



Ameriquest Mortgage Securities Inc 2004-R11

Pool Summary		January-09	
Delinquency Status Summary:			
	%	\$	#
Current	72.90%	\$204,470,954	-
30 Day DQ	3.01%	\$8,442,491	-
60 Day DQ	2.12%	\$5,946,206	-
90+ Day DQ	2.96%	\$8,302,250	-
Bankruptcy	3.38%	\$9,480,272	-
Foreclosure	8.30%	\$23,279,958	-
Real Estate Owned (REO)	7.33%	\$20,559,288	-
Total 90+ Days Bucket	21.97%	\$61,621,768	-
Total	100.00%	\$280,481,419	-

Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	6.26%	17,556,485	
Monthly XS - 3 month average	5.46%	15,304,812	
Total 90+ Days Bucket - 3 month average	23.03%	64,592,874	
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	0.11%	1,596,847	
Cumulative Losses to date as a percent of original balance	1.90%	28,426,674.34	

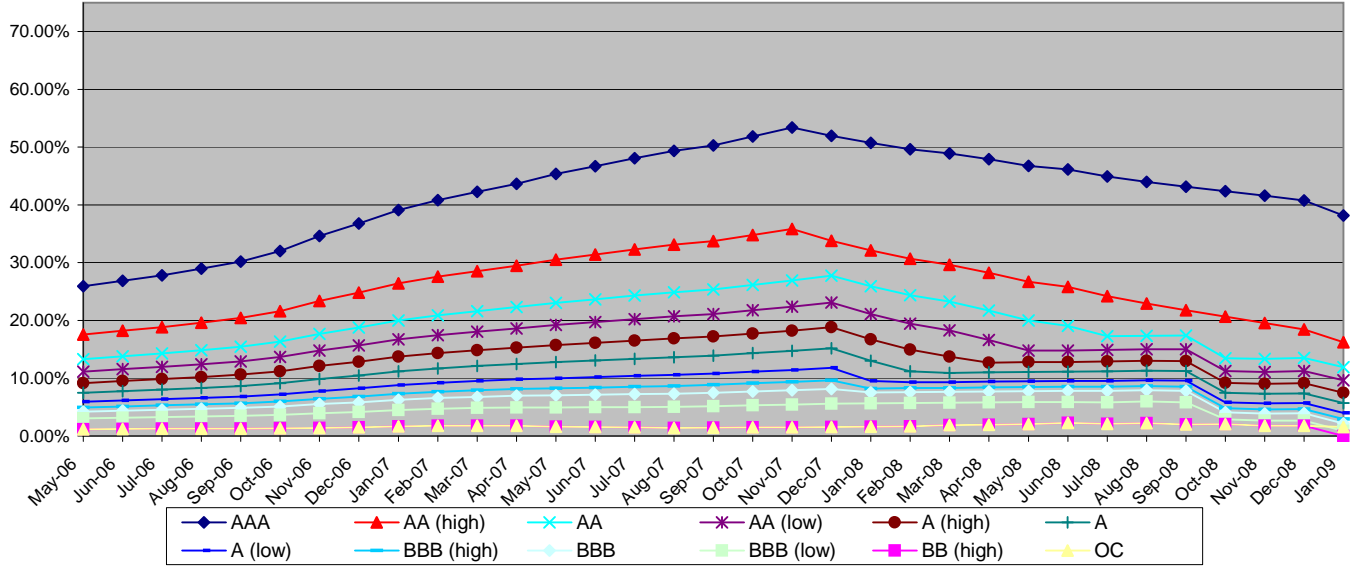
Pool Statistics:			
Current:		Original	
Mortgage Originator	Ameriquest 93%, Town and Country 7%	Balance	1,499,999,998
Servicer	Ameriquest	Mortgage Insurer	MGIC
