

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

NORWEST ASSET SECURITIES CORP

CIK: **1011663** | IRS No.: **521972128** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-02209** | Film No.: **99670816**
SIC: **6189** Asset-backed securities

Mailing Address
1000 BROKEN LAND
PARKWAY
COLUMBIA MD 21044-3562

Business Address
7485 NEW HORIZON WY
FREDERICK MD 21703
3018468881

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: July 12, 1999
(Date of earliest event reported)

Commission File No. 333-65481

Norwest Asset Securities Corporation

Delaware

52-1972128

(State of Incorporation)

(I.R.S. Employer Identification No.)

7485 New Horizon Way
Frederick, Maryland

21703

Address of principal executive offices

(Zip Code)

(301) 846-8881

Registrant's Telephone Number, including area code

(Former name, former address and former fiscal year, if changed
since last report)

ITEM 5. Other Events

Attached as an exhibit are the Collateral Term Sheets (as defined in the no-action letter dated February 17, 1995 issued by the Securities and Exchange Commission to the Public Securities Association) prepared by Norwest Asset Securities Corporation which are hereby filed pursuant to such letter.

ITEM 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit No. -----	Description -----
(99)	Collateral Term Sheets prepared by Norwest Asset Securities Corporation in connection with Norwest Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 1999-22

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.

NORWEST ASSET SECURITIES CORPORATION

July 12, 1999

By: /s/ Alan S. McKenney

Alan S. McKenney
Vice President

INDEX TO EXHIBITS

Exhibit No. -----	Description -----	Paper (P) or Electronic (E) -----
(99)	Collateral Term Sheets prepared by Norwest Asset Securities Corporation in connection with Norwest Asset Securities Corporation, Mortgage Pass-Through Certificates, Series 1999-22	E

NASCOR MORTGAGE LOAN POOL
10-YEAR THROUGH 15-YEAR FIXED RATE
NON-RELOCATION AND RELOCATION MORTGAGES
NASCOR SERIES 1999-22
POOL PROFILE (7/27/99)

	----- BID -----	----- TOLERANCE -----
AGGREGATE PRINCIPAL BALANCE	\$200,000,000	(+/- 5.00%)
MORTGAGE LOAN CUTOFF DATE	1-Aug-99	
INTEREST RATE RANGE	5.50% - 9.00%	
GROSS WAC	6.86%	(+/- 10 Bps%)
WEIGHTED AVERAGE SERVICE FEE	25 bps	
MASTER SERVICING FEE	1.7 bps	
WAM (in months)	176	(+/- 2 month)
WALTV	67%	(maximum 70%)
CALIFORNIA %	27%	(maximum 35%)
SINGLE LARGEST ZIP CODE CONCENTRATION	2%	(maximum 5%)
AVERAGE LOAN BALANCE	\$331,000	(maximum \$360,000)
LARGEST INDIVIDUAL LOAN BALANCE	\$997,000	(maximum \$1,500,000)
CASH-OUT REFINANCE %	22%	(maximum 25%)
PRIMARY RESIDENCE %	94%	(minimum 91%)
SINGLE-FAMILY DETACHED %	95%	(minimum 92%)
FULL DOCUMENTATION %	85%	(minimum 82%)
UNINSURED (greater than) 80% LTV %	3%	(maximum 5%)
TEMPORARY BUYDOWNS	0%	(maximum 5%)
RELOCATION %	4%	(maximum 6%)

THE INFORMATION CONTAINED HEREIN WILL BE SUPERSEDED BY THE DESCRIPTION OF THE
MORTGAGE LOANS CONTAINED IN THE PROSPECTUS SUPPLEMENT. SUCH INFORMATION
SUPERSEDES THE INFORMATION IN ALL PRIOR COLLATERAL TERM SHEETS.

(1) All dollar amounts are approximate and all percentages are expressed as

approximate percentages of the Aggregate Principal Balance.

NASCOR MORTGAGE LOAN POOL
10-YEAR THROUGH 15-YEAR FIXED RATE
NON-RELOCATION AND RELOCATION MORTGAGES
NASCOR SERIES 1999-22
PRICING INFORMATION

RATING AGENCIES	TBD by Norwest	
PASS THRU RATE	6.50%	
ASSUMED SIZE OF PRINCIPAL ONLY CLASS	0.45%	
PRICING DATE	08-Jul-99	
FINAL STRUCTURE DUE DATE	10-Aug-99	9:00 AM
SETTLEMENT DATE	27-Aug-99	
ASSUMED SUB LEVELS	AAA	2.250%
	AA	1.200%
	A	0.850%
	BBB	0.500%
	BB	0.300%
	B	0.150%

Note: AAA Class will be rated by two rating agencies. AA through B Classes will be rated by one rating agency.

NASCOR may structure the excess interest as an interest only certificate, or as fixed retained yield or servicing fee which will be excluded from the trust for Series 1999-22. The principal only certificate created by the discount mortgage loans will not be included in the bid on the pricing date.

NASCOR CONTACTS
Brad Davis (301)846-8009
Lori Fountain (301)846-8185