

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, April 1, 2005, Series 2005-AR2

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

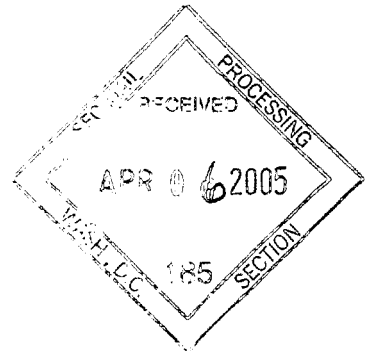
033-48481

SEC File Number, if available

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



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**THOMSON
FINANCIAL**

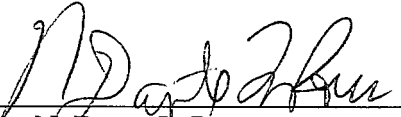
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SIGNATURES

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: April 5, 2005

NOMURA ASSET ACCEPTANCE
CORPORATION

By: 

Name: N. Dante LaRocca

Title: Authorized Signatory

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.

Series 8 *[Signature]*
 Series 24 *[Signature]*

**Nomura Asset Acceptance Corporation,
 Alternative Loan Trust, Series 2005-AR2**
 Issuer
Nomura Asset Acceptance Corporation
 Depositor
GMAC Mortgage Corporation
 Servicer

The collateral information contained herein reflects the anticipated April 1, 2004 scheduled balances and is indicative only. It is anticipated that the aggregate mortgage loan principal balance as of the closing date will be different than shown below.

PICO	Wtd Avg Current Balance	Percent of Outstanding Pool Balance	Wtd Avg GWAC	% MI	Wtd Avg FICO	Wtd Avg DTI	Wtd Avg LTV	% SPD	% PUD	% Owner Occ	% Full Dec	% Lrd Dec	% Stated Dec	% Int Only
500.01-555.00	432,000.00	0.36	8.187	0.00	591	57.24	74.38	100.00	100.00	100.00	44.75	55.25	0.00	0.00
555.50-565.00	307,000.00	0.26	7.553	0.00	555	49.40	71.55	100.00	100.00	100.00	48.75	51.25	0.00	0.00
565.50-575.00	280,000.00	0.23	6.924	0.00	587	43.78	80.00	100.00	100.00	100.00	61.02	38.98	17.89	57.38
575.50-585.00	267,182.94	2.21	6.771	9.79	621	43.31	80.81	46.92	48.82	87.05	17.54	21.81	17.27	54.72
585.50-595.00	242,984.67	8.85	6.785	13.30	608	40.21	81.00	48.82	25.47	80.30	22.56	31.22	12.70	89.57
595.50-605.00	201,855.74	2.02	6.736	93.36	664	42.18	92.13	50.96	22.45	82.86	22.68	5.02	4.50	59.53
605.50-615.00	213,855.40	2.67	6.823	88.69	666	35.81	93.76	60.96	22.45	80.94	26.94	11.54	3.81	56.23
615.50-625.00	206,614.15	1.84	6.677	100.00	710	38.14	94.55	45.03	20.38	68.09	6.28	7.20	10.35	60.56
625.50-635.00	164,802.01	1.19	6.888	100.00	745	40.78	94.79	57.75	27.85	75.69	11.34	4.88	4.90	52.00
635.50-645.00	162,399.92	0.75	6.507	95.14	757	45.36	93.95	54.09	19.54	56.21	30.50	0.00	0.00	71.22
645.50-655.00	162,399.92	0.19	6.398	100.00	782	41.20	94.57	77.14	11.68	75.27	13.60	0.00	0.00	45.35
655.50-665.00	260,000.00	0.10	7.177	100.00	805	41.14	91.40	70.00	20.17	70.83	26.17	0.00	0.00	70.83
TOTAL	1,190,000.00	100.00	7.230	100.00	621	43.31	81.00	50.96	22.45	80.94	22.68	11.34	4.88	52.00

