



Ameriquest Mortgage Securities Inc 2004-R11

Pool Summary		April-09	
Delinquency Status Summary:			
	%	\$	#
Current	72.59%	\$192,873,191	-
30 Day DQ	3.02%	\$8,024,205	-
60 Day DQ	1.78%	\$4,729,498	-
90+ Day DQ	4.50%	\$11,956,597	-
Bankruptcy	3.68%	\$9,777,839	-
Foreclosure	8.34%	\$22,159,559	-
Real Estate Owned (REO)	6.09%	\$16,181,261	-
Total 90+ Days Bucket	22.61%	\$60,075,256	-
Total	100.00%	\$265,702,150	-

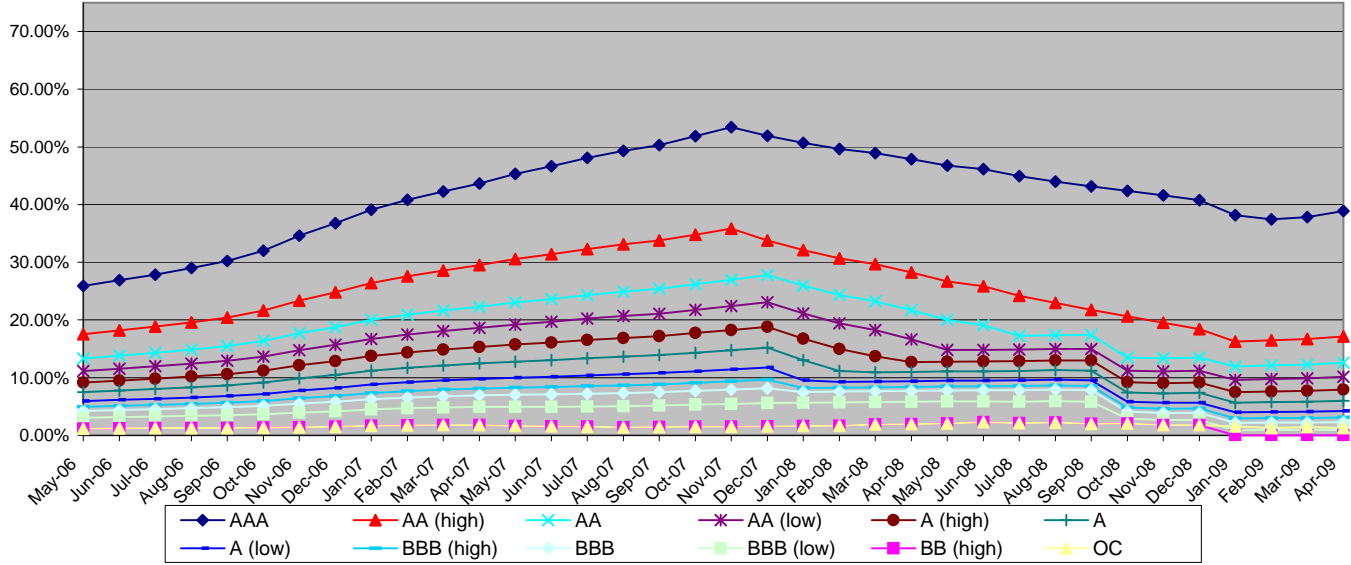
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	0.00%	-	
Monthly XS - 3 month average	4.41%	11,707,512	
Total 90+ Days Bucket - 3 month average	22.92%	60,897,514	
Delinquency Coverage Ratio:	0.53		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	3.75%	56,250,000	
Monthly losses - 3 month average	0.13%	1,899,469	
Cumulative Losses to date as a percent of original balance	2.28%	34,125,082.43	

Pool Statistics:			
Current:		Original	
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	\$265,702,150	Cash-out	95.19%
Pool Factor	17.71%	Purchase	4.40%
Current OC as % of current Balance	1.27%	1st lien with piggy back	0.30%
Months of seasoning	53	Second Liens	0.00%
Pricing CPR	27.90%	Fully Amortizing	100.00%
Current CPR	2.04%	Balloons	0.00%
WAM	289	Interest Only	0.00%
WAC	7.62%	average I/O period	0
		Investor Owned	3.61%
		Single Family	88.00%
Trigger & Step-down Analysis:		Full Doc	87.00%
DQ Trigger	FAIL	Limited Doc	0.00%
Total 60+ days Bucket	24.39%	Stated Doc	13.00%
DQ Trigger Threshold	23.65%		
Cum Loss Trigger	FAIL		
Cumulative Losses to date as a percent of original balance	2.28%		
Cum Loss Trigger Threshold	1.75%		
Step-down Date	No		

