

**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

21-Jul-2010 9:58:41AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1-A	61748HCD1	06/30/2010	3.00284 %	12,680,492.54	31,731.24	97,752.82	0.00	12,582,739.72	129,484.06	0.00
2-A-1	61748HCE9	06/30/2010	2.62817 %	56,325,141.74	123,359.96	445,058.16	0.00	55,880,083.58	568,418.12	0.00
2-A-2	61748HCF6	06/30/2010	2.62817 %	1,824,627.55	3,996.19	211,957.20	0.00	1,612,670.35	215,953.39	0.00
2-A-3	61748HCG4	06/30/2010	2.62817 %	25,000,000.00	54,753.51	0.00	0.00	25,000,000.00	54,753.51	0.00
2-A-4	61748HCH2	06/30/2010	2.22817 %	14,744,801.51	27,378.25	116,507.37	0.00	14,628,294.13	143,885.62	0.00
2-A-5	61748HCJ8	06/30/2010	0.40000 %	0.00	4,914.93	0.00	0.00	0.00	4,914.93	0.00
2-A-6	61748HCK5	06/30/2010	2.62817 %	14,744,801.51	32,293.18	116,507.37	0.00	14,628,294.13	148,800.55	0.00
2-A-7	61748HCL3	06/30/2010	2.62817 %	825,708.89	1,808.42	6,524.41	0.00	819,184.47	8,332.83	0.00
3-A	61748HCM1	06/30/2010	4.86982 %	10,981,885.18	44,566.52	12,287.16	0.00	10,969,598.01	56,853.68	0.00
4-A	61748HCN9	06/30/2010	4.96128 %	5,565,957.47	23,011.88	3,142.15	0.00	5,562,815.32	26,154.03	0.00
A-R	61748HCS8	06/30/2010	4.02751 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	61748HCP4	06/30/2010	2.96284 %	10,326,330.37	25,496.05	15,824.07	0.00	10,310,506.30	41,320.12	0.00
B-2	61748HCQ2	06/30/2010	2.96284 %	5,163,927.73	12,749.91	7,913.20	0.00	5,156,014.53	20,663.11	0.00
B-3	61748HCR0	06/30/2010	2.96284 %	2,697,248.12	6,659.60	4,133.26	0.00	2,693,114.85	10,792.86	0.00
B-4	61748HCT6	06/30/2010	2.96284 %	991,885.86	820.78	0.00	517,876.64	474,009.23	820.78	2,058,925.63
B-5	61748HCU3	06/30/2010	4.10128 %	0.00	0.00	0.00	0.00	0.00	0.00	1,848,791.11
B-6	61748HCV1	06/30/2010	4.10128 %	0.00	0.00	0.00	0.00	0.00	0.00	1,487,142.42
P	MSM047ARP	06/30/2010	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals				161,872,808.47	393,540.42	1,037,607.17	517,876.64	160,317,324.62	1,431,147.59	5,394,859.16

As Master Servicer, Wells Fargo Bank, N.A. has independently calculated collateral information based on loan level data received from external parties, which may include the Servicers, Issuer and other parties to the transaction. Wells Fargo Bank, N.A. expressly disclaims any responsibility for the accuracy or completeness of information furnished to it by those third parties.

