



**Ameriquest Mortgage Securities Inc 2004-R11**

Pool Summary		September-08	
<b>Delinquency Status Summary:</b>			
	%	\$	#
Current	72.99%	\$214,127,107	148
30 Day DQ	2.61%	\$7,656,826	-
60 Day DQ	0.88%	\$2,581,612	-
90+ Day DQ	2.87%	\$8,419,575	-
Bankruptcy	3.30%	\$9,681,045	-
Foreclosure	9.38%	\$27,517,636	-
Real Estate Owned (REO)	7.97%	\$23,381,190	-
Total 90+ Days Bucket	23.52%	\$68,999,446	-
Total	100.00%	\$293,364,992	148

<b>Excess Spread, Delinquency and Loss Analysis:</b>			
	%	\$	
Excess Spread (XS) Annualized	4.07%	11,945,152	
Monthly XS - 3 month average	5.00%	14,661,681	
Total 90+ Days Bucket - 3 month average	23.31%	68,392,987	
Delinquency Coverage Ratio:	0.63		
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	0.13%	1,937,819	
Cumulative Losses to date as a percent of original balance	1.58%	23,636,132.77	

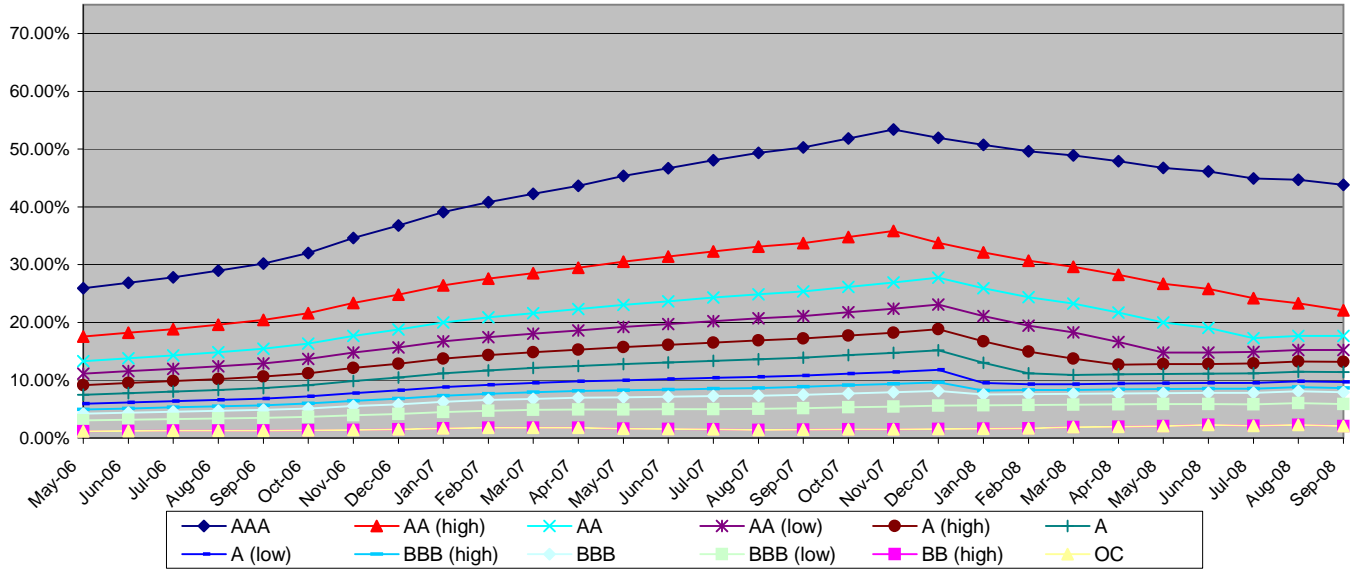
<b>Pool Statistics:</b>			
<b>Current:</b>		<b>Original</b>	
Mortgage Originator	Ameriquest 93%, Town and Country 7%	Balance	1,499,999,998
Servicer	Ameriquest	Mortgage Insurer	MGIC
Provider of Reps and Warranties	Ameriquest Mortgage Company	% of loans with MI	79.03%
Trustee	Deutsche Bank National Trust	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	\$293,364,992	RWFICO	593
Pool Factor	19.56%	WAM	357
Current OC as % of current Balance	2.02%	WAC	7.43%
Months of seasoning	46	OC (At Issuance)	0.60%
Pricing CPR	27.90%	OC Target	0.60%
Current CPR	3.71%	Fixed	21.00%
WAM	297	ARM	79.00%
WAC	8.36%	average month to reset	19
<b>Trigger &amp; Step-down Analysis:</b>		Cash-out	95.19%
DQ Trigger	PASS	Purchase	4.40%
Total 60+ days Bucket	24.40%	1st lien with piggy back	0.30%
DQ Trigger Threshold	26.67%	Second Liens	0.00%
Cum Loss Trigger	PASS	Fully Amortizing	100.00%
Cumulative Losses to date as a percent of original balance	1.58%	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%

