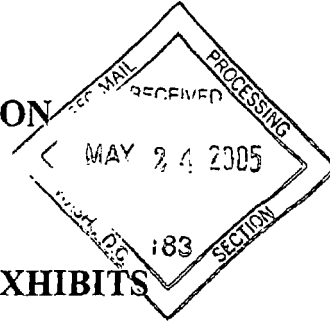


BEST AVAILABLE COPY

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



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 20, 2005, Series 2005-3

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)



05056364

PROCESSED

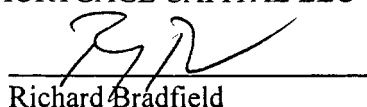
MAY 26 2005

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 20, 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

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Computational Materials	P*

* Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

[illegible]

PHHMC 2005-3 -- A1

St. Paul - AAA

Price/Yield Report

William J. Mayer Securities, LLC

Balance \$30,000,000.00 Delay 17 WAC 5.807253 WAM 338
 Coupon 5.544753 Dated 05/01/2005 NET 5.544753 WALA 0
 Settle 05/26/2005 First Payment 06/18/2005

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
100.5611	5.46	5.39	5.32	5.27	5.23	5.19
100.6611	5.44	5.36	5.29	5.23	5.18	5.14
100.7611	5.42	5.33	5.25	5.19	5.13	5.09
100.8611	5.40	5.30	5.22	5.15	5.09	5.04
100.9611	5.38	5.27	5.18	5.10	5.04	4.99
101.0611	5.36	5.25	5.14	5.06	5.00	4.93
101.1611	5.34	5.22	5.11	5.02	4.95	4.88
101.2611	5.32	5.19	5.07	4.98	4.90	4.83
101.3611	5.31	5.16	5.04	4.94	4.86	4.78
101.4611	5.29	5.14	5.01	4.90	4.81	4.73
101.5611	5.27	5.11	4.97	4.86	4.77	4.68
101.6611	5.25	5.08	4.94	4.82	4.72	4.63
101.7611	5.23	5.06	4.90	4.78	4.67	4.58
101.8611	5.21	5.03	4.87	4.74	4.63	4.53
101.9611	5.19	5.00	4.83	4.70	4.58	4.48
102.0611	5.17	4.97	4.80	4.66	4.54	4.43
102.1611	5.15	4.95	4.76	4.62	4.49	4.38
WAL	6.70	4.25	3.20	2.68	2.36	2.13
Mod Dur	5.15	3.59	2.82	2.40	2.14	1.95
Mod Convexity	0.44	0.20	0.12	0.09	0.07	0.06
Principal Window Begin	Jun05	Jun05	Jun05	Jun05	Jun05	Jun05
Principal Window End	Dec21	Feb16	Apr12	Jul10	Sep09	Mar09
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

PHHMC 2005-3 -- A2

Cobank - AAA

Price/Yield Report

William J. Mayer Securities, LLC

Balance \$22,567,423.33 Delay 17 WAC 5.807253 WAM 338
 Coupon 4.564753 Dated 05/01/2005 NET 5.544753 WALA 0
 Settle 05/26/2005 First Payment 06/18/2005

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
99.1491	4.81	4.81	4.81	4.83	4.85	4.87
99.2491	4.78	4.78	4.78	4.79	4.81	4.83
99.3491	4.75	4.75	4.75	4.76	4.77	4.79
99.4491	4.72	4.72	4.72	4.73	4.74	4.75
99.5491	4.69	4.69	4.69	4.69	4.70	4.71
99.6491	4.65	4.65	4.65	4.66	4.66	4.67
99.7491	4.62	4.62	4.62	4.62	4.62	4.63
99.8491	4.59	4.59	4.59	4.59	4.59	4.58
99.9491	4.56	4.56	4.56	4.56	4.55	4.54
100.0491	4.53	4.53	4.53	4.52	4.51	4.50
100.1491	4.50	4.50	4.50	4.49	4.48	4.46
100.2491	4.47	4.47	4.47	4.45	4.44	4.42
100.3491	4.43	4.43	4.43	4.42	4.40	4.38
100.4491	4.40	4.40	4.40	4.39	4.37	4.34
100.5491	4.37	4.37	4.37	4.35	4.33	4.30
100.6491	4.34	4.34	4.34	4.32	4.29	4.26
100.7491	4.31	4.31	4.31	4.29	4.25	4.22
WAL	3.52	3.52	3.52	3.25	2.94	2.70
Mod Durr	3.16	3.16	3.16	2.94	2.69	2.48
Mod Convexity	0.13	0.13	0.13	0.11	0.09	0.08
Principal Window Begin	Nov06	Nov06	Nov06	Nov06	Nov06	Nov06
Principal Window End	Feb11	Feb11	Feb11	Dec09	May09	Nov08
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

