

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2006-01-05** | Period of Report: **2005-12-27**
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FILER

MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES 2005-SD1

CIK: **1341929** | State of Incorporation: **DE** | Fiscal Year End: **1228**
Type: **8-K** | Act: **34** | File No.: **333-127233-12** | Film No.: **06512220**
SIC: **6189** Asset-backed securities

Mailing Address
*WORLD FINANCIAL CTR N
TOWER
250 VESEY ST 10TH FL
NEW YORK NY 10281-1310*

Business Address
*4LD FINANCIAL CENTER
FLOOR 10
NEW YORK NY 10281-1310
2124491000*

UNITED STATES
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 (Date of earliest event reported): December 27, 2005

MERRILL LYNCH MORTGAGE INVESTORS TRUST
Mortgage Loan Asset-Backed Certificates, Series 2005-SD1
(Exact name of registrant as specified in its charter)

New York (governing law of Pooling and Servicing Agreement) (State or other jurisdiction of Incorporation)	333-127233-12 (Commission File Number)	54-2184344 54-2184345 IRS EIN
------------------------------------------------------------------------------------------------------------------------	----------------------------------------------	-------------------------------------

c/o Wells Fargo Bank, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (410) 884-2000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 Other Events

On December 27, 2005 a distribution was made to holders of MERRILL LYNCH MORTGAGE INVESTORS TRUST, Mortgage Loan Asset-Backed Certificates, Series 2005-SD1 Trust.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Mortgage Loan Asset-Backed Certificates, Series 2005-SD1 Trust, relating to the December 27, 2005 distribution.

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.

MERRILL LYNCH MORTGAGE INVESTORS TRUST
Mortgage Loan Asset-Backed Certificates, Series 2005-SD1 Trust
(Registrant)

By: Wells Fargo Bank, N.A. as Trustee
By: /s/ Beth Belfield as Officer

INDEX TO EXHIBITS

Exhibit Number Description
 EX-99.1 Monthly report distributed to holders of Mortgage
 Loan Asset-Backed Certificates, Series 2005-SD1 Trust
 , relating to the December 27, 2005 distribution.

EX-99.1

Merrill Lynch Mortgage Investors Trust
 Mortgage Loan Asset-Backed Certificates

Record Date: 11/30/2005
 Distribution Date: 12/27/2005

Merrill Lynch Mortgage Investors Trust
 Mortgage Loan Asset-Backed Certificates
 Series MLMI 2005-SD1

Contact: Customer Service - CTSLink
 Wells Fargo Bank, N.A.
 Securities Administration Services
 7485 New Horizon Way
 Frederick, MD 21703
 www.ctslink.com
 Telephone: (301) 815-6600
 Fax: (301) 815-6660

<TABLE>
 <CAPTION>

Certificateholder Distribution Summary

Class	CUSIP	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution
<s> R	<c> 59020UJ71	<c> 4.37375%	<c> 0.00	0.00
A-1	59020UH99	4.37375%	50,703,947.13	197,125.68
A-2	59020UJ22	5.66580%	33,833,000.00	159,742.51
M-1	59020UJ30	4.84375%	7,152,000.00	30,793.33
M-2	59020UJ48	5.49375%	5,249,000.00	25,632.62
B-1	59020UJ55	6.94375%	4,614,000.00	27,437.57
B-2	59020UJ63	5.50000%	4,326,000.00	19,827.50
LTR		0.00000%	0.00	0.00
P	59020UJ97	0.00000%	0.00	63,291.06
C	59020UJ89	0.00000%	3,057,578.17	0.00
Totals			108,935,525.30	523,850.27

</TABLE>

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Certificateholder Distribution Summary (continued)

Class	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cummulative Realized Losses
<s> R	<c> 0.00	<c> 0.00	<c> 0.00	<c> 0.00	0.00
A-1	4,204,456.85	0.00	46,499,490.28	4,401,582.53	0.00
A-2	0.00	0.00	33,833,000.00	159,742.51	0.00
M-1	0.00	0.00	7,152,000.00	30,793.33	0.00
M-2	0.00	0.00	5,249,000.00	25,632.62	0.00
B-1	0.00	0.00	4,614,000.00	27,437.57	0.00
B-2	0.00	0.00	4,326,000.00	19,827.50	0.00
LTR	0.00	0.00	0.00	0.00	0.00
P	0.00	0.00	0.00	63,291.06	0.00
C	0.00	0.00	3,296,957.59	0.00	0.00
Totals	4,204,456.85	0.00	104,970,447.87	4,728,307.12	0.00

<FN>

This report has been compiled from information provided to Wells Fargo Bank, N.A., by various third parties, which may include the Servicer, Master Servicer, Special Servicer and others. Wells Fargo Bank, N.A., has not independently confirmed the accuracy of information received from these third parties and assumes no duty to do so. Wells Fargo Bank, N.A., expressly disclaims any responsibility for the accuracy or completeness of information furnished by third parties.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	UnScheduled Principal Distribution	Accretion	Realized Loss
<s>	<c>	<c>	<c>	<c>	<c>	<c>
R	100.00	0.00	0.00	0.00	0.00	0.00
A-1	58,342,000.00	50,703,947.13	0.00	4,204,456.85	0.00	0.00
A-2	33,833,000.00	33,833,000.00	0.00	0.00	0.00	0.00
M-1	7,152,000.00	7,152,000.00	0.00	0.00	0.00	0.00
M-2	5,249,000.00	5,249,000.00	0.00	0.00	0.00	0.00
B-1	4,614,000.00	4,614,000.00	0.00	0.00	0.00	0.00
B-2	4,326,000.00	4,326,000.00	0.00	0.00	0.00	0.00
LTR	0.00	0.00	0.00	0.00	0.00	0.00
C	1,847,505.66	3,057,578.17	0.00	0.00	0.00	0.00
Totals	115,363,605.66	108,935,525.30	0.00	4,204,456.85	0.00	0.00

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Principal Distribution Statement (continued)

