

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-04-25**
SEC Accession No. **0001056404-05-002008**

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FILER

Opteum Mortgage Acceptance Corp Asset Backed Pass-Through Certificates, 2005-1

Mailing Address
W. 115 CENTURY ROAD
PARAMUS NJ 07652

Business Address
W. 115 CENTURY ROAD
PARAMUS NJ 07652
201 225 2000

CIK: **1316049** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-120965-01** | Film No.: **05788686**
SIC: **6189** Asset-backed securities

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): April 25, 2005

OPTEUM MORTGATE ACCEPTANCE CORP.

Asset Backed Pass-Through Certificates, Series 2005-1 Trust
(Exact name of registrant as specified in its charter)

New York (governing law of	333-120965-01	54-2165612
Pooling and Servicing Agreement)	(Commission	54-2165613
(State or other	File Number)	54-2165614
jurisdiction		54-2165615
of Incorporation)		IRS EIN

c/o Wells Fargo Bank, N.A.
9062 Old Annapolis Rd.
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 April 25, 2005 a distribution was made to holders of OPTEUM MORTGATE ACCEPTANCE CORP., Asset Backed Pass-Through Certificates, Series 2005-1 Trust.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Asset Backed Pass-Through Certificates, Series 2005-1 Trust, relating to the April 25, 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.

OPTEUM MORTGATE ACCEPTANCE CORP.
Asset Backed Pass-Through Certificates, Series 2005-1 Trust
(Registrant)

By: Wells Fargo Bank, N.A. as Securities Administrator
By: /s/ Beth Belfield as Assistant Vice President

INDEX TO EXHIBITS

Exhibit Number Description
 EX-99.1 Monthly report distributed to holders of Asset Backed
 Pass-Through Certificates, Series 2005-1 Trust,
 relating to the April 25, 2005 distribution.

EX-99.1

<TABLE>
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 Opteum Mortgage Acceptance Corporation
 Asset Backed Pass-Through Certificates

Record Date: 3/31/2005
 Distribution Date: 4/25/2005

Opteum Mortgage Acceptance Corporation
 Asset Backed Pass-Through Certificates
 Series 2005-1

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

Certificateholder Distribution Summary

Class	CUSIP	Certificate Class Description	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	68383NAA1	SEN	3.15000%	317,538,386.43	861,322.87	5,069,066.77
A1B	68383NAB9	SEN	3.20000%	35,282,075.83	97,221.72	563,230.17
A2	68383NAC7	SEN	2.99000%	146,453,262.25	377,076.47	5,632,296.94
A3	68383NAD5	SEN	3.12000%	127,992,000.00	343,871.84	0.00
A4	68383NAE3	SEN	3.25000%	78,375,200.00	219,341.71	0.00
M1	68383NAF0	MEZ	3.32000%	18,059,000.00	51,628.67	0.00
M2	68383NAG8	MEZ	3.36000%	14,046,000.00	40,639.76	0.00
M3	68383NAH6	MEZ	3.42000%	8,829,000.00	26,001.41	0.00
M4	68383NAJ2	MEZ	3.62000%	7,224,000.00	22,518.81	0.00
M5	68383NAK9	MEZ	3.65000%	6,421,000.00	20,181.56	0.00
M6	68383NAL7	MEZ	3.72000%	6,421,000.00	20,568.60	0.00
M7	68383NAM5	MEZ	4.20000%	5,618,000.00	20,318.43	0.00
M8	68383NAN3	MEZ	4.30000%	4,816,000.00	17,832.58	0.00
M9	68383NAP8	MEZ	4.70000%	4,816,000.00	19,491.42	0.00
M10	68383NAQ6	MEZ	4.70000%	5,218,000.00	21,118.41	0.00
P	OMA05004P	SEN	0.00000%	100.00	115,237.12	0.00
C	OMA05004C	SEN	0.00000%	6,019,688.52	1,664,536.40	0.00
R	OMA0500R1	RES	0.00000%	0.00	0.00	0.00
Totals				793,128,713.03	3,938,907.78	11,264,593.88

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Certificateholder Distribution Summary (continued)