Alstate - AAA

PHHMC 2005-3 -- A3

Price/Yield Report

William J. Mayer Securities, LLC

Balance \$25,504,642.35 Delay 17 WAC 5.807253 WAM 338
Coupon 5.544753 Dated 05/01/2005 NET 5.544753 WALA 0
Settle 05/26/2005 First Payment 06/18/2005

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
99.8315	5.60	5.59	5.57	5.56	5.55	5.54
99.9315	5.59	5.56	5.52	5.50	5.48	5.46
100.0315	5.57	5.53	5.48	5.44	5.41	5.39
100.1315	5.55	5.50	5.43	5.38	5.34	5.31
100.2315	5.53	5.47	5.38	5.32	5.27	5.23
100.3315	5.52	5.44	5.34	5.26	5.20	5.16
100.4315	5.50	5.41	5.29	5.20	5.13	5.08
100.5315	5.48	5.38	5.25	5.14	5.07	5.00
100.6315	5.47	5.35	5.20	5.08	5.00	4.93
100.7315	5.45	5.32	5.15	5.02	4.93	4.85
100.8315	5.43	5.29	5.11	4.96	4.86	4.78
100.9315	5.42	5.26	5.06	4.91	4.79	4.70
101.0315	5.40	5.23	5.02	4.85	4.73	4.63
101.1315	5.38	5.20	4.97	4.79	4.66	4.55
101.2315	5.36	5.17	4.93	4.73	4.59	4.48
101.3315	5.35	5.14	4.88	4.67	4.52	4.40
101.4315	5.33	5.11	4.84	4.61	4.46	4.33
WAL	7.63	3.96	2.41	1.83	1.56	1.40
Mod Durr	5.83	3.34	2.16	1.68	1.45	1.31
Mod Convexity	0.51	0.18	0.07	0.04	0.03	0.03
Principal Window Begin	Jun05	Jun05	Jun05	Jun05	Jun05	Jun05
Principal Window End	Jul18	Aug13	Feb11	Nov08	Feb08	Oct07
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

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.

PHHMC 2005-3 -- A4

NW - AAA

Price/Yield Report

William J. Mayer Securities, LLC

Balance \$3,012,404.76 Delay 17
 Coupon 5.544753 Dated 05/01/2005
 Settle 05/26/2005 First Payment 06/18/2005

WAC 5.807253 WAM 338
 NET 5.544753 WALA 0

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
98.9128	5.69	5.71	5.75	5.79	5.82	5.85
99.0128	5.68	5.70	5.74	5.77	5.79	5.82
99.1128	5.67	5.69	5.72	5.75	5.77	5.79
99.2128	5.67	5.68	5.70	5.73	5.74	5.76
99.3128	5.66	5.67	5.69	5.70	5.72	5.73
99.4128	5.65	5.66	5.67	5.68	5.69	5.70
99.5128	5.65	5.65	5.65	5.66	5.67	5.68
99.6128	5.64	5.63	5.64	5.64	5.64	5.65
99.7128	5.63	5.62	5.62	5.62	5.62	5.62
99.8128	5.63	5.61	5.60	5.60	5.59	5.59
99.9128	5.62	5.60	5.59	5.58	5.57	5.56
100.0128	5.61	5.59	5.57	5.56	5.55	5.54
100.1128	5.60	5.58	5.55	5.53	5.52	5.51
100.2128	5.60	5.57	5.54	5.51	5.50	5.48
100.3128	5.59	5.56	5.52	5.49	5.47	5.45
100.4128	5.58	5.55	5.51	5.47	5.45	5.42
100.5128	5.58	5.54	5.49	5.45	5.42	5.40
WAL	14.76	9.40	6.28	4.84	4.15	3.66
Mod Durr	14.26	9.09	6.09	4.70	4.03	3.56
Mod Convexity	2.11	0.88	0.40	0.24	0.18	0.14
Principal Window Begin	Jul18	Aug13	Feb11	Dec09	May09	Nov08
Principal Window End	Dec21	Feb16	Apr12	Jul10	Sep09	Mar09
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

