$ 2,551,768.00	0.84
55 - 60	293	\$ 53,148,586.00	17.40
Total:	1,489	\$ 305,400,497.00	100.00