Class	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
<s>	<c>	<c>	<c>	<c>
R	0.00	0.00	0.000000	0.00
A-1	4,204,456.85	46,499,490.28	0.797016	4,204,456.85
A-2	0.00	33,833,000.00	1.000000	0.00
M-1	0.00	7,152,000.00	1.000000	0.00
M-2	0.00	5,249,000.00	1.000000	0.00
B-1	0.00	4,614,000.00	1.000000	0.00
B-2	0.00	4,326,000.00	1.000000	0.00
LTR	0.00	0.00	0.000000	0.00
C	0.00	3,296,957.59	1.784545	0.00
Totals	4,204,456.85	104,970,447.87	0.909910	4,204,456.85

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	UnScheduled Principal Distribution	Accretion
<s>	<c>	<c>	<c>	<c>	<c>
R	100.00	0.000000	0.000000	0.000000	0.000000
A-1	58,342,000.00	869.081402	0.000000	72.065696	0.000000
A-2	33,833,000.00	1000.000000	0.000000	0.000000	0.000000
M-1	7,152,000.00	1000.000000	0.000000	0.000000	0.000000
M-2	5,249,000.00	1000.000000	0.000000	0.000000	0.000000
B-1	4,614,000.00	1000.000000	0.000000	0.000000	0.000000
B-2	4,326,000.00	1000.000000	0.000000	0.000000	0.000000
LTR	0.00	0.000000	0.000000	0.000000	0.000000
P	0.00	0.000000	0.000000	0.000000	0.000000
C	1,847,505.66	1654.976348	0.000000	0.000000	0.000000

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Principal Distribution Factors Statement (continued)

Class	Realized	Total	Ending	Ending	Total
-------	----------	-------	--------	--------	-------

<s>	<c>	Loss	Principal Reduction	Certificate Balance	Certificate Percentage	Principal Distribution
<s>	<c>	<c>	<c>	<c>	<c>	<c>
R		0.000000	0.000000	0.000000	0.000000	0.000000
A-1		0.000000	72.065696	797.015705	0.797016	72.065696
A-2		0.000000	0.000000	1,000.000000	1.000000	0.000000
M-1		0.000000	0.000000	1,000.000000	1.000000	0.000000
M-2		0.000000	0.000000	1,000.000000	1.000000	0.000000
B-1		0.000000	0.000000	1,000.000000	1.000000	0.000000
B-2		0.000000	0.000000	1,000.000000	1.000000	0.000000
LTR		0.000000	0.000000	0.000000	0.000000	0.000000
P		0.000000	0.000000	0.000000	0.000000	0.000000
C		0.000000	0.000000	1,784.545326	1.784545	0.000000

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
R		N/A	N/A	4.37375%	0.00	0.00
A-1	11/25/05 - 12/26/05	32	4.37375%	50,703,947.13	197,125.68	0.00
A-2	11/01/05 - 11/30/05	30	5.66580%	33,833,000.00	159,742.51	0.00
M-1	11/25/05 - 12/26/05	32	4.84375%	7,152,000.00	30,793.33	0.00
M-2	11/25/05 - 12/26/05	32	5.49375%	5,249,000.00	25,632.62	0.00
B-1	11/25/05 - 12/26/05	32	6.94375%	4,614,000.00	28,478.63	0.00
B-2	11/01/05 - 11/30/05	30	5.50000%	4,326,000.00	19,827.50	0.00
LTR		N/A	N/A	0.00000%	0.00	0.00
P		N/A	N/A	0.00000%	0.00	0.00
C		N/A	N/A	0.00000%	3,057,578.17	0.00
Totals					461,600.27	0.00

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Interest Distribution Statement (continued)

Class	Current Interest Shortfall (1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall (2)	Ending Certificate/Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
R	0.00	0.00	0.00	0.00	0.00
A-1	0.00	0.00	197,125.68	0.00	46,499,490.28
A-2	0.00	0.00	159,742.51	0.00	33,833,000.00
M-1	0.00	0.00	30,793.33	0.00	7,152,000.00
M-2	0.00	0.00	25,632.62	0.00	5,249,000.00
B-1	0.00	0.00	27,437.57	0.00	4,614,000.00
B-2	0.00	0.00	19,827.50	0.00	4,326,000.00
LTR	0.00	0.00	0.00	0.00	0.00
P	0.00	0.00	63,291.06	0.00	0.00
C	0.00	0.00	0.00	0.00	3,296,957.59
Totals	0.00	0.00	523,850.27	0.00	

<FN>

(1,2) Amount also includes coupon cap or basis risk shortfalls, if applicable

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Interest Distribution Factors Statement

Class	Accrual Dates	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
R	N/A	100.00	4.37375%	0.000000	0.000000	0.000000
A-1	11/25/05 - 12/26/05	58,342,000.00	4.37375%	869.081402	3.378795	0.000000
A-2	11/01/05 - 11/30/05	33,833,000.00	5.66580%	1000.000000	4.721500	0.000000
M-1	11/25/05 - 12/26/05	7,152,000.00	4.84375%	1000.000000	4.305555	0.000000
M-2	11/25/05 - 12/26/05	5,249,000.00	5.49375%	1000.000000	4.883334	0.000000
B-1	11/25/05 - 12/26/05	4,614,000.00	6.94375%	1000.000000	6.172221	0.000000
B-2	11/01/05 - 11/30/05	4,326,000.00	5.50000%	1000.000000	4.583333	0.000000
LTR	N/A	0.00	0.00000%	0.000000	0.000000	0.000000
P	N/A	0.00	0.00000%	0.000000	0.000000	0.000000
C	N/A	1,847,505.66	0.00000%	1654.976348	0.000000	0.000000

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Interest Distribution Factors Statement (continued)

Class	Current Interest Shortfall (1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall (2)	Ending Certificate/Notional Balance
<s>	<c>	<c>	<c>	<c>	
R	0.000000	0.000000	0.000000	0.000000	0.000000
A-1	0.000000	0.000000	3.378795	0.000000	797.015705
A-2	0.000000	0.000000	4.721500	0.000000	1000.000000
M-1	0.000000	0.000000	4.305555	0.000000	1000.000000
M-2	0.000000	0.000000	4.883334	0.000000	1000.000000
B-1	0.000000	0.000000	5.946591	0.000000	1000.000000
B-2	0.000000	0.000000	4.583333	0.000000	1000.000000
LTR	0.000000	0.000000	0.000000	0.000000	0.000000
P	0.000000	0.000000	0.000000	0.000000	0.000000
C	0.000000	0.000000	0.000000	0.000000	1784.545326

<FN>
(1,2) Amount also includes coupon cap or basis risk shortfalls, if applicable.