Provider of Reps and Warranties	Ameriquest Mortgage Company	% of loans with MI	79.03%
Trustee	Deutsche Bank National Trust	DT LTV Coverage	60.00%
Repurchase/EPDs	NA	LTV	78.29%
% of original balance with modifications	NA	Combined LTV	78.29%
% repayment plan/forebearance	NA	FICO	616
Current balance	\$280,481,419	RWFICO	593
Pool Factor	18.70%	WAM	357
Current OC as % of current Balance	1.56%	WAC	7.43%
Months of seasoning	50	OC (At Issuance)	0.60%
Pricing CPR	27.90%	OC Target	0.60%
Current CPR	3.66%	Fixed	21.00%
WAM	293	ARM	79.00%
WAC	8.00%	average month to reset	19
Trigger & Step-down Analysis:		Cash-out	95.19%
DQ Trigger	FAIL	Purchase	4.40%
Total 60+ days Bucket	24.09%	1st lien with piggy back	0.30%
DQ Trigger Threshold	23.23%	Second Liens	0.00%
Cum Loss Trigger	FAIL	Fully Amortizing	100.00%
Cumulative Losses to date as a percent of original balance	1.90%	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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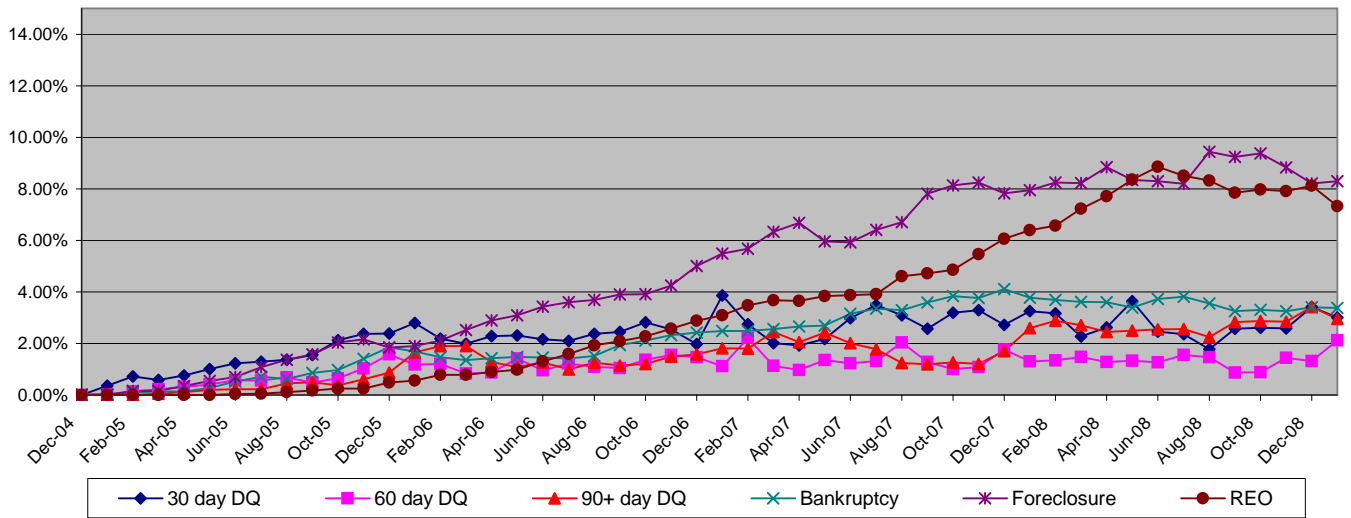
Class Information