PHHMC 2005-3 -- A5

Price/Yield Report

William J. Mayer Securities, LLC

Balance \$5,065,429.56 Delay 17 WAC 5.807253 WAM 338
 Coupon 5.544753 Dated 05/01/2005 NET 5.544753 WALA 0
 Settle 05/26/2005 First Payment 06/18/2005

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
97.7372	5.75	5.78	5.87	5.98	6.07	6.13
97.8372	5.74	5.78	5.86	5.97	6.04	6.10
97.9372	5.73	5.77	5.85	5.95	6.02	6.08
98.0372	5.73	5.76	5.83	5.93	6.00	6.05
98.1372	5.72	5.75	5.82	5.91	5.97	6.03
98.2372	5.72	5.74	5.81	5.89	5.95	6.00
98.3372	5.71	5.74	5.80	5.87	5.93	5.97
98.4372	5.71	5.73	5.78	5.85	5.91	5.95
98.5372	5.70	5.72	5.77	5.84	5.88	5.92
98.6372	5.70	5.71	5.76	5.82	5.86	5.90
98.7372	5.69	5.71	5.74	5.80	5.84	5.87
98.8372	5.69	5.70	5.73	5.78	5.82	5.84
98.9372	5.68	5.69	5.72	5.76	5.79	5.82
99.0372	5.68	5.68	5.71	5.74	5.77	5.79
99.1372	5.67	5.67	5.69	5.73	5.75	5.77
99.2372	5.67	5.67	5.68	5.71	5.73	5.74
99.3372	5.66	5.66	5.67	5.69	5.70	5.72
WAL	20.22	13.69	8.30	5.64	4.60	4.03
Mod Durn	19.20	12.99	7.98	5.47	4.46	3.91
Mod Convexity	3.82	1.78	0.69	0.33	0.22	0.17
Principal Window Begin	Dec21	Feb16	Apr12	Jul10	Oct09	Mar09
Principal Window End	Oct29	Jan23	Jul16	Sep11	Apr10	Aug09
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

PHHMC 2005-3 -- A6

Price/Yield Report

NWN-AAA *grr*

William J. Mayer Securities, LLC

Balance	\$1,300,000.00	Delay	17	WAC	5.807253	WAM	338
Coupon	5.544753	Dated	05/01/2005	NET	5.544753	WALA	0
Settle	05/26/2005	First Payment	06/18/2005				

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
90.8844	6.00	6.09	6.29	7.08	7.55	7.84
90.9844	6.00	6.09	6.28	7.06	7.53	7.81
91.0844	6.00	6.08	6.28	7.04	7.51	7.79
91.1844	5.99	6.08	6.27	7.03	7.48	7.76
91.2844	5.99	6.07	6.26	7.01	7.46	7.73
91.3844	5.98	6.06	6.25	6.99	7.44	7.71
91.4844	5.98	6.06	6.25	6.97	7.41	7.68
91.5844	5.97	6.05	6.24	6.96	7.39	7.66
91.6844	5.97	6.05	6.23	6.94	7.37	7.63
91.7844	5.97	6.04	6.22	6.92	7.35	7.60
91.8844	5.96	6.04	6.21	6.91	7.32	7.58
91.9844	5.96	6.03	6.21	6.89	7.30	7.55
92.0844	5.95	6.03	6.20	6.87	7.28	7.52
92.1844	5.95	6.02	6.19	6.85	7.26	7.50
92.2844	5.95	6.02	6.18	6.84	7.23	7.47
92.3844	5.94	6.01	6.18	6.82	7.21	7.45
92.4844	5.94	6.01	6.17	6.80	7.19	7.42
WAL	27.00	21.91	15.14	6.53	4.93	4.30
Mod Durn	25.97	20.57	13.96	6.31	4.76	4.14
Mod Convexity	6.89	4.41	2.10	0.43	0.25	0.19
Principal Window Begin	Oct29	Feb23	Jul16	Sep11	Apr10	Aug09
Principal Window End	May35	May35	May35	Mar12	May10	Oct09
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

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.