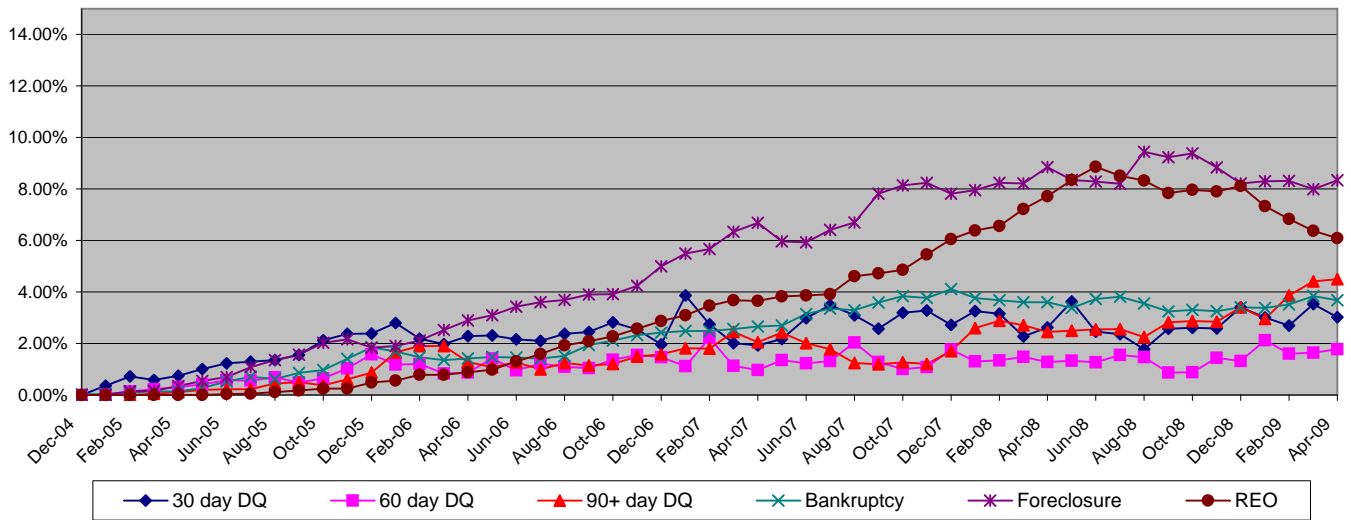
PARsurveillance@dbrs.com

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%	38.88%	24.00%	134,323,392	-	13.22%	2.96	4.03	
A-2	AAA	AAA	13.15%	38.88%	24.00%	24,710,834	-	8.62%	2.96	4.03	
M-1	AA (high)	A (low)	8.90%	17.13%	16.75%	57,778,460	-	90.63%	1.92	2.01	
M-2	AA	BBB (high)	6.75%	12.60%	14.92%	12,040,895	-	37.34%	1.87	1.58	
M-3	AA (low)	BBB	5.65%	10.15%	13.08%	6,506,080	-	39.43%	1.80	1.36	
M-4	A (high)	BBB (low)	4.65%	7.91%	11.25%	5,960,643	-	39.74%	1.70	1.15	
M-5	A	BB	3.80%	6.00%	10.00%	5,066,547	-	39.74%	1.58	0.97	
M-6	A (low)	BB (low)	3.00%	4.21%	8.75%	4,768,514	-	39.74%	1.40	0.80	
M-7	BBB (high)	B	2.50%	3.08%	7.50%	2,980,322	-	39.74%	1.23	0.70	
M-8	BBB	C	2.15%	2.30%	6.75%	2,086,225	-	39.74%	1.07	0.62	
M-9	BBB (low)	C	1.55%	0.95%	6.00%	3,576,386	-	39.74%	0.62	0.50	
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%	1.27%	-	-	-	0.00%	2.11	-	0.53

