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Soundview Home Loan Trust 2005-2

Financial Asset Securities Corp.	**0001328713**
Exact Name of Registrant as Specified in Charter	**Registrant CIK Number**
Form 8-K, June 3, 2005, Series 2005-2	**333-121661-17**

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

05056699

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SIGNATURE

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 hereunto duly authorized.

Dated: June 2, 2005

FINANCIAL ASSET SECURITIES CORP.

By: /s/ Frank Skibo
Name: Frank Skibo
Title: Managing Director

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	Computational Materials	P*

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

COMPUTATIONAL MATERIALS DISCLAIMER

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SoundView Home Loan Trust 2005-2 - Breakeven Analysis
Deerfield

	M6	*M7*	*M8*	*M9*
Default	14.28 CDR	13.13 CDR	10.94 CDR	9.7 CDR
WAL	9.82	11.15	10.27	11.71
Mod Durn	7.18	7.59	7.17	7.61
Principal Writedown	0.26%	0.85%	0.06%	0.07%
Total Collat Loss (Collat Maturity)	13.30%	12.46%	10.78%	9.77%

LIBOR_1MO	Forward + 100
LIBOR_6MO	Forward + 100
Prepay (1F)	115 PPC
Prepay (1A)	100 PPC
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	12
Delinq	100%
Optional Redemption	Call (N)

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SoundView Home Loan Trust 2005-2 - Breakeven Analysis - M3
Fortis

M3	*Scenario 1*	*Scenario 2*	*Scenario 3*	*Scenario 4*	*Scenario 5*
Default	15.13 CDR	20.11 CDR	12.57 CDR	16.72 CDR	22.56 CDR
Principal Writedown	0.41%	0.12%	0.06%	0.19%	0.12%
Total Collat Loss (Collat Maturity)	15.86%	14.51%	17.76%	14.19%	15.96%
WAL	8.11	5.43	11.02	7.93	5.27
Mod Durn	6.04	4.43	7.47	5.66	4.73
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
Prepay (1F)	23 HEP	35 HEP	15 HEP	15 HEP	35 HEP
Prepay (1A)	40 CPR	55 CPR	30 CPR	55 CPR	55 CPR
Loss Severity	60%	60%	60%	60%	60%
Servicer Advances	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12
Delinq	100%	100%	100%	100%	100%
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

SoundView Home Loan Trust 2005-2 - Breakeven Analysis - M8
Fortis

M8	*Scenario 1*	*Scenario 2*	*Scenario 3*	*Scenario 4*	*Scenario 5*
Default	6.84 CDR	8.24 CDR	6.35 CDR	6.24 CDR	10.38 CDR
Principal Writedown	0.13%	0.16%	0.09%	0.19%	0.19%
Total Collat Loss (Collat Maturity)	8.13%	6.60%	10.28%	6.23%	8.15%
WAL	9.99	6.70	13.43	11.82	6.51
Mod Durn	6.71	5.07	8.02	7.07	5.49
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
Prepay (1F)	23 HEP	35 HEP	15 HEP	15 HEP	35 HEP
Prepay (1A)	40 CPR	55 CPR	30 CPR	55 CPR	55 CPR
Loss Severity	60%	60%	60%	60%	60%
Servicer Advances	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12
Delinq	100%	100%	100%	100%	100%
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

SoundView Home Loan Trust 2005-2 - Breakeven Analysis - M9
Fortis

M9	*Scenario 1*	*Scenario 2*	*Scenario 3*	*Scenario 4*	*Scenario 5*
Default	5.84 CDR	6.82 CDR	5.58 CDR	5.11 CDR	8.9 CDR
Principal Writedown	0.41%	0.09%	0.76%	0.47%	0.12%
Total Collat Loss (Collat Maturity)	7.05%	5.54%	9.21%	5.21%	7.08%
WAL	11.58	7.78	15.31	14.33	7.53
Mod Durn	7.18	5.56	8.35	7.76	6.06
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
Prepay (1F)	23 HEP	35 HEP	15 HEP	15 HEP	35 HEP
Prepay (1A)	40 CPR	55 CPR	30 CPR	55 CPR	55 CPR
Loss Severity	60%	60%	60%	60%	60%
Servicer Advances	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12
Delinq	100%	100%	100%	100%	100%
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