PHHMC 2005-3 -- A7

Price/Yield Report

NWM - AAA

William J. Mayer Securities, LLC

Balance \$13,200,000.00 Delay 17
 Coupon 7.220213 Dated 05/01/2005
 Settle 05/26/2005 First Payment 06/18/2005

Formula #NetRate + ((.98*BBAL("A2"))/BBAL("A7"))

WAC 5.807253 WAM 338
 NET 5.544753 WALA 0

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA
	Yield	Yield	Yield	Yield	Yield	Yield
104.9639	5.63	5.62	5.62	5.58	5.50	5.41
105.0639	5.62	5.62	5.61	5.57	5.49	5.40
105.1639	5.61	5.61	5.60	5.55	5.48	5.38
105.2639	5.60	5.60	5.59	5.54	5.46	5.36
105.3639	5.60	5.59	5.58	5.53	5.45	5.34
105.4639	5.59	5.58	5.57	5.52	5.43	5.32
105.5639	5.58	5.57	5.56	5.51	5.42	5.31
105.6639	5.57	5.56	5.55	5.50	5.40	5.29
105.7639	5.56	5.55	5.54	5.48	5.39	5.27
105.8639	5.56	5.54	5.53	5.47	5.38	5.25
105.9639	5.55	5.53	5.52	5.46	5.36	5.24
106.0639	5.54	5.52	5.51	5.45	5.35	5.22
106.1639	5.53	5.51	5.50	5.44	5.33	5.20
106.2639	5.52	5.50	5.49	5.43	5.32	5.18
106.3639	5.52	5.50	5.48	5.42	5.30	5.17
106.4639	5.51	5.49	5.47	5.40	5.29	5.15
106.5639	5.50	5.48	5.46	5.39	5.28	5.13
WAL	14.86	12.17	10.53	8.92	6.96	5.53
Mod Dur	11.64	10.18	9.20	8.11	6.58	5.33
Mod Convexity	1.70	1.27	1.01	0.77	0.50	0.32
Principal Window Begin	Jun10	Jun10	Jun10	Jun10	May10	Oct09
Principal Window End	May35	May35	May35	May35	May35	Dec13
CMT_3YR	3.74	3.74	3.74	3.74	3.74	3.74
CMT_2YR	3.62	3.62	3.62	3.62	3.62	3.62
CMT_5YR	3.92	3.92	3.92	3.92	3.92	3.92
CMT_10YR	4.23	4.23	4.23	4.23	4.23	4.23

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.

\$ VERSION: 3.01 (BLOOMBERG CMO BOND FILE)

\$ DEAL: 2005-3
\$ PRICING: 300 PSA
\$ SETTLEMENT: 20050526

\$ BLOCK: 1
!{ TRANCHE NAME: A1 }
\$ ORIGINAL_AMOUNT: 30000000.00
\$ CURRENT_FACTOR: 1.000000000
\$ CURRENT_COUPON: 5.544753
\$ PRINCIPAL_FREQ: 12
\$ PAYMENT_DELAY: 17
\$ DATED_DATE: 20050501
\$ FIRST_PAYMENT_DATE: 20050618
\$ NEXT_PAYMENT_DATE: 20050618
\$ ACCRUAL_METHOD: THIRTY_360

\$ BLOCK: 2
!{ TRANCHE NAME: A2 }
\$ ORIGINAL_AMOUNT: 22567423.33
\$ CURRENT_FACTOR: 1.000000000
\$ CURRENT_COUPON: 4.564753
\$ PRINCIPAL_FREQ: 12
\$ PAYMENT_DELAY: 17
\$ DATED_DATE: 20050501
\$ FIRST_PAYMENT_DATE: 20050618
\$ NEXT_PAYMENT_DATE: 20050618
\$ ACCRUAL_METHOD: THIRTY_360

\$ BLOCK: 3
!{ TRANCHE NAME: A3 }
\$ ORIGINAL_AMOUNT: 25504642.35
\$ CURRENT_FACTOR: 1.000000000
\$ CURRENT_COUPON: 5.544753
\$ PRINCIPAL_FREQ: 12
\$ PAYMENT_DELAY: 17
\$ DATED_DATE: 20050501
\$ FIRST_PAYMENT_DATE: 20050618
\$ NEXT_PAYMENT_DATE: 20050618
\$ ACCRUAL_METHOD: THIRTY_360