Class	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
<s>	<c>	<c>	<c>	<c>
A1A	0.00	312,469,319.65	5,930,389.64	0.00
A1B	0.00	34,718,845.66	660,451.89	0.00
A2	0.00	140,820,965.31	6,009,373.41	0.00
A3	0.00	127,992,000.00	343,871.84	0.00
A4	0.00	78,375,200.00	219,341.71	0.00

M1	0.00	18,059,000.00	51,628.67	0.00
M2	0.00	14,046,000.00	40,639.76	0.00
M3	0.00	8,829,000.00	26,001.41	0.00
M4	0.00	7,224,000.00	22,518.81	0.00
M5	0.00	6,421,000.00	20,181.56	0.00
M6	0.00	6,421,000.00	20,568.60	0.00
M7	0.00	5,618,000.00	20,318.43	0.00
M8	0.00	4,816,000.00	17,832.58	0.00
M9	0.00	4,816,000.00	19,491.42	0.00
M10	0.00	5,218,000.00	21,118.41	0.00
P	0.00	100.00	115,237.12	0.00
C	0.00	6,019,588.52	1,664,536.40	0.00
R	0.00	0.00	0.00	0.00
Totals	0.00	781,864,019.14	15,203,501.66	0.00

<FN>

All distributions required by the Pooling and Servicing Agreement have been calculated by the Certificate Administrator on behalf of the Trustee.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss (1)
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	321,811,800.00	317,538,386.43	0.00	5,069,066.77	0.00	0.00
A1B	35,756,900.00	35,282,075.83	0.00	563,230.17	0.00	0.00
A2	151,201,500.00	146,453,262.25	0.00	5,632,296.94	0.00	0.00
A3	127,992,000.00	127,992,000.00	0.00	0.00	0.00	0.00
A4	78,375,200.00	78,375,200.00	0.00	0.00	0.00	0.00
M1	18,059,000.00	18,059,000.00	0.00	0.00	0.00	0.00
M2	14,046,000.00	14,046,000.00	0.00	0.00	0.00	0.00
M3	8,829,000.00	8,829,000.00	0.00	0.00	0.00	0.00
M4	7,224,000.00	7,224,000.00	0.00	0.00	0.00	0.00
M5	6,421,000.00	6,421,000.00	0.00	0.00	0.00	0.00
M6	6,421,000.00	6,421,000.00	0.00	0.00	0.00	0.00
M7	5,618,000.00	5,618,000.00	0.00	0.00	0.00	0.00
M8	4,816,000.00	4,816,000.00	0.00	0.00	0.00	0.00
M9	4,816,000.00	4,816,000.00	0.00	0.00	0.00	0.00
M10	5,218,000.00	5,218,000.00	0.00	0.00	0.00	0.00
P	100.00	100.00	0.00	0.00	0.00	0.00
C	6,019,636.52	6,019,688.52	0.00	0.00	0.00	0.00
R	0.00	0.00	0.00	0.00	0.00	0.00
Totals	802,625,136.52	793,128,713.03	0.00	11,264,593.88	0.00	0.00

<FN>

(1) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless Otherwise Disclosed. Please Refer to the Prospectus Supplement for a Full Description.

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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>
A1A	5,069,066.77	312,469,319.65	0.97096912	5,069,066.77
A1B	563,230.17	34,718,845.66	0.97096912	563,230.17
A2	5,632,296.94	140,820,965.31	0.93134635	5,632,296.94
A3	0.00	127,992,000.00	1.00000000	0.00
A4	0.00	78,375,200.00	1.00000000	0.00
M1	0.00	18,059,000.00	1.00000000	0.00
M2	0.00	14,046,000.00	1.00000000	0.00
M3	0.00	8,829,000.00	1.00000000	0.00
M4	0.00	7,224,000.00	1.00000000	0.00
M5	0.00	6,421,000.00	1.00000000	0.00
M6	0.00	6,421,000.00	1.00000000	0.00
M7	0.00	5,618,000.00	1.00000000	0.00
M8	0.00	4,816,000.00	1.00000000	0.00
M9	0.00	4,816,000.00	1.00000000	0.00
M10	0.00	5,218,000.00	1.00000000	0.00