All Record Dates are based upon the governing documents and logic set forth as of closing.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1-A	119,249,000.00	12,680,492.54	27,798.25	69,954.57	0.00	0.00	97,752.82	12,582,739.72	0.10551652	97,752.82
2-A-1	191,000,000.00	56,325,141.74	96,160.66	348,897.50	0.00	0.00	445,058.16	55,880,083.58	0.29256588	445,058.16
2-A-2	65,963,000.00	1,824,627.55	45,796.14	166,161.06	0.00	0.00	211,957.20	1,612,670.35	0.02444810	211,957.20
2-A-3	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00	0.00	25,000,000.00	1.00000000	0.00
2-A-4	50,000,000.00	14,744,801.51	25,172.95	91,334.42	0.00	0.00	116,507.37	14,628,294.13	0.29256588	116,507.37
2-A-5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2-A-6	50,000,000.00	14,744,801.51	25,172.95	91,334.42	0.00	0.00	116,507.37	14,628,294.13	0.29256588	116,507.37
2-A-7	2,800,000.00	825,708.89	1,409.69	5,114.73	0.00	0.00	6,524.41	819,184.47	0.29256588	6,524.41
3-A	32,781,000.00	10,981,885.18	836.64	11,450.52	0.00	0.00	12,287.16	10,969,598.01	0.33463281	12,287.16
4-A	20,803,000.00	5,565,957.47	1,316.70	1,825.45	0.00	0.00	3,142.15	5,562,815.32	0.26740448	3,142.15
A-R	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
B-1	13,542,000.00	10,326,330.37	15,824.07	0.00	0.00	0.00	15,824.07	10,310,506.30	0.76137249	15,824.07
B-2	6,772,000.00	5,163,927.73	7,913.20	0.00	0.00	0.00	7,913.20	5,156,014.53	0.76137249	7,913.20
B-3	3,533,000.00	2,697,248.12	4,133.26	0.00	0.00	0.00	4,133.26	2,693,114.85	0.76227423	4,133.26
B-4	3,238,000.00	991,885.86	0.00	0.00	0.00	517,876.64	517,876.64	474,009.23	0.14638951	0.00
B-5	2,355,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
B-6	1,767,085.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
P	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	588,803,285.31	161,872,808.47	251,534.51	786,072.67	0.00	517,876.64	1,555,483.81	160,317,324.62	0.27227655	1,037,607.17

NOTE: Accretion amount also includes Net Negative Amortization, if applicable.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1-A	119,249,000.00	106.33625892	0.23311097	0.58662605	0.00000000	0.00000000	0.81973702	105.51652190	0.10551652	0.81973702
2-A-1	191,000,000.00	294.89603005	0.50345895	1.82668848	0.00000000	0.00000000	2.33014743	292.56588262	0.29256588	2.33014743
2-A-2	65,963,000.00	27.66137911	0.69427012	2.51900399	0.00000000	0.00000000	3.21327411	24.44810500	0.02444810	3.21327411
2-A-3	25,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2-A-4	50,000,000.00	294.89603020	0.50345900	1.82668840	0.00000000	0.00000000	2.33014740	292.56588260	0.29256588	2.33014740
2-A-5	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-A-6	50,000,000.00	294.89603020	0.50345900	1.82668840	0.00000000	0.00000000	2.33014740	292.56588260	0.29256588	2.33014740
2-A-7	2,800,000.00	294.89603214	0.50346071	1.82668929	0.00000000	0.00000000	2.33014643	292.56588214	0.29256588	2.33014643
3-A	32,781,000.00	335.00763186	0.02552210	0.34930356	0.00000000	0.00000000	0.37482566	334.63280589	0.33463281	0.37482566
4-A	20,803,000.00	267.55551940	0.06329376	0.08774936	0.00000000	0.00000000	0.15104312	267.40447628	0.26740448	0.15104312
A-R	100.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-1	13,542,000.00	762.54101093	1.16851794	0.00000000	0.00000000	0.00000000	1.16851794	761.37249298	0.76137249	1.16851794
B-2	6,772,000.00	762.54101152	1.16851742	0.00000000	0.00000000	0.00000000	1.16851742	761.37249409	0.76137249	1.16851742
B-3	3,533,000.00	763.44413247	1.16990093	0.00000000	0.00000000	0.00000000	1.16990093	762.27422870	0.76227423	1.16990093
B-4	3,238,000.00	306.32670167	0.00000000	0.00000000	0.00000000	159.93719580	159.93719580	146.38950896	0.14638951	0.00000000
B-5	2,355,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-6	1,767,085.31	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
P	100.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

NOTE: Accretion amount also includes Net Negative Amortization, if applicable.

