



**Ameriquest Mortgage Securities Inc 2004-R11**

Pool Summary		March-09	
<b>Delinquency Status Summary:</b>			
	%	\$	#
Current	72.21%	\$197,042,877	-
30 Day DQ	3.53%	\$9,632,480	-
60 Day DQ	1.64%	\$4,475,146	-
90+ Day DQ	4.41%	\$12,033,778	-
Bankruptcy	3.84%	\$10,478,391	-
Foreclosure	7.99%	\$21,802,695	-
Real Estate Owned (REO)	6.38%	\$17,409,411	-
Total 90+ Days Bucket	22.62%	\$61,724,275	-
Total	100.00%	\$272,874,777	-

<b>Excess Spread, Delinquency and Loss Analysis:</b>			
	%	\$	
Excess Spread (XS) Annualized	6.12%	16,688,080	
Monthly XS - 3 month average	6.44%	17,559,674	
Total 90+ Days Bucket - 3 month average	22.95%	62,618,211	
Delinquency Coverage Ratio:	0.73		
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%	1,663,512	
Cumulative Losses to date as a percent of original balance	2.09%	31,410,957.90	

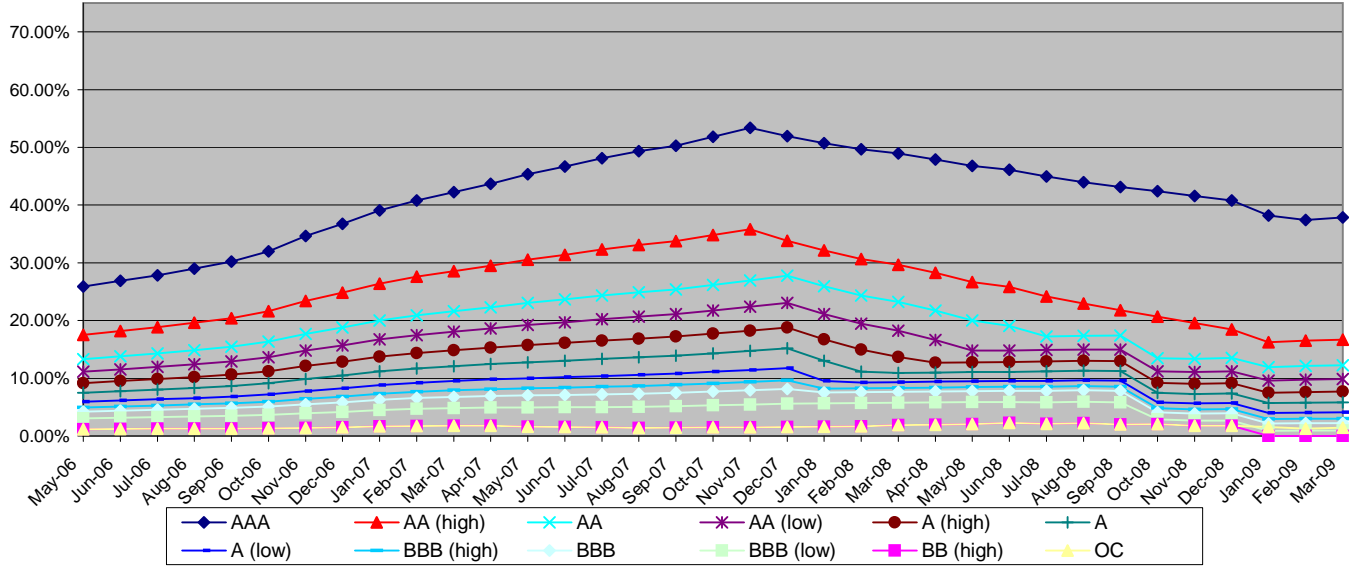
<b>Pool Statistics:</b>			
<b>Current:</b>		<b>Original</b>	
Mortgage Originator	Ameriquest 93%, Town and Country 7%	Balance	1,499,999,998
		Mortgage Insurer	MGIC
		% of loans with MI	79.03%
Servicer	Ameriquest	DT LTV Coverage	60.00%
		LTV	78.29%
		Combined LTV	78.29%
Provider of Reps and Warranties	Ameriquest Mortgage Company	FICO	616
		RWFICO	593
		WAM	357
Trustee	Deutsche Bank National Trust	WAC	7.43%
		OC (At Issuance)	0.60%
		OC Target	0.60%
Repurchase/EPDs	NA	Fixed	21.00%
% of original balance with modifications	NA	ARM	79.00%
% repayment plan/forebearance	NA	average month to reset	19
Current balance	\$272,874,777	Cash-out	95.19%
Pool Factor	18.19%	Purchase	4.40%
Current OC as % of current Balance	1.43%	1st lien with piggy back	0.30%
Months of seasoning	52	Second Liens	0.00%
Pricing CPR	27.90%	Fully Amortizing	100.00%
Current CPR	5.30%	Balloons	0.00%
WAM	291	Interest Only	0.00%
WAC	7.93%	average I/O period	0
		Investor Owned	3.61%
		Single Family	88.00%
<b>Trigger &amp; Step-down Analysis:</b>		Full Doc	87.00%
DQ Trigger	FAIL	Limited Doc	0.00%
Total 60+ days Bucket	24.26%	Stated Doc	13.00%
DQ Trigger Threshold	23.03%		
Cum Loss Trigger	FAIL		
Cumulative Losses to date as a percent of original balance	2.09%		
Cum Loss Trigger Threshold	1.75%		
Step-down Date	No		

