



Ameriquest Mortgage Securities Inc 2004-R11

Pool Summary		July-08	
Delinquency Status Summary:			
	%	\$	#
Current	73.01%	\$224,123,439	148
30 Day DQ	2.36%	\$7,244,642	-
60 Day DQ	1.55%	\$4,758,134	-
90+ Day DQ	2.56%	\$7,858,595	-
Bankruptcy	3.81%	\$11,695,799	-
Foreclosure	8.20%	\$25,172,061	-
Real Estate Owned (REO)	8.51%	\$26,123,688	-
Total 90+ Days Bucket	23.08%	\$70,850,143	-
Total	100.00%	\$306,976,358	148

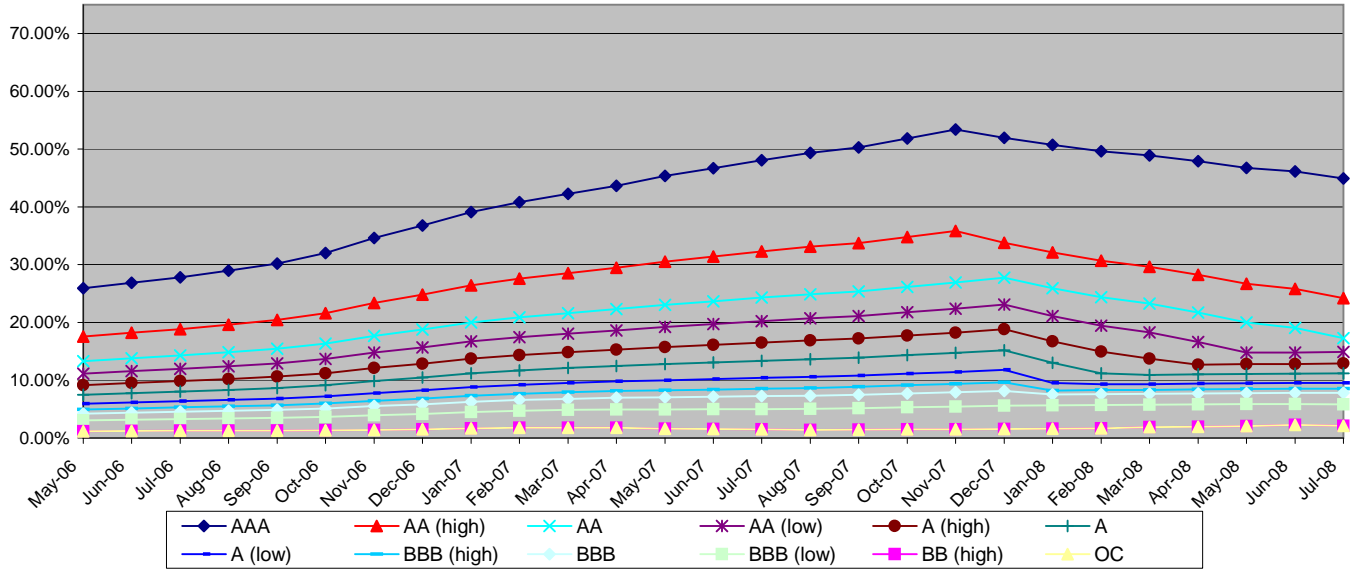
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	5.27%	16,165,683	
Monthly XS - 3 month average	5.19%	15,925,743	
Total 90+ Days Bucket - 3 month average	23.03%	70,692,945	
Delinquency Coverage Ratio:	0.67		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	3.75%	56,250,000	
Monthly losses - 3 month average	0.08%	1,263,717	
Cumulative Losses to date as a percent of original balance	1.35%	20,221,800.95	

Pool Statistics:			
Current:		Original	
Mortgage Originator	Ameriquest 93%, Town and Country 7%	Balance	1,499,999,998
Servicer	Ameriquest	Mortgage Insurer	MGIC
Provider of Reps and Warranties	Ameriquest Mortgage Company	% of loans with MI	79.03%
Trustee	Deutsche Bank National Trust	DT LTV Coverage	60.00%
Repurchase/EPDs	NA	LTV	78.29%
% of original balance with modifications	NA	Combined LTV	78.29%
% repayment plan/forebearance	NA	FICO	616
Current balance	\$306,976,358	RWFICO	593
Pool Factor	20.47%	WAM	357
Current OC as % of current Balance	2.13%	WAC	7.43%
Months of seasoning	44	OC (At Issuance)	0.60%
Pricing CPR	27.90%	OC Target	0.60%
Current CPR	9.46%	Fixed	21.00%
WAM	300	ARM	79.00%
WAC	8.46%	average month to reset	19
Trigger & Step-down Analysis:		Cash-out	95.19%
DQ Trigger	PASS	Purchase	4.40%
Total 60+ days Bucket	24.63%	1st lien with piggy back	0.30%
DQ Trigger Threshold	27.35%	Second Liens	0.00%
Cum Loss Trigger	PASS	Fully Amortizing	100.00%
Cumulative Losses to date as a percent of original balance	1.35%	Balloons	0.00%
Cum Loss Trigger Threshold	1.75%	Interest Only	0.00%
Step-down Date	No	average I/O period	0
		Investor Owned	3.61%
		Single Family	88.00%
		Full Doc	87.00%
		Limited Doc	0.00%
		Stated Doc	13.00%