NOTE: All classes are per \$1,000 denomination

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1-A	06/01/10 - 06/30/10	30	3.00284 %	12,680,492.54	31,731.24	0.00	0.00	0.00	31,731.24	0.00	12,582,739.72
2-A-1	06/01/10 - 06/30/10	30	2.62817 %	56,325,141.74	123,359.96	0.00	0.00	0.00	123,359.96	0.00	55,880,083.58
2-A-2	06/01/10 - 06/30/10	30	2.62817 %	1,824,627.55	3,996.19	0.00	0.00	0.00	3,996.19	0.00	1,612,670.35
2-A-3	06/01/10 - 06/30/10	30	2.62817 %	25,000,000.00	54,753.51	0.00	0.00	0.00	54,753.51	0.00	25,000,000.00
2-A-4	06/01/10 - 06/30/10	30	2.22817 %	14,744,801.51	27,378.25	0.00	0.00	0.00	27,378.25	0.00	14,628,294.13
2-A-5	06/01/10 - 06/30/10	30	0.40000 %	14,744,801.51	4,914.93	0.00	0.00	0.00	4,914.93	0.00	14,628,294.13
2-A-6	06/01/10 - 06/30/10	30	2.62817 %	14,744,801.51	32,293.18	0.00	0.00	0.00	32,293.18	0.00	14,628,294.13
2-A-7	06/01/10 - 06/30/10	30	2.62817 %	825,708.89	1,808.42	0.00	0.00	0.00	1,808.42	0.00	819,184.47
3-A	06/01/10 - 06/30/10	30	4.86982 %	10,981,885.18	44,566.52	0.00	0.00	0.00	44,566.52	0.00	10,969,598.01
4-A	06/01/10 - 06/30/10	30	4.96128 %	5,565,957.47	23,011.88	0.00	0.00	0.00	23,011.88	0.00	5,562,815.32
A-R	N/A	N/A	4.02751 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	06/01/10 - 06/30/10	30	2.96284 %	10,326,330.37	25,496.05	0.00	0.00	0.00	25,496.05	0.00	10,310,506.30
B-2	06/01/10 - 06/30/10	30	2.96284 %	5,163,927.73	12,749.91	0.00	0.00	0.00	12,749.91	0.00	5,156,014.53
B-3	06/01/10 - 06/30/10	30	2.96284 %	2,697,248.12	6,659.60	0.00	0.00	0.00	6,659.60	0.00	2,693,114.85
B-4	06/01/10 - 06/30/10	30	2.96284 %	991,885.86	2,449.00	0.00	1,628.22	0.00	820.78	1,628.22	474,009.23
B-5	N/A	N/A	4.10128 %	0.00	0.00	0.00	0.00	0.00	0.00	23,683.41	0.00
B-6	N/A	N/A	4.10128 %	0.00	0.00	0.00	0.00	0.00	0.00	2,988.84	0.00
P	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals					395,168.64	0.00	1,628.22	0.00	393,540.42	28,300.47	

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1-A	119,249,000.00	3.00284 %	106.33625892	0.26609229	0.00000000	0.00000000	0.00000000	0.26609229	0.00000000	105.51652190
2-A-1	191,000,000.00	2.62817 %	294.89603005	0.64586366	0.00000000	0.00000000	0.00000000	0.64586366	0.00000000	292.56588262
2-A-2	65,963,000.00	2.62817 %	27.66137911	0.06058230	0.00000000	0.00000000	0.00000000	0.06058230	0.00000000	24.44810500
2-A-3	25,000,000.00	2.62817 %	1000.00000000	2.19014040	0.00000000	0.00000000	0.00000000	2.19014040	0.00000000	1000.00000000
2-A-4	50,000,000.00	2.22817 %	294.89603020	0.54756500	0.00000000	0.00000000	0.00000000	0.54756500	0.00000000	292.56588260
2-A-5	0.00	0.40000 %	294.89603020	0.09829860	0.00000000	0.00000000	0.00000000	0.09829860	0.00000000	292.56588260
2-A-6	50,000,000.00	2.62817 %	294.89603020	0.64586360	0.00000000	0.00000000	0.00000000	0.64586360	0.00000000	292.56588260
2-A-7	2,800,000.00	2.62817 %	294.89603214	0.64586429	0.00000000	0.00000000	0.00000000	0.64586429	0.00000000	292.56588214
3-A	32,781,000.00	4.86982 %	335.00763186	1.35952289	0.00000000	0.00000000	0.00000000	1.35952289	0.00000000	334.63280589
4-A	20,803,000.00	4.96128 %	267.55551940	1.10618084	0.00000000	0.00000000	0.00000000	1.10618084	0.00000000	267.40447628
A-R	100.00	4.02751 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
B-1	13,542,000.00	2.96284 %	762.54101093	1.88273889	0.00000000	0.00000000	0.00000000	1.88273889	0.00000000	761.37249298
B-2	6,772,000.00	2.96284 %	762.54101152	1.88273922	0.00000000	0.00000000	0.00000000	1.88273922	0.00000000	761.37249409
B-3	3,533,000.00	2.96284 %	763.44413247	1.88497028	0.00000000	0.00000000	0.00000000	1.88497028	0.00000000	762.27422870
B-4	3,238,000.00	2.96284 %	306.32670167	0.75633107	0.00000000	0.50284744	0.00000000	0.25348363	0.50284744	146.38950896
B-5	2,355,000.00	4.10128 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	10.05664968	0.00000000
B-6	1,767,085.31	4.10128 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1.69139542	0.00000000
P	100.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,989,165.28
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Servicer Advances	80,278.22
Gains & Subsequent Recoveries (Realized Losses)	(516,359.17)
Prepayment Penalties	0.00
Total Deposits	<u>1,553,084.33</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Reimbursement for Servicer Advances	87,322.09
Total Administration Fees	34,614.65
Payment of Interest and Principal	1,431,147.59
Total Withdrawals (Pool Distribution Amount)	<u>1,553,084.33</u>
Ending Balance	<u><u>0.00</u></u>