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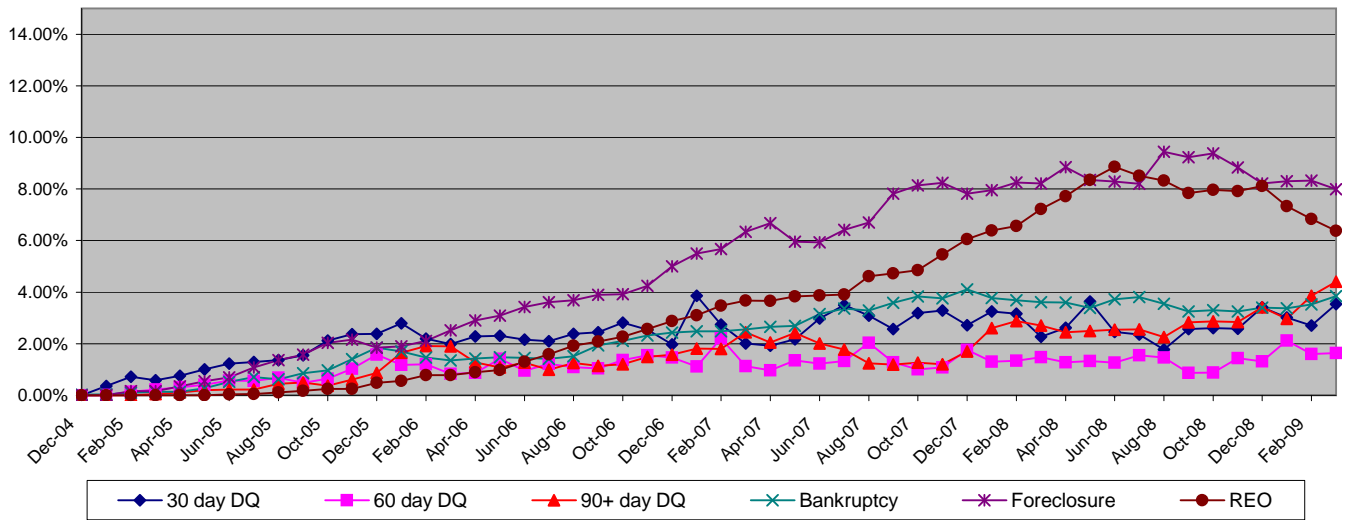
**Class Information**

<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%	37.86%	24.00%	139,340,065	-	13.71%	2.88	4.12
A-2	AAA	AAA	13.15%	37.86%	24.00%	26,326,877	-	9.19%	2.88	4.12
M-1	AA (high)	A (low)	8.90%	16.68%	16.75%	57,778,460	-	90.63%	1.87	2.15
M-2	AA	BBB (high)	6.75%	12.27%	14.92%	12,040,895	-	37.34%	1.82	1.74
M-3	AA (low)	BBB	5.65%	9.88%	13.08%	6,506,080	-	39.43%	1.75	1.52
M-4	A (high)	BBB (low)	4.65%	7.70%	11.25%	5,960,643	-	39.74%	1.66	1.32
M-5	A	BB	3.80%	5.84%	10.00%	5,066,547	-	39.74%	1.54	1.14
M-6	A (low)	BB (low)	3.00%	4.10%	8.75%	4,768,514	-	39.74%	1.37	0.98
M-7	BBB (high)	B	2.50%	3.00%	7.50%	2,980,322	-	39.74%	1.20	0.88
M-8	BBB	C	2.15%	2.24%	6.75%	2,086,225	-	39.74%	1.04	0.81
M-9	BBB (low)	C	1.55%	0.93%	6.00%	3,576,386	-	39.74%	0.60	0.69
M-10	BB (high)	C	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%	1.43%	-	-	-	0.00%	2.39	0.73