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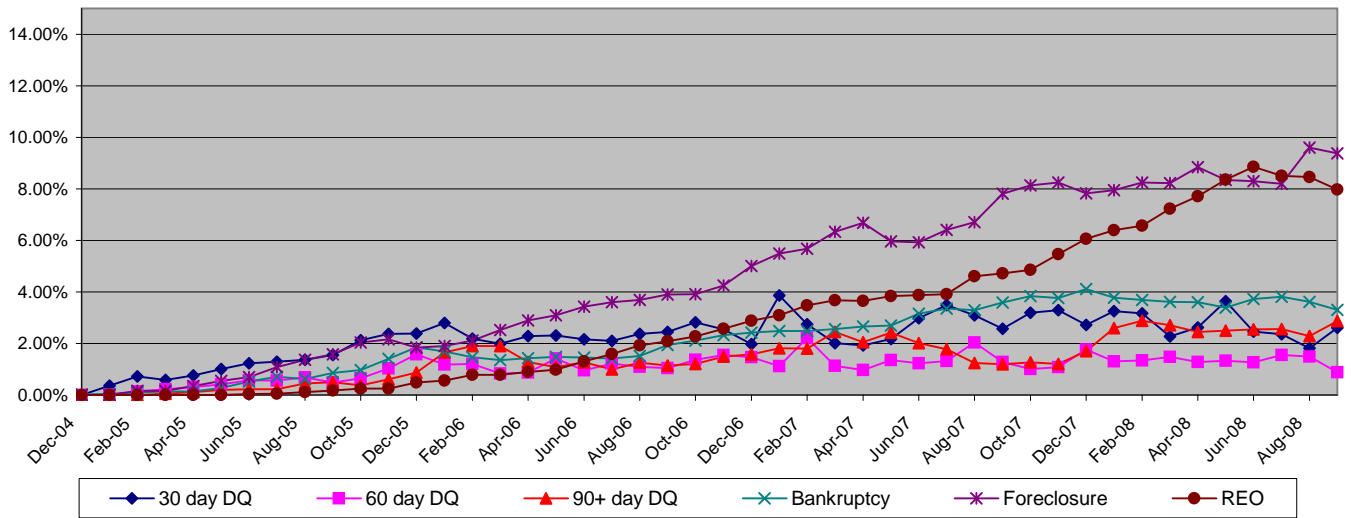
**Class Information**