Servicer Advances are calculated as delinquent scheduled principal and interest.

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u><u>0.00</u></u>

ADMINISTRATION FEES	
Gross Servicing Fee*	34,614.65
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u><u>34,614.65</u></u>

*Servicer Payees include: BAC HOME LOANS SERVICING, LP; CENTRAL MORTGAGE;
CHASE HOME FINANCE LLC; PHH MORTGAGE CORPORATION; PNC BANK, NA; SAXON
MORTGAGE SERVICES, INC.; WASHINGTON MUTUAL MTG SEC CORP; WELLS FARGO
BANK, N.A.

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Collateral Statement

Group	1	2	3	4	Total
Collateral Description	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM	Mixed ARM
Weighted Average Coupon Rate	3.254548	2.883611	5.142098	5.221336	3.186081
Weighted Average Net Rate	3.002838	2.628168	4.869823	4.961279	2.929475
Weighted Average Pass-Through Rate	3.002837	2.628168	4.869823	4.961279	2.929475
Weighted Average Remaining Term	288	288	287	288	288
Principal and Interest Constant	69,157.09	528,747.03	54,532.37	30,401.29	682,837.78
Beginning Loan Count	71	531	41	20	663
Loans Paid in Full	1	5	0	0	6
Ending Loan Count	70	526	41	20	657
Beginning Scheduled Balance	14,101,234.04	128,641,051.39	12,503,794.41	6,626,728.61	161,872,808.45
Ending Scheduled Balance	13,868,287.45	127,334,310.35	12,491,391.30	6,623,335.52	160,317,324.62
Actual Ending Collateral Balance	13,981,760.66	127,675,977.88	12,494,172.62	6,624,386.49	160,776,297.65
Scheduled Principal	30,912.81	219,621.44	952.59	1,567.64	253,054.48
Unscheduled Principal	202,033.78	1,087,119.60	11,450.52	1,825.45	1,302,429.35
Negative Amortized Principal	0.00	0.00	0.00	0.00	0.00
Scheduled Interest	38,244.28	309,125.59	53,579.78	28,833.65	429,783.30
Servicing Fees	2,957.85	27,383.63	2,837.06	1,436.11	34,614.65
Master Servicing Fees	0.00	0.00	0.00	0.00	0.00
Trustee Fee	0.00	0.00	0.00	0.00	0.00
FRY Amount	0.00	0.00	0.00	0.00	0.00
Special Hazard Fee	0.00	0.00	0.00	0.00	0.00
Other Fee	0.00	0.00	0.00	0.00	0.00
Pool Insurance Fee	0.00	0.00	0.00	0.00	0.00
Spread 1	0.00	0.00	0.00	0.00	0.00
Spread 2	0.00	0.00	0.00	0.00	0.00
Spread 3	0.00	0.00	0.00	0.00	0.00
Net Interest	35,286.43	281,741.96	50,742.72	27,397.54	395,168.65
Realized Loss Amount	132,079.21	384,279.96	0.00	0.00	516,359.17
Cumulative Realized Loss	2,468,425.09	2,859,962.24	19,654.42	0.00	5,348,041.75
Percentage of Cumulative Losses	1.9603	0.7039	0.0568	0.0000	0.9083
Prepayment Penalty Paid Amount	0.00	0.00	0.00	0.00	0.00
Prepayment Penalty Paid Count	0	0	0	0	0
Special Servicing Fee	0.00	0.00	0.00	0.00	0.00

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

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**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Additional Reporting - Deal Level