Per \$1 denomination.

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Certificateholder Component Statement

Class	Component Pass-Through Rate	Beginning Notional Balance	Ending Notional Balance	Beginning Component Balance	Ending Component Balance	Ending Component Percentage
<s>	<c>	<c>	<c>	<c>	<c>	<c>

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CERTIFICATEHOLDER ACCOUNT STATEMENT

CERTIFICATE ACCOUNT

<s>	<c>
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	4,607,026.17
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Servicer Advances	200,777.54
Realized Loss (Gains, Subsequent Expenses & Recoveries)	(5.16)
Prepayment Penalties	0.00
Swap/Cap Payments	0.00
Total Deposits	4,807,798.55
Withdrawals	
Swap Payments	0.00
Reserve Funds and Credit Enhancements	0.00
Reimbursement for Servicer Advances	101,028.39
Total Administration Fees	48,794.04
Payment of Interest and Principal	4,657,976.12
Total Withdrawals (Pool Distribution Amount)	4,807,798.55
Ending Balance	0.00

<TABLE>
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PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

<s>	<c>
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	0.00
Non-Supported Prepayment/Curtailment Interest Shortfall	0.00

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ADMINISTRATION FEES

<s>	<c>
Gross Servicing Fee*	47,205.39
Trustee Fee	1,588.65
Supported Prepayment/Curtailment Interest Shortfall	0.00

Total Administration Fees

48,794.04

<FN>

*Servicer Payees include: WILSHIRE CREDIT CORP

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Reserve Accounts

Account Name	Beginning Balance	Current Withdrawals	Current Deposits	Ending Balance
Reserve Fund	0.00	63,291.06	63,291.06	0.00

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COLLATERAL STATEMENT

<S>

<C>

Collateral Description	Fixed & Mixed ARM
Weighted Average Gross Coupon	7.488116%
Weighted Average Net Coupon	6.968116%
Weighted Average Pass-Through Rate	6.950616%
Weighted Average Remaining Term	370

Beginning Scheduled Collateral Loan Count	1,239
Number Of Loans Paid In Full	40
Ending Scheduled Collateral Loan Count	1,199

Beginning Scheduled Collateral Balance	108,935,525.30
Ending Scheduled Collateral Balance	104,970,447.87
Ending Actual Collateral Balance at 30-Nov-2005	105,114,180.74

Monthly P&I Constant	776,571.01
Special Servicing Fee	0.00
Prepayment Penalty Waived Amount	0.00
Prepayment Penalty Waived Count	0
Prepayment Penalty Paid Amount	0.00
Prepayment Penalty Paid Count	0
Realized Loss Amount	5.16
Cumulative Realized Loss	5.16

Scheduled Principal	96,802.82
Unscheduled Principal	3,868,274.61

Required Overcollateralized Amount	0.00
Overcollateralized Increase Amount	0.00
Overcollateralized Reduction Amount	0.00
Specified O/C Amount	3,345,545.00
Overcollateralized Amount	3,296,957.59
Overcollateralized Deficiency Amount	287,971.99
Base Overcollateralization Amount	0.00
Extra principal distribution Amount	239,384.58
Excess Cash Amount	0.00

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LOAN STATUS STRATIFICATION/CREDIT ENHANCEMENT STATEMENT

	DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>
	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days	0 0.00	0 0.00	1 27,861.38	0 0.00	1 27,861.38
30 Days	77 7,494,679.90	0 0.00	0 0.00	0 0.00	77 7,494,679.90
60 Days	30 2,846,259.10	0 0.00	0 0.00	0 0.00	30 2,846,259.10
90 Days	26 1,126,503.91	0 0.00	4 417,540.94	0 0.00	30 1,544,044.85
120 Days	15 730,906.80	0 0.00	6 1,010,084.48	0 0.00	21 1,740,991.28

150 Days	7 488,015.91	0 0.00	1 97,924.66	0 0.00	8 585,940.57
180+ Days	13 1,022,533.35	0 0.00	2 286,933.42	0 0.00	15 1,309,466.77
Totals	168 13,708,898.97	0 0.00	14 1,840,344.88	0 0.00	182 15,549,243.85

	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0.000000% 0.000000%	0.083403% 0.026506%	0.000000% 0.000000%	0.083403% 0.026506%
30 Days	6.422018% 7.130037%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	6.422018% 7.130037%
60 Days	2.502085% 2.707778%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	2.502085% 2.707778%
90 Days	2.168474% 1.071695%	0.000000% 0.000000%	0.333611% 0.397226%	0.000000% 0.000000%	2.502085% 1.468922%
120 Days	1.251043% 0.695346%	0.000000% 0.000000%	0.500417% 0.960940%	0.000000% 0.000000%	1.751460% 1.656286%
150 Days	0.583820% 0.464272%	0.000000% 0.000000%	0.083403% 0.093160%	0.000000% 0.000000%	0.667223% 0.557432%
180+ Days	1.084237% 0.972783%	0.000000% 0.000000%	0.166806% 0.272973%	0.000000% 0.000000%	1.251043% 1.245757%
Totals	14.011676% 13.041912%	0.000000% 0.000000%	1.167640% 1.750806%	0.000000% 0.000000%	15.179316% 14.792718%

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OTHER INFORMATION

<s>	<c>	
Current Period Class A Insufficient Funds		0.00
Principal Balance of Contaminated Properties		0.00
Periodic Advance		200,777.54

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Delinquency Status By Group

	DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	TOTAL
<s>	<c>	<c>	<c>	<c>	<c>
1					
	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0 0.00	1 27,861.38	0 0.00	1 27,861.38
30 Days	55 3,241,671.87	0 0.00	0 0.00	0 0.00	55 3,241,671.87
60 Days	19 857,453.60	0 0.00	0 0.00	0 0.00	19 857,453.60
90 Days	23 742,827.64	0 0.00	1 22,864.88	0 0.00	24 765,692.52
120 Days	11 251,976.81	0 0.00	3 324,924.96	0 0.00	14 576,901.77
150 Days	6 156,015.91	0 0.00	1 97,924.66	0 0.00	7 253,940.57
180+ Days	6 137,082.62	0 0.00	1 66,981.85	0 0.00	7 204,064.47
Totals	120 5,387,028.45	0 0.00	7 540,557.73	0 0.00	127 5,927,586.18
0-29 Days		0.000000%	0.112994%	0.000000%	0.112994%

