FORM 10-D

Periodic distribution reports by Asset-Backed issuers pursuant to Rule 13a-17 or 15d-17

Filing Date: **2007-12-04** | Period of Report: **2007-11-26**
SEC Accession No. 0001020242-07-001286

FILER

IndyMac IMSC Mortgage Loan Trust 2007-AR2
CIK:**1405752**
Type: **10-D** | Act: **34** | File No.: **333-140726-10** | Film No.: **071284120**
SIC: **6189** Asset-backed securities

Mailing Address
155 NORTH LAKE AVENUE
PASADENA CA 91101

Business Address
155 NORTH LAKE AVENUE
PASADENA CA 91101
8006692300

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

FORM 10-D

ASSET-BACKED ISSUER
DISTRIBUTION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the monthly distribution period from
October 1, 2007 to October 31, 2007

Commission File Number of issuing entity: 333-140726-10

IndyMac IMSC Mortgage Loan Trust 2007-AR2
(Exact name of issuing entity as specified in its Charter)

Commission File Number of depositor: 333-140726

IndyMac MBS, Inc.
(Exact name of depositor as specified in its Charter)

IndyMac Bank, F.S.B
(Exact name of sponsor as specified in its Charter)

New York
(State or other jurisdiction of incorporation or organization
of the issuing entity)

26-0751171
(I.R.S. Employer Identification No.)

Care of Deutsche Bank National Trust Company as Trustee
1761 East St. Andrew Place, Santa Ana CA
(Address of principal executive offices of the issuing entity)

92705
(Zip Code)

Registrant's Telephone Number, Including Area Code: (800) 669-2300

NONE
(Former name or former address, if changed since last report)

Registered / reporting pursuant to (check one)

Title of Class	Section 12(b)	Section 12(g)	Section 15(d)	Name of Exchange (if Section 12(b))
Class A-1	[ ]	[ ]	[X]	Not Applicable

Class A-2	[ ]	[ ]	[X]	Not Applicable
Class A-3	[ ]	[ ]	[X]	Not Applicable
Class A-4	[ ]	[ ]	[X]	Not Applicable
Class A-X	[ ]	[ ]	[X]	Not Applicable
Class A-R	[ ]	[ ]	[X]	Not Applicable
Class B-1	[ ]	[ ]	[X]	Not Applicable
Class B-2	[ ]	[ ]	[X]	Not Applicable
Class B-3	[ ]	[ ]	[X]	Not Applicable

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

PART I DISTRIBUTION INFORMATION

Item 1. Distribution and Pool Performance Information.

On November 26, 2007 a distribution was made to holders of IndyMac MBS, Inc., IndyMac IMSC Mortgage Loan Trust 2007-AR2, Mortgage Pass-Through Certificates Series 2007-AR2

1 loan(s) with an aggregate schedule balance of $251,113.22 was repurchased for material breach of representations and warranties.

PART II OTHER INFORMATION

Item 2. Legal Proceedings.

None.

Item 3. Sales of Securities and Use of Proceeds.

None.

Item 4. Defaults Upon Senior Securities.

None.

Item 5. Submission of Matters to a Vote of Security Holders.

None.

Item 6. Significant Obligors of Pool Assets.

None.

Item 7. Significant Enhancement Provider Information.

None.

Item 8. Other Information.

None.

Item 9. Exhibits.

(a) The following is a list of documents filed as part of this Report on Form 10-D:

Statement to Certificateholders on November 26, 2007 is filed as Exhibit 99.1 hereto.

(b) The exhibits required to be filed by Registrant pursuant to Item 601 of Regulation S-K are listed above in the Exhibit Index that immediately follows the signature page hereof.

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.

IndyMac MBS, Inc.
(Depositor)

/s/ Beverlin Hammett
Name: Beverlin Hammett
Title: First Vice President

Date: December 3, 2007

Exhibit Number	Description
99.1	Monthly report distributed to holders of the IndyMac MBS, Inc., IndyMac IMSC Mortgage Loan Trust 2007-AR2, Mortgage Pass-Through Certificates Series 2007-AR2

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

External Parties	Table of Contents	
	Page	

Seller

IndyMac Bank, F.S.B.

Servicer(s)

IndyMac Bank, F.S.B.

Underwriter(s)

Goldman, Sachs & Co.

Cap Counterparty

Bear Stearns Financial Prd.Inc

Table of Contents

Dates

Cut-Off Date:	July 01, 2007
Close Date:	July 30, 2007
First Distribution Date:	August 27, 2007
Distribution Date:	November 26, 2007
Record Date:	October 31, 2007
	November 23, 2007
Determination Date:	November 15, 2007

Contacts

Jennifer Hermansader

Administrator

(714) 247-6258

Jennifer.Vandyne@db.com

Address:

1761 East St. Andrew Place, Santa Ana, CA 92705

Factor Information:	(800) 735-7777
Main Phone Number:	(714) 247-6000

https://tss.sfs.db.com/investpublic

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Certificate Payment Report

Current Period Distribution - REMIC II

Prior	Current

Class	Class Type	Original Face Value	Principal Balance (1)	Interest (2)	Principal (3)	Total Distribution (4)=(2)+(3)	Realized Loss (5)	Deferred Interest (6)	Principal Balance (7)=(1)-(3)-(5)+(6)
A-1	SR	144,457,000.00	135,578,284.40	605,173.94	4,263,456.05	4,868,629.99	0.00	0.00	131,314,828.35
A-2	SR	69,581,000.00	69,581,000.00	316,769.07	0.00	316,769.07	0.00	0.00	69,581,000.00
A-3	SR	44,028,000.00	44,028,000.00	204,742.66	0.00	204,742.66	0.00	0.00	44,028,000.00
A-4	SR/SUP	28,675,000.00	27,688,441.64	128,513.01	473,733.86	602,246.87	0.00	0.00	27,214,707.78
A-X	SR/ NTL	0.00	0.00	302,597.79	0.00	302,597.79	0.00	0.00	0.00
A-R	RES/SR	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	SUB	11,914,475.00	11,897,757.33	66,940.81	11,078.84	78,019.65	0.00	0.00	11,886,678.49
B-2	SUB	6,354,386.00	6,345,469.92	35,701.76	5,908.71	41,610.47	0.00	0.00	6,339,561.21
B-3	SUB	2,382,895.00	2,379,551.47	13,388.16	2,215.77	15,603.93	0.00	0.00	2,377,335.70
B-4	NOF/ SUB	5,242,369.00	5,235,013.22	29,453.95	4,874.69	34,328.64	0.00	0.00	5,230,138.53
B-5	NOF/ SUB	1,270,877.00	1,269,093.78	7,140.35	1,181.74	8,322.09	0.00	0.00	1,267,912.04
B-6	NOF/ SUB	3,813,233.76	3,807,883.26	21,424.44	3,545.79	24,970.23	0.00	0.00	3,804,337.47
P-1	NOF	100.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00
P-2	NOF	100.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00
L	NOF	0.00	0.00	8,581.43	0.00	8,581.43	0.00	0.00	0.00
Total		317,719,535.76	307,810,695.02	1,740,427.37	4,765,995.45	6,506,422.82	0.00	0.00	303,044,699.57

Interest Accrual Detail Current Period Factor Information per $1,000 of Original Face Value

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance (1)	Prior Principal Balance (1)	Interest (2)	Principal (3)	Total Distribution (4)=(2)+(3)	Current Principal Balance (5)
A-1	10/25/07	11/25/07	A-Act/360	45670EAA1	144,457,000.00	938.537311	4.189302	29.513669	33.702970	909.023643
A-2	10/25/07	11/25/07	A-Act/360	45670EAB9	69,581,000.00	1,000.000000	4.552523	0.000000	4.552523	1,000.000000
A-3	10/25/07	11/25/07	A-Act/360	45670EAC7	44,028,000.00	1,000.000000	4.650283	0.000000	4.650283	1,000.000000
A-4	10/25/07	11/25/07	A-Act/360	45670EAD5	28,675,000.00	965.595175	4.481709	16.520797	21.002506	949.074378
A-X	10/25/07	11/24/07	A-30/360	45670EAQ6	286,741,100.00	965.594838	1.055300	0.000000	1.055300	949.074047
A-R	10/01/07	10/30/07	A-30/360	45670EAE3	100.00	0.000000	0.000000	0.000000	0.000000	0.000000
B-1	10/01/07	10/30/07	A-30/360	45670EAF0	11,914,475.00	998.596861	5.618444	0.929864	6.548308	997.666997
B-2	10/01/07	10/30/07	A-30/360	45670EAG8	6,354,386.00	998.596862	5.618444	0.929863	6.548307	997.666999
B-3	10/01/07	10/30/07	A-30/360	45670EAH6	2,382,895.00	998.596862	5.618443	0.929865	6.548308	997.666997

B-4	10/01/07	10/30/07	A-30/360	45670EAJ2	5,242,369.00	998.596860	5.618443	0.929864	6.548307	997.666996
B-5	10/01/07	10/30/07	A-30/360	45670EAK9	1,270,877.00	998.596859	5.618443	0.929862	6.548305	997.666997
B-6	10/01/07	10/30/07	A-30/360	45670EAL7	3,813,233.76	998.596860	5.618444	0.929864	6.548308	997.666996
P-1				45670EAM5	100.00	1,000.000000	0.000000	0.000000	0.000000	1,000.000000
P-2				45670EAP8	100.00	1,000.000000	0.000000	0.000000	0.000000	1,000.000000
L				45670EAN3	0.00	0.000000	0.000000	0.000000	0.000000	0.000000

Trust & Securities Services

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Distribution to Date - REMIC II

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Loss	Deferred Interest	Current Principal Balance
(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)	
A-1	144,457,000.00	2,469,489.70	12,993,678.76	148,492.89	13,142,171.65	15,611,661.35	0.00	0.00	131,314,828.35
A-2	69,581,000.00	1,252,812.30	0.00	0.00	0.00	1,252,812.30	0.00	0.00	69,581,000.00
A-3	44,028,000.00	808,736.50	0.00	0.00	0.00	808,736.50	0.00	0.00	44,028,000.00
A-4	28,675,000.00	516,114.91	1,443,792.43	16,499.79	1,460,292.22	1,976,407.13	0.00	0.00	27,214,707.78
A-X	0.00	1,297,335.81	0.00	0.00	0.00	1,297,335.81	0.00	0.00	0.00
A-R	100.00	0.56	98.89	1.11	100.00	100.56	0.00	0.00	0.00
B-1	11,914,475.00	268,243.29	27,509.90	286.61	27,796.51	296,039.80	0.00	0.00	11,886,678.49
B-2	6,354,386.00	143,063.08	14,671.93	152.86	14,824.79	157,887.87	0.00	0.00	6,339,561.21
B-3	2,382,895.00	53,648.66	5,501.98	57.32	5,559.30	59,207.96	0.00	0.00	2,377,335.70
B-4	5,242,369.00	118,027.04	12,104.36	126.11	12,230.47	130,257.51	0.00	0.00	5,230,138.53
B-5	1,270,877.00	28,612.61	2,934.39	30.57	2,964.96	31,577.57	0.00	0.00	1,267,912.04
B-6	3,813,233.76	85,851.40	8,804.56	91.73	8,896.29	94,747.69	0.00	0.00	3,804,337.47
P-1	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
P-2	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
L	0.00	13,496.46	0.00	0.00	0.00	13,496.46	0.00	0.00	0.00
Total	317,719,535.76	7,055,432.32	14,509,097.20	165,738.99	14,674,836.19	21,730,268.51	0.00	0.00	303,044,699.57