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%	38.19%	24.00%	142,361,557	-	14.01%	2.90	4.18
A-2	AAA	AAA	13.15%	38.19%	24.00%	26,638,361	-	9.30%	2.90	4.18
M-1	AA (high)	AA (high)	8.90%	16.24%	16.75%	61,555,809	-	96.56%	1.82	2.08
M-2	AA	AA	6.75%	11.94%	14.92%	12,077,888	-	37.45%	1.77	1.67
M-3	AA (low)	AA (low)	5.65%	9.62%	13.08%	6,506,080	-	39.43%	1.70	1.44
M-4	A (high)	A (high)	4.65%	7.49%	11.25%	5,960,643	-	39.74%	1.61	1.24
M-5	A	A	3.80%	5.68%	10.00%	5,066,547	-	39.74%	1.50	1.07
M-6	A (low)	A (low)	3.00%	3.98%	8.75%	4,768,514	-	39.74%	1.33	0.90
M-7	BBB (high)	BBB (high)	2.50%	2.92%	7.50%	2,980,322	-	39.74%	1.17	0.80
M-8	BBB	BBB	2.15%	2.18%	6.75%	2,086,225	-	39.74%	1.01	0.73
M-9	BBB (low)	BBB (low)	1.55%	0.90%	6.00%	3,576,386	-	39.74%	0.58	0.61
M-10	BB (high)	BB (low)	0.60%	0.00%	5.25%	2,532,818	-	17.77%	0.00	-
P	NR	NR	0.60%	0.00%	-	-	-	0.00%	0.00	-
OC	NR	NR	0.60%	1.56%	-	-	-	0.00%	2.60	0.67