		0.000000%	0.066509%	0.000000%	0.066509%
30 Days	6.214689% 7.738297%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	6.214689% 7.738297%
60 Days	2.146893% 2.046854%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	2.146893% 2.046854%
90 Days	2.598870% 1.773227%	0.000000% 0.000000%	0.112994% 0.054581%	0.000000% 0.000000%	2.711864% 1.827809%
120 Days	1.242938% 0.601502%	0.000000% 0.000000%	0.338983% 0.775639%	0.000000% 0.000000%	1.581921% 1.377140%
150 Days	0.677966% 0.372430%	0.000000% 0.000000%	0.112994% 0.233759%	0.000000% 0.000000%	0.790960% 0.606190%
180+ Days	0.677966% 0.327234%	0.000000% 0.000000%	0.112994% 0.159894%	0.000000% 0.000000%	0.790960% 0.487129%
Totals	13.559322% 12.859545%	0.000000% 0.000000%	0.790960% 1.290382%	0.000000% 0.000000%	14.350282% 14.149927%

<CAPTION>	DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	TOTAL
<s>	<c>	<c>	<c>	<c>	<c>
2					
	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	22 4,253,008.03	0 0.00	0 0.00	0 0.00	22 4,253,008.03
60 Days	11 1,988,805.50	0 0.00	0 0.00	0 0.00	11 1,988,805.50
90 Days	3 383,676.27	0 0.00	3 394,676.06	0 0.00	6 778,352.33
120 Days	4 478,929.99	0 0.00	3 685,159.52	0 0.00	7 1,164,089.51
150 Days	1 332,000.00	0 0.00	0 0.00	0 0.00	1 332,000.00
180+ Days	7 885,450.73	0 0.00	1 219,951.57	0 0.00	8 1,105,402.30
Totals	48 8,321,870.52	0 0.00	7 1,299,787.15	0 0.00	55 9,621,657.67
0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	7.006369% 6.727006%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	7.006369% 6.727006%
60 Days	3.503185% 3.145704%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	3.503185% 3.145704%
90 Days	0.955414% 0.606863%	0.000000% 0.000000%	0.955414% 0.624261%	0.000000% 0.000000%	1.910828% 1.231124%
120 Days	1.273885% 0.757526%	0.000000% 0.000000%	0.955414% 1.083721%	0.000000% 0.000000%	2.229299% 1.841247%
150 Days	0.318471% 0.525126%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.318471% 0.525126%
180+ Days	2.229299% 1.400522%	0.000000% 0.000000%	0.318471% 0.347899%	0.000000% 0.000000%	2.547771% 1.748421%
Totals	15.286624% 13.162748%	0.000000% 0.000000%	2.229299% 2.055880%	0.000000% 0.000000%	17.515924% 15.218628%

</TABLE>

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180+ Delinquency Summary

Summary					Group 1				
Days Delinquent	Number of Loans	Aggregate Outstanding Balance (\$)	Percentage of Balance (%)	Number of Loans	Aggregate Outstanding Balance (\$)	Percentage of Balance (%)			
<s>	<c>	<c>	<c>	<c>	<c>	<c>			
180 -	209	1	112,416.64	0.107	0	0.000			
210 -	239	6	661,164.41	0.629	2	22,802.65			
240 -	269	1	184,816.73	0.176	0	0.000			
270 -	299	2	93,971.65	0.089	2	93,971.65			
300 -	329	3	63,209.88	0.060	2	20,308.32			
480 -	509	2	193,887.46	0.184	1	66,981.85			
	Total	15	1,309,466.77	1.245	7	204,064.47			

</TABLE>
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180+ Delinquency Summary (continued)

Group 2				
Days Delinquent	Number of Loans	Aggregate Outstanding Balance (\$)	Percentage of Balance (%)	
<s>	<c>	<c>	<c>	
180 -	209	1	112,416.64	
210 -	239	4	638,361.76	
240 -	269	1	184,816.73	
270 -	299	0	0.000	
300 -	329	1	42,901.56	
480 -	509	1	126,905.61	
	Total	8	1,105,402.30	

<FN>
This report includes all loans greater than 180 days delinquent regardless of status (REO, Foreclosure, Bankruptcy).

</FN>
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REO Detail - All Mortgage Loans in REO during Current Period

<CAPTION>

Summary	12 Month REO History*
New REO Loans	Month REO Percentage
<s>	<c>
Loans in REO	0
Original Principal Balance	0.00
Current Principal Balance	0.00
Current REO Total	
Loans in REO	0
Original Principal Balance	0.00
Current Principal Balance	0.00
	Jan-05 0.000%
	Feb-05 0.000%
	Mar-05 0.000%
	Apr-05 0.000%
	May-05 0.000%
	Jun-05 0.000%
	Jul-05 0.000%
	Aug-05 0.000%
	Sep-05 0.000%
	Oct-05 0.000%
	Nov-05 0.000%
	Dec-05 0.000%

*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at www.ctslink.com.

<CAPTION>

Group 1	12 Month REO History*
New REO Loans	Month REO Percentage
<s>	<c>
Loans in REO	0
Original Principal Balance	0.00
Current Principal Balance	0.00
Current REO Total	
Loans in REO	0
Original Principal Balance	0.00
Current Principal Balance	0.00
	Jan-05 0.000%
	Feb-05 0.000%
	Mar-05 0.000%
	Apr-05 0.000%
	May-05 0.000%
	Jun-05 0.000%
	Jul-05 0.000%
	Aug-05 0.000%
	Sep-05 0.000%

Oct-05	0.000%
Nov-05	0.000%
Dec-05	0.000%

*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at www.ctslink.com.

<CAPTION>

Group 2			12 Month REO History*	
New REO Loans			Month	REO Percentage
<s>	<c>		<s>	<c>
Loans in REO		0	Jan-05	0.000%
Original Principal Balance		0.00	Feb-05	0.000%
Current Principal Balance		0.00	Mar-05	0.000%
			Apr-05	0.000%
Current REO Total			May-05	0.000%
Loans in REO		0	Jun-05	0.000%
Original Principal Balance		0.00	Jul-05	0.000%
Current Principal Balance		0.00	Aug-05	0.000%
			Sep-05	0.000%
			Oct-05	0.000%
			Nov-05	0.000%
			Dec-05	0.000%

*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at www.ctslink.com.