Interest Detail - REMIC II

Class	Pass Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustment	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
A-1	5.02250%	135,578,284.40	605,281.72	107.78	0.00	0.00	605,173.94	605,173.94	0.00
A-2	5.12250%	69,581,000.00	316,825.49	56.42	0.00	0.00	316,769.07	316,769.07	0.00
A-3	5.23250%	44,028,000.00	204,779.12	36.46	0.00	0.00	204,742.66	204,742.66	0.00
A-4	5.22250%	27,688,441.64	128,535.90	22.89	0.00	0.00	128,513.01	128,513.01	0.00

A-X	1.31171%	276,875,726.04	302,651.69	53.89	0.01	0.00	302,597.81	302,597.79	0.02
A-R	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	6.75281%	11,897,757.33	66,952.73	11.92	0.00	0.00	66,940.81	66,940.81	0.00
B-2	6.75281%	6,345,469.92	35,708.12	6.36	0.00	0.00	35,701.76	35,701.76	0.00
B-3	6.75281%	2,379,551.47	13,390.55	2.38	0.00	0.00	13,388.17	13,388.16	0.00
B-4	6.75281%	5,235,013.22	29,459.20	5.25	0.00	0.00	29,453.95	29,453.95	0.00
B-5	6.75281%	1,269,093.78	7,141.62	1.27	0.00	0.00	7,140.35	7,140.35	0.00
B-6	6.75281%	3,807,883.26	21,428.25	3.82	0.00	0.00	21,424.43	21,424.44	0.00
P-1	0.00000%	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P-2	0.00000%	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
L	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	8,581.43	0.00
Total		584,686,421.06	1,732,154.39	308.44	0.01	0.00	1,731,845.96	1,740,427.37	0.02

Trust & Securities Services

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Collection Account Report

SUMMARY

	Total
Principal Collections	4,765,995.45
Principal Withdrawals	0.00
Principal Other Accounts	0.00
TOTAL NET PRINCIPAL	4,765,995.45
Interest Collections	1,808,784.94
Interest Withdrawals	-0.00
Interest Other Accounts	8,581.43
Interest Fees	-76,939.00
TOTAL NET INTEREST	1,740,427.37
TOTAL AVAILABLE FUNDS FOR DISTRIBUTION	6,506,422.82

PRINCIPAL - COLLECTIONS

	Total
Scheduled Principal Received	36,252.27
Curtailments	208,760.00
Prepayments In Full	4,270,611.46
Repurchased/Substitutions	250,371.72
Liquidations	0.00
Delinquent Principal	-10,309.58
Realized Losses	-0.00
Advanced Principal	10,309.58
TOTAL PRINCIPAL COLLECTED	4,765,995.45

PRINCIPAL - WITHDRAWALS

SPACE INTENTIONALLY LEFT BLANK

PRINCIPAL - OTHER ACCOUNTS

	Total
TOTAL PRINCIPAL OTHER ACCOUNTS	0.00

INTEREST - COLLECTIONS

	Total
Scheduled Interest	1,836,223.26
Repurchased/Substitution Interest	1,616.98
Liquidation Interest	0.00
Prepayment Interest Shortfalls	-5,092.99
Delinquent Interest	-569,762.48
Interest Realized Losses	-0.00
Compensating Interest	5,092.99
Civil Relief Act Shortfalls	-308.44
Interest Advanced	541,015.62
TOTAL INTEREST COLLECTED	1,808,784.94

INTEREST - WITHDRAWALS

SPACE INTENTIONALLY LEFT BLANK

INTEREST - OTHER ACCOUNTS

	Total
Hard Prepayment Charges Collected. *	
Hard Prepayment Charges Waived. *	
Hard Prepayment Charges paid by the servicer.	0.00
Soft Prepayment Charges Collected. *	
Soft Prepayment Charges Waived. *	
Soft Prepayment Charges paid by the servicer.	0.00
Late Payment Fee collected. *	
Late Payment Fee waived	809.55
Late Payment Fee paid by the servicer	8,581.43
Amount received from Cap Counterparty	0.00
TOTAL INTEREST OTHER ACCOUNTS	8,581.43

* Information not available with Trustee

Trust & Securities Services

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

INTEREST FEES

	Total
Current Servicing Fees	67,443.92
Trustee Fees	2,180.32
PMI	7,314.76
REMIC Tax Filing Fee	0.00
TOTAL INTEREST FEES	76,939.00

Credit Enhancement Report

ACCOUNTS

Carryover Reserve Fund

Initial Deposit	1,000.00
Beginning Balance	1,000.00
Amount Deposited	0.00
Amount Withdrawn	0.00
Ending Balance	1,000.00

Distribution Account

Beginning Balance	0.00
Amount Deposited	6,508,603.15
Amount Withdrawn	6,508,603.15
Ending Balance	0.00

Supplemental Interest Reserve Fund

Beginning Balance	0.00
Amount Deposited	0.00
Amount Withdrawn	0.00
Ending Balance	0.00

INSURANCE

SPACE INTENTIONALLY LEFT BLANK

STRUCTURAL FEATURES

SPACE INTENTIONALLY LEFT BLANK

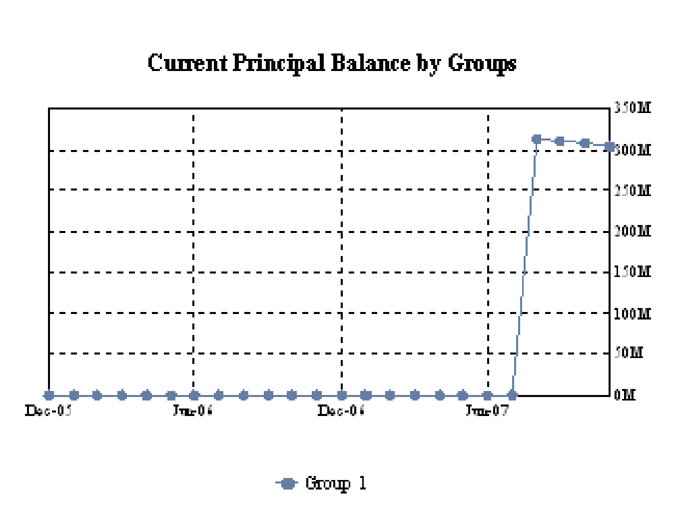
Collateral Report

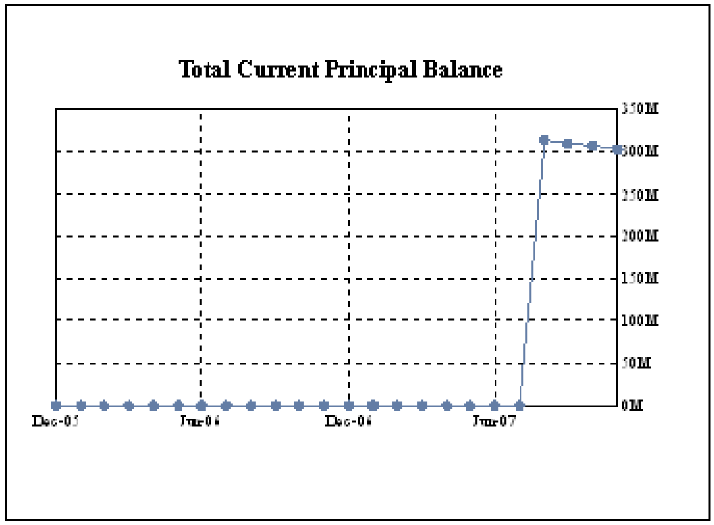
COLLATERAL

	Total
Loan Count:	
Original	978
Prior	953
Prefunding	0
Scheduled Paid Offs	-0
Full Voluntary Prepayments	-9
Repurchases	-1
Liquidations	-0
Current	943
Principal Balance:	
Original	317,719,335.76
Prior	307,810,495.02
Prefunding	0.00
Scheduled Principal	-36,252.27
Partial Prepayments	-208,760.00
Full Voluntary Prepayments	-4,270,611.46
Repurchases	-250,371.72
Liquidations	-0.00
Current	303,044,499.57
Stated Principal Balance of Substitute Mortgage Loans	0.00

