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

PHH Mortgage Capital LLC

Exact Name of Registrant as Specified in Charter

0001158653

Registrant CIK Number

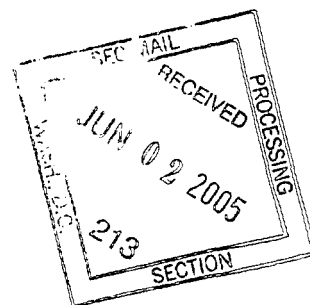
Form 8-K, May 27, 2005, Series 2005-4

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

333-110192

SEC File Number, if available

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



PROCESSED

JUN 03 2005

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 behalf of the Registrant by the undersigned thereunto duly authorized.

PHH MORTGAGE CAPITAL LLC

By: 
Name: Richard Bradfield
Title: Senior Vice President

Dated: May 27, 2005

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

EXHIBIT INDEX

Exhibit No.	Description	Format
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.

William J. Mayer Securities, LLC
PHH Mortgage Corporation and Bishop's Gate Residential Mortgage Trusts
Series 2005-04 PRELIMINARY Collateral Summary

[illegible]

William J. Mayer Securities, LLC
PHH Mortgage Corporation and Bishop's Gate Residential Mortgage Trust
Series 2005-04 PRELIMINARY Collateral Summary

		TOTAL		30YR NON-RELO		30YR RELO		15YR	
Average Loan Size:		553,439		553,033		493,350		600,545	
Min Unpaid Balance:		97,948		108,000		97,948		353,000	
Max Unpaid Balance:		1,700,000		1,700,000		899,000		1,200,000	
# of Loans:		298		221		33		44	
Closed Loans		38,078,181	23.1%	30,399,138	24.9%	2,328,775	14.6%	5,349,268	20.2%
Pipeline Loans		126,497,192	76.9%	91,816,839	75.1%	13,608,312	85.4%	21,072,040	79.8%
15 Yr IO Loans		6,809,970	4.1%	6,809,970	5.6%	-	0.0%	-	0.0%
Gross Coupon		TOTAL	%	30YR NON-RELO	%	30YR RELO	%	15YR	%
4.3750	4.5000	-	-	-	-	-	-	-	-
4.5001	4.6250	-	-	-	-	-	-	-	-
4.6251	4.7500	-	-	-	-	-	-	-	-
4.7501	4.8750	-	-	-	-	-	-	-	-
4.8751	5.0000	375,000	0.23	-	-	-	-	375,000	1.42
5.0001	5.1250	-	-	-	-	-	-	-	-
5.1251	5.2500	1,695,318	1.02	615,000	0.50	432,000	2.71	1,695,318	6.39
5.2501	5.3750	3,589,000	2.18	1,587,838	1.30	1,791,800	11.24	2,544,000	8.92
5.3751	5.5000	8,274,438	5.03	2,378,942	1.95	6,719,416	42.16	4,894,698	18.53
5.5001	5.6250	12,658,074	7.69	10,558,152	8.64	3,510,771	22.03	3,558,716	13.47
5.6251	5.7500	18,623,771	11.32	25,783,240	21.10	1,539,000	9.66	4,554,847	17.24
5.7501	5.8750	32,278,690	19.61	29,248,747	23.93	1,945,000	12.20	4,856,650	18.76
5.8751	6.0000	33,398,026	20.29	21,773,119	17.82	-	-	2,204,079	8.34
6.0001	6.1250	22,273,119	13.53	12,569,447	10.28	-	-	500,000	1.99
6.1251	6.2500	13,719,447	8.34	8,772,987	7.18	-	-	1,150,000	4.35
6.2501	6.3750	8,772,987	5.33	7,955,806	6.51	-	-	-	-
6.3751	6.5000	7,955,806	4.83	-	-	-	-	-	-
6.5001	6.6250	-	-	970,700	0.79	-	-	-	-
6.6251	6.7500	-	-	-	-	-	-	-	-
6.7501	6.8750	-	-	-	-	-	-	-	-
6.8751	7.0000	-	-	-	-	-	-	-	-
7.0001	7.1250	-	-	-	-	-	-	-	-
7.1251	7.2500	-	-	-	-	-	-	-	-
7.2501	7.3750	-	-	-	-	-	-	-	-
7.3751	7.5000	-	-	-	-	-	-	-	-
7.5001	7.6250	-	-	-	-	-	-	-	-
7.6251	7.7500	-	-	-	-	-	-	-	-
7.7501	7.8750	-	-	-	-	-	-	-	-
7.8751	8.0000	-	-	-	-	-	-	-	-
164,575,373		100.00		122,215,978	100.00	15,838,087	100.00	26,421,309	100.00
States >= 3.00%		TOTAL	%	30YR NON-RELO	%	30YR RELO	%	15YR	%
CA	1712	CA	16.81	VA	13.16	CA	13.22		
NY	1071	NY	11.35	CT	11.08	IL	11.88	NY	12.49
MA	874	MA	8.60	MA	10.53	CA	11.80	FL	12.18
NJ	860	NJ	7.43	FL	7.40	MD	6.96	CT	6.82
FL	631	VA	6.31	TX	5.02	PA	6.12	PA	5.34
VA	536	MD	5.36	IL	4.47	WA	5.34	MN	4.64
CT	454	CT	4.54	WA	3.37	NJ	3.14	NC	4.17
IL	325	MN	3.25	GA					
MD									
MN									
GA									
Other	22.16	Other	18.58	Other	16.13	Other	13.17		

The information herein has been provided solely by William J. Mayer Securities, LLC. Neither the issuer of the certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information contained herein supersedes all information contained in any collateral term sheets relating to the mortgage pool previously provided by William J. Mayer Securities, LLC.