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REO Loan Detail - All Mortgage Loans in REO during Current Period

Group	Loan Number	Month Loan Entered REO	First Payment Date	State	LTV at Origination	Original Principal Balance
<s>	<c>	<c>	<c>	<c>	<c>	<c>

No REO loans this period.

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REO Loan Detail - All Mortgage Loans in REO during Current Period (continued)

Group	Loan Number	Current Principal Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
<s>	<c>	<c>	<c>	<c>	<c>	<c>

No REO loans this period.

</TABLE>
<TABLE>

Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

<CAPTION>

Summary			12 Month Foreclosure History*	
New Foreclosure Loans			Month	Foreclosure Percentage
<s>	<c>		<s>	<c>
Loans in Foreclosure		14	Jan-05	0.000%
Original Principal Balance		1,849,294.00	Feb-05	0.000%
Current Principal Balance		1,840,344.88	Mar-05	0.000%
			Apr-05	0.000%
Current Foreclosure Total			May-05	0.000%
Loans in Foreclosure		14	Jun-05	0.000%
Original Principal Balance		1,849,294.00	Jul-05	0.000%
Current Principal Balance		1,840,344.88	Aug-05	0.000%
			Sep-05	0.000%
			Oct-05	0.000%
			Nov-05	0.000%
			Dec-05	1.751%

*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at www.ctslink.com.

<CAPTION>

Group 1			12 Month Foreclosure History*	
New Foreclosure Loans			Month	Foreclosure Percentage
<s>	<c>		<s>	<c>
Loans in Foreclosure	7		Jan-05	0.000%
Original Principal Balance	545,606.00		Feb-05	0.000%
Current Principal Balance	540,557.73		Mar-05	0.000%
			Apr-05	0.000%
			May-05	0.000%
Current Foreclosure Total			Jun-05	0.000%
Loans in Foreclosure	7		Jul-05	0.000%
Original Principal Balance	545,606.00		Aug-05	0.000%
Current Principal Balance	540,557.73		Sep-05	0.000%
			Oct-05	0.000%
			Nov-05	0.000%
			Dec-05	1.290%

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<CAPTION>

Group 2			12 Month Foreclosure History*	
New Foreclosure Loans			Month	Foreclosure Percentage
<s>	<c>		<s>	<c>
Loans in Foreclosure	7		Jan-05	0.000%
Original Principal Balance	1,303,688.00		Feb-05	0.000%
Current Principal Balance	1,299,787.15		Mar-05	0.000%
			Apr-05	0.000%
			May-05	0.000%
Current Foreclosure Total			Jun-05	0.000%
Loans in Foreclosure	7		Jul-05	0.000%
Original Principal Balance	1,303,688.00		Aug-05	0.000%
Current Principal Balance	1,299,787.15		Sep-05	0.000%
			Oct-05	0.000%
			Nov-05	0.000%
			Dec-05	2.056%

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<CAPTION>

Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period

Group	Loan Number	Month Loan Entered FC	First Payment Date	State	LTV at Origination	Original Principal Balance
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Group 1	0000396776	Dec-2005	15-Sep-2003	GA	90.00	115,200.00
Group 1	0000422496	Dec-2005	01-May-2004	NV	15.00	22,950.00
Group 1	0000442945	Dec-2005	01-Sep-2004	CO	84.27	98,600.00
Group 1	0000452356	Dec-2005	01-Aug-2004	FL	19.44	28,000.00
Group 1	0000694091	Dec-2005	01-Sep-2003	OH	97.43	134,450.00
Group 1	0000694105	Dec-2005	01-Oct-2003	TX	98.45	79,256.00
Group 1	0000737051	Dec-2005	01-Feb-2004	PA	85.00	67,150.00
Group 2	0000396482	Dec-2005	01-Oct-2004	FL	79.73	119,588.00
Group 2	0000400586	Dec-2005	13-Nov-2004	SC	85.00	56,100.00
Group 2	0000673980	Dec-2005	01-Sep-2004	MD	85.00	221,000.00
Group 2	0000674379	Dec-2005	01-Sep-2004	TX	90.00	159,300.00
Group 2	0000703009	Dec-2005	01-Jan-2005	UT	78.75	151,200.00
Group 2	0080027896	Dec-2005	01-May-2005	CA	80.00	376,000.00
Group 2	0080028367	Dec-2005	01-Jun-2005	IL	90.00	220,500.00

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Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period (continued)

Group	Loan Number	Current Principal Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Group 1	0000396776	110,254.86	15-Jun-2005	4	7.490%	2,549.87
Group 1	0000422496	22,864.88	01-Jul-2005	3	12.990%	950.47
Group 1	0000442945	97,924.66	01-May-2005	5	7.500%	2,272.98

Group 1	0000452356	27,861.38	01-Nov-2005	0	11.990%	533.17
Group 1	0000694091	137,295.44	01-Jun-2005	4	5.875%	2,445.61
Group 1	0000694105	77,374.66	01-Jun-2005	4	6.250%	1,474.30
Group 1	0000737051	66,981.85	01-Jun-2004	16	9.500%	1,990.01
Group 2	0000396482	118,505.78	01-Jul-2005	3	6.600%	2,399.38
Group 2	0000400586	55,810.63	13-Jul-2005	3	9.470%	1,665.29
Group 2	0000673980	219,951.57	01-Mar-2005	7	8.050%	5,501.49
Group 2	0000674379	158,303.61	01-Jun-2005	4	8.500%	4,205.70
Group 2	0000703009	151,200.00	01-Jun-2005	4	7.500%	3,522.96
Group 2	0080027896	375,655.91	01-Jun-2005	4	6.350%	7,300.02
Group 2	0080028367	220,359.65	01-Jul-2005	3	7.850%	5,386.94

</TABLE>

<TABLE>

Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

<CAPTION>

Summary		12 Month Bankruptcy History*	
New Bankruptcy Loans		Month	Bankruptcy Percentage
<s>	<c>	<s>	<c>
Loans in Bankruptcy	0	Jan-05	0.000%
Original Principal Balance	0.00	Feb-05	0.000%
Current Principal Balance	0.00	Mar-05	0.000%
		Apr-05	0.000%
		May-05	0.000%
Current Bankruptcy Total		Jun-05	0.000%
Loans in Bankruptcy	0	Jul-05	0.000%
Original Principal Balance	0.00	Aug-05	0.000%
Current Principal Balance	0.00	Sep-05	0.000%
		Oct-05	0.000%
		Nov-05	0.000%
		Dec-05	0.000%