PREFUNDING

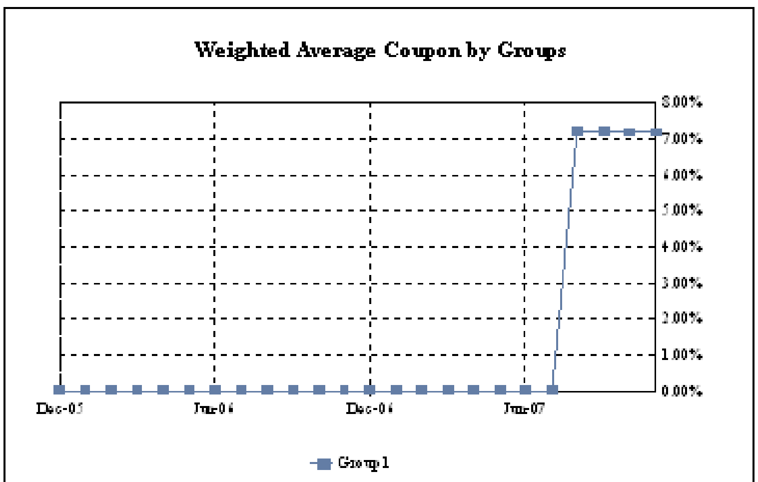
SPACE INTENTIONALLY LEFT BLANK

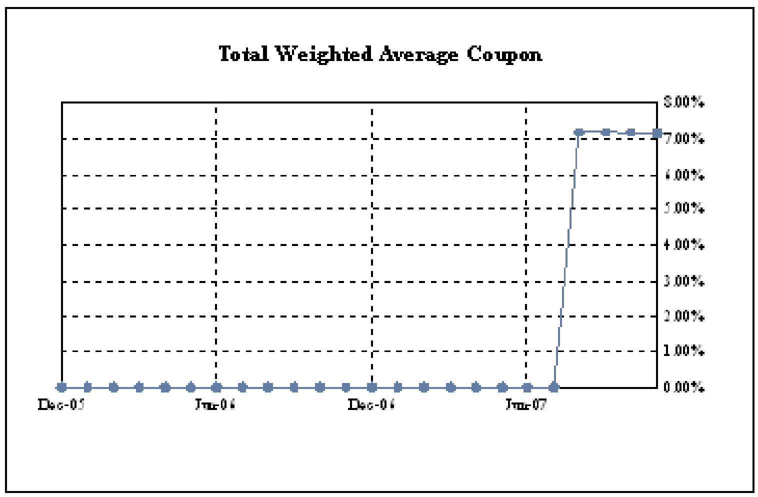


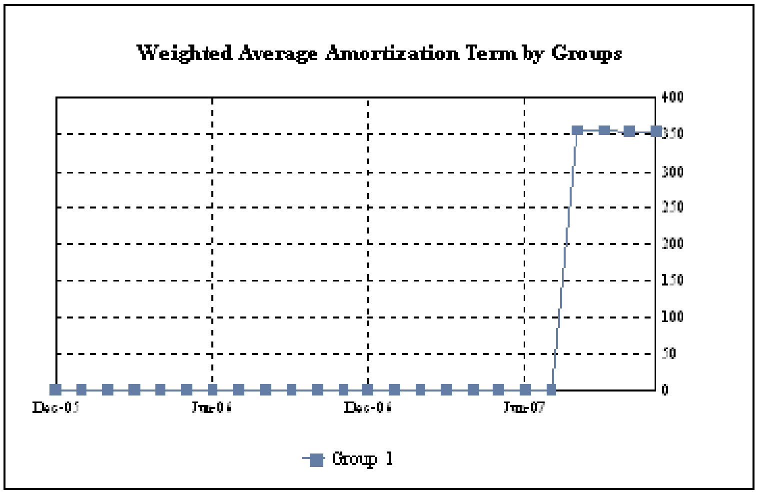


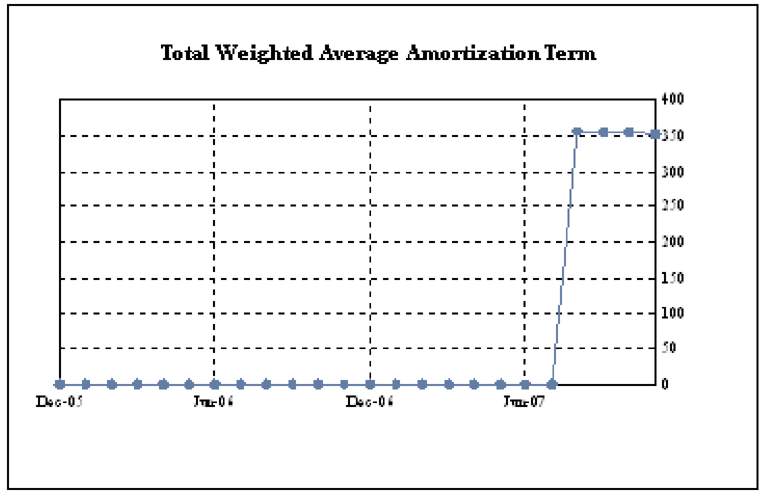
CHARACTERISTICS

	Total
Weighted Average Coupon Original	7.18187%
Weighted Average Coupon Prior	7.16941%
Weighted Average Coupon Current	7.16482%
Weighted Average Months to Maturity Original	355
Weighted Average Months to Maturity Prior	353
Weighted Average Months to Maturity Current	352
Weighted Avg Remaining Amortization Term Original	356
Weighted Avg Remaining Amortization Term Prior	354
Weighted Avg Remaining Amortization Term Current	353
Weighted Average Seasoning Original	5.27
Weighted Average Seasoning Prior	7.30
Weighted Average Seasoning Current	8.30









ARM CHARACTERISTICS

	Total
Weighted Average Margin Original	2.86373%
Weighted Average Margin Prior	2.84688%
Weighted Average Margin Current	2.84385%
Weighted Average Max Rate Original	12.59548%
Weighted Average Max Rate Prior	12.58462%
Weighted Average Max Rate Current	12.57785%
Weighted Average Min Rate Original	2.86373%
Weighted Average Min Rate Prior	2.84688%
Weighted Average Min Rate Current	2.84385%
Weighted Average Cap Up Original	1.55218%
Weighted Average Cap Up Prior	1.55393%
Weighted Average Cap Up Current	1.55296%
Weighted Average Cap Down Original	1.55218%
Weighted Average Cap Down Prior	1.55393%
Weighted Average Cap Down Current	1.55296%

Trust & Securities Services

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

SERVICING FEES & ADVANCES

	Total
Current Servicing Fees	67,443.92
Delinquent Servicing Fees	28,746.86
TOTAL SERVICING FEES	96,190.78
Total Servicing Fees	96,190.78
Compensating Interest	-5,092.99

Delinquent Servicing Fees	-28,746.86
COLLECTED SERVICING FEES	62,350.94
Total Advanced Interest	541,015.62
Total Advanced Principal	10,309.58
Aggregate Advances with respect to this Distribution	551,325.20

Any additional servicing compensation received by the Servicer attributable to penalties, fees, Excess Proceeds or other similar charges or fees and items. *

The aggregate amount of Advances reimbursed during the related Due Period and the general source of funds for such reimbursements. *
The aggregate amount of Advances outstanding as of the close of business on the Determination Date. *

The aggregate amount of Servicing Advances reimbursed during the related Due Period. *
The general source of funds for such reimbursements. *
The aggregate amount of Servicing Advances outstanding as of the close of business on the Determination Date. *

The aggregate number and outstanding Stated Principal Balance of Mortgage Loans repurchased during the related Due Period due to material breaches of representations and warranties regarding such Mortgage Loans. *

* Information not available with Trustee

ADDITIONAL COLLATERAL INFORMATION

	Total
Prepayment Interest Shortfall (PPIS)	5,092.99
Compensating Interest	(5,092.99)
Net Prepayment Interest Shortfall (PPIS)	0.00
Weighted Average Net Mortgage Rate	6.752808%

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

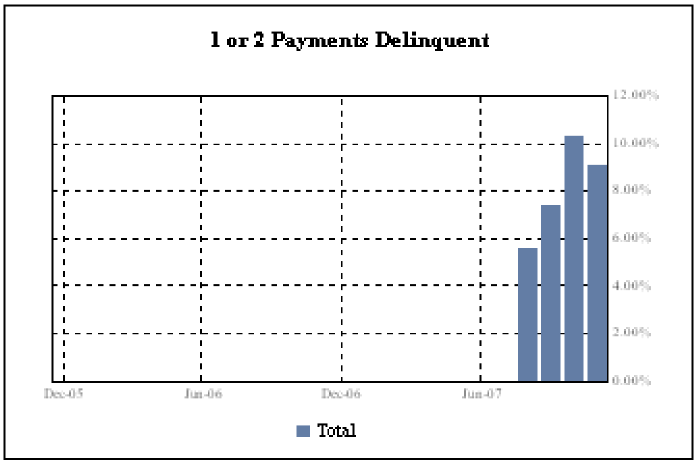
November 26, 2007 Distribution

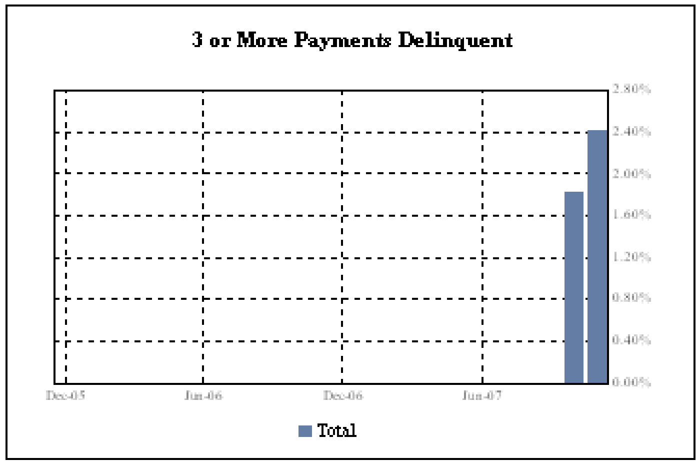
Delinquency Report

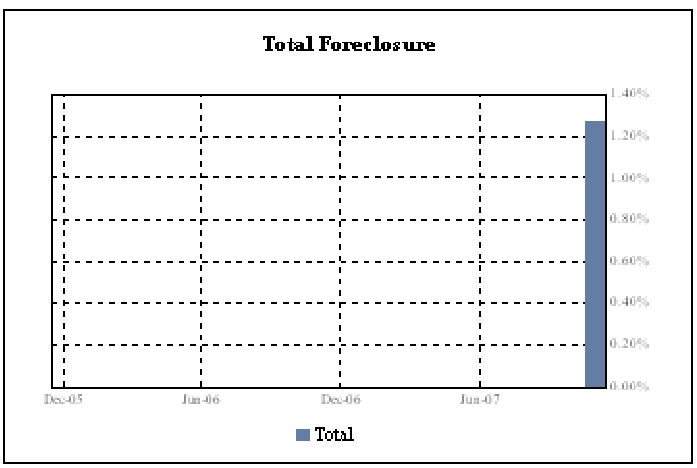
TOTAL

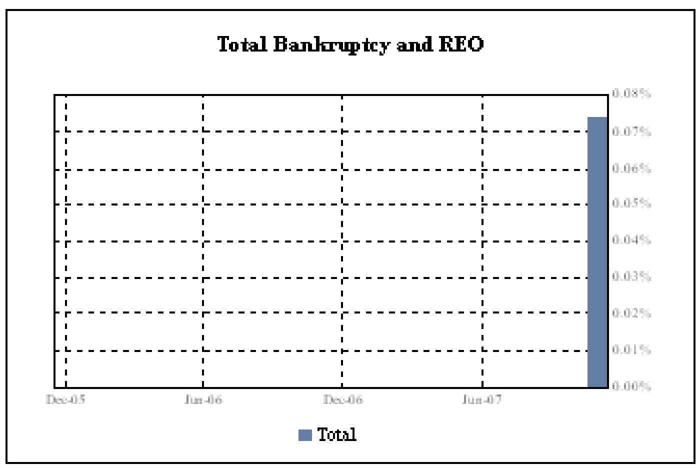
		< 1 PAYMENT	1 PAYMENT	2 PAYMENTS	3+ PAYMENTS	TOTAL
DELINQUENT	Balance		17,012,133.34	10,719,775.26	7,315,795.64	35,047,704.24
	% Balance		5.61%	3.54%	2.41%	11.57%
	# Loans		58	30	22	110
	% # Loans		6.15%	3.18%	2.33%	11.66%
FORECLOSURE	Balance	0.00	0.00	0.00	3,886,623.05	3,886,623.05