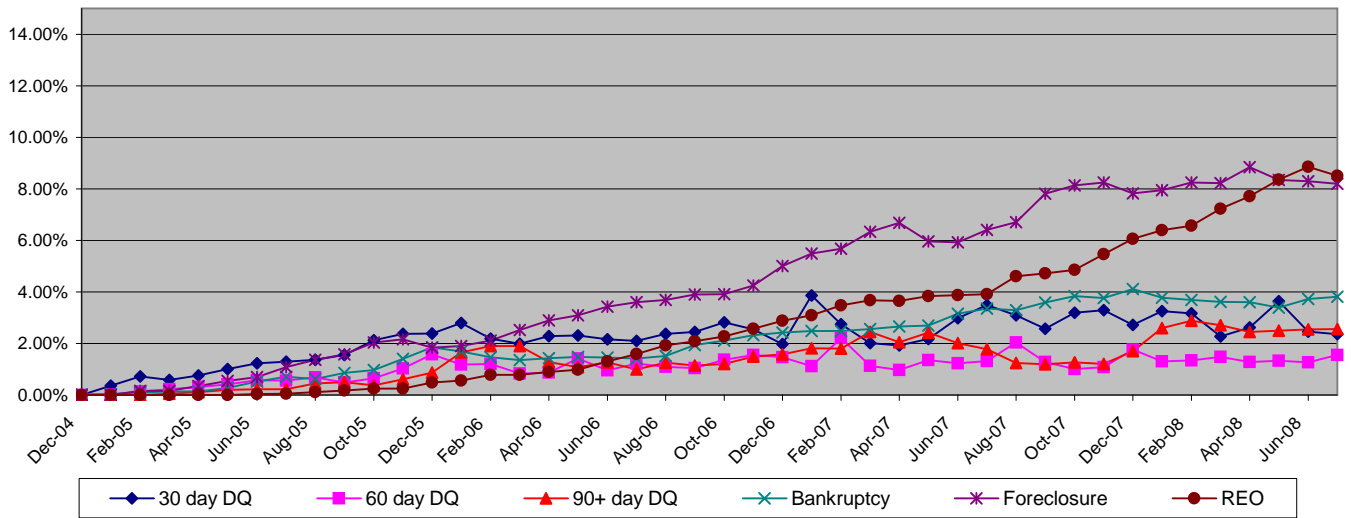
PARsurveillance@dbrs.com

Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss %	Current Bond Balance \$	Current Period Writedown \$	Class Factor %	Curr CE / Orig. CE	Delinquency Coverage Ratio
A-1	AAA	AAA	13.15%	44.95%	24.00%	142,361,557	-	14.01%	3.42	4.57
A-2	AAA	AAA	13.15%	44.95%	24.00%	26,638,361	-	9.30%	3.42	4.57
M-1	AA (high)	AA (high)	8.90%	24.18%	16.75%	63,750,000	-	100.00%	2.72	2.68
M-2	AA	AA	6.75%	17.26%	14.92%	21,228,533	-	65.82%	2.56	2.05
M-3	AA (low)	AA (low)	5.65%	14.89%	13.08%	7,288,112	-	44.17%	2.64	1.83
M-4	A (high)	A (high)	4.65%	12.89%	11.25%	6,139,527	-	40.93%	2.77	1.65
M-5	A	A	3.80%	11.18%	10.00%	5,257,485	-	41.24%	2.94	1.49
M-6	A (low)	A (low)	3.00%	9.54%	8.75%	5,020,851	-	41.84%	3.18	1.34
M-7	BBB (high)	BBB (high)	2.50%	8.52%	7.50%	3,138,032	-	41.84%	3.41	1.25
M-8	BBB	BBB	2.15%	7.80%	6.75%	2,196,622	-	41.84%	3.63	1.19
M-9	BBB (low)	BBB (low)	1.55%	5.84%	6.00%	6,036,147	-	67.07%	3.77	1.01
M-10	BB (high)	BB (low)	0.60%	2.13%	5.25%	11,393,870	-	79.96%	3.54	0.67
P	NR	NR	0.60%	2.13%	-	100	-	100.00%	3.54	0.67
OC	NR	NR	0.60%	2.13%	-	6,527,161	-	72.52%	3.54	0.67