<b>Class Name</b>	<b>Original Rating</b>	<b>Current Rating</b>	<b>Original CE %</b>	<b>Current CE %</b>	<b>Gross Loss %</b>	<b>Current Bond Balance \$</b>	<b>Current Period Writedown \$</b>	<b>Class Factor %</b>	<b>Curr CE / Orig. CE</b>	<b>Delinquency Coverage Ratio</b>
A-1	AAA	AAA	13.15%	43.84%	24.00%	142,361,557	-	14.01%	3.33	4.37
A-2	AAA	AAA	13.15%	43.84%	24.00%	26,638,361	-	9.30%	3.33	4.37
M-1	AA (high)	AA (high)	8.90%	22.11%	16.75%	63,750,000	-	100.00%	2.48	2.43
M-2	AA	AA	6.75%	17.67%	14.92%	13,011,746	-	40.35%	2.62	2.03
M-3	AA (low)	AA (low)	5.65%	15.23%	13.08%	7,178,360	-	43.51%	2.70	1.81
M-4	A (high)	A (high)	4.65%	13.17%	11.25%	6,039,753	-	40.27%	2.83	1.63
M-5	A	A	3.80%	11.40%	10.00%	5,172,677	-	40.57%	3.00	1.47
M-6	A (low)	A (low)	3.00%	9.72%	8.75%	4,941,032	-	41.18%	3.24	1.32
M-7	BBB (high)	BBB (high)	2.50%	8.67%	7.50%	3,088,145	-	41.18%	3.47	1.22
M-8	BBB	BBB	2.15%	7.93%	6.75%	2,161,701	-	41.18%	3.69	1.16
M-9	BBB (low)	BBB (low)	1.55%	5.89%	6.00%	5,976,283	-	66.40%	3.80	0.97
M-10	BB (high)	BB (low)	0.60%	2.02%	5.25%	11,350,156	-	79.65%	3.37	0.63
P	NR	NR	0.60%	2.02%	-	100	-	100.00%	3.37	0.63
OC	NR	NR	0.60%	2.02%	-	5,940,468	-	66.01%	3.37	0.63