\$ BLOCK: 4
!{ TRANCHE NAME: A4 }
\$ ORIGINAL_AMOUNT: 3012404.76
\$ CURRENT_FACTOR: 1.000000000
\$ CURRENT_COUPON: 5.544753
\$ PRINCIPAL_FREQ: 12
\$ PAYMENT_DELAY: 17
\$ DATED_DATE: 20050501
\$ FIRST_PAYMENT_DATE: 20050618
\$ NEXT_PAYMENT_DATE: 20050618
\$ ACCRUAL_METHOD: THIRTY_360

\$ BLOCK: 5
!{ TRANCHE NAME: A5 }
\$ ORIGINAL_AMOUNT: 5065429.56
\$ CURRENT_FACTOR: 1.000000000
\$ CURRENT_COUPON: 5.544753
\$ PRINCIPAL_FREQ: 12
\$ PAYMENT_DELAY: 17

\$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 6
 !{ TRANCHE NAME: A6 }
 \$ ORIGINAL_AMOUNT: 1300000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 7
 !{ TRANCHE NAME: A7 }
 \$ ORIGINAL_AMOUNT: 13200000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 7.220213 Floater Bond
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

Additional Floater Information

\$ FLOATER_FORMULA: CUSTOM
 \$ FLOATER_LIMITS:Thres: 20050501 Floor: 0 Cap: 999

 \$ BLOCK: 8
 !{ TRANCHE NAME: B1 }
 \$ ORIGINAL_AMOUNT: 7535000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 9
 !{ TRANCHE NAME: B2 }
 \$ ORIGINAL_AMOUNT: 715000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 10
 !{ TRANCHE NAME: B3 }
 \$ ORIGINAL_AMOUNT: 385000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17

\$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 11
 \$!{ TRANCHE NAME: B4 }
 \$ ORIGINAL_AMOUNT: 275000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 12
 \$!{ TRANCHE NAME: B5 }
 \$ ORIGINAL_AMOUNT: 220000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 13
 \$!{ TRANCHE NAME: B6 }
 \$ ORIGINAL_AMOUNT: 220000.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ BLOCK: 14
 \$!{ TRANCHE NAME: RESID }
 \$ ORIGINAL_AMOUNT: 100.00
 \$ CURRENT_FACTOR: 1.000000000
 \$ CURRENT_COUPON: 5.544753
 \$ PRINCIPAL_FREQ: 12
 \$ PAYMENT_DELAY: 17
 \$ DATED_DATE: 20050501
 \$ FIRST_PAYMENT_DATE: 20050618
 \$ NEXT_PAYMENT_DATE: 20050618
 \$ ACCRUAL_METHOD: THIRTY_360

 \$ TRANCHE: 1
 \$ NAME: "A1"
 \$ CSORT: 1
 \$ TYPE: AD,CSTR
 \$ RECORD_DELAY: 17
 \$ COMPOSITION: BLOCK: 1 PRIN: 100.000000000 INT: 100.000000000

 \$ TRANCHE: 2

\$ NAME: "A2"
\$ CSORT: 2
\$ TYPE: AD,CSTR,PAC
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 2 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 3
\$ NAME: "A3"
\$ CSORT: 3
\$ TYPE: AD,SUP,CSTR
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 3 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 4
\$ NAME: "A4"
\$ CSORT: 4
\$ TYPE: AD,Z,CSTR
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 4 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 5
\$ NAME: "A5"
\$ CSORT: 5
\$ TYPE: AD,Z,CSTR
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 5 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 6
\$ NAME: "A6"
\$ CSORT: 6
\$ TYPE: AD,Z,CSTR
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 6 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 7
\$ NAME: "A7"
\$ CSORT: 7
\$ TYPE: NAS,Z,FLT
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 7 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 8
\$ NAME: "B1"
\$ CSORT: 8
\$ TYPE: CSTR,SUB
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 8 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 9
\$ NAME: "B2"
\$ CSORT: 9
\$ TYPE: CSTR,SUB
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 9 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 10
\$ NAME: "B3"
\$ CSORT: 10
\$ TYPE: CSTR,SUB
\$ RECORD_DELAY: 17
\$ COMPOSITION: BLOCK: 10 PRIN: 100.000000000 INT: 100.000000000

