

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2003-02-10** | Period of Report: **2003-01-27**
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FILER

E TRADE BANK ARM TRUST MORTGAGE PASS THR CERT SER 2001-1

CIK: **1158465** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-56240-06** | Film No.: **03545827**
SIC: **6189** Asset-backed securities

Business Address
*ONE METRO TECH CTR
NORTH
BROOKLYN NY 11201*

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): January 27, 2003

E TRADE BANK ARM TRUST
Mortgage Pass-Through Certificates, Series 2001-1 Trust
(Exact name of registrant as specified in its charter)

New York (governing law of Pooling and Servicing Agreement) (State or other jurisdiction of Incorporation)	333-56240-06 (Commission File Number)	80-0052851 90-0042439 IRS EIN
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c/o Wells Fargo Bank Minnesota, N.A.,
9062 Old Annapolis Road
Columbia, MD
(Address of principal executive offices)

21045
(Zip Code)

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

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

ITEM 5. Other Events

On January 27, 2003 a distribution was made to holders of E TRADE BANK ARM TRUST
, Mortgage Pass-Through Certificates, Series 2001-1 Trust.

ITEM 7. Financial Statements and Exhibits

(c) Exhibits furnished in accordance with Item 601(a) of
Regulation S-K

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Mortgage Pass-Through Certificates, Series 2001-1 Trust, relating to the January 27, 2003 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.

E TRADE BANK ARM TRUST
Mortgage Pass-Through Certificates, Series 2001-1 Trust

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

Date: 2/3/03

INDEX TO EXHIBITS

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Mortgage

EX-99.1

<TABLE>
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E*Trade ARM Trust
Mortgage Pass-Through Certificates

Record Date: 12/31/02
Distribution Date: 1/27/03

ETR Series: 2001-1

Contact: Customer Service - CTSLink
Wells Fargo Bank Minnesota, 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>
A-1	26924UAA9	SEN	7.02719%	171,047,133.95	999,383.64	22,245,077.13
A-2	26924UAB7	SEN	6.00033%	19,648,985.17	98,027.88	2,674,925.52
R-1	26924UAF8	RES	7.07896%	0.00	0.00	0.00
R-2	26924UAH4	RES	7.07896%	0.00	0.00	0.00
R-3	26924UAM3	RES	7.07896%	0.00	0.00	0.00
A-3	26924UAG6	MEZ	6.97761%	9,929,148.21	57,604.09	611,293.75
B-1	26924UAC5	SUB	6.97761%	5,295,513.19	30,722.00	326,021.33
B-2	26924UAD3	SUB	6.97761%	3,309,739.30	19,201.50	203,766.01
B-3	26924UAE1	SUB	6.97761%	2,978,695.68	17,280.95	183,385.12
B-4	26924UAJ0	SUB	6.97761%	1,985,843.58	11,520.90	122,259.61
B-5	26924UAK7	SUB	6.97761%	661,947.86	3,840.30	40,753.20
B-6	26924UAL5	SUB	6.97761%	662,017.98	3,840.71	40,757.52
Totals				215,519,024.92	1,241,421.97	26,448,239.19

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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>
A-1	0.00	148,802,056.82	23,244,460.77	0.00
A-2	0.00	16,974,059.65	2,772,953.40	0.00
R-1	0.00	0.00	0.00	0.00
R-2	0.00	0.00	0.00	0.00
R-3	0.00	0.00	0.00	0.00
A-3	0.00	9,317,854.46	668,897.84	0.00
B-1	0.00	4,969,491.86	356,743.33	0.00
B-2	0.00	3,105,973.29	222,967.51	0.00
B-3	0.00	2,795,310.56	200,666.07	0.00
B-4	0.00	1,863,583.97	133,780.51	0.00
B-5	0.00	621,194.66	44,593.50	0.00
B-6	0.00	621,260.46	44,598.23	0.00
Totals	0.00	189,070,785.73	27,689,661.16	0.00

<FN>

All distributions required by the Pooling and Servicing Agreement have been calculated by the