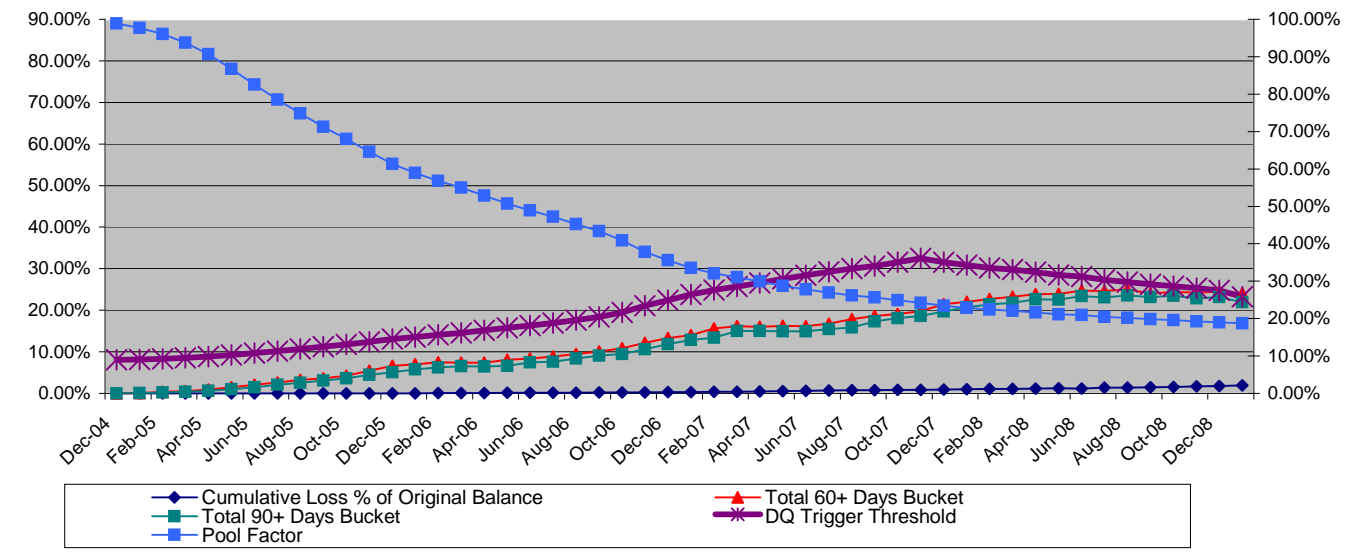
Credit Enhancement Graph



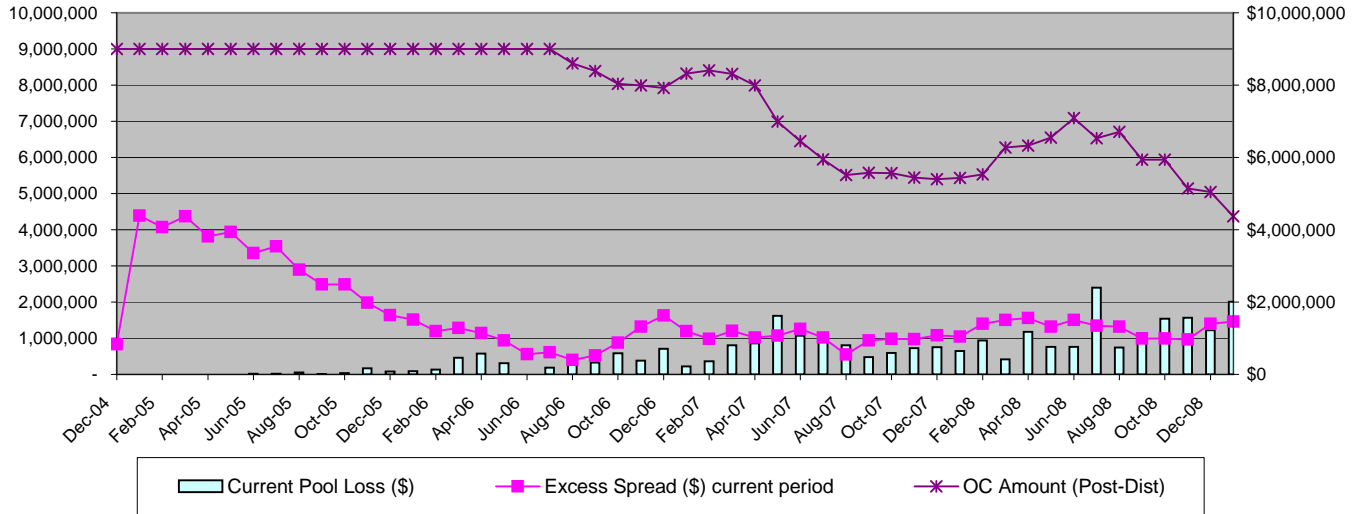
Delinquency Graph



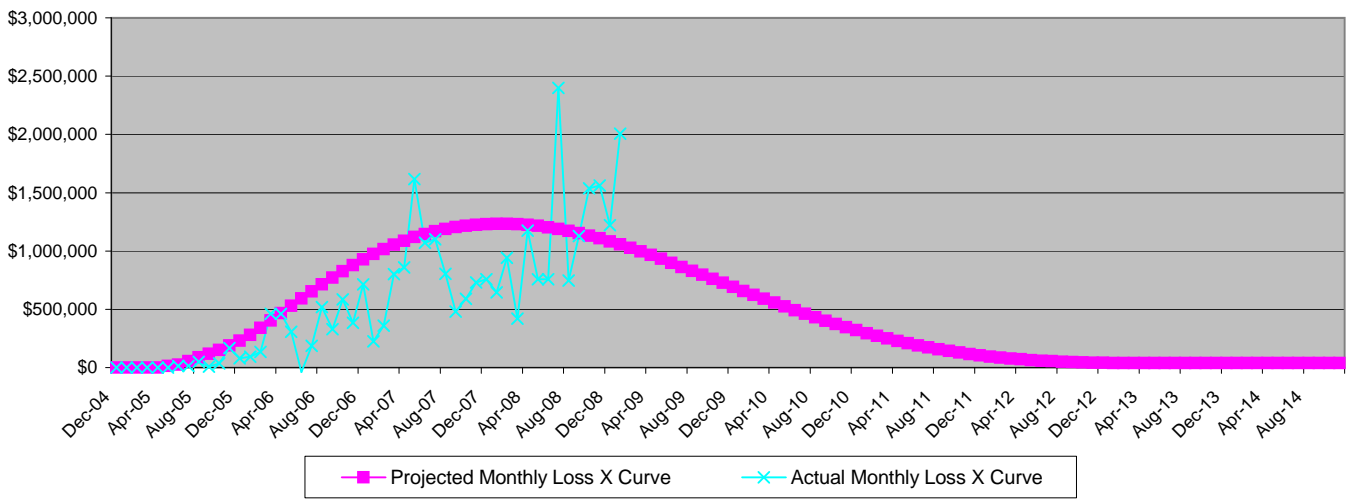
Performance Trend Analysis



Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs. Actual Collateral Losses



Actual vs. Projected Prepayments



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