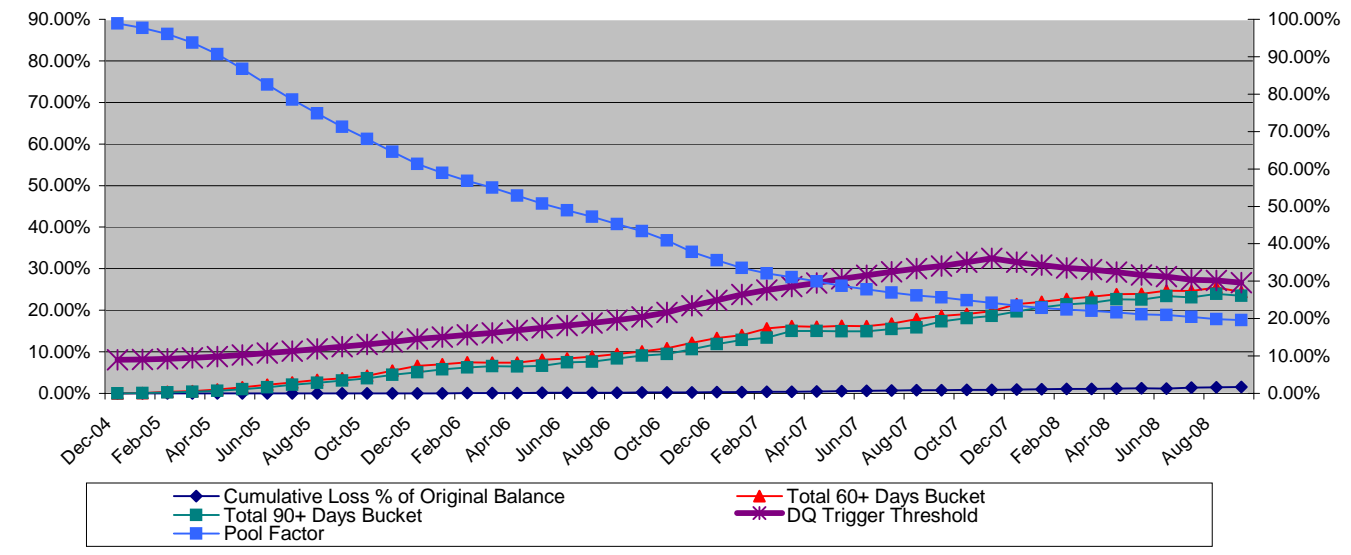
### Credit Enhancement Graph



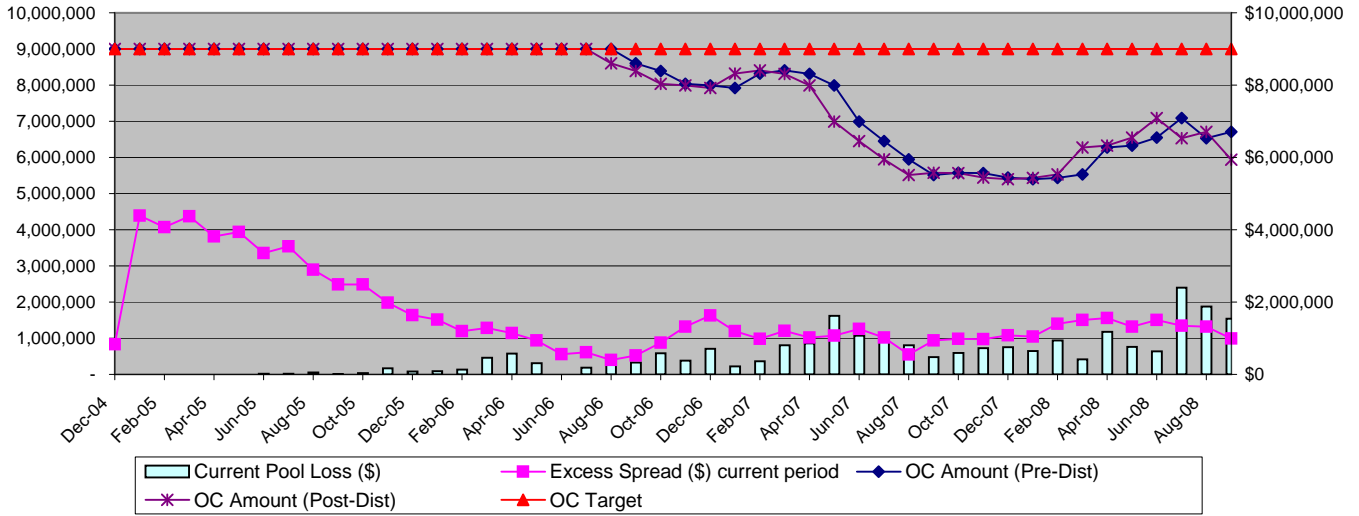
### Delinquency Graph



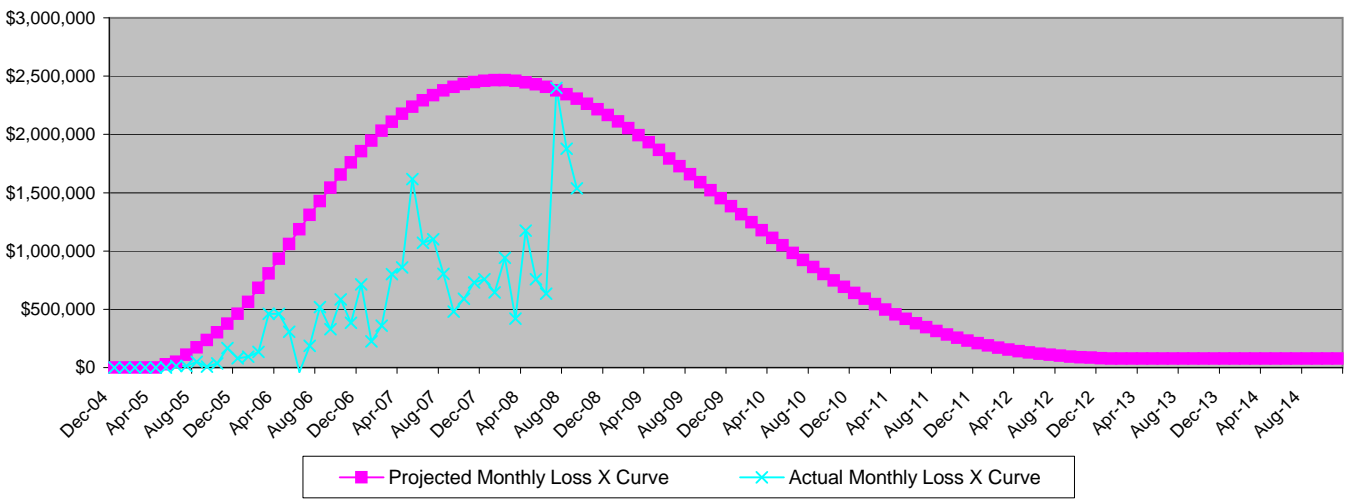
### Performance Trend Analysis



### Overcollateralization, Excess Spread & Monthly Losses



### Loss Timing Curve vs. Actual Collateral Losses



### Actual vs. Projected Prepayments



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