	% Balance	0.00%	0.00%	0.00%	1.28%	1.28%
	# Loans	0	0	0	12	12
	% # Loans	0.00%	0.00%	0.00%	1.27%	1.27%
BANKRUPTCY	Balance	0.00	0.00	0.00	225,055.00	225,055.00
	% Balance	0.00%	0.00%	0.00%	0.07%	0.07%
	# Loans	0	0	0	1	1
	% # Loans	0.00%	0.00%	0.00%	0.11%	0.11%
REO	Balance	0.00	0.00	0.00	0.00	0.00
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	0	0	0	0	0
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	Balance	0.00	17,012,133.34	10,719,775.26	11,427,473.69	39,159,382.29
	% Balance	0.00%	5.61%	3.54%	3.77%	12.92%
	# Loans	0	58	30	35	123
	% # Loans	0.00%	6.15%	3.18%	3.71%	13.04%









Trust & Securities Services

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

REO Report

Loan Number & Loan Group	Original Principal Balance	Stated Principal Balance	Paid to Date	Current Note Rate	State & LTV at Origination	Original Term	First Payment Date

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Foreclosure Report

Loan Number & Loan Group	Original Principal Balance	Stated Principal Balance	Paid to Date	Current Note Rate	State & LTV at Origination	Original Term	First Payment Date
Became Foreclosure Property this Period:							
6080968 1	104,000.00	103,999.90	01-Jun-2007	7.250%	MI - 80.00%	360	01-Jan-2007
6092367 1	152,240.00	152,240.00	01-Jun-2007	6.750%	GA - 80.00%	360	01-Feb-2007
6099953 1	450,000.00	449,905.68	01-Jun-2007	7.250%	CA - 100.00%	360	01-Mar-2007
6127433 1	357,300.00	357,300.00	01-Jun-2007	8.875%	AZ - 80.00%	360	01-Apr-2007
6130264 1	323,000.00	321,864.48	01-Jun-2007	8.750%	FL - 95.00%	360	01-Jun-2007
6130433 1	441,000.00	441,000.00	01-Jun-2007	8.625%	FL - 90.00%	360	01-Jun-2007
6133613 1	619,200.00	619,200.00	01-Jun-2007	8.375%	MA - 80.00%	360	01-Mar-2007
124028073 1	119,120.00	119,120.00	01-Jun-2007	9.250%	FL - 80.00%	360	01-Jul-2006
124260009 1	280,000.00	279,999.99	01-Jun-2007	8.500%	VA - 80.00%	360	01-Sep-2006
125393529 1	292,000.00	292,000.00	01-Jun-2007	7.500%	MD - 80.00%	360	01-Feb-2007
125708456 1	640,000.00	639,993.00	01-Jun-2007	8.500%	CA - 80.00%	360	01-Feb-2007
126135841 1	110,000.00	110,000.00	01-Jun-2007	6.125%	CA - 26.83%	360	01-Apr-2007
TOTAL	3,887,860.00	3,886,623.05					

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

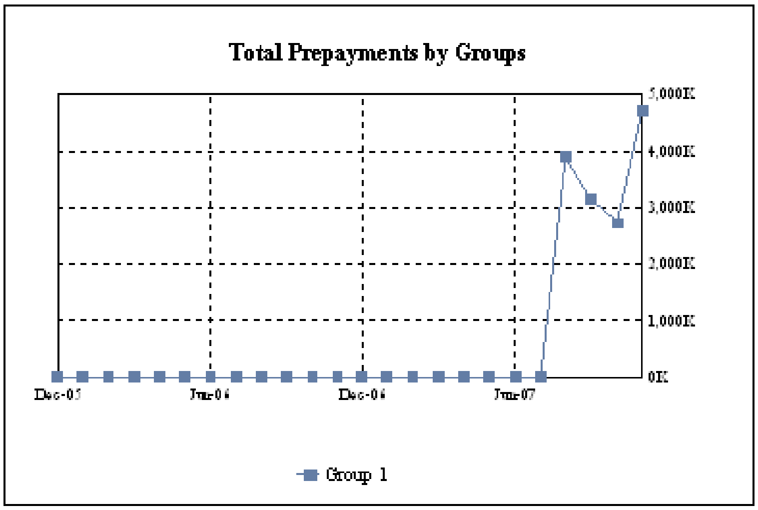
November 26, 2007 Distribution

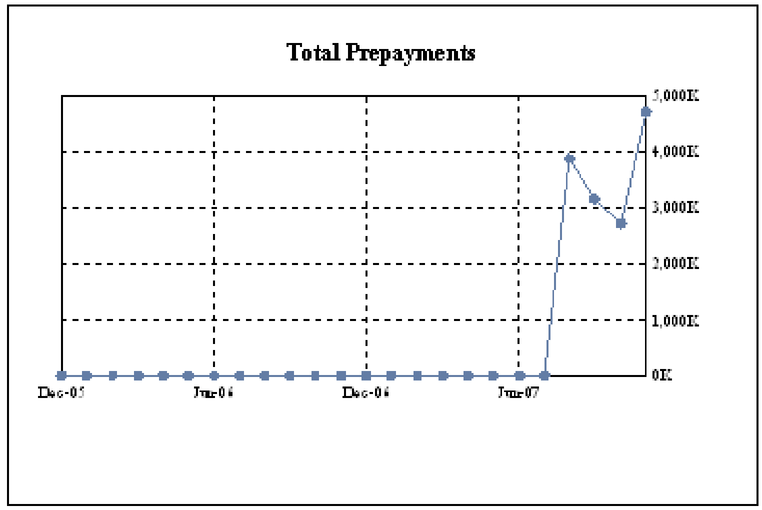
Prepayment Report

VOLUNTARY PREPAYMENTS

	Total
Current	
Number of Paid in Full Loans	9
Number of Repurchased Loans	1
Total Number of Loans Prepaid in Full	10

Curtailments Amount	208,760.00
Paid in Full Balance	4,270,611.46
Repurchased Loans Balance	250,371.72
Total Prepayment Amount	4,729,743.18
Cumulative	
Number of Paid in Full Loans	33
Number of Repurchased Loans	2
Total Number of Loans Prepaid in Full	35
Paid in Full Balance	13,567,681.60
Repurchased Loans Balance	581,971.72
Curtailments Amount	375,943.67
Total Prepayment Amount	14,525,596.99





IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

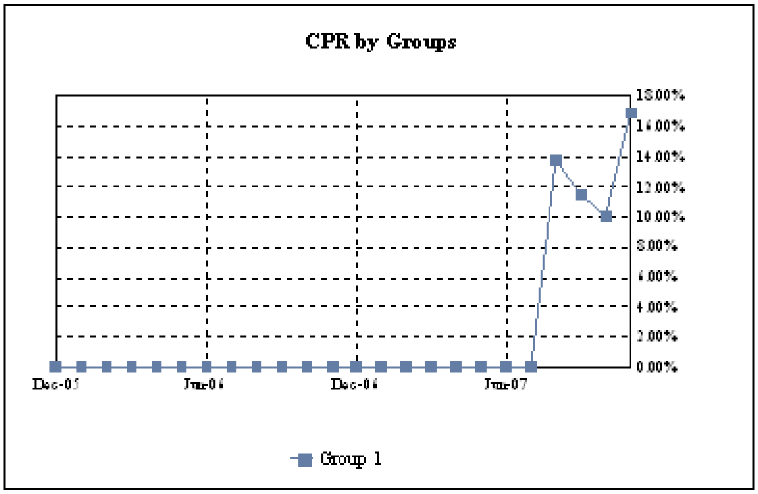
VOLUNTARY PREPAYMENTS RATES - Including Liquidated Balances

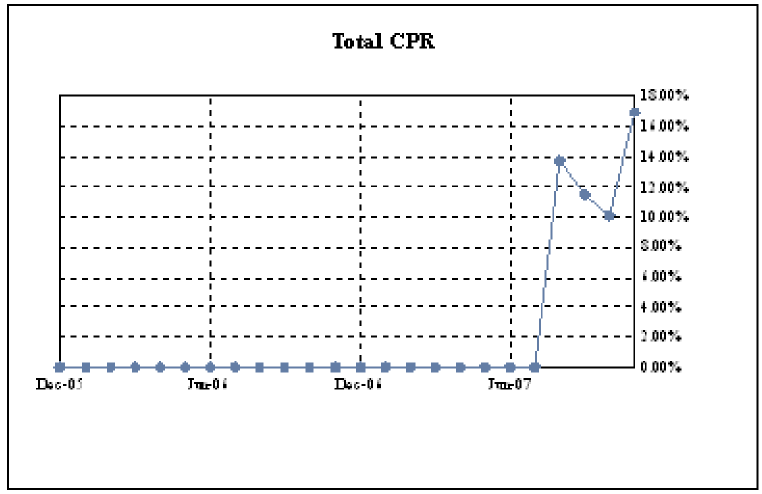
	Total
SMM	1.54%
3 Months Avg SMM	1.14%
12 Months Avg SMM	1.16%
Avg SMM Since Cut-off	1.16%
CPR	16.96%
3 Months Avg CPR	12.88%
12 Months Avg CPR	13.10%
Avg CPR Since Cut-off	13.10%
PSA	1,022.20%
3 Months Avg PSA Approximation	883.03%