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<CAPTION>

Group 1		12 Month Bankruptcy History*	
New Bankruptcy Loans		Month	Bankruptcy Percentage
<s>	<c>	<s>	<c>
Loans in Bankruptcy	0	Jan-05	0.000%
Original Principal Balance	0.00	Feb-05	0.000%
Current Principal Balance	0.00	Mar-05	0.000%
		Apr-05	0.000%
		May-05	0.000%
Current Bankruptcy Total		Jun-05	0.000%
Loans in Bankruptcy	0	Jul-05	0.000%
Original Principal Balance	0.00	Aug-05	0.000%
Current Principal Balance	0.00	Sep-05	0.000%
		Oct-05	0.000%
		Nov-05	0.000%
		Dec-05	0.000%

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<CAPTION>

Group 2		12 Month Bankruptcy History*	
New Bankruptcy Loans		Month	Bankruptcy Percentage
<s>	<c>	<s>	<c>
Loans in Bankruptcy	0	Jan-05	0.000%
Original Principal Balance	0.00	Feb-05	0.000%
Current Principal Balance	0.00	Mar-05	0.000%
		Apr-05	0.000%
		May-05	0.000%
Current Bankruptcy Total		Jun-05	0.000%
Loans in Bankruptcy	0	Jul-05	0.000%
Original Principal Balance	0.00	Aug-05	0.000%
Current Principal Balance	0.00	Sep-05	0.000%
		Oct-05	0.000%
		Nov-05	0.000%
		Dec-05	0.000%

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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Group	Loan Number	Month Loan Entered Bankruptcy	First Payment Date	State	LTV at Origination	Original Principal Balance
<s>	<c>	<c>	<c>	<c>	<c>	<c>

No Bankruptcy Loans this Period

</TABLE>

<TABLE>
<CAPTION>

Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period (continued)

Group	Loan Number	Current Principal Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
<s>	<c>	<c>	<c>	<c>	<c>	<c>

No Bankruptcy Loans this Period

</TABLE>

<TABLE>
<CAPTION>

Realized Loss Detail Report - Loans with Losses during Current Period

Summary	Group	# Loans with Losses	Prior Principal Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
<s>	<c>	<c>	<c>	<c>	<c>
	Group 1	0	0.00	0.00	0.000%
	Group 2	1	0.00	5.16	0.000%
	Total	1	0.00	5.16	0.000%

</TABLE>

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Realized Loss Loan Detail Report - Loans With Losses during Current Period

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Group 2	0000177565	225,250.00	8.750%	CA	85.00	360

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<TABLE>
<CAPTION>

Realized Loss Loan Detail Report - Loans With Losses during Current Period (continued)

Group	Loan Number	Prior Principal Balance	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
<s>	<c>	<c>	<c>	<c>
Group 2	0000177565	0.00	5.16	5.16

</TABLE>

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<CAPTION>

Realized Loss Report - Collateral

Summary

MDR	SDA
<s>	<s>
Current Month	Current Month
3 Month Average	3 Month Average
12 Month Average	12 Month Average
<c>	<c>
0.000%	0.000%
0.000%	0.000%
0.000%	0.000%

<CAPTION>

MDR: Current vs 12mo Average*		
Month <s>	Current <c>	12mo Avg. <c>
Jan-2005	N/A	N/A
Feb-2005	N/A	N/A
Mar-2005	N/A	N/A
Apr-2005	N/A	N/A
May-2005	N/A	N/A
Jun-2005	N/A	N/A
Jul-2005	N/A	N/A
Aug-2005	N/A	N/A
Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A

SDA: Current vs 12mo Average*		
Month <s>	Current <c>	12mo Avg. <c>
Jan-2005	N/A	N/A
Feb-2005	N/A	N/A
Mar-2005	N/A	N/A
Apr-2005	N/A	N/A
May-2005	N/A	N/A
Jun-2005	N/A	N/A
Jul-2005	N/A	N/A
Aug-2005	N/A	N/A
Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A

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<CAPTION>

CDR		Loss Severity Approximation	
<s>	<c>	<s>	<c>
Current Month	0.000%	Current Month	0.000%
3 Month Average	0.000%	3 Month Average	0.000%
12 Month Average	0.000%	12 Month Average	0.000%

<CAPTION>

MDR: Current vs 12mo Average*			Loss Severity: Current vs 12mo Average*		
Month <s>	Current <c>	12mo Avg. <c>	Month <s>	Current <c>	12mo Avg. <c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

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Group 1

<CAPTION>

MDR		SDA	
<s>	<c>	<s>	<c>
Current Month	0.000%	Current Month	0.000%
3 Month Average	0.000%	3 Month Average	0.000%
12 Month Average	0.000%	12 Month Average	0.000%

<CAPTION>

MDR: Current vs 12mo Average*			SDA: Current vs 12mo Average*		
Month <s>	Current <c>	12mo Avg. <c>	Month <s>	Current <c>	12mo Avg. <c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A

Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

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<CAPTION>

CDR			Loss Severity Approximation		
<s>	<c>		<s>	<c>	
Current Month		0.000%	Current Month		0.000%
3 Month Average		0.000%	3 Month Average		0.000%
12 Month Average		0.000%	12 Month Average		0.000%

<CAPTION>

CDR: Current vs 12mo Average*			Loss Severity: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

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Group 2

<CAPTION>

MDR			SDA		
<s>	<c>		<s>	<c>	
Current Month		0.000%	Current Month		0.000%
3 Month Average		0.000%	3 Month Average		0.000%
12 Month Average		0.000%	12 Month Average		0.000%

<CAPTION>

MDR: Current vs 12mo Average*			SDA: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

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<CAPTION>

CDR			Loss Severity Approximation		
<s>	<c>		<s>	<c>	
Current Month	0.000%		Current Month	0.000%	
3 Month Average	0.000%		3 Month Average	0.000%	
12 Month Average	0.000%		12 Month Average	0.000%	

<CAPTION>

CDR: Current vs 12mo Average*			Loss Severity: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