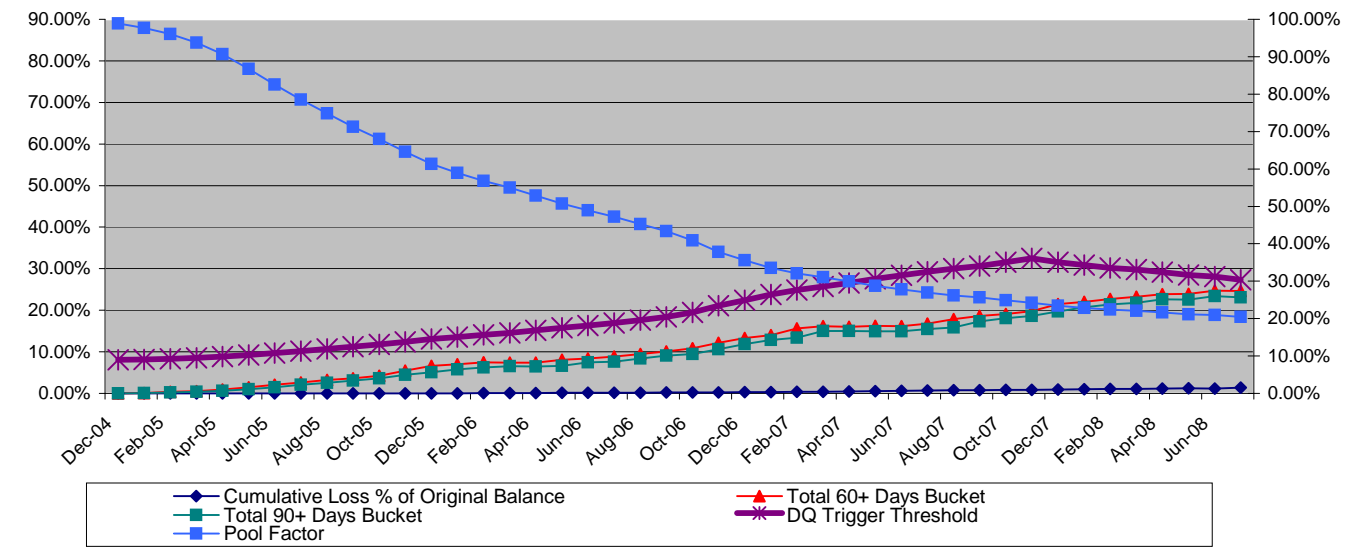
Credit Enhancement Graph



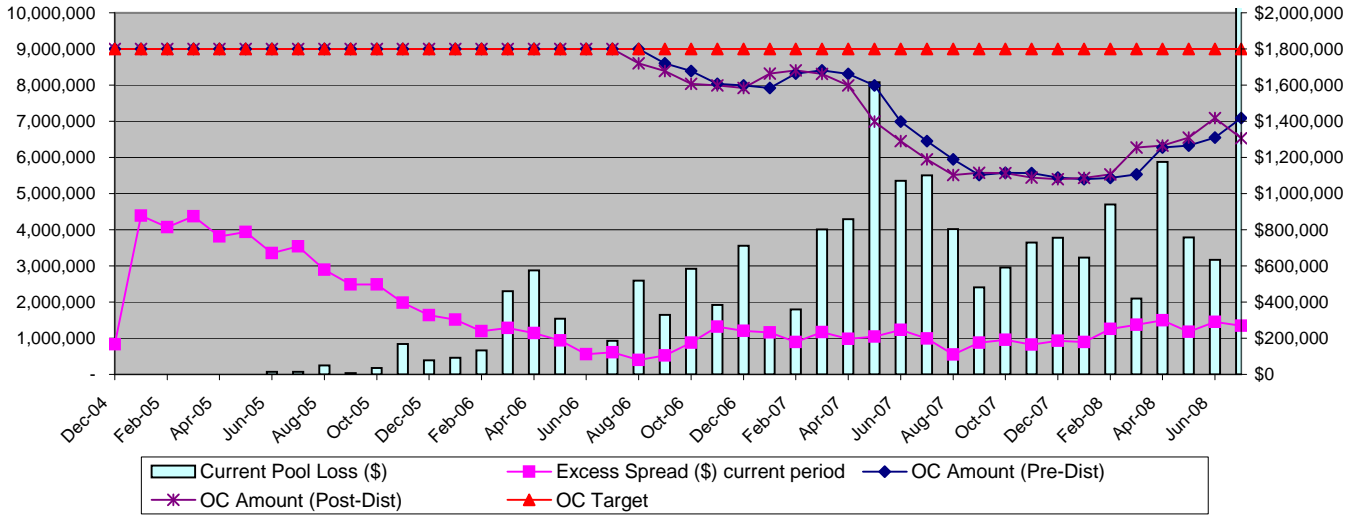
Delinquency Graph



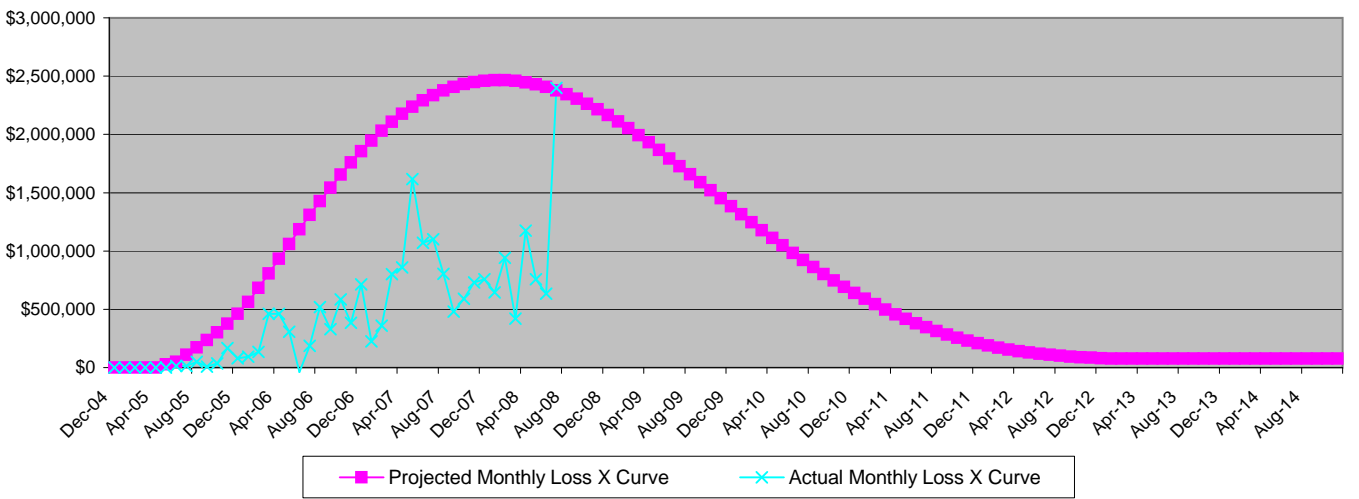
Performance Trend Analysis