P	0.00	100.00	1.00000000	0.00
C	0.00	6,019,588.52	0.99999203	0.00
R	0.00	0.00	0.00000000	0.00

Totals 11,264,593.88 781,864,019.14 0.97413348 11,264,593.88

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Principal Distribution Factors Statement

Class (2)	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion
<s>	<c>	<c>	<c>	<c>	<c>
A1A	321,811,800.00	986.72076795	0.00000000	15.75164978	0.00000000
A1B	35,756,900.00	986.72076802	0.00000000	15.75164989	0.00000000
A2	151,201,500.00	968.59662272	0.00000000	37.25027159	0.00000000
A3	127,992,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
A4	78,375,200.00	1000.00000000	0.00000000	0.00000000	0.00000000
M1	18,059,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M2	14,046,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M3	8,829,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M4	7,224,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M5	6,421,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M6	6,421,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M7	5,618,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M8	4,816,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M9	4,816,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
M10	5,218,000.00	1000.00000000	0.00000000	0.00000000	0.00000000
P	100.00	1000.00000000	0.00000000	0.00000000	0.00000000
C	6,019,636.52	1000.00863840	0.00000000	0.00000000	0.00000000
R	0.00	0.00000000	0.00000000	0.00000000	0.00000000

<FN>
(2) Classes are per \$1,000 denomination.
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Principal Distribution Factors Statement (continued)

Class	Realized Loss (3)	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
<s>	<c>	<c>	<c>	<c>	<c>
A1A	0.00000000	15.75164978	970.96911813	0.97096912	15.75164978
A1B	0.00000000	15.75164989	970.96911813	0.97096912	15.75164989
A2	0.00000000	37.25027159	931.34635113	0.93134635	37.25027159
A3	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
A4	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M1	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M2	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M3	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M4	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M5	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M6	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M7	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M8	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M9	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
M10	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
P	0.00000000	0.00000000	1,000.00000000	1.00000000	0.00000000
C	0.00000000	0.00000000	999.99202610	0.99999203	0.00000000
R	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

<FN>
(3) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless Otherwise Disclosed.
Please Refer to the Prospectus Supplement for a Full Description.
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Interest Distribution Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall	Current Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	321,811,800.00	3.15000%	317,538,386.43	861,322.87	0.00	0.00
A1B	35,756,900.00	3.20000%	35,282,075.83	97,221.72	0.00	0.00
A2	151,201,500.00	2.99000%	146,453,262.25	377,076.47	0.00	0.00
A3	127,992,000.00	3.12000%	127,992,000.00	343,871.84	0.00	0.00
A4	78,375,200.00	3.25000%	78,375,200.00	219,341.71	0.00	0.00
M1	18,059,000.00	3.32000%	18,059,000.00	51,628.67	0.00	0.00
M2	14,046,000.00	3.36000%	14,046,000.00	40,639.76	0.00	0.00
M3	8,829,000.00	3.42000%	8,829,000.00	26,001.41	0.00	0.00
M4	7,224,000.00	3.62000%	7,224,000.00	22,518.81	0.00	0.00
M5	6,421,000.00	3.65000%	6,421,000.00	20,181.56	0.00	0.00
M6	6,421,000.00	3.72000%	6,421,000.00	20,568.60	0.00	0.00
M7	5,618,000.00	4.20000%	5,618,000.00	20,318.43	0.00	0.00
M8	4,816,000.00	4.30000%	4,816,000.00	17,832.58	0.00	0.00
M9	4,816,000.00	4.70000%	4,816,000.00	19,491.42	0.00	0.00
M10	5,218,000.00	4.70000%	5,218,000.00	21,118.41	0.00	0.00
P	100.00	0.00000%	100.00	0.00	0.00	0.00
C	6,019,636.52	0.00000%	6,019,688.52	0.00	0.00	0.00
R	0.00	0.00000%	0.00	0.00	0.00	0.00
Totals	802,625,136.52			2,159,134.26	0.00	0.00

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Interest Distribution Statement (continued)