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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>
A-1	875,128,250.00	171,047,133.95	155,891.33	22,089,185.80	0.00	0.00
A-2	39,045,700.00	19,648,985.17	20,399.98	2,654,525.53	0.00	0.00
R-1	50.00	0.00	0.00	0.00	0.00	0.00
R-2	50.00	0.00	0.00	0.00	0.00	0.00
R-3	50.00	0.00	0.00	0.00	0.00	0.00
A-3	14,246,900.00	9,929,148.21	9,110.17	602,183.58	0.00	0.00
B-1	7,598,300.00	5,295,513.19	4,858.73	321,162.61	0.00	0.00
B-2	4,749,000.00	3,309,739.30	3,036.74	200,729.27	0.00	0.00
B-3	4,274,000.00	2,978,695.68	2,733.01	180,652.12	0.00	0.00
B-4	2,849,400.00	1,985,843.58	1,822.05	120,437.56	0.00	0.00
B-5	949,800.00	661,947.86	607.35	40,145.85	0.00	0.00
B-6	949,900.71	662,017.98	607.41	40,150.11	0.00	0.00
Totals	949,791,400.71	215,519,024.92	199,066.77	26,249,172.43	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>
A-1	22,245,077.13	148,802,056.82	0.17003457	22,245,077.13
A-2	2,674,925.52	16,974,059.65	0.43472289	2,674,925.52
R-1	0.00	0.00	0.00000000	0.00
R-2	0.00	0.00	0.00000000	0.00
R-3	0.00	0.00	0.00000000	0.00
A-3	611,293.75	9,317,854.46	0.65402680	611,293.75
B-1	326,021.33	4,969,491.86	0.65402680	326,021.33
B-2	203,766.01	3,105,973.29	0.65402680	203,766.01
B-3	183,385.12	2,795,310.56	0.65402680	183,385.12
B-4	122,259.61	1,863,583.97	0.65402680	122,259.61
B-5	40,753.20	621,194.66	0.65402681	40,753.20
B-6	40,757.52	621,260.46	0.65402674	40,757.52
Totals	26,448,239.19	189,070,785.73	0.19906559	26,448,239.19

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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>
A-1	875,128,250.00	195.45379086	0.17813541	25.24108415	0.00000000
A-2	39,045,700.00	503.23044970	0.52246419	67.98509260	0.00000000
R-1	50.00	0.00000000	0.00000000	0.00000000	0.00000000
R-2	50.00	0.00000000	0.00000000	0.00000000	0.00000000
R-3	50.00	0.00000000	0.00000000	0.00000000	0.00000000
A-3	14,246,900.00	696.93394423	0.63944928	42.26769192	0.00000000
B-1	7,598,300.00	696.93394443	0.63944961	42.26769277	0.00000000
B-2	4,749,000.00	696.93394399	0.63944830	42.26769215	0.00000000
B-3	4,274,000.00	696.93394478	0.63945016	42.26769303	0.00000000
B-4	2,849,400.00	696.93394399	0.63945041	42.26769144	0.00000000
B-5	949,800.00	696.93394399	0.63945041	42.26768793	0.00000000

<FN>
 2) All Senior Classes and Mezzanine Classes are per \$1,000 denomination, all Offered Subordina
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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>
A-1	0.00000000	25.41921956	170.03457130	0.17003457	25.41921956
A-2	0.00000000	68.50755704	434.72289266	0.43472289	68.50755704
R-1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
A-3	0.00000000	42.90714120	654.02680302	0.65402680	42.90714120
B-1	0.00000000	42.90714107	654.02680336	0.65402680	42.90714107
B-2	0.00000000	42.90714045	654.02680354	0.65402680	42.90714045
B-3	0.00000000	42.90714085	654.02680393	0.65402680	42.90714085
B-4	0.00000000	42.90714185	654.02680213	0.65402680	42.90714185
B-5	0.00000000	42.90713834	654.02680564	0.65402681	42.90713834
B-6	0.00000000	42.90713710	654.02673507	0.65402674	42.90713710