\$ TRANCHE: 11

```

$      NAME: "B4"
$      CSORT: 11
$      TYPE: CSTR,SUB
$      RECORD_DELAY: 17
$      COMPOSITION: BLOCK: 11 PRIN: 100.000000000 INT: 100.000000000

```

```

$      TRANCHE: 12
$      NAME: "B5"
$      CSORT: 12
$      TYPE: CSTR,SUB
$      RECORD_DELAY: 17
$      COMPOSITION: BLOCK: 12 PRIN: 100.000000000 INT: 100.000000000

```

```

$      TRANCHE: 13
$      NAME: "B6"
$      CSORT: 13
$      TYPE: CSTR,SUB
$      RECORD_DELAY: 17
$      COMPOSITION: BLOCK: 13 PRIN: 100.000000000 INT: 100.000000000

```

```

$      TRANCHE: 14
$      NAME: "RESID"
$      CSORT: 14
$      TYPE: AD,CSTR
$      RECORD_DELAY: 17
$      COMPOSITION: BLOCK: 14 PRIN: 100.000000000 INT: 100.000000000

```

```

$      END_TRANCHES:

```

```

$      SCHEDULE: 1
$      PAYS: { TRANCHE(A2) }

```

```

20050518 22567423.33
20050618 22567423.33
20050718 22567423.33
20050818 22567423.33
20050918 22567423.33
20051018 22567423.33
20051118 22567423.33
20051218 22567423.33
20060118 22567423.33
20060218 22567423.33
20060318 22567423.33
20060418 22567423.33
20060518 22567423.33
20060618 22567423.33
20060718 22567423.33
20060818 22567423.33
20060918 22567423.33
20061018 22567423.33
20061118 22191899.09
20061218 21805611.39
20070118 21408696.81
20070218 21001297.24
20070318 20583559.73
20070418 20155636.41
20070518 19717684.39
20070618 19269865.61
20070718 18812346.75
20070818 18345299.10
20070918 17868898.44

```

20071018 17383324.90
 20071118 16888943.59
 20071218 16396585.99
 20080118 15906239.30
 20080218 15417890.78
 20080318 14931527.75
 20080418 14447137.58
 20080518 13964707.69
 20080618 13484225.58
 20080718 13005678.77
 20080818 12529054.85
 20080918 12054341.46
 20081018 11581526.30
 20081118 11110597.11
 20081218 10641541.68
 20090118 10174347.87
 20090218 9709003.58
 20090318 9245496.75
 20090418 8783815.40
 20090518 8323947.57
 20090618 7865881.37
 20090718 7409604.95
 20090818 6955106.52
 20090918 6502374.31
 20091018 6051396.64
 20091118 5602161.85
 20091218 5154658.34
 20100118 4708874.56
 20100218 4264798.99
 20100318 3822420.17
 20100418 3381726.70
 20100518 2942707.20
 20100618 2609262.30
 20100718 2277460.30
 20100818 1947291.05
 20100918 1618744.43
 20101018 1291810.37
 20101118 966478.86
 20101218 642739.91
 20110118 320583.59
 20110218 0.00

END SCHEDULE: 1

END OF BOND FILE

\$ VERSION: 3.03 (BLOOMBERG CMO COLLATERAL FILE)

\$ AGENCY_LIST: Type Factor Date P/Y Delay BV Delay
 WHOLE 20050501 55 54

\$ ASSUMED_POOLS:

!G Pool Number Pool Type NET-CPN CURR--FACT ORIG--BALANCE PY-FEE BV-FEE
 PY/BV/BLN-W AGE

M 1 WHOLE XX/XX 5.339984895 0.99161184 35155899.28 0.262500000 0.262500000 360
 360 360

M 2 WHOLE XX/XX 5.749344004 0.99996439 53762626.61 0.262500000 0.262500000 359
 359 359

M 3 WHOLE XX/XX 5.329691887 1.00000000 1758576.00 0.262500000 0.262500000 180 180
 359 1

M 4 WHOLE XX/XX 5.784007717 1.00000000 6619706.00 0.262500000 0.262500000 180 180
 360

PHHMC-2005-3.txt

M 5 WHOLE XX/XX 5.113826405 0.99944879 11931868.94 0.262500000 0.262500000 175
175 175
M 6 WHOLE XX/XX 5.612500000 1.000000000 1074708.00 0.262500000 0.262500000 180 180
180