Class	Non-Supported Interest Shortfall	Realized Losses (4)	Total Interest Distribution	Remaining Unpaid Interest Shortfall	Ending Certificate/ Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
A1A	0.00	0.00	861,322.87	0.00	312,469,319.65
A1B	0.00	0.00	97,221.72	0.00	34,718,845.66
A2	0.00	0.00	377,076.47	0.00	140,820,965.31
A3	0.00	0.00	343,871.84	0.00	127,992,000.00
A4	0.00	0.00	219,341.71	0.00	78,375,200.00
M1	0.00	0.00	51,628.67	0.00	18,059,000.00
M2	0.00	0.00	40,639.76	0.00	14,046,000.00
M3	0.00	0.00	26,001.41	0.00	8,829,000.00
M4	0.00	0.00	22,518.81	0.00	7,224,000.00
M5	0.00	0.00	20,181.56	0.00	6,421,000.00
M6	0.00	0.00	20,568.60	0.00	6,421,000.00
M7	0.00	0.00	20,318.43	0.00	5,618,000.00
M8	0.00	0.00	17,832.58	0.00	4,816,000.00
M9	0.00	0.00	19,491.42	0.00	4,816,000.00
M10	0.00	0.00	21,118.41	0.00	5,218,000.00
P	0.00	0.00	115,237.12	0.00	100.00
C	0.00	0.00	1,664,536.40	0.00	6,019,588.52
R	0.00	0.00	0.00	0.00	0.00
Totals	0.00	0.00	3,938,907.78	0.00	

<FN>
(4) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless Otherwise Disclosed.
Please Refer to the Prospectus Supplement for a Full Description.

</FN>
</TABLE>
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Interest Distribution Factors Statement

Class (5)	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall	Current Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A1A	321,811,800.00	3.15000%	986.72076795	2.67648007	0.00000000	0.00000000
A1B	35,756,900.00	3.20000%	986.72076802	2.71896389	0.00000000	0.00000000

A2	151,201,500.00	2.99000%	968.59662272	2.49386726	0.00000000	0.00000000
A3	127,992,000.00	3.12000%	1000.00000000	2.68666667	0.00000000	0.00000000
A4	78,375,200.00	3.25000%	1000.00000000	2.79861117	0.00000000	0.00000000
M1	18,059,000.00	3.32000%	1000.00000000	2.85888864	0.00000000	0.00000000
M2	14,046,000.00	3.36000%	1000.00000000	2.89333333	0.00000000	0.00000000
M3	8,829,000.00	3.42000%	1000.00000000	2.94500057	0.00000000	0.00000000
M4	7,224,000.00	3.62000%	1000.00000000	3.11722176	0.00000000	0.00000000
M5	6,421,000.00	3.65000%	1000.00000000	3.14305560	0.00000000	0.00000000
M6	6,421,000.00	3.72000%	1000.00000000	3.20333281	0.00000000	0.00000000
M7	5,618,000.00	4.20000%	1000.00000000	3.61666607	0.00000000	0.00000000
M8	4,816,000.00	4.30000%	1000.00000000	3.70277824	0.00000000	0.00000000
M9	4,816,000.00	4.70000%	1000.00000000	4.04722176	0.00000000	0.00000000
M10	5,218,000.00	4.70000%	1000.00000000	4.04722307	0.00000000	0.00000000
P	100.00	0.00000%	1000.00000000	0.00000000	0.00000000	0.00000000
C	6,019,636.52	0.00000%	1000.00863840	0.00000000	0.00000000	0.00000000
R	0.00	0.00000%	0.00000000	0.00000000	0.00000000	0.00000000

<FN>

(5) Classes are per \$1,000 denomination.

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Interest Distribution Factors Statement (continued)