SoundView Home Loan Trust 2005-2 - Breakeven Analysis - B1
Fortis

B1	*Scenario 1*	*Scenario 2*	*Scenario 3*	*Scenario 4*	*Scenario 5*
Default	4.86 CDR	5.44 CDR	4.83 CDR	4.02 CDR	7.39 CDR
Principal Writedown	0.65%	0.19%	0.54%	0.38%	0.49%
Total Collat Loss (Collat Maturity)	5.97%	4.48%	8.11%	4.18%	5.97%
WAL	11.88	7.99	15.60	14.84	7.72
Mod Durn	6.87	5.43	7.84	7.68	5.77
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 300	Forward - 100
Prepay (1F)	23 HEP	35 HEP	15 HEP	15 HEP	35 HEP
Prepay (1A)	40 CPR	55 CPR	30 CPR	55 CPR	55 CPR
Loss Severity	60%	60%	60%	60%	60%
Servicer Advances	100%	100%	100%	100%	100%
Liquidation Lag	12	12	12	12	12
Delinq	100%	100%	100%	100%	100%
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

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SoundView Home Loan Trust 2005-2 - Breakeven Analysis

	M1	*M4*	*M5*	*M6*	*M7*
Forward LIBOR					
Default	20.04 CDR	13.11 CDR	11.74 CDR	10.52 CDR	9.82 CDR
Principal Writedown	0.06%	0.47%	0.55%	0.41%	0.58%
Total Collat Loss (Collat Maturity)	25.54%	18.67%	17.11%	15.66%	14.80%
Forward LIBOR + 200					
Default	17.38 CDR	10.79 CDR	9.50 CDR	8.34 CDR	7.68 CDR
Principal Writedown	0.01%	0.12%	0.78%	0.40%	1.03%
Total Collat Loss (Collat Maturity)	23.09%	16.00%	14.41%	12.92%	12.04%

LIBOR_1MO	Forward
LIBOR_6MO	Forward
Prepay (1F)	115 PPC
Prepay (1A)	100 PPC
Loss Severity	60%
Servicer Advances	100%
Liquidation Lag	6
Triggers	FAIL
Optional Redemption	Call (N)

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SoundView Home Loan Trust 2005-2 - Breakeven Analysis

	M2	*M3*	*M8*	*M9*
Forward LIBOR				
Default	16.33 CDR	14.62 CDR	8.48 CDR	7.7 CDR
Principal Writedown	0.03%	0.17%	0.29%	0.76%
Total Collat Loss (Collat Maturity)	22.05%	20.30%	13.10%	12.06%
Forward LIBOR + 200				
Default	13.86 CDR	12.23 CDR	6.41 CDR	5.68 CDR
Principal Writedown	0.15%	0.11%	0.10%	0.31%
Total Collat Loss (Collat Maturity)	19.50%	17.69%	10.30%	9.25%

LIBOR_1MO	Forward
LIBOR_6MO	Forward
Prepay (1F)	115 PPC
Prepay (1A)	100 PPC
Loss Severity	60%
Servicer Advances	100%
Liquidation Lag	6
Delinq	100%
Optional Redemption	Call (N)

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SoundView Home Loan Trust 2005-2 - Breakeven Analysis - M2
Aladdin

M2			
Balance	$21,584,000.00	Delay	0
		Dated	6/3/2005
Settle	6/3/2005	First Payment	6/25/2005

Forward LIBOR

Default	**21.16 CDR**	**17.01 CDR**	**16.66 CDR**	**13.42 CDR**	**13.75 CDR**	**11.1 CDR**
WAL	7.04	11.44	7.63	12.70	8.03	13.63
Principal Writedown	0.08%	0.04%	0.24%	0.10%	0.14%	0.11%
Total Collat Loss (Collat Maturity)	17.68%	21.64%	18.65%	23.59%	19.37%	25.12%
Prepay (Percent of Pricing Speed)	100	50	100	50	100	50
LIBOR_1MO	Forward	Forward	Forward	Forward	Forward	Forward
LIBOR_6MO	Forward	Forward	Forward	Forward	Forward	Forward
Loss Severity	40%	40%	50%	50%	60%	60%
Servicer Advances	0%	0%	0%	0%	0%	0%
Liquidation Lag	12	12	12	12	12	12
Triggers	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