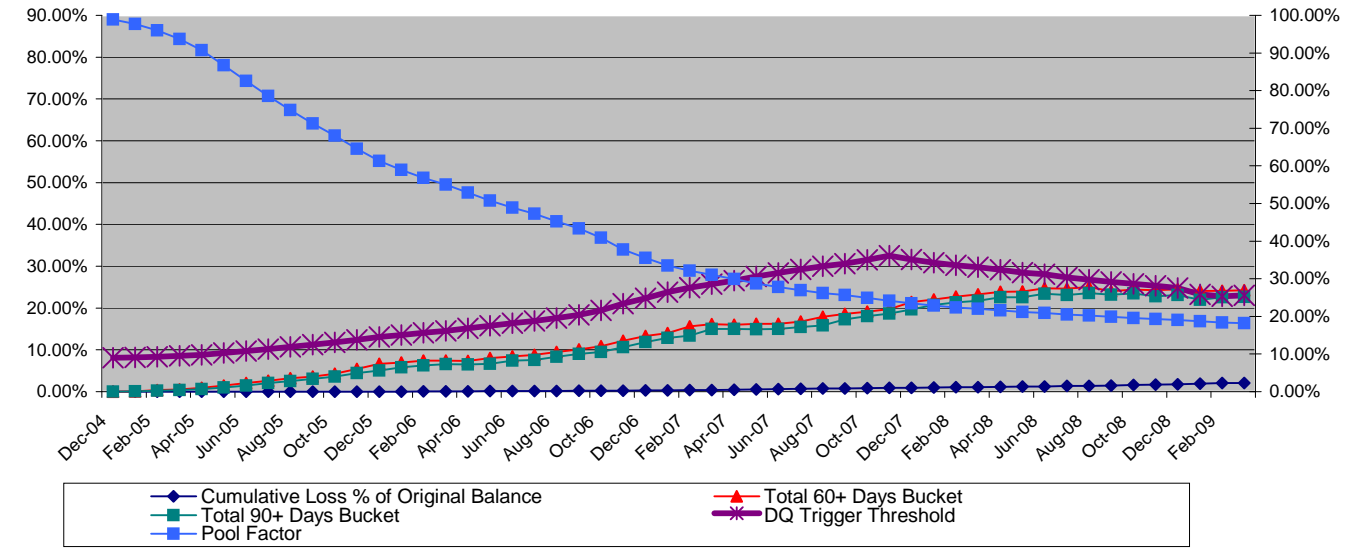
### Credit Enhancement Graph



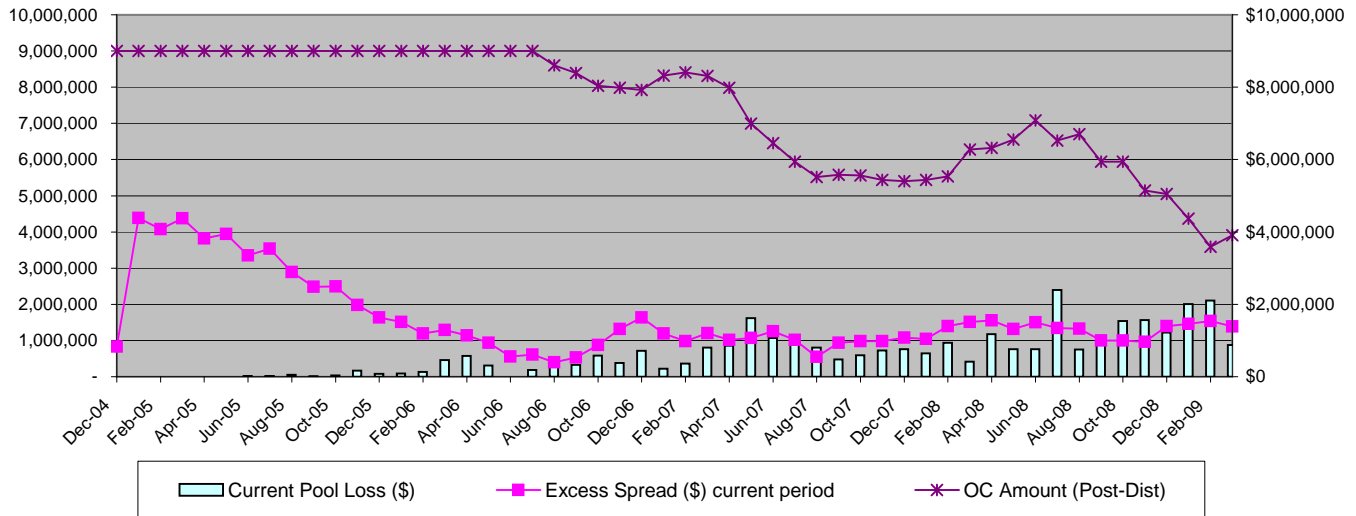
### Delinquency Graph



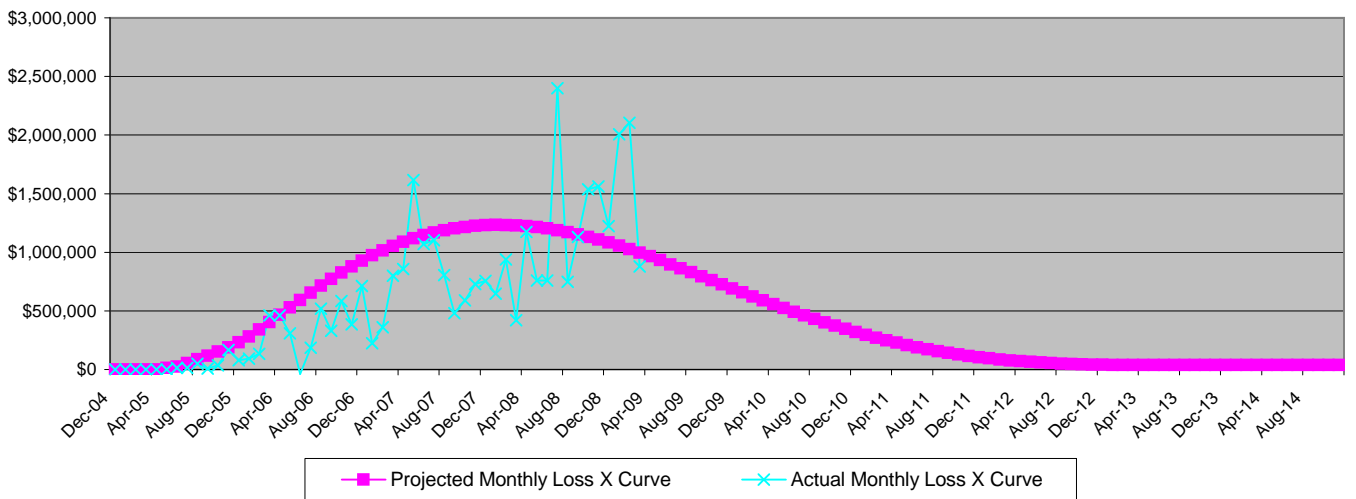
### Performance Trend Analysis



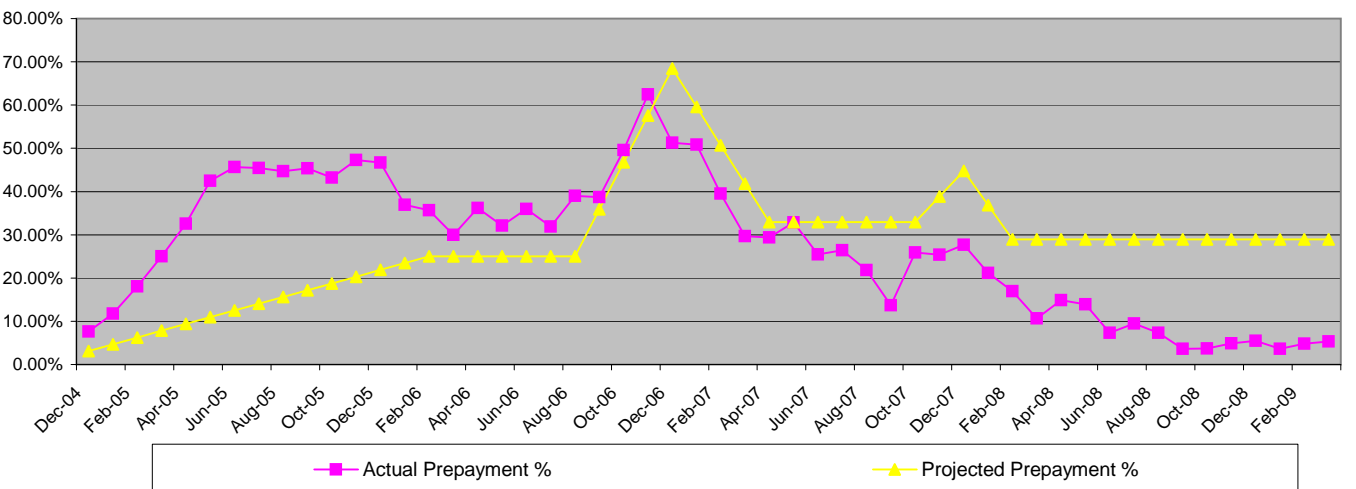
### Overcollateralization, Excess Spread & Monthly Losses



### Loss Timing Curve vs. Actual Collateral Losses



### Actual vs. Projected Prepayments



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