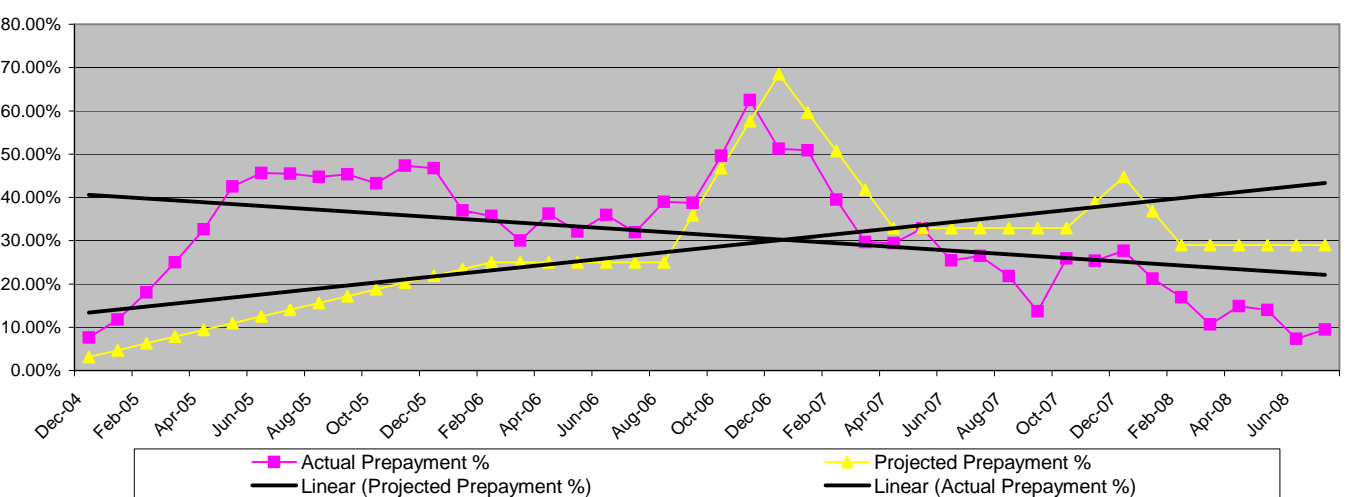
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs. Actual Collateral Losses



Actual vs. Projected Prepayments



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