<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>
A-1	875,128,250.00	7.02719%	171,047,133.95	1,001,650.72	0.00	0.00
A-2	39,045,700.00	6.00033%	19,648,985.17	98,250.25	0.00	0.00
R-1	50.00	7.07896%	0.00	0.00	0.00	0.00
R-2	50.00	7.07896%	0.00	0.00	0.00	0.00
R-3	50.00	7.07896%	0.00	0.00	0.00	0.00
A-3	14,246,900.00	6.97761%	9,929,148.21	57,734.76	0.00	0.00
B-1	7,598,300.00	6.97761%	5,295,513.19	30,791.69	0.00	0.00
B-2	4,749,000.00	6.97761%	3,309,739.30	19,245.06	0.00	0.00
B-3	4,274,000.00	6.97761%	2,978,695.68	17,320.15	0.00	0.00
B-4	2,849,400.00	6.97761%	1,985,843.58	11,547.03	0.00	0.00
B-5	949,800.00	6.97761%	661,947.86	3,849.01	0.00	0.00
B-6	949,900.71	6.97761%	662,017.98	3,849.42	0.00	0.00
Totals	949,791,400.71			1,244,238.09	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>
A-1	2,267.08	0.00	999,383.64	0.00	148,802,056.82
A-2	222.37	0.00	98,027.88	0.00	16,974,059.65
R-1	0.00	0.00	0.00	0.00	0.00
R-2	0.00	0.00	0.00	0.00	0.00
R-3	0.00	0.00	0.00	0.00	0.00
A-3	130.67	0.00	57,604.09	0.00	9,317,854.46

B-1	69.69	0.00	30,722.00	0.00	4,969,491.86
B-2	43.56	0.00	19,201.50	0.00	3,105,973.29
B-3	39.20	0.00	17,280.95	0.00	2,795,310.56
B-4	26.13	0.00	11,520.90	0.00	1,863,583.97
B-5	8.71	0.00	3,840.30	0.00	621,194.66
B-6	8.71	0.00	3,840.71	0.00	621,260.46
Totals	2,816.12	0.00	1,241,421.97	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.

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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>
A-1	875,128,250.00	7.02719%	195.45379086	1.14457592	0.00000000	0.00000000
A-2	39,045,700.00	6.00033%	503.23044970	2.51628861	0.00000000	0.00000000
R-1	50.00	7.07896%	0.00000000	0.00000000	0.00000000	0.00000000
R-2	50.00	7.07896%	0.00000000	0.00000000	0.00000000	0.00000000
R-3	50.00	7.07896%	0.00000000	0.00000000	0.00000000	0.00000000
A-3	14,246,900.00	6.97761%	696.93394423	4.05244369	0.00000000	0.00000000
B-1	7,598,300.00	6.97761%	696.93394443	4.05244463	0.00000000	0.00000000
B-2	4,749,000.00	6.97761%	696.93394399	4.05244473	0.00000000	0.00000000
B-3	4,274,000.00	6.97761%	696.93394478	4.05244502	0.00000000	0.00000000
B-4	2,849,400.00	6.97761%	696.93394399	4.05244262	0.00000000	0.00000000
B-5	949,800.00	6.97761%	696.93394399	4.05244262	0.00000000	0.00000000
B-6	949,900.71	6.97761%	696.93387217	4.05244460	0.00000000	0.00000000

<FN>
5) All Senior Classes and Mezzanine Classes are per \$1,000 denomination, all Offered Subordinate Classes are \$25,000 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>
A-1	0.00259057	0.00000000	1.14198535	0.00000000	170.03457130
A-2	0.00569512	0.00000000	2.51059348	0.00000000	434.72289266
R-1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
A-3	0.00917182	0.00000000	4.04327187	0.00000000	654.02680302
B-1	0.00917179	0.00000000	4.04327284	0.00000000	654.02680336
B-2	0.00917246	0.00000000	4.04327227	0.00000000	654.02680354
B-3	0.00917174	0.00000000	4.04327328	0.00000000	654.02680393
B-4	0.00917035	0.00000000	4.04327227	0.00000000	654.02680213
B-5	0.00917035	0.00000000	4.04327227	0.00000000	654.02680564
B-6	0.00916938	0.00000000	4.04327522	0.00000000	654.02673507

<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	27,739,243.39	
Liquidations, Insurance Proceeds, Reserve Funds		0.00
Proceeds from Repurchased Loans		0.00
Other Amounts (Servicer Advances)	20,164.96	
Realized Losses		0.00
Prepayment Penalties		0.00
Total Deposits	27,759,408.35	
Withdrawals		
Reimbursement for Servicer Advances		0.00
Payment of Service Fee	69,747.19	
Payment of Interest and Principal	27,689,661.16	
Total Withdrawals (Pool Distribution Amount)	27,759,408.35	
Ending Balance		0.00