Forward LIBOR + 200

Default	**18.01 CDR**	**14.16 CDR**	**14.34 CDR**	**11.32 CDR**	**11.91 CDR**	**9.44 CDR**
WAL	7.47	12.53	7.98	13.69	8.37	14.52
Principal Writedown	0.07%	0.04%	0.08%	0.31%	0.31%	0.26%
Total Collat Loss (Collat Maturity)	15.79%	19.53%	16.68%	21.25%	17.32%	22.59%
Prepay (Percent of Pricing Speed)	100	50	100	50	100	50
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200
Loss Severity	40%	40%	50%	50%	60%	60%
Servicer Advances	0%	0%	0%	0%	0%	0%
Liquidation Lag	12	12	12	12	12	12
Triggers	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

SoundView Home Loan Trust 2005-2 - Breakeven Analysis - M2
Aladdin

M5

Balance	$9,443,000.00	Delay	0
		Dated	6/3/2005
Settle	6/3/2005	First Payment	6/25/2005

Forward LIBOR

Default	**14.48 CDR**	**12.67 CDR**	**11.67 CDR**	**10.26 CDR**	**9.78 CDR**	**8.63 CDR**
WAL	9.55	15.44	10.09	16.54	10.47	17.34
Principal Writedown	0.14%	0.09%	0.13%	0.05%	0.10%	0.18%
Total Collat Loss (Collat Maturity)	13.43%	18.22%	14.19%	19.87%	14.75%	21.16%
Prepay (Percent of Pricing Speed)	100	50	100	50	100	50
LIBOR_1MO	Forward	Forward	Forward	Forward	Forward	Forward
LIBOR_6MO	Forward	Forward	Forward	Forward	Forward	Forward
Loss Severity	40%	40%	50%	50%	60%	60%
Servicer Advances	0%	0%	0%	0%	0%	0%
Liquidation Lag	12	12	12	12	12	12
Triggers	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

Forward LIBOR + 200

Default	**11.95 CDR**	**10.39 CDR**	**9.70 CDR**	**8.5 CDR**	**8.17 CDR**	**7.20 CDR**
WAL	10.10	16.71	10.56	17.62	10.90	18.40
Principal Writedown	0.50%	0.89%	0.57%	0.60%	0.67%	1.28%
Total Collat Loss (Collat Maturity)	11.58%	16.07%	12.22%	17.49%	12.70%	18.60%
Prepay (Percent of Pricing Speed)	100	50	100	50	100	50
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200
Loss Severity	40%	40%	50%	50%	60%	60%
Servicer Advances	0%	0%	0%	0%	0%	0%
Liquidation Lag	12	12	12	12	12	12
Triggers	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

SoundView Home Loan Trust 2005-2 - Breakeven Analysis - M2
Aladdin

M6

Balance	$8,634,000.00	Delay	0
		Dated	6/3/2005
Settle	6/3/2005	First Payment	6/25/2005

Forward LIBOR

Default	**12.79 CDR**	**11.58 CDR**	**10.37 CDR**	**9.43 CDR**	**8.72 CDR**	**7.97 CDR**
WAL	10.09	16.27	10.60	17.21	10.94	18.06
Principal Writedown	0.41%	0.80%	0.53%	0.03%	0.33%	0.96%
Total Collat Loss (Collat Maturity)	12.21%	17.21%	12.90%	18.76%	13.41%	19.98%
Prepay (Percent of Pricing Speed)	100	50	100	50	100	50
LIBOR_1MO	Forward	Forward	Forward	Forward	Forward	Forward
LIBOR_6MO	Forward	Forward	Forward	Forward	Forward	Forward
Loss Severity	40%	40%	50%	50%	60%	60%
Servicer Advances	0%	0%	0%	0%	0%	0%
Liquidation Lag	12	12	12	12	12	12
Triggers	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)

Forward LIBOR + 200

Default	**10.39 CDR**	**9.42 CDR**	**8.48 CDR**	**7.76 CDR**	**7.16 CDR**	**6.59 CDR**
WAL	10.62	17.38	11.05	18.40	11.35	19.04
Principal Writedown	0.39%	0.01%	0.42%	1.23%	0.42%	0.41%
Total Collat Loss (Collat Maturity)	10.34%	15.04%	10.92%	16.38%	11.34%	17.40%
Prepay (Percent of Pricing Speed)	100	50	100	50	100	50
LIBOR_1MO	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200
LIBOR_6MO	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200	Forward + 200
Loss Severity	40%	40%	50%	50%	60%	60%
Servicer Advances	0%	0%	0%	0%	0%	0%
Liquidation Lag	12	12	12	12	12	12
Triggers	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Optional Redemption	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)	Call (N)