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<FN>

Calculation Methodology:

Monthly Default Rate (MDR): $\text{sum}(\text{Beg Principal Balance of Liquidated Loans}) / \text{sum}(\text{Beg Principal Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If WAS is less than or equal to 30 then $\text{CDR} / (\text{WAS} * 0.02)$ else if WAS is greater than 30 and less than or equal to 60 then $\text{CDR} / 0.6$ else if WAS is greater than 60 and less than or equal to 120 then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if WAS is greater than 120 then $\text{CDR} / 0.03$

Loss Severity Approximation for current period: $\text{sum}(\text{Realized Loss Amount}) / \text{sum}(\text{Beg Principal Balance of Liquidated Loans})$

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Prepayment Detail - Prepayments during Current Period

Summary	Group	Loans Paid In Full			Repurchased Loans		
		Count	Original Principal Balance	Current Principal Balance	Count	Original Principal Balance	Current Principal Balance
<s>	<s>	<c>	<c>	<c>	<c>	<c>	<c>
	Group 1	28	1,147,892.00	1,093,630.59	0	0.00	0.00
	Group 2	12	2,780,650.00	2,770,365.37	0	0.00	0.00
	Total	40	3,928,542.00	3,863,995.96	0	0.00	0.00

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Prepayment Detail - Prepayments during Current Period (continued)

Summary	Substitution Loans		Liquidated Loans		Curtailments
	Original Principal	Current Principal	Original Principal	Current Principal	Curtailment

Group	Count	Balance	Balance	Count	Balance	Balance	Amount
<s>	<c>	<c>	<c>	<c>	<c>	<c>	<c>
Group 1	0	0.00	0.00	0	0.00	0.00	5,529.41
Group 2	0	0.00	0.00	0	0.00	0.00	1,493.02
Total	0	0.00	0.00	0	0.00	0.00	7,022.43

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Prepayment Loan Detail - Prepayments during Current Period

Group	Loan Number	State	LTV at Origination	First Payment Date	Original Principal Balance	Prepayment Amount
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Group 1	0000396208	NY	72.50	01-Jan-1998	34,800.00	33,061.35
Group 1	0000396209	NY	18.13	01-Jan-1998	8,700.00	6,160.20
Group 1	0000396639	CA	77.86	01-Feb-1998	327,000.00	296,359.20
Group 1	0000398042	AZ	80.00	01-May-1998	19,920.00	15,868.52
Group 1	0000398044	AZ	80.00	01-May-1998	28,000.00	24,482.52
Group 1	0000421494	IL	5.00	01-Oct-2004	15,000.00	13,893.16
Group 1	0000472637	TX	88.86	01-Jan-2004	97,750.00	96,007.44
Group 1	0000474329	AZ	20.00	01-Dec-2004	72,000.00	71,664.13
Group 1	0000474332	CA	20.00	01-Dec-2004	64,000.00	63,768.36
Group 1	0000685880	MD	20.00	01-May-2005	28,100.00	28,017.05
Group 1	0000685889	FL	20.00	01-Apr-2005	28,000.00	27,906.57
Group 1	0000694190	AZ	5.00	01-Jun-2004	6,625.00	6,041.26
Group 1	0000694742	VA	4.96	01-Oct-2004	17,998.00	16,755.08
Group 1	0000694771	MD	5.00	01-Aug-2004	6,550.00	6,031.94
Group 1	0000694843	IL	5.00	01-Oct-2004	6,250.00	5,812.65
Group 1	0000695026	MN	20.00	01-Oct-2004	28,000.00	27,896.81
Group 1	0000695272	SC	5.00	01-Aug-2004	6,250.00	5,749.13
Group 1	0000695320	GA	4.71	01-Oct-2004	5,045.00	4,696.48
Group 1	0000695338	NC	5.00	01-Sep-2004	6,325.00	5,822.27
Group 1	0000695398	FL	5.00	01-Sep-2004	5,150.00	4,714.97
Group 1	0000695485	FL	5.00	01-Oct-2004	8,250.00	7,680.16
Group 1	0000695739	NC	5.00	01-Aug-2004	7,450.00	6,832.91
Group 1	0000695764	WA	4.98	01-Sep-2004	11,105.00	9,928.09
Group 1	0000696066	MA	5.00	01-Aug-2004	17,950.00	17,287.71
Group 1	0000696174	MA	4.89	01-Oct-2004	9,925.00	9,218.34
Group 1	0000886592	FL	20.00	01-Mar-2005	28,000.00	27,897.26
Group 1	0000886995	PA	5.00	01-Mar-2005	9,750.00	9,341.94
Group 1	0080028389	MD	80.00	01-May-2005	243,999.00	243,227.25
Group 2	0000400710	IA	89.41	01-Jan-2005	91,200.00	90,140.44
Group 2	0000429146	MA	77.42	01-Sep-2004	240,000.00	236,550.54
Group 2	0000703004	CA	79.10	01-Nov-2004	352,000.00	352,000.00
Group 2	0000704633	MD	77.86	01-Nov-2004	202,432.00	202,432.00
Group 2	0080026935	CA	80.00	01-Jun-2005	384,000.00	382,684.14
Group 2	0080028025	CA	80.00	01-Jun-2005	239,200.00	238,400.23
Group 2	0080028224	CA	74.67	01-May-2005	280,000.00	278,986.53
Group 2	0080028638	AZ	90.00	01-Jun-2005	163,800.00	163,310.21
Group 2	0080028757	AZ	80.00	01-May-2005	236,000.00	234,972.04
Group 2	0080028846	FL	73.68	01-Jun-2005	70,000.00	69,760.77
Group 2	0080029078	CA	80.00	01-May-2005	427,018.00	425,318.85
Group 2	0080029675	LA	79.17	01-May-2005	95,000.00	94,573.68

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Prepayment Loan Detail - Prepayments during Current Period (continued)