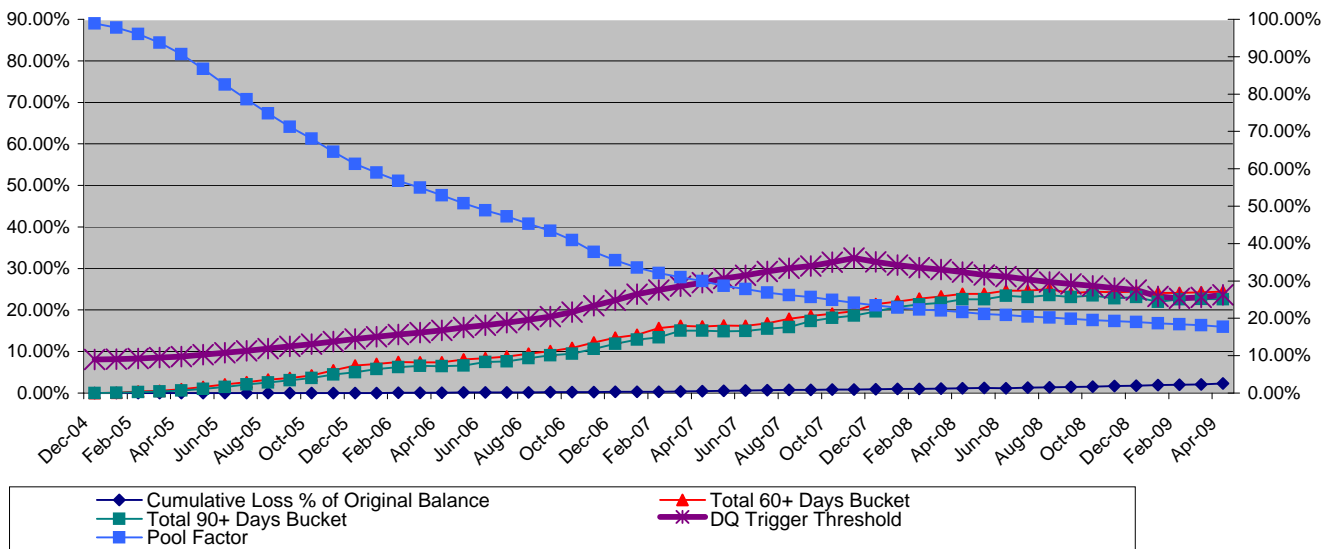
Credit Enhancement Graph



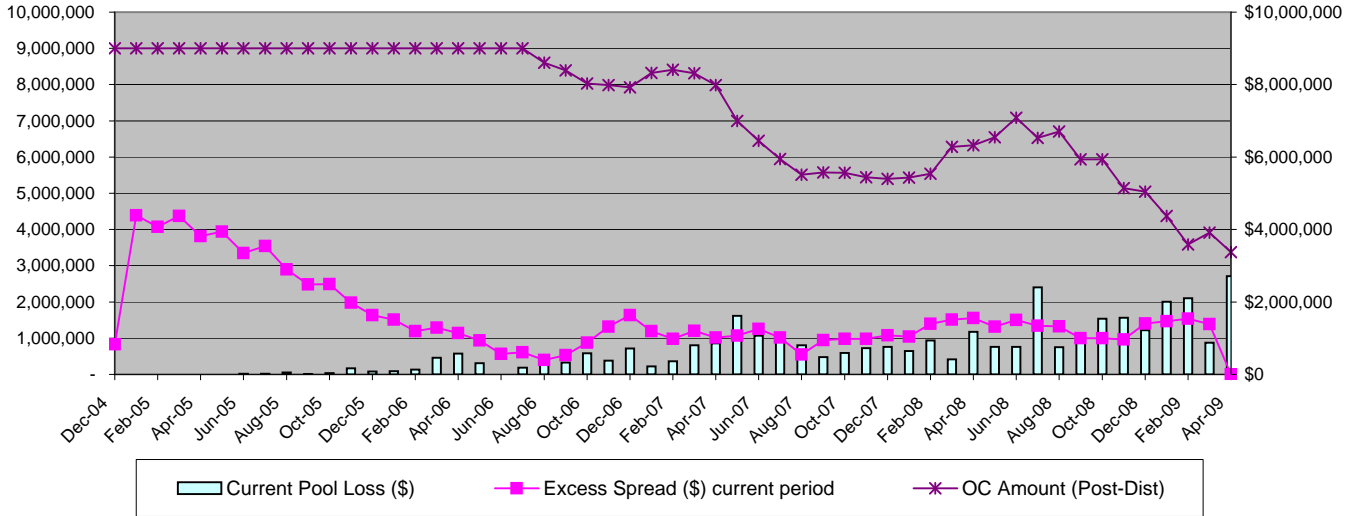
Delinquency Graph



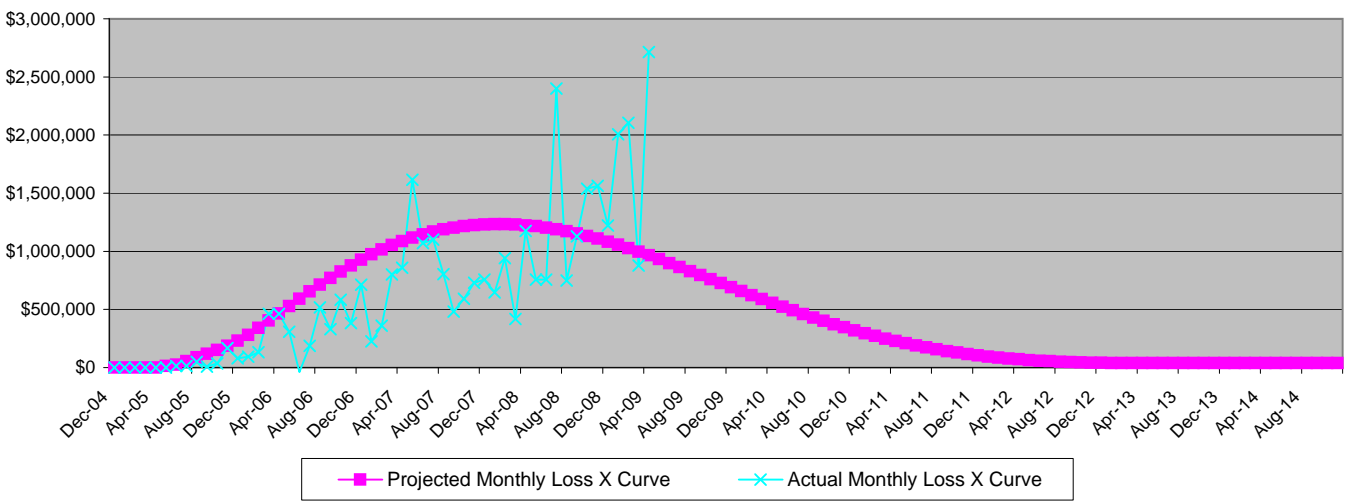
Performance Trend Analysis