Miscellaneous Reporting	
Senior %	88.151566%
Subordinate %	11.848434%

Morgan Stanley Mortgage Loan Trust
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Additional Reporting - Group Level

Miscellaneous Reporting	
<u>1</u>	
Senior %	89.924701%
Senior Prepayment %	100.000000%
Subordinate %	10.075299%
Subordinate Prepayment %	0.000000%
<u>2</u>	
Senior %	88.202856%
Senior Prepayment %	100.000000%
Subordinate %	11.797144%
Subordinate Prepayment %	0.000000%
<u>3</u>	
Senior %	87.828421%
Senior Prepayment %	100.000000%
Subordinate %	12.171579%
Subordinate Prepayment %	0.000000%
<u>4</u>	
Senior %	83.992537%
Senior Prepayment %	100.000000%
Subordinate %	16.007463%
Subordinate Prepayment %	0.000000%

Morgan Stanley Mortgage Loan Trust
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Delinquency Status

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance	
		0-29 Days	3	646,408.48		0	0.00		0	0.00		3	646,408.48	
30 Days	16	4,196,220.93	1	126,435.80		0	0.00		0	0.00		17	4,322,656.73	
60 Days	4	852,066.81	0	0.00		0	0.00		0	0.00		4	852,066.81	
90 Days	4	636,983.57	0	0.00		1	124,919.08		0	0.00		5	761,902.65	
120 Days	3	533,242.14	0	0.00		1	132,604.87		0	0.00		4	665,847.01	
150 Days	2	181,135.38	1	347,113.80		1	165,586.71		0	0.00		4	693,835.89	
180+ Days	8	1,788,685.52	2	602,483.43		33	6,877,761.64		14	3,567,044.25		57	12,835,974.84	
	37	8,188,334.35	7	1,722,441.51		36	7,300,872.30		14	3,567,044.25		94	20,778,692.41	
No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance		No. of Loans	Actual Balance	
		0-29 Days	0.456621 %	0.402055 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %		0.456621 %	0.402055 %	
30 Days	2.435312 %	2.609975 %	0.152207 %	0.078641 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %		2.587519 %	2.688616 %	
60 Days	0.608828 %	0.529970 %	0.000000 %	0.000000 %		0.000000 %	0.000000 %		0.000000 %	0.000000 %		0.608828 %	0.529970 %	
90 Days	0.608828 %	0.396192 %	0.000000 %	0.000000 %		0.152207 %	0.077697 %		0.000000 %	0.000000 %		0.761035 %	0.473890 %	
120 Days	0.456621 %	0.331667 %	0.000000 %	0.000000 %		0.152207 %	0.082478 %		0.000000 %	0.000000 %		0.608828 %	0.414145 %	
150 Days	0.304414 %	0.112663 %	0.152207 %	0.215899 %		0.152207 %	0.102992 %		0.000000 %	0.000000 %		0.608828 %	0.431554 %	
180+ Days	1.217656 %	1.112531 %	0.304414 %	0.374734 %		5.022831 %	4.277846 %		2.130898 %	2.218638 %		8.675799 %	7.983748 %	
	5.631659 %	5.092998 %	1.065449 %	1.071328 %		5.479452 %	4.541013 %		2.130898 %	2.218638 %		14.307458 %	12.923977 %	

Current Period Class A Insufficient Funds 0.00 Principal Balance of Contaminated Properties 0.00 Periodic Advance 80,278.22

	Original \$	Original %	Current \$	Current %
Bankruptcy	218,543.00	0.03711647 %	218,543.00	0.13631902 %
Fraud	17,664,096.00	2.99999957 %	17,310,814.08	10.79784366 %
Special Hazard	5,888,032.00	0.99999986 %	3,605,097.63	2.24872617 %
Limit of Subordinate's Exposure to Certain Types of Losses				