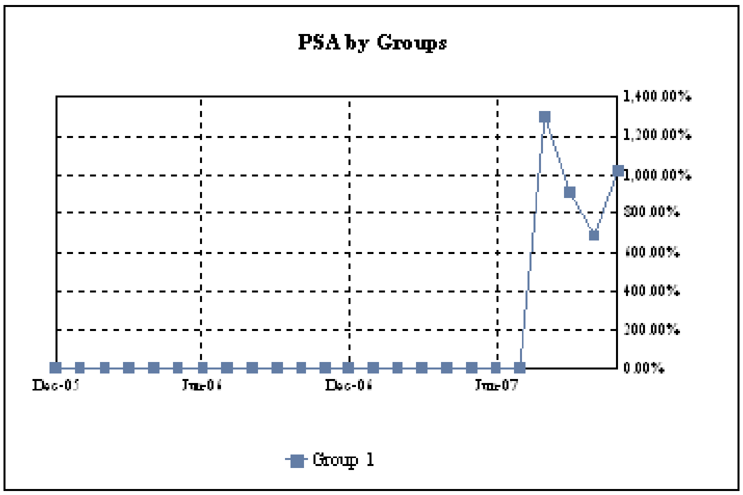
12 Months Avg PSA Approximation 965.27%

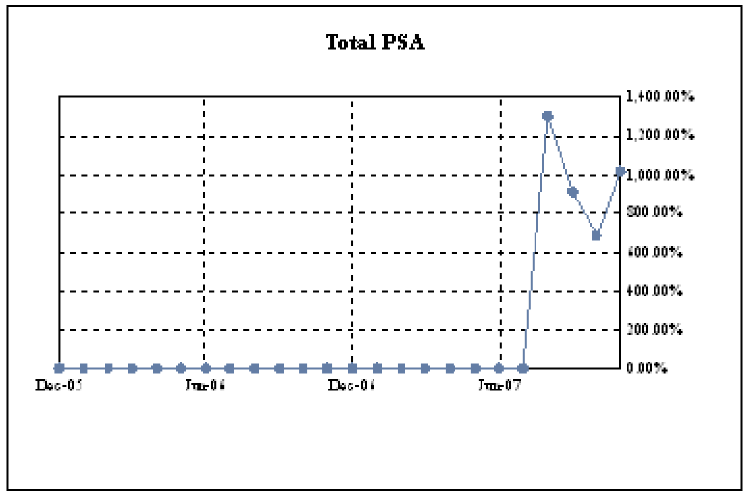
Avg PSA Since Cut-off Approximation 965.27%

(*) SMM, CPR, PSA Figures Include Liquidated Balances









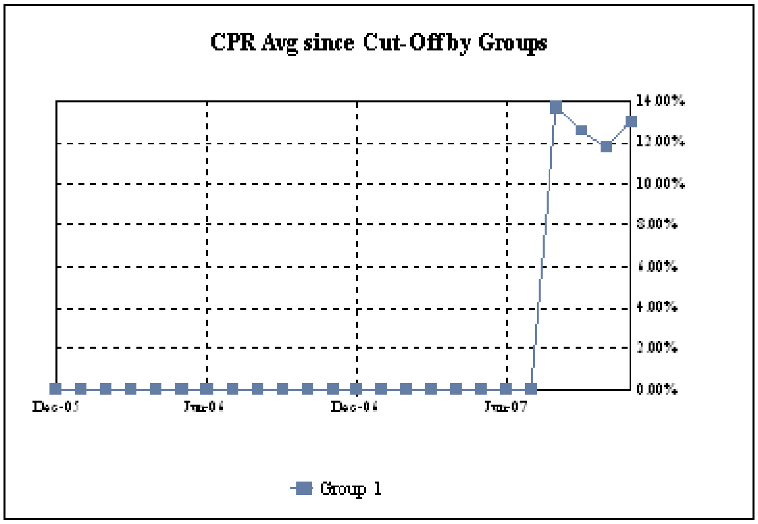
Trust & Securities Services

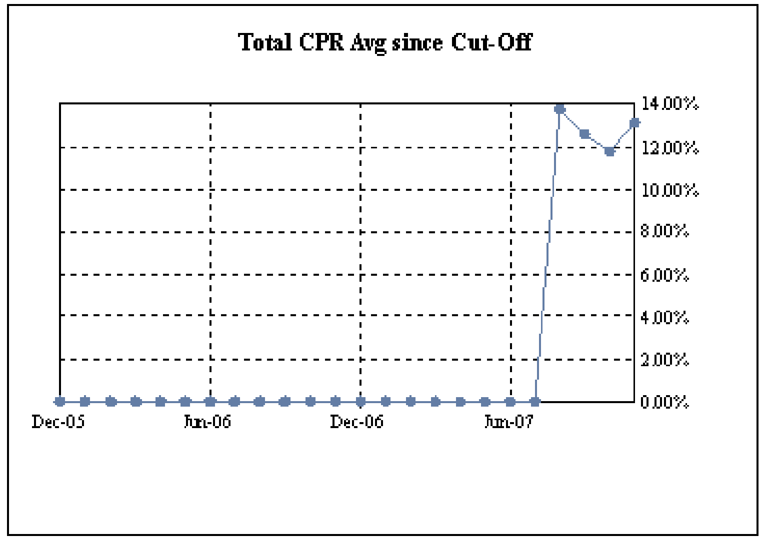
IndyMac IMSC Mortgage Loan Trust 2007-AR2

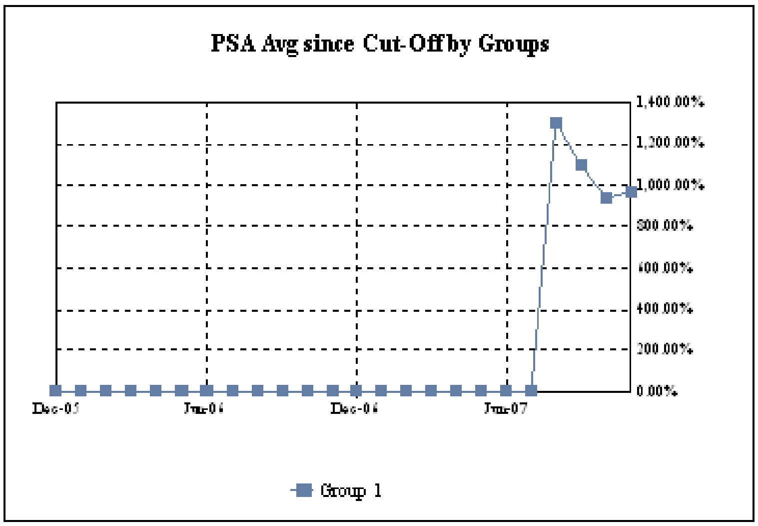
Deutsche Bank

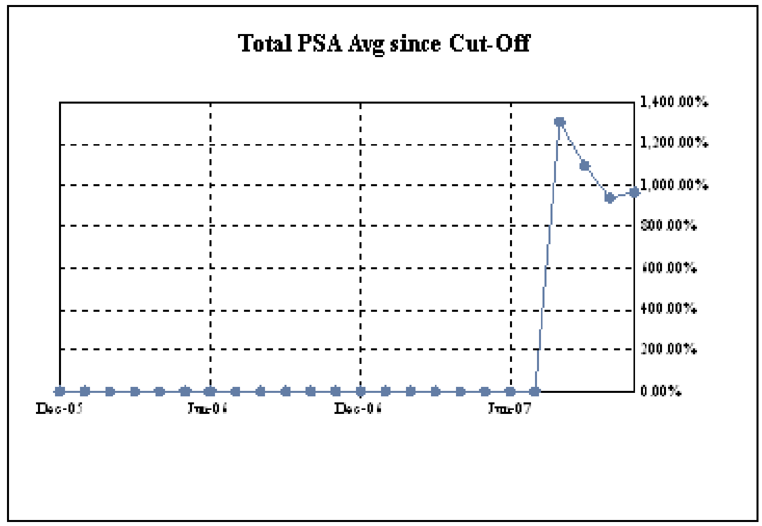
Mortgage Pass-Through Certificates

November 26, 2007 Distribution









PREPAYMENT CALCULATION METHODOLOGY - Including Liquidated Balances

Single Monthly Mortality (SMM): (Voluntary partial and full prepayments + Repurchases + Liquidated Balances)/(Beg Principal Balance - Sched Principal)

Conditional Prepayment Rate (CPR): 1-((1-SMM)^12)

PSA Standard Prepayment Model: CPR/(0.20%*min(30,WAS))

Average SMM over period between nth month and mth month (AvgSMMn,m): 1 - [(1-SMMn)*(1-SMMn+1)*...*(1-SMMm)]^(1/months in period n,m)

Average CPR over period between the nth month and mth month (AvgCPRn,m): 1-((1-AvgSMMn,m)^12)

Average PSA Approximation over period between the nth month and mth month: AvgCPRn,m/(0.20%*Avg WASn,m))

Average WASn,m: (min(30,WASn)+min(30,WASn+1)+...+min(30,WASm)/(number of months in the period n,m)

Weighted Average Seasoning (WAS)

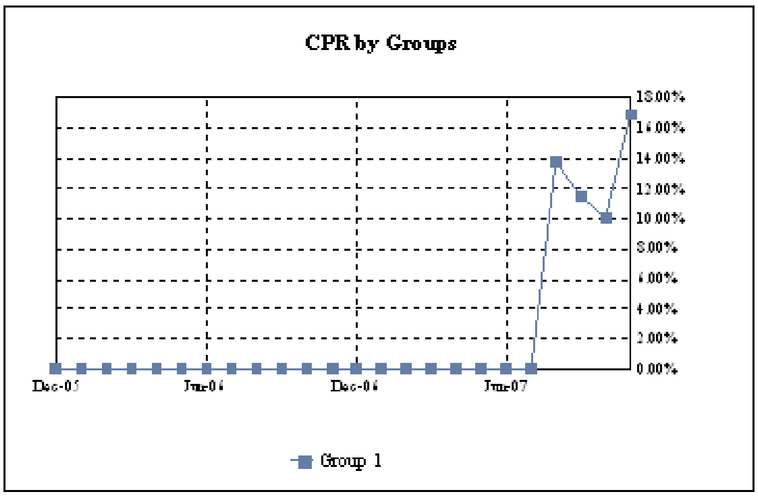
Note: Prepayment rates are calculated since deal issue date and include partial and full voluntary prepayments and repurchases.

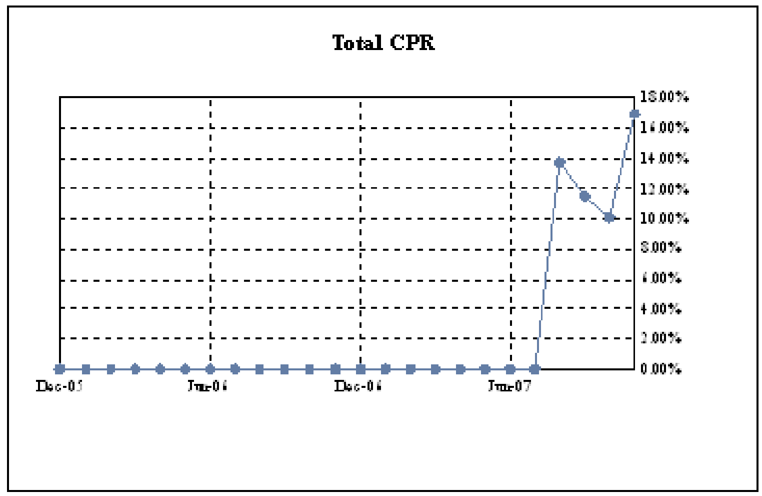
Dates correspond to distribution dates.