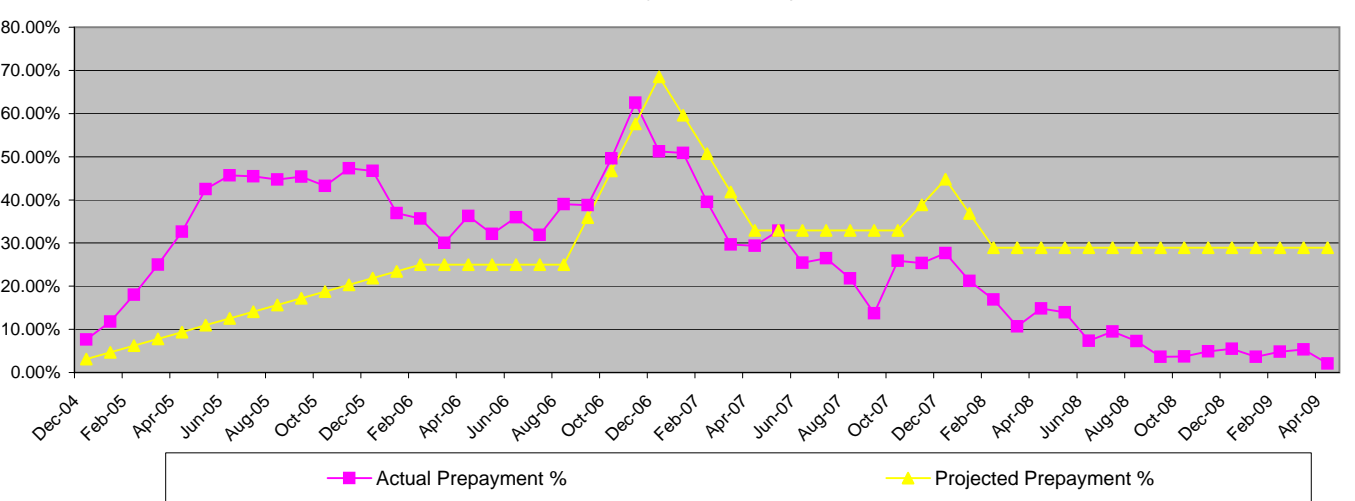
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs. Actual Collateral Losses



Actual vs. Projected Prepayments



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