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR

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Delinquency Status By Group

1 DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
No of Loans	Actual Bal		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance	
30 Days	0	0.00	0-29 Days	1	244,222.43	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	1	244,222.43
60 Days	1	193,835.83	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00
90 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	1	193,835.83
120 Days	1	221,017.38	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
150 Days	1	141,944.43	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	1	221,017.38
180+ Days	2	619,091.36	150 Days	0	0.00	150 Days	1	165,586.71	150 Days	0	0.00	150 Days	2	307,531.14
	<u>5</u>	<u>1,175,889.00</u>	180+ Days	1	442,144.68	180+ Days	3	1,159,117.84	180+ Days	5	756,836.58	180+ Days	11	2,977,190.46
				<u>2</u>	<u>686,367.11</u>		<u>4</u>	<u>1,324,704.55</u>		<u>5</u>	<u>756,836.58</u>		<u>16</u>	<u>3,943,797.24</u>
30 Days	0.000000%	0.000000%	0-29 Days	1.428571%	1.746722%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	1.428571%	1.746722%
60 Days	1.428571%	1.386348%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	1.428571%	1.386348%
120 Days	1.428571%	1.580755%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
150 Days	1.428571%	1.015211%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	1.428571%	1.580755%
180+ Days	2.857143%	4.427850%	150 Days	0.000000%	0.000000%	150 Days	1.428571%	1.184305%	150 Days	0.000000%	0.000000%	150 Days	2.857143%	2.199517%
	<u>7.142857%</u>	<u>8.410164%</u>	180+ Days	1.428571%	3.162296%	180+ Days	4.285714%	8.290214%	180+ Days	7.142857%	5.413028%	180+ Days	15.714286%	21.293387%
				<u>2.857143%</u>	<u>4.909018%</u>		<u>5.714286%</u>	<u>9.474519%</u>		<u>7.142857%</u>	<u>5.413028%</u>		<u>22.857143%</u>	<u>28.206728%</u>

2 DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
No of Loans	Actual Bal		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance		No of Loans	Actual Balance	
30 Days	15	3,620,338.43	0-29 Days	2	402,186.05	0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	2	402,186.05
60 Days	3	658,230.98	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	15	3,620,338.43
90 Days	3	481,783.57	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	3	658,230.98
120 Days	2	312,224.76	90 Days	0	0.00	90 Days	1	124,919.08	90 Days	0	0.00	90 Days	4	606,702.65
150 Days	1	39,190.95	120 Days	0	0.00	120 Days	1	132,604.87	120 Days	0	0.00	120 Days	3	444,829.63
180+ Days	6	1,169,594.16	150 Days	1	347,113.80	150 Days	0	0.00	150 Days	0	0.00	150 Days	2	386,304.75
	<u>30</u>	<u>6,281,362.85</u>	180+ Days	0	0.00	180+ Days	29	5,613,533.82	180+ Days	9	2,810,207.67	180+ Days	44	9,593,335.65
				<u>3</u>	<u>749,299.85</u>		<u>31</u>	<u>5,871,057.77</u>		<u>9</u>	<u>2,810,207.67</u>		<u>73</u>	<u>15,711,928.14</u>
30 Days	2.851711%	2.835567%	0-29 Days	0.380228%	0.315005%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.380228%	0.315005%
60 Days	0.570342%	0.515548%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	2.851711%	2.835567%
90 Days	0.570342%	0.377349%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.570342%	0.515548%
120 Days	0.380228%	0.244545%	90 Days	0.000000%	0.000000%	90 Days	0.190114%	0.097841%	90 Days	0.000000%	0.000000%	90 Days	0.760456%	0.475189%
150 Days	0.190114%	0.030696%	120 Days	0.000000%	0.000000%	120 Days	0.190114%	0.103860%	120 Days	0.000000%	0.000000%	120 Days	0.570342%	0.348405%
180+ Days	1.140684%	0.916064%	150 Days	0.190114%	0.271871%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.380228%	0.302567%
	<u>5.703422%</u>	<u>4.919769%</u>	180+ Days	0.000000%	0.000000%	180+ Days	5.513308%	4.396703%	180+ Days	1.711027%	2.201047%	180+ Days	8.365019%	7.513814%
				<u>0.570342%</u>	<u>0.586876%</u>		<u>5.893536%</u>	<u>4.598404%</u>		<u>1.711027%</u>	<u>2.201047%</u>		<u>13.878327%</u>	<u>12.306096%</u>