Class	Non-Supported Interest Shortfall	Realized Losses (6)	Total Interest Distribution	Remaining Unpaid Interest Shortfall	Ending Certificate/Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
A1A	0.00000000	0.00000000	2.67648007	0.00000000	970.96911813
A1B	0.00000000	0.00000000	2.71896389	0.00000000	970.96911813
A2	0.00000000	0.00000000	2.49386726	0.00000000	931.34635113
A3	0.00000000	0.00000000	2.68666667	0.00000000	1000.00000000
A4	0.00000000	0.00000000	2.79861117	0.00000000	1000.00000000
M1	0.00000000	0.00000000	2.85888864	0.00000000	1000.00000000
M2	0.00000000	0.00000000	2.89333333	0.00000000	1000.00000000
M3	0.00000000	0.00000000	2.94500057	0.00000000	1000.00000000
M4	0.00000000	0.00000000	3.11722176	0.00000000	1000.00000000
M5	0.00000000	0.00000000	3.14305560	0.00000000	1000.00000000
M6	0.00000000	0.00000000	3.20333281	0.00000000	1000.00000000
M7	0.00000000	0.00000000	3.61666607	0.00000000	1000.00000000
M8	0.00000000	0.00000000	3.70277824	0.00000000	1000.00000000
M9	0.00000000	0.00000000	4.04722176	0.00000000	1000.00000000
M10	0.00000000	0.00000000	4.04722307	0.00000000	1000.00000000
P	0.00000000	0.00000000	1152371.20000000	0.00000000	1000.00000000
C	0.00000000	0.00000000	276.51775892	0.00000000	999.99202610
R	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

<FN>

(6) Amount Does Not Include Excess Special Hazard, Bankruptcy, or Fraud Losses Unless Otherwise Disclosed. Please Refer to the Prospectus Supplement for a Full Description.

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CERTIFICATEHOLDER ACCOUNT STATEMENT
CERTIFICATE ACCOUNT

<s>	<c>
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	15,279,572.48
Liquidations, Insurance Proceeds, Reserve Funds	0.00
Proceeds from Repurchased Loans	0.00
Other Amounts (Servicer Advances)	19,656.25
Realized Loss (Gains, Subsequent Expenses & Recoveries)	0.00
Prepayment Penalties	115,237.12
Total Deposits	15,414,465.85
Withdrawals	
Reimbursement for Servicer Advances	1,905.89
Payment of Service Fee	209,058.30
Payment of Interest and Principal	15,203,501.66

Total Withdrawals (Pool Distribution Amount) 15,414,465.85

Ending Balance 0.00

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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

</TABLE>

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SERVICING FEES

<s>		<c>	
Gross Servicing Fee			180,392.89
LPMI			20,403.66
Master Servicing Fee			8,261.75
Supported Prepayment/Curtailment Interest Shortfall			0.00
Net Servicing Fee			209,058.30

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OTHER ACCOUNTS

Account Type	Beginning Balance	Current Withdrawals	Current Deposits	Ending Balance
<s>	<c>	<c>	<c>	<c>
Reserve Fund	0.00	1,664,536.40	1,664,536.40	0.00
Financial Guaranty	0.00	0.00	0.00	0.00

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LOAN STATUS STRATIFICATION/CREDIT ENHANCEMENT STATEMENT
DELINQUENCY STATUS

DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	Total
<s>	<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	3 384,847.51	0 0.00	0 0.00	3 384,847.51
30 Days	19 2,898,016.46	0 0.00	1 73,204.24	20 2,971,220.70
60 Days	2 302,658.54	0 0.00	0 0.00	2 302,658.54
90 Days	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00
180+ Days	0 0.00	0 0.00	0 0.00	0 0.00
Totals	21 3,200,675.00	3 384,847.51	1 73,204.24	25 3,658,726.75

DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	Total
<s>	<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	0.083682% 0.049208%	0.000000% 0.000000%	0.000000% 0.000000%	0.083682% 0.049208%

30 Days	0.529986%	0.000000%	0.027894%	0.000000%	0.557880%
	0.370554%	0.000000%	0.009360%	0.000000%	0.379914%
60 Days	0.055788%	0.000000%	0.000000%	0.000000%	0.055788%
	0.038699%	0.000000%	0.000000%	0.000000%	0.038699%
90 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
180+ Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
Totals	0.585774%	0.083682%	0.027894%	0.000000%	0.697350%
	0.409253%	0.049208%	0.009360%	0.000000%	0.467822%

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OTHER INFORMATION

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Current Period Class A Insufficient Funds 0.00
Principal Balance of Contaminated Properties 0.00