LTV	Wtd Avg Current Balance	Percent of Outstanding Pool Balance	Wtd Avg GWAC	% MI	Wtd Avg FICO	Wtd Avg DTI	Wtd Avg LTV	% SPD	% PUD	% Owner Occ	% Full Dec	% Lrd Dec	% Stated Dec	% Int Only
57.50-58.00	190,000.00	0.04	5.555	0.00	620	54.00	83.83	100.00	100.00	100.00	100.00	100.00	0.00	0.00
58.00-58.50	340,081.21	0.27	6.261	0.00	622	56.16	88.31	86.83	33.37	100.00	55.26	11.37	33.37	46.06
58.50-59.00	240,000.00	0.32	6.271	0.00	624	51.54	71.15	59.51	70.94	100.00	52.57	64.91	35.09	12.41
59.00-59.50	242,043.09	0.18	5.916	0.00	705	52.16	79.25	51.43	18.53	80.47	84.52	0.00	0.00	84.52
59.50-60.00	274,255.00	0.54	6.523	0.00	627	54.66	80.00	79.46	77.22	86.88	58.90	28.06	15.02	57.20
60.00-60.50	194,300.00	0.04	4.750	0.00	779	52.70	89.36	100.00	100.00	100.00	100.00	100.00	0.00	100.00
60.50-61.00	204,007.80	0.08	6.830	100.00	685	51.27	94.05	100.00	100.00	100.00	100.00	100.00	0.00	100.00
61.00-61.50	184,750.00	0.07	5.851	100.00	777	53.25	95.19	83.76	35.26	83.20	16.80	0.00	83.20	16.80
TOTAL	1,190,000.00	100.00	6.230	100.00	621	43.31	81.00	50.96	22.45	80.94	22.68	11.34	4.88	52.00

DTI	Wtd Avg Current Balance	Percent of Outstanding Pool Balance	Wtd Avg GWAC	% MI	FICO	DTI	LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only
32.39 <600	343,637.57	0.18	6.386	0.00	589	38.35	75.23	2112	3116	10000	0.00	68.84	3116	10000
40.44 <625	206,523.52	0.57	6.300	2.10	613	42.86	78.87	5010	1184	92.81	53.32	40.21	84.71	52.02
45.49 <650	271,122.53	2.45	6.145	8.47	624	47.16	77.66	51.29	25.20	85.20	37.22	48.45	14.32	66.26
50.54 <675	257,689.72	0.75	6.597	8.39	621	51.26	76.93	87.49	0.00	95.44	50.76	35.69	13.56	50.88
55 <700	345,391.13	0.54	6.183	4.85	603	56.11	76.27	71.66	21.32	88.13	54.55	12.60	32.85	39.52

LIMITED AND STATED	Average Current Balance	Percent of Outstanding Pool Balance	Wtd Avg GWAC	% MI	FICO	DTI	LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only
500.84	210,000.00	0.05	8.249	0.00	524	48.82	33.74	10000	0.00	10000	0.00	10000	0.00	0.00
525.48	368,000.00	0.14	8.547	0.00	536	50.37	80.00	10000	0.00	10000	0.00	10000	0.00	0.00
550.94	260,000.00	0.10	8.164	0.00	553	46.97	67.27	60.58	0.00	10000	0.00	10000	0.00	0.00
575.69	254,800.00	0.25	6.551	0.00	590	37.76	74.19	25.02	22.63	10000	0.00	77.37	22.63	72.86
600.624	224,803.85	1.05	6.724	14.89	620	42.06	77.59	58.82	21.25	97.01	0.00	64.16	35.80	60.52
625.940	270,586.46	4.79	6.616	1.20	653	39.27	76.94	62.86	13.76	77.88	0.00	74.06	26.86	70.51
650.674	276,707.02	6.70	6.631	1.72	637	38.37	77.91	56.85	78.57	78.32	0.00	76.58	23.42	74.94
675.688	288,773.56	8.53	6.571	3.11	686	35.87	77.25	45.72	14.84	70.06	0.00	72.93	27.07	69.38
700.724	281,535.48	8.25	6.888	4.00	710	37.04	77.67	55.22	13.44	60.86	0.00	81.68	18.31	74.01
725.749	253,895.17	4.89	6.384	2.31	737	35.86	77.24	47.33	11.84	58.99	0.00	78.94	20.06	68.71
750.774	268,977.02	3.89	6.546	0.00	762	35.45	76.68	49.44	14.49	45.53	0.00	85.77	14.73	74.19
775.799	251,063.36	1.33	6.125	0.00	784	35.73	76.01	53.21	19.66	72.56	0.00	83.53	16.47	71.13
800 max	120,556.30	0.12	6.304	0.00	805	30.47	70.78	62.31	11.98	25.71	0.00	10000	0.00	74.50