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PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

<s>	<c>	
Total Prepayment/Curtailment Interest Shortfall		2,816.12
Servicing Fee Support		0.00
Non-Supported Prepayment/Curtailment Interest Shortfall		2,816.12

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SERVICING FEES

<s>	<c>	
Gross Servicing Fee		47,869.33
Special Servicing Fee		0.00
Supplemental PMI Insurance Fee		21,877.86
Supported Prepayment/Curtailment Interest Shortfall		0.00
Net Servicing Fee		69,747.19

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LOAN STATUS STRATIFICATION/CREDIT ENHANCEMENT STATEMENT
DELINQUENCY STATUS

	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	0 0.00	0 0.00	0 0.00
30 Days	3 1,080,237.26	0 0.00	0 0.00	0 0.00	3 1,080,237.26
60 Days	0 0.00	0 0.00	1 413,243.64	0 0.00	1 413,243.64
90 Days	0 0.00	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	0 0.00
150 Days	0 0.00	0 0.00	1 291,298.51	0 0.00	1 291,298.51
180+ Days	0 0.00	1 486,879.14	1 273,211.10	1 273,250.65	3 1,033,340.89
Totals	3	1	3	1	8

1,080,237.26 486,879.14 977,753.25 273,250.65 2,818,120.30

	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%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	0.626305% 0.570879%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.626305% 0.570879%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.208768% 0.218389%	0.000000% 0.000000%	0.208768% 0.218389%
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%	0.208768% 0.153944%	0.000000% 0.000000%	0.208768% 0.153944%
180+ Days	0.000000% 0.000000%	0.208768% 0.257304%	0.208768% 0.144385%	0.208768% 0.144406%	0.626305% 0.546095%
Totals	0.626305% 0.570879%	0.208768% 0.257304%	0.626305% 0.516718%	0.208768% 0.144406%	1.670146% 1.489307%

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Delinquency Status By Groups

<CAPTION>					
	DELINQUENT <C>	BANKRUPTCY <C>	FORECLOSURE <C>	REO <C>	Total <C>
Group I	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	3 1,080,237.26	0 0.00	0 0.00	0 0.00	3 1,080,237.26
60 Days	0 0.00	0 0.00	1 413,243.64	0 0.00	1 413,243.64
90 Days	0 0.00	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	0 0.00
150 Days	0 0.00	0 0.00	1 291,298.51	0 0.00	1 291,298.51
180 Days	0 0.00	1 486,879.14	1 273,211.10	1 273,250.65	3 1,033,340.89
Totals	3 1,080,237.26	1 486,879.14	3 977,753.25	1 273,250.65	8 2,818,120.30
0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	0.692841% 0.631288%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.692841% 0.631288%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.230947% 0.241499%	0.000000% 0.000000%	0.230947% 0.241499%
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%	0.230947% 0.170234%	0.000000% 0.000000%	0.230947% 0.170234%
180 Days	0.000000% 0.000000%	0.230947% 0.284531%	0.230947% 0.159664%	0.230947% 0.159687%	0.692841% 0.603882%

Totals	0.692841%	0.230947%	0.692841%	0.230947%	1.847575%
	0.631288%	0.284531%	0.571396%	0.159687%	1.646902%

<caption>

<s> Group II	DELINQUENT <C>		BANKRUPTCY <C>		FORECLOSURE <C>		REO <C>		Total <C>	
	No of Loans		No of Loans		No of Loans		No of Loans		No of Loans	
	Principal	Balance	Principal	Balance	Principal	Balance	Principal	Balance	Principal	Balance
0-29 Days			0	0.00	0	0.00	0	0.00	0	0.00
30 Days	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
60 Days	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
90 Days	0	0.00	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	0	0.00
150 Days	0	0.00	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	0	0.00
Totals	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

0-29 Days			0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
30 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
60 Days	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
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	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%

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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	20,164.96