Periodic Advance 19,656.25

Class	M-1	69,428,736.52	8.65020710%	69,428,688.52	8.87989189%	2.309736%	0.000000%
Class	M-2	55,382,736.52	6.90019961%	55,382,688.52	7.08341605%	1.796476%	0.000000%
Class	M-3	46,553,736.52	5.80018422%	46,553,688.52	5.95419170%	1.129224%	0.000000%
Class	M-4	39,329,736.52	4.90013765%	39,329,688.52	5.03024599%	0.923946%	0.000000%
Class	C	100.00	0.00001246%	100.00	0.00001279%	0.769902%	0.000000%
Class	P	0.00	0.00000000%	0.00	0.00000000%	0.000013%	0.000000%
Class	R-I	0.00	0.00000000%	0.00	0.00000000%	0.000000%	0.000000%

<FN>
Please Refer to the Prospectus Supplement for a Full Description of Loss Exposure

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COLLATERAL STATEMENT

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Collateral Description	Mixed	Fixed	& Arm
Weighted Average Gross Coupon			6.101498%
Weighted Average Net Coupon			5.828565%
Weighted Average Pass-Through Rate			5.785194%
Weighted Average Maturity (Stepdown Calculation)			347

Beginning Scheduled Collateral Loan Count	3,625
Number of Loans Paid In Full	40
Ending Scheduled Collateral Loan Count	3,585

Beginning Scheduled Collateral Balance	793,128,713.03
Ending Scheduled Collateral Balance	781,864,119.15
Ending Actual Collateral Balance at 31-Mar-2005	782,076,807.86

Monthly P&I Constant	4,321,913.39
Special Servicing Fee	0.00
Prepayment Penalties	115,237.12
Realized Loss Amount	0.00
Cumulative Realized Loss	0.00
Scheduled Principal	289,185.41
Unscheduled Principal	10,975,408.47

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Other Income

0.00

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Miscellaneous Reporting

<S>	<C>
Excess Cash Amount	1,664,536.40
Extra Principal Amount	0.00
Overcollateralization Amt	6,019,688.52
Overcollateralization Deficiency Amt	0.00
Overcollateralization Release Amt	0.00
Specified Overcollateralization Amt	6,019,688.52
Stepdown	NO
Trigger Event	NO

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Group Level Collateral Statement

<S>	<C>			
Group	Group 1	Group 2		Total
Collateral Description	Mixed Fixed	Mixed ARM		Mixed Fixed & Arm
Weighted Average Coupon Rate	5.793672	6.974460		6.101498
Weighted Average Net Rate	5.530561	6.673672		5.828565
Weighted Average Maturity	356	320		347
Beginning Loan Count	2,246	1,379		3,625
Loans Paid In Full	26	14		40
Ending Loan Count	2,220	1,365		3,585
Beginning Scheduled Balance	586,363,628.67	206,765,084.36		793,128,713.03
Ending scheduled Balance	577,882,285.00	203,981,834.15		781,864,119.15
Record Date	03/31/2005	03/31/2005		03/31/2005
Principal And Interest Constant	2,964,466.75	1,357,446.64		4,321,913.39
Scheduled Principal	133,467.79	155,717.62		289,185.41
Unscheduled Principal	8,347,875.88	2,627,532.59		10,975,408.47
Scheduled Interest	2,830,998.96	1,201,729.02		4,032,727.98
Servicing Fees	128,565.89	51,827.00		180,392.89
Master Servicing Fees	6,107.95	2,153.80		8,261.75
Trustee Fee	0.00	0.00		0.00
FRY Amount	0.00	0.00	0.00	0.00
Special Hazard Fee	0.00	0.00		0.00
Other Fee	19,097.19	1,306.47		20,403.66
Pool Insurance Fee	0.00	0.00		0.00
Spread Fee 1	0.00	0.00	0.00	0.00
Spread Fee 2	0.00	0.00		0.00
Spread Fee 3	0.00	0.00		0.00
Net Interest	2,677,227.93	1,146,441.75		3,823,669.68
Realized Loss Amount	0.00	0.00		0.00
Cumulative Realized Loss	0.00	0.00		0.00
Percentage of Cumulative Losses	0.0000	0.0000		0.0000
Prepayment Penalties	0.00	0.00		0.00
Special Servicing Fee	0.00	0.00		0.00
Pass-Through Rate	5.478978	6.653590		5.785194

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