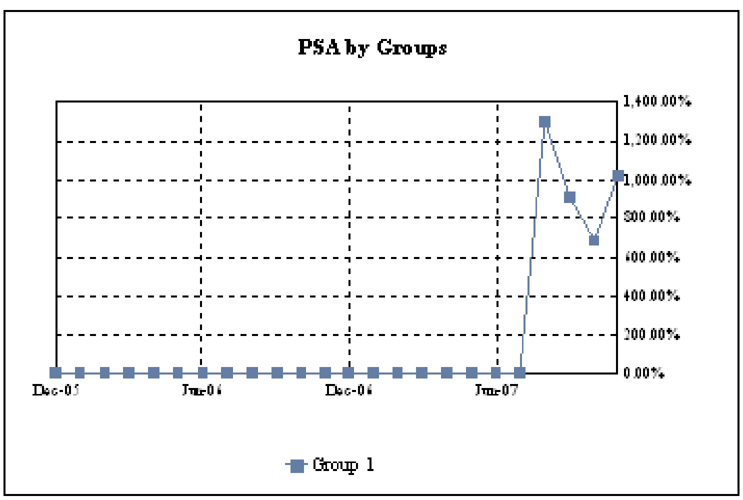
VOLUNTARY PREPAYMENTS RATES - Excluding Liquidated Balances

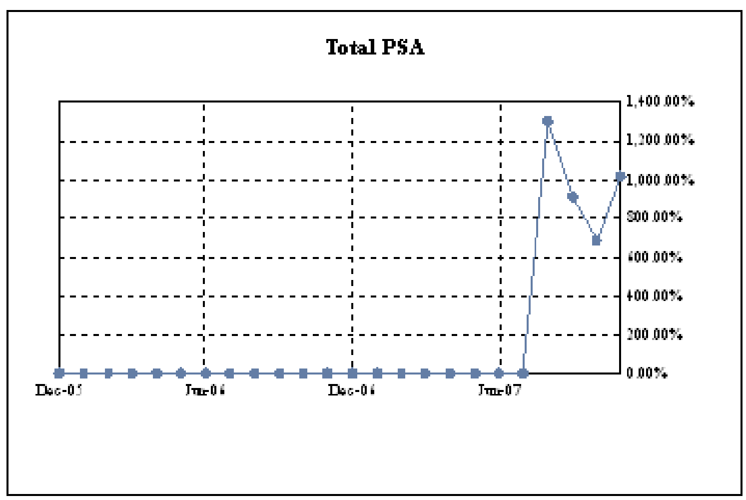
	Total
SMM	1.54%
3 Months Avg SMM	1.14%
12 Months Avg SMM	1.16%
Avg SMM Since Cut-off	1.16%
CPR	16.96%
3 Months Avg CPR	12.88%
12 Months Avg CPR	13.10%
Avg CPR Since Cut-off	13.10%
PSA	1,022.20%
3 Months Avg PSA Approximation	883.03%
12 Months Avg PSA Approximation	965.27%
Avg PSA Since Cut-off Approximation	965.27%

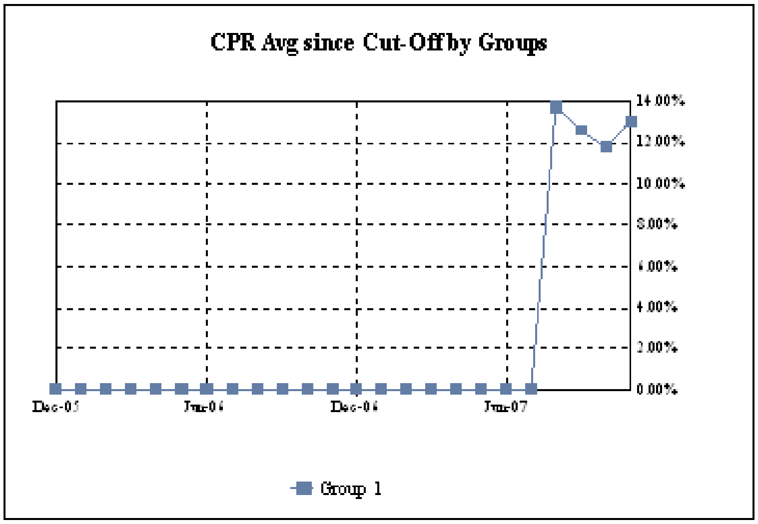
(*) SMM, CPR, PSA Figures Exclude Liquidated Balances

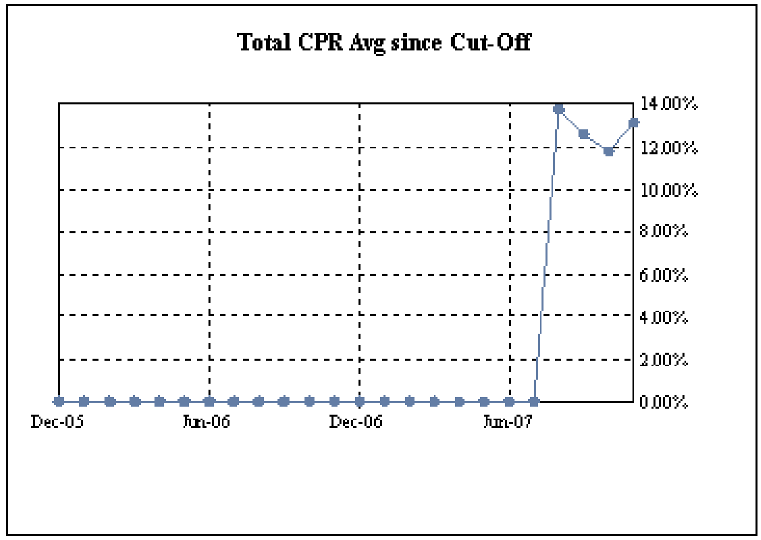


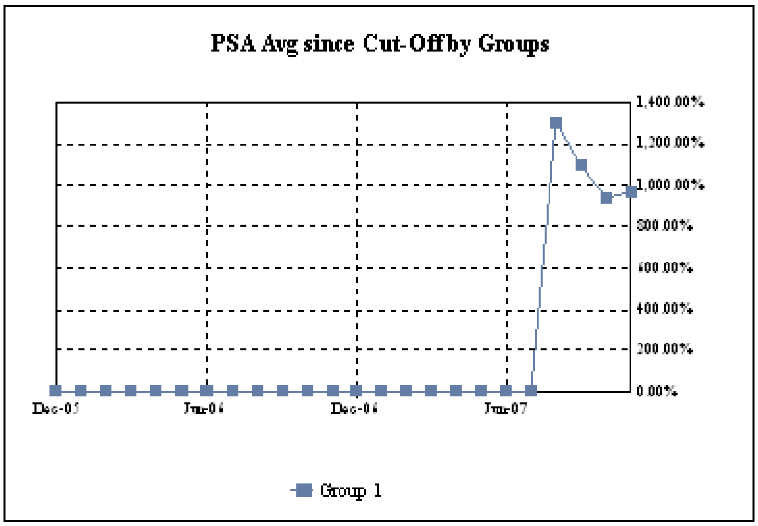


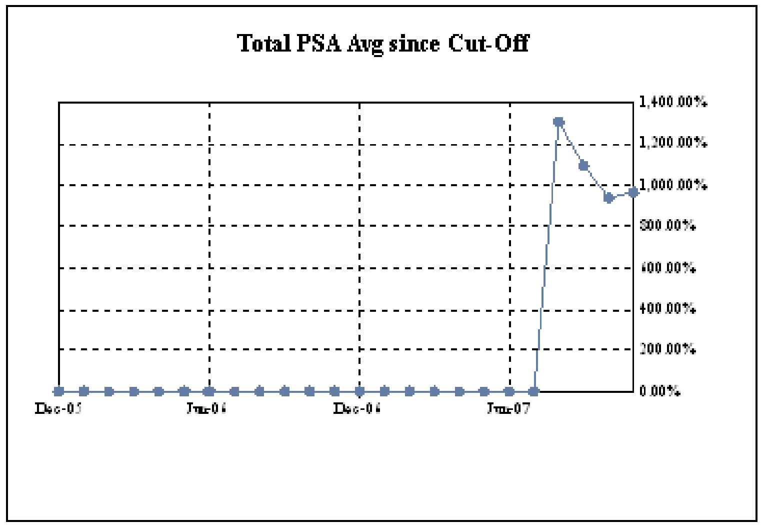












PREPAYMENT CALCULATION METHODOLOGY - Excluding Liquidated Balances

Single Monthly Mortality (SMM): (Voluntary partial and full prepayments + Repurchases)/(Beg Principal Balance - Sched Principal)

Conditional Prepayment Rate (CPR): 1-((1-SMM)^12)

PSA Standard Prepayment Model: CPR/(0.20%*min(30,WAS))

Average SMM over period between nth month and mth month (AvgSMMn,m): 1 - [(1-SMMn)*(1-SMMn+1)*...*(1-SMMm)]^(1/months in period n,m)

Average CPR over period between the nth month and mth month (AvgCPRn,m): 1-((1-AvgSMMn,m)^12)

Average PSA Approximation over period between the nth month and mth month: AvgCPRn,m/(0.20%*Avg WASn,m))

Average WASn,m: (min(30,WASn)+min(30,WASn+1)+...+min(30,WASm)/(number of months in the period n,m)

Weighted Average Seasoning (WAS)

Note: Prepayment rates are calculated since deal issue date and include partial and full voluntary prepayments and repurchases.

Dates correspond to distribution dates.