10 LOANS	Average Current Balance	Percent of Outstanding Pool Balance	Wtd Avg GWAC	% MI	FICO	DTI	LTV	% SFD	% PUD	% Owner Occ	% Full Doc	% Ltd Doc	% Stated Doc	% Int Only
500.84	230,500.00	0.09	8.556	0.00	507	0.00	55.19	10000	0.00	10000	0.00	0.00	0.00	10000
575.998	281,540.00	0.28	6.452	0.00	593	37.80	76.87	32.89	35.79	10000	0.00	34.08	45.46	20.46
600.624	251,188.57	1.48	6.816	5.02	618	42.58	76.41	58.03	27.71	93.76	17.25	34.32	9.04	10000
625.649	282,102.78	7.77	6.971	9.88	638	36.55	77.69	61.97	21.39	85.23	24.78	35.34	8.10	10000
650.674	269,403.22	12.30	6.625	9.36	663	39.35	78.02	54.50	19.34	72.27	27.67	30.06	5.75	10000
675.699	268,280.72	14.68	6.459	8.71	686	37.16	76.68	50.99	20.31	73.83	20.12	30.06	10.27	10000
700.724	247,288.23	12.56	6.491	8.60	712	37.30	76.15	52.87	17.01	59.50	17.96	41.35	7.31	10000
725.749	243,233.55	9.29	6.319	6.60	735	36.91	77.08	48.36	15.64	57.67	21.24	31.40	5.51	10000
750.774	224,990.49	7.08	6.420	7.44	761	37.85	77.53	55.52	16.68	55.24	31.15	35.63	4.09	10000
775.799	266,116.77	4.14	5.975	2.10	784	35.25	73.53	53.58	19.73	62.00	42.48	22.45	0.49	10000
800 max	249,768.57	0.78	5.884	9.23	805	39.26	75.03	46.37	18.02	56.80	44.13	11.24	0.00	10000

Series 8 

Series 24 

**Nomura Asset Acceptance Corporation,
Alternative Loan Trust, Series 2005-AR2**
Issuer

Nomura Asset Acceptance Corporation
Depositor

GMAC Mortgage Corporation
Servicer

The collateral information contained herein reflects the anticipated April 1, 2004 scheduled balances and is indicative only. It is anticipated that the aggregate mortgage loan principal balance as of the closing date will be different than shown below.

OCCUPANCY		WAC	PCT	COUNT	BALANCE	AVG BAL	FICO	LTV	CLTV	NO MI	O	CALI	FULL DDC	RED DDC	NO RATIO DDC	\$1ATED DDC	NNA DDC	DTI	PURCHASE	RT REFI	CASH/OUT	
INVESTOR	6.852	26.41	778		\$ 144,357,072.75	\$ 185,548.94	711	77.60	88.98	0.06	99.21	9.28	28.03	36.64	36.64	34.87	9.16	10.53	38.76	65.77	7.12	23.11
NONHOMES/	6.947	7.135	1243		\$ 33,549,001.32	\$ 27,150.93	710	78.80	88.98	0.00	70.20	11.18	24.90	30.21	30.21	31.05	8.79	10.53	38.76	65.77	7.12	23.11

INVESTOR OCCUPANCY	WAC	PCT	COUNT	BALANCE	AVG BAL	FICO	LTV	CLTV	NO MI	O	CALI	FULL DDC	RED DDC	NO RATIO DDC	\$1ATED DDC	NNA DDC	DTI	PURCHASE	RT REFI	CASH/OUT	
INVESTOR LTV <= 70	6.105	6.45	133	\$ 33,005,193.60	\$ 215,720.22	720	67.84	80.32	0.00	63.60	28.59	17.77	40.42	40.49	14.00	7.60	20.21	37.48	55.04	6.80	38.15
INVESTOR LTV 70.01-75.00	6.320	1.22	30	\$ 6,181,962.83	\$ 206,065.43	713	74.74	81.35	0.00	70.20	11.18	24.90	30.21	30.21	14.76	14.68	15.65	31.48	37.23	16.47	46.35
INVESTOR LTV 75.01-80.00	7.121	16.67	529	\$ 95,873,264.51	\$ 181,246.25	710	78.80	88.98	0.00	71.98	3.38	30.79	31.05	31.05	18.44	8.79	10.53	38.76	65.77	7.12	23.11
INVESTOR LTV > 80	7.083	1.23	66	\$ 9,290,651.81	\$ 140,767.43	698	80.68	90.68	1.21	60.21	0.00	38.03	43.08	43.08	1.32	4.32	35.23	82.08	2.79	5.15	

* The NVAC 2005 AR-2 pool contains one loan with a scheduled balance of \$112,000 (0.22% of deal) which is an investor occupancy and seven loans with a scheduled balance of \$2,536,496 (4.99% of deal) that are non-investor occupancy where the loan-to-value ratio is greater than 80% and the mortgage insurance is not provided for.