Group	Loan Number	PIF Type	Months Delinquent	Current Loan Rate	Original Term	Seasoning
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Group 1	0000396208	Loan Paid in Full	0	11.500%	360	95
Group 1	0000396209	Loan Paid in Full	0	18.000%	180	95
Group 1	0000396639	Loan Paid in Full	0	7.990%	360	94
Group 1	0000398042	Loan Paid in Full	0	7.990%	360	91
Group 1	0000398044	Loan Paid in Full	(1)	7.990%	360	91
Group 1	0000421494	Loan Paid in Full	0	10.990%	120	14
Group 1	0000472637	Loan Paid in Full	0	7.875%	360	23
Group 1	0000474329	Loan Paid in Full	0	11.250%	180	12
Group 1	0000474332	Loan Paid in Full	0	12.490%	180	12
Group 1	0000685880	Loan Paid in Full	0	10.990%	180	7
Group 1	0000685889	Loan Paid in Full	0	10.990%	180	8
Group 1	0000694190	Loan Paid in Full	0	12.550%	120	18
Group 1	0000694742	Loan Paid in Full	0	12.250%	120	14
Group 1	0000694771	Loan Paid in Full	(1)	12.249%	120	16
Group 1	0000694843	Loan Paid in Full	0	12.000%	120	14
Group 1	0000695026	Loan Paid in Full	0	13.025%	360	14
Group 1	0000695272	Loan Paid in Full	1	11.999%	120	16
Group 1	0000695320	Loan Paid in Full	0	12.250%	120	14
Group 1	0000695338	Loan Paid in Full	0	11.999%	120	15

Group 1	0000695398	Loan Paid in Full	0	12.249%	120	15
Group 1	0000695485	Loan Paid in Full	0	12.249%	120	14
Group 1	0000695739	Loan Paid in Full	0	11.990%	120	16
Group 1	0000695764	Loan Paid in Full	0	6.000%	120	15
Group 1	0000696066	Loan Paid in Full	0	11.999%	180	16
Group 1	0000696174	Loan Paid in Full	0	11.999%	120	14
Group 1	0000886592	Loan Paid in Full	0	11.000%	360	9
Group 1	0000886995	Loan Paid in Full	(1)	13.500%	120	9
Group 1	0080028389	Loan Paid in Full	0	6.940%	480	7
Group 2	0000400710	Loan Paid in Full	0	6.750%	360	11
Group 2	0000429146	Loan Paid in Full	0	6.750%	360	15
Group 2	0000703004	Loan Paid in Full	3	6.250%	360	13
Group 2	0000704633	Loan Paid in Full	0	6.675%	360	13
Group 2	0080026935	Loan Paid in Full	0	6.150%	480	6
Group 2	0080028025	Loan Paid in Full	0	6.250%	480	6
Group 2	0080028224	Loan Paid in Full	(1)	6.450%	480	7
Group 2	0080028638	Loan Paid in Full	0	6.650%	480	6
Group 2	0080028757	Loan Paid in Full	0	5.800%	480	7
Group 2	0080028846	Loan Paid in Full	0	6.900%	480	6
Group 2	0080029078	Loan Paid in Full	0	6.250%	480	7
Group 2	0080029675	Loan Paid in Full	0	5.650%	480	7

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Prepayment - Voluntary Prepayments

<CAPTION>

Summary						
SMM		CPR		PSA		
<s>	<c>	<s>	<c>	<s>	<c>	
Current Month	3.554%	Current Month	35.226%	Current Month	901.415%	
3 Month Average	3.011%	3 Month Average	30.613%	3 Month Average	823.770%	
12 Month Average	0.000%	12 Month Average	0.000%	12 Month Average	0.000%	

<CAPTION>

CPR: Current vs 12mo Average*			PSA: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	30.753%	N/A	Oct-2005	870.578%	N/A
Nov-2005	25.859%	N/A	Nov-2005	699.319%	N/A
Dec-2005	35.226%	N/A	Dec-2005	901.415%	N/A

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<CAPTION>

Group 1						
SMM		CPR		PSA		
<s>	<c>	<s>	<c>	<s>	<c>	
Current Month	2.558%	Current Month	26.729%	Current Month	445.479%	
3 Month Average	2.483%	3 Month Average	26.004%	3 Month Average	433.407%	
12 Month Average	0.000%	12 Month Average	0.000%	12 Month Average	0.000%	

<CAPTION>

CPR: Current vs 12mo Average*			PSA: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A

Aug-2005	N/A	N/A
Sep-2005	N/A	N/A
Oct-2005	28.879%	N/A
Nov-2005	22.406%	N/A
Dec-2005	26.729%	N/A

Aug-2005	N/A	N/A
Sep-2005	N/A	N/A
Oct-2005	481.315%	N/A
Nov-2005	373.426%	N/A
Dec-2005	445.479%	N/A

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<CAPTION>

Group 2					
SMM		CPR		PSA	
<s>	<c>	<s>	<c>	<s>	<c>
Current Month	4.202%	Current Month	40.259%	Current Month	1,851.805%
3 Month Average	3.353%	3 Month Average	33.405%	3 Month Average	1,702.444%
12 Month Average	0.000%	12 Month Average	0.000%	12 Month Average	0.000%

<CAPTION>

CPR: Current vs 12mo Average*			PSA: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	N/A	N/A	Jul-2005	N/A	N/A
Aug-2005	N/A	N/A	Aug-2005	N/A	N/A
Sep-2005	N/A	N/A	Sep-2005	N/A	N/A
Oct-2005	31.939%	N/A	Oct-2005	1,823.127%	N/A
Nov-2005	28.018%	N/A	Nov-2005	1,432.400%	N/A
Dec-2005	40.259%	N/A	Dec-2005	1,851.805%	N/A

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Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - Scheduled Principal)

Conditional PrePayment Rate (CPR): $1 - ((1 - SMM)^{12})$

PSA Standard Prepayment Model: $100 * CPR / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modifications

Loan Number	Beginning Balance	Current Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
<s>	<c>	<c>	<c>	<c>	<c>	

No Modifications this Period

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Substitutions

Loans Repurchased			Loans Substituted				
Loan Number	Current Balance	Current Rate	Current Payment	Loan Number	Current Balance	Current Rate	Current Payment
<s>	<c>	<c>	<c>	<c>	<c>	<c>	<c>

No Substitutions this Period

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Repurchases				
<s>	Loan Number	Current Balance	Current Rate	Current Payment
	<c>	<c>	<c>	

No Repurchases this Period

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Cash Flow Velocity - Collateral

Cash Flow Velocity

Current Month CFV:	74.23193%
3 Month Cash Flow Velocity:	83.67256%
Cumulative Cash Flow Velocity:	83.67256%

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