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Prepayment Detail Report

Prepayment Detail Report - Mortgage Loans Prepaid in Full During Current Distribution

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prepayment Amount	Prepayment Date	Current Note Rate	State & LTV at Origination	Type Prepayment & Original Term	First Payment Date
6083947 1		176,000.00	176,000.00	11-Oct-2007	6.500%	SC - 54.15%	Paid Off - 360	01-Dec-2006
6097898 1		164,000.00	164,000.00	29-Oct-2007	7.500%	CT - 80.00%	Paid Off - 360	01-Mar-2007
6099914 1		374,000.00	371,557.20	01-Nov-2007	7.625%	CA - 83.11%	Paid Off - 360	01-Feb-2007
6129260 1		552,000.00	550,215.68	18-Oct-2007	8.250%	CA - 65.72%	Paid Off - 360	01-Jun-2007
6130282 1		159,125.00	158,368.88	29-Oct-2007	7.250%	WI - 95.00%	Paid Off - 360	01-May-2007
6130305 1		921,600.00	918,768.61	25-Oct-2007	8.500%	AZ - 80.00%	Paid Off - 360	01-Jun-2007
6130366 1		213,750.00	213,702.09	17-Oct-2007	7.625%	WI - 95.00%	Paid Off - 360	01-May-2007
6134468 1		718,000.00	718,000.00	25-Oct-2007	8.375%	IL - 75.58%	Paid Off - 360	01-Apr-2007
125723902 1		999,999.00	999,999.00	01-Nov-2007	7.250%	CA - 76.92%	Paid Off - 360	01-Dec-2006
6122913 1		252,000.00	250,371.72	31-Oct-2007	7.750%	CA - 80.00%	Repur/Subs - 360	01-Apr-2007
TOTAL		4,530,474.00	4,520,983.18					

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

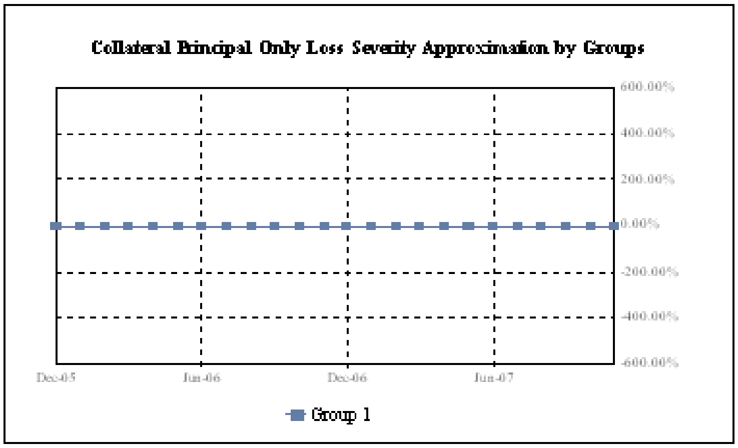
Mortgage Pass-Through Certificates

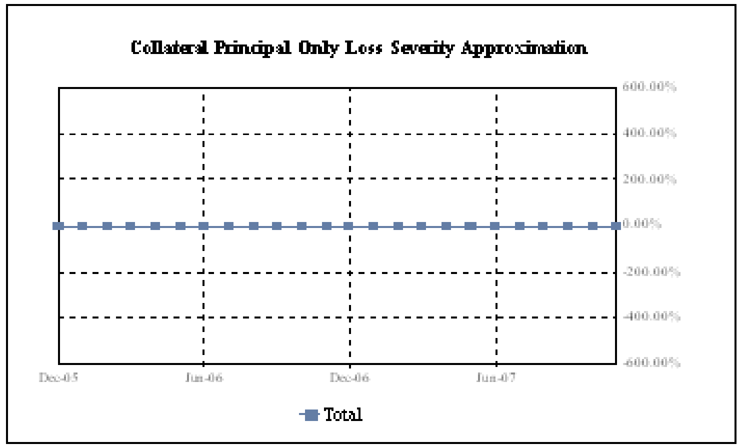
November 26, 2007 Distribution

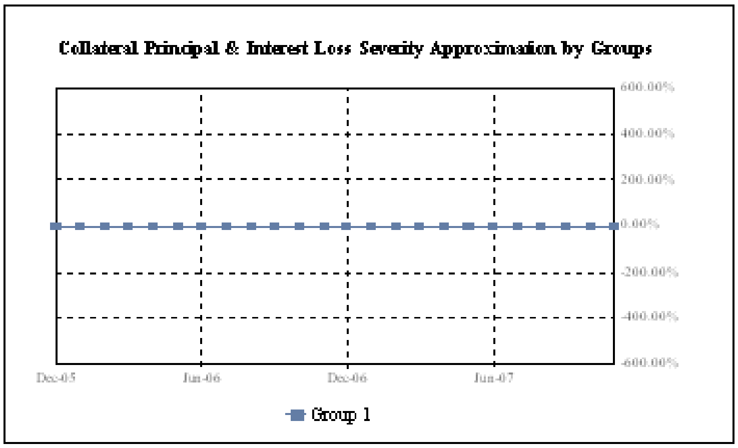
Realized Loss Report

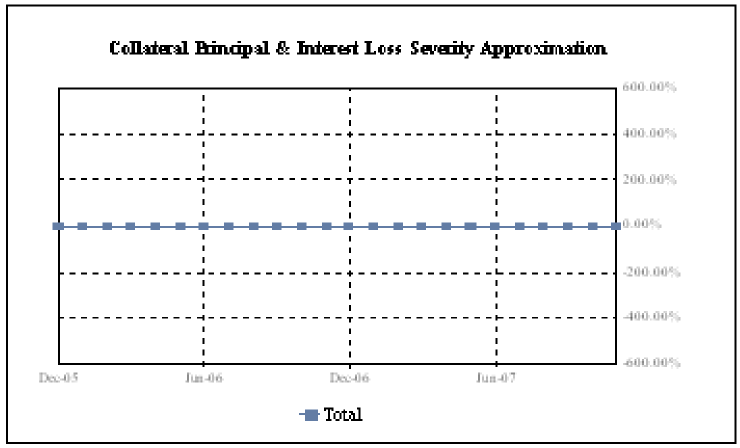
COLLATERAL REALIZED LOSSES

	Total
Current	
Subsequent Recoveries	0.00
Number of Loans Liquidated	0
Collateral Principal Realized Loss/(Gain) Amount	0.00
Collateral Interest Realized Loss/(Gain) Amount	0.00
Net Liquidation Proceeds	0.00
Cumulative	
Number of Loans Liquidated	0
Collateral Realized Loss/(Gain) Amount	0.00
Net Liquidation Proceeds	0.00
Cumulative Subsequent Recoveries	0.00
Special Hazard Loss Coverage Amt	4,967,998.60
Fraud Loss Coverage Amt	9,531,580.00
Bankruptcy Loss Coverage Amt	150,000.00









Trust & Securities Services

IndyMac IMSC Mortgage Loan Trust 2007-AR2

Deutsche Bank

Mortgage Pass-Through Certificates

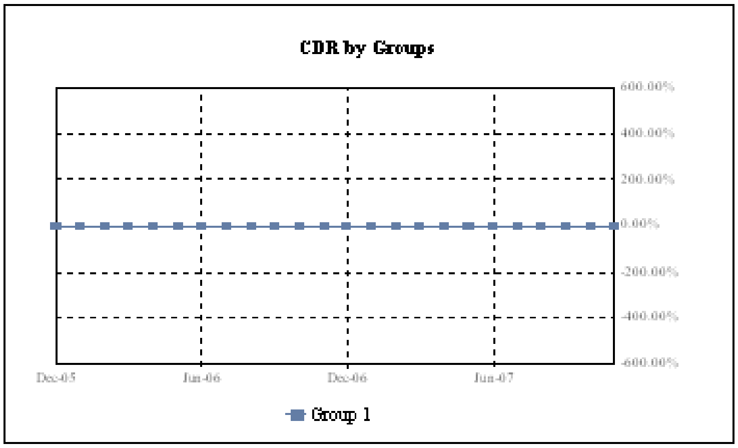
November 26, 2007 Distribution

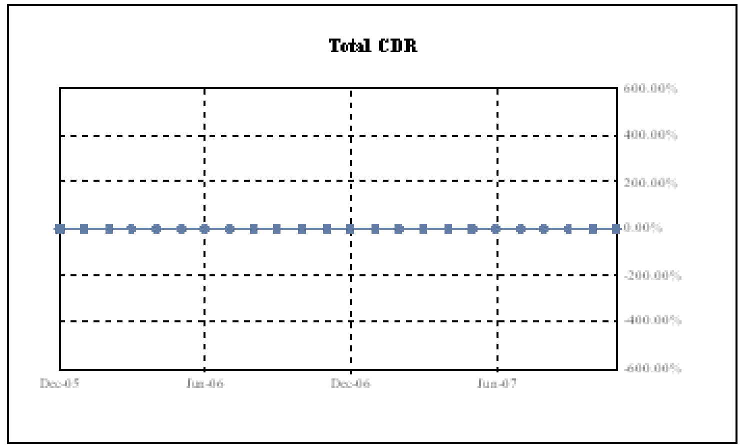
DEFAULT SPEEDS

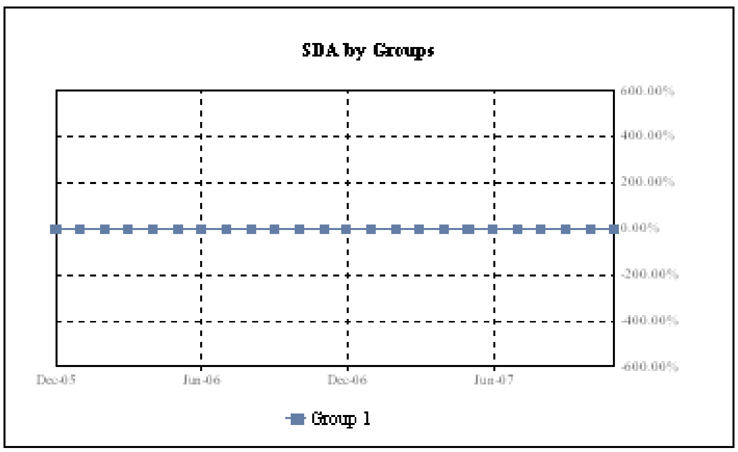
	Total
MDR	0.00%
3 Months Avg MDR	0.00%
12 Months Avg MDR	0.00%
Avg MDR Since Cut-off	0.00%
CDR	0.00%
3 Months Avg CDR	0.00%
12 Months Avg CDR	0.00%
Avg CDR Since Cut-off	0.00%
SDA	0.00%
3 Months Avg SDA Approximation	0.00%
12 Months Avg SDA Approximation	0.00%
Avg SDA Since Cut-off Approximation	0.00%
Principal Only Loss Severity Approx for Current Period	0.00%

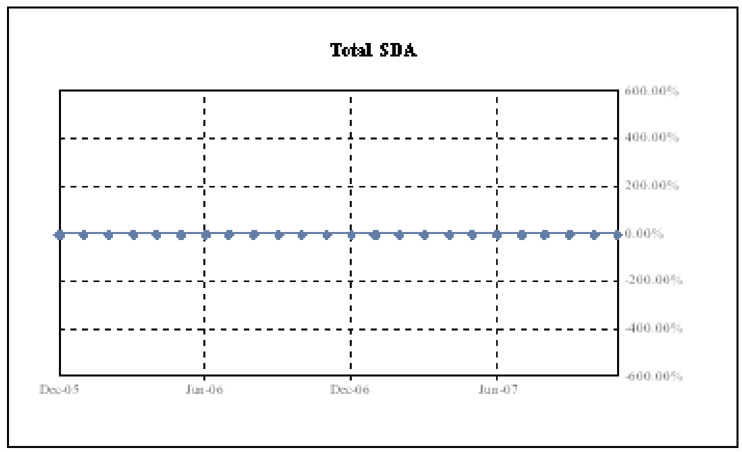
3 Months Avg Loss Severity Approximation	0.00%
12 Months Avg Loss Severity Approximation	0.00%
Avg Loss Severity Approximation Since Cut-Off	0.00%