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SUBORDINATION LEVEL/CLASS PERCENTAGE AND PREPAYMENT PERCENTAGE

Original \$	Original %	Current \$	Current %	Current Class%	Prepayment%
-------------	------------	------------	-----------	----------------	-------------

<s>	<c>	<c>	<c>	<c>	<c>	<c>	<c>
Class	A	21,370,550.71	2.25002571%	13,976,814.80	7.39237146%	92.607629%	93.932246%
Class	R-I	21,370,500.71	2.25002045%	13,976,814.80	7.39237146%	0.000000%	0.000000%
Class	R-II	21,370,450.71	2.25001518%	13,976,814.80	7.39237146%	0.000000%	0.000000%
Class	R-III	21,370,400.71	2.25000992%	13,976,814.80	7.39237146%	0.000000%	0.000000%

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

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COLLATERAL STATEMENT

<S>	<C>
Collateral Description	Mixed ARM
Weighted Average Gross Coupon	7.316210%
Weighted Average Net Coupon	7.049675%
Weighted Average Pass-Through Rate	6.927860%
Weighted Average Maturity (Stepdown Calculation)	333
Beginning Scheduled Collateral Loan Count	544
Number Of Loans Paid In Full	65
Ending Scheduled Collateral Loan Count	479
Beginning Scheduled Collateral Balance	215,519,024.93
Ending Scheduled Collateral Balance	189,070,785.73
Ending Actual Collateral Balance at 31-Dec-2002	189,223,602.94
Monthly P & I Constant	1,513,052.08
Special Servicing Fee	0.00
Prepayment Penalties	0.00
Realized Loss Amount	0.00
Cumulative Realized Loss	0.00
Class A Optimal Amount	26,019,903.62
Ending Scheduled Balance for Premium Loans	189,070,785.73
Scheduled Principal	199,066.77
Unscheduled Principal	26,249,172.43

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Miscellaneous Reporting

<S>	<C>
Senior Percentage Group I	87.864491%
Senior Prep. Percentage Group I	93.932246%
Subordinate Percentage Group I	12.135509%
Subordinate Prep. Percentage Group I	6.067754%
Senior Percentage Group II	94.250981%
Senior Prep. Percentage Group II	97.125490%
Subordinate Percentage Group II	5.749019%
Subordinate Prep. Percentage Group II	2.874510%
Stop - Loss Amount	18,995,828.01
Average Loss Severity	0.00

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Group Level Collateral Statement

<S>	<C>		Total
Group	Group I	Group II	
Collateral Description	Mixed ARM	Mixed ARM	Mixed ARM
Weighted Average Coupon Rate	7.411073	6.430384	7.316210
Weighted Average Net Rate	7.148216	6.129516	7.049675
Weighted Average Maturity	333	340	333
Beginning Loan Count	491	53	544
Loans Paid In Full	58	7	65
Ending Loan Count	433	46	479
Beginning Scheduled Balance	194,671,512.27	20,847,512.66	215,519,024.93
Ending scheduled Balance	170,978,005.81	18,092,779.92	189,070,785.73
Record Date	12/31/2002	12/31/2002	12/31/2002
Principal And Interest Constant	1,379,693.16	133,358.92	1,513,052.08
Scheduled Principal	177,422.45	21,644.32	199,066.77
Unscheduled Principal	23,516,084.01	2,733,088.42	26,249,172.43
Scheduled Interest	1,202,270.71	111,714.60	1,313,985.31
Servicing Fees	42,642.36	5,226.97	47,869.33
Master Servicing Fees	0.00	0.00	0.00

Trustee Fee	0.00	0.00	0.00
FRY Amount	0.00	0.00	0.00
Special Hazard Fee	0.00	0.00	0.00
Other Fee	19,633.44	2,244.42	21,877.86
Pool Insurance Fee	0.00	0.00	0.00
Spread Fee 1	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	1,139,994.91	104,243.21	1,244,238.12
Realized Loss Amount	0.00	0.00	0.00
Cumulative Realized Loss	0.00	0.00	0.00
Percentage of Cumulative Losses	0.00	0.00	0.00
Prepayment Penalties	0.00	0.00	0.00
Special Servicing Fee	0.00	0.00	0.00
Pass-Through Rate	7.027191	6.000325	6.927860

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