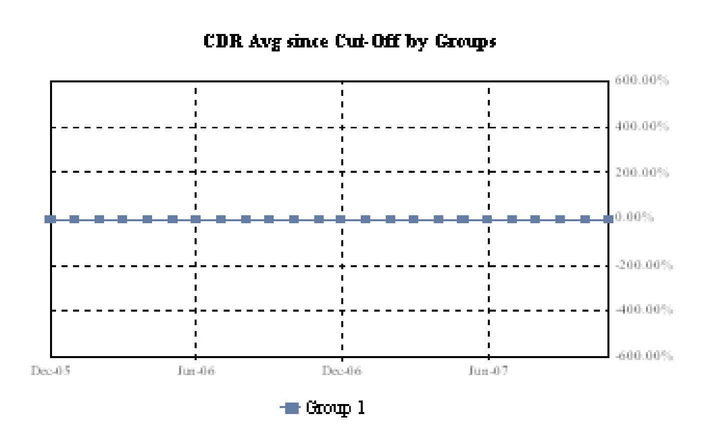
Principal & Interest Loss Severity Approx for Current Period	0.00%
3 Months Avg Loss Severity Approximation	0.00%
12 Months Avg Loss Severity Approximation	0.00%
Avg Loss Severity Approximation Since Cut-Off	0.00%

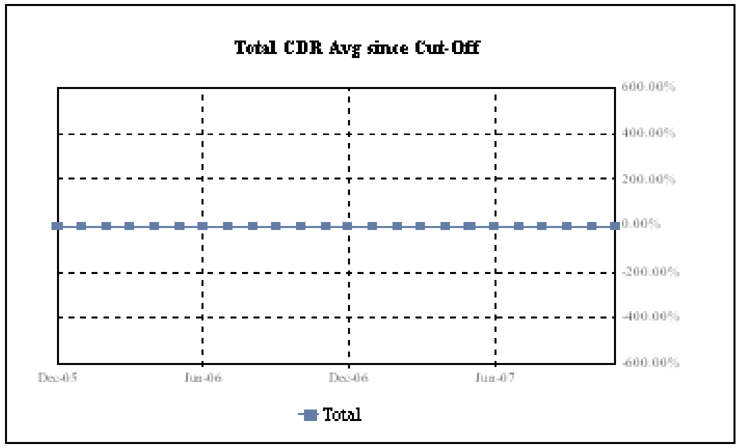


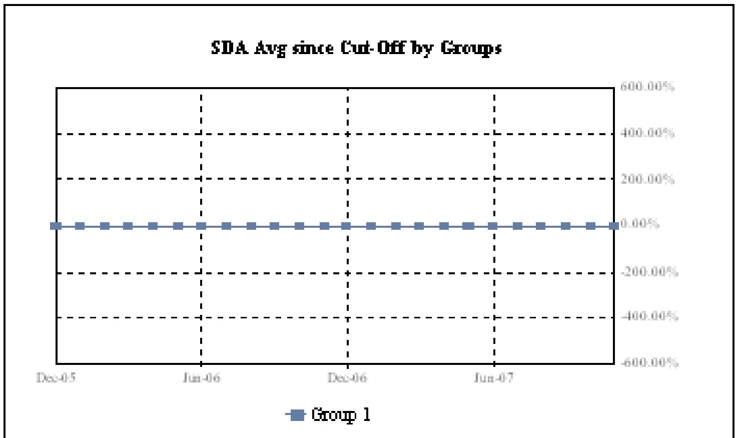


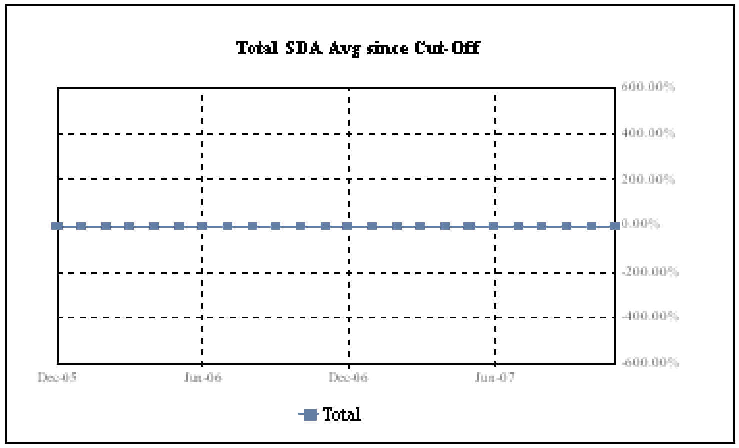












COLLATERAL REALIZED LOSS CALCULATION METHODOLOGY

Monthly Default Rate (MDR): (Beg Principal Balance of Liquidated Loans)/(Total Beg Principal Balance)

Conditional Default Rate (CDR): 1-((1-MDR)^12)

SDA Standard Default Assumption: CDR/IF(WAS<61,MIN(30,WAS)*0.02%,MAX(0.03%,MIN(30,WAS)*0.02%-0.0095%*(WAS-60)))

Average MDR over period between nth month and mth month (AvgMDRn,m): [(1-MDRn)*(1-MDRn+1)*...*(1-MDRm)]^(1/months in period n,m)

Average CDR over period between the nth month and mth month (AvgCDRn,m): 1-((1-AvgMDRn,m)^12)

Average SDA Approximation over period between the nth month and mth month:

AvgCDRn,m/IF(Avg WASn,m<61,MIN(30,Avg WASn,m)*0.02%,MAX(0.03%,MIN(30,Avg WASn,m)*0.02%-0.0095%*(Avg WASn,m-60)))

Average WASn,m: (WASn + WASn+1 +...+ WASm)/(number of months in the period n,m)

Principal Only Loss Severity Approximation for current period:

Sum(Principal Realized Loss Amount)/sum(Beg Principal Balance of Liquidated Loans)

Principal & Interest Loss Severity Approximation for current period:

Sum(Principal & Interest Realized Loss Amount)/sum(Beg Principal Balance of Liquidated Loans)

Average Loss Severity Approximation over period between nth month and mth month:

Sum(Realized Loss Amount)/sum(Beg Principal Balance of Liquidated Loans for months in the period n,m

Note: Default rates are calculated since deal issue date and include realized gains and additional realized losses and gains from prior periods.

Dates correspond to distribution dates.

All Realized Losses in excess of Principal Balance are treated as Interest Realized Losses.

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Realized Loss Detail Report

Loan Number & Loan Group	Current Loan Status	State & Note Rate	LTV at Origination	Prior Original Term	Realized Principal Balance	Loss/(Gain) Revision	Cumulative Realized Loss/(Gain)	Realized Loss/(Gain)
TOTAL								

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

Triggers and Adj. Cert. Report

TRIGGER EVENTS

	Total
Has Optional Termination Date Reached ?	No
Has Sr. Credit Supp. Depletion Date Occured ?	No
Has Special Haz. Cov. Term Date Occured ?	No
Has Fraud Loss Coverage Term Date Occured ?	No
Has BK Loss Cov. Term Date Occured ?	No
Does an Event of Default Exist?	
Senior Stepdown Date has occurred?	No
Sr.Stepdown Cond Satisfied?(1=Yes or 2=Yes)	No
1.Delinquency Trigger	
Does Delinquency Trigger Event Exist (a > 50% of b)	No
(a) Rolling Six Month 60+ Delq Balance	7,268,004.09
(b) Aggregate Balance of Subordinate Certificates	30,934,768.98
2.Cumulative Loss Trigger	
Does a Loss Trigger Event Exist (a > b)	No
(a) Cumulative Realized Loss	0.00
(b) Cumulative Loss Threshold (i)*(ii)	30,978,235.76
(i) Threshold Percentage	100.0000%
(ii) Cutoff Date Subordinate Principal Balance	30,978,235.76

ADJUSTABLE RATE CERTIFICATE INFORMATION

SPACE INTENTIONALLY LEFT BLANK

Deutsche Bank

Mortgage Pass-Through Certificates

November 26, 2007 Distribution

ADDITIONAL INFORMATION

	Total
Senior Percentage	89.950060%
Subordinate Percentage	10.049940%
Senior Prepayment Percentage	100.000000%
Subordinate Prepayment Percentage	0.000000%
Current LIBOR Rate	4.872500%
Libor Rate Determination Date	10/23/2007
Next LIBOR Rate	4.788750%
Next Libor Determination Date	11/21/2007
Beginning Notional Amount of Class A-X	276,875,726.04
Ending Notional Amount of Class A-X	272,138,536.13

Additional Certificate Report

ADDITIONAL CERTIFICATE REPORT

CLASS	NET WAC Shortfall Prior (1)	Int on Prior SF (2)	Curr NET WAC SF (3)	Total NET WAC SF (1+2+3)	NET WAC Shortfall Paid	NET WAC Shortfall UnPaid
A-1	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
A-2	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
A-3	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
A-4	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Other Related Information

ADDITIONAL INFORMATION

	Total
Current Scheduled Payments	1,872,475.53

Current Scheduled Payments 1 Month Prior	1,892,561.39
Current Scheduled Payments 2 Month Prior	1,913,288.83
Current Scheduled Payments 3 Month Prior	1,939,231.08
Current Scheduled Payments 4 Month Prior	0.00
Current Scheduled Payments 5 Month Prior	0.00
Current Scheduled Payments 6 Month Prior	0.00
Current Scheduled Payments 7 Month Prior	0.00
Current Scheduled Payments 8 Month Prior	0.00
Current Scheduled Payments 9 Month Prior	0.00
Current Scheduled Payments 10 Month Prior	0.00
Current Scheduled Payments 11 Month Prior	0.00
Sched. Payments for 60+Day Delinquent Loans	144,662.45
Sched. Pmts - 60+Day Delinquent Loans, 1 Month Prior	97,418.64
Sched. Pmts - 60+Day Delinquent Loans, 2 Month Prior	45,653.83
Sched. Pmts - 60+Day Delinquent Loans, 3 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 4 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 5 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 6 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 7 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 8 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 9 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 10 Month Prior	0.00
Sched. Pmts - 60+Day Delinquent Loans, 11 Month Prior	0.00
Class B-1 Writedown Amount	0.00
Class B-2 Writedown Amount	0.00
Class B-3 Writedown Amount	0.00
Class B-4 Writedown Amount	0.00
Class B-5 Writedown Amount	0.00
Class B-6 Writedown Amount	0.00