Delinquency Status By Group

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR

21-Jul-2010 9:58:41AM

Delinquency Status By Group

DELINQUENT			BANKRUPTCY		FORECLOSURE		REO		TOTAL		
3	No of Loans	Actual Bal	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance	
			0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
30 Days	1	575,882.50	30 Days	1	126,435.80	30 Days	0	0.00	30 Days	0	0.00
60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
90 Days	1	155,200.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
180+ Days	0	0.00	180+ Days	1	160,338.75	180+ Days	1	105,109.98	180+ Days	0	0.00
	<u>2</u>	<u>731,082.50</u>		<u>2</u>	<u>286,774.55</u>		<u>1</u>	<u>105,109.98</u>		<u>0</u>	<u>0.00</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
30 Days	2.439024%	4.609209%	30 Days	2.439024%	1.011958%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%
60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
90 Days	2.439024%	1.242179%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
180+ Days	0.000000%	0.000000%	180+ Days	2.439024%	1.283308%	180+ Days	2.439024%	0.841272%	180+ Days	0.000000%	0.000000%
	<u>4.878049%</u>	<u>5.851388%</u>		<u>4.878049%</u>	<u>2.295266%</u>		<u>2.439024%</u>	<u>0.841272%</u>		<u>0.000000%</u>	<u>0.000000%</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
30 Days	4.878049%	5.621167%	30 Days	4.878049%	5.621167%	30 Days	0.000000%	0.000000%	30 Days	4.878049%	5.621167%
60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
90 Days	2.439024%	1.242179%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	2.439024%	1.242179%
120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
180+ Days	4.878049%	2.124580%	180+ Days	4.878049%	2.124580%	180+ Days	0.000000%	0.000000%	180+ Days	4.878049%	2.124580%
	<u>12.195122%</u>	<u>8.987926%</u>									

DELINQUENT			BANKRUPTCY		FORECLOSURE		REO		TOTAL		
4	No of Loans	Actual Bal	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance	No of Loans	Actual Balance	
			0-29 Days	0	0.00	0-29 Days	0	0.00	0-29 Days	0	0.00
30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00	30 Days	0	0.00
60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00	60 Days	0	0.00
90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00	90 Days	0	0.00
120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00	120 Days	0	0.00
150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00	150 Days	0	0.00
180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	0	0.00	180+ Days	0	0.00
	<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>		<u>0</u>	<u>0.00</u>
			0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%	0-29 Days	0.000000%	0.000000%
30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%	30 Days	0.000000%	0.000000%
60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%	60 Days	0.000000%	0.000000%
90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%	90 Days	0.000000%	0.000000%
120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%	120 Days	0.000000%	0.000000%
150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%	150 Days	0.000000%	0.000000%
180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%	180+ Days	0.000000%	0.000000%
	<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>		<u>0.000000%</u>	<u>0.000000%</u>

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR

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180+ Delinquency Summary

Days Delinquent	Summary			1			2		
	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)
180 - 209	4	915,284.59	0.569	2	577,631.44	4.131	2	337,653.15	0.264
210 - 239	4	843,273.22	0.525	0	0.00	0.000	4	843,273.22	0.660
240 - 269	8	1,511,420.60	0.940	2	352,003.06	2.518	5	999,078.79	0.783
270 - 299	3	480,789.79	0.299	1	262,558.68	1.878	1	113,121.13	0.089
300 - 329	5	882,644.28	0.549	0	0.00	0.000	5	882,644.28	0.691
330 - 359	5	1,089,595.89	0.678	2	528,384.24	3.779	3	561,211.65	0.440
360 - 389	1	271,184.14	0.169	0	0.00	0.000	1	271,184.14	0.212
390 - 419	3	555,884.12	0.346	0	0.00	0.000	3	555,884.12	0.435
420 - 449	2	340,973.77	0.212	0	0.00	0.000	2	340,973.77	0.267
450 - 479	4	768,674.75	0.478	0	0.00	0.000	4	768,674.75	0.602
480 - 509	2	486,910.97	0.303	0	0.00	0.000	2	486,910.97	0.381
510 - 539	1	129,910.84	0.081	0	0.00	0.000	1	129,910.84	0.102
570 - 599	1	144,799.97	0.090	0	0.00	0.000	1	144,799.97	0.113
600 - 629	2	588,072.96	0.366	0	0.00	0.000	2	588,072.96	0.461
630 - 659	3	1,122,997.01	0.698	2	931,547.63	6.663	1	191,449.38	0.150
660 - 689	2	306,843.47	0.191	1	163,725.66	1.171	1	143,117.81	0.112
690 - 719	2	512,406.93	0.319	0	0.00	0.000	2	512,406.93	0.401
750 - 779	1	367,907.08	0.229	0	0.00	0.000	1	367,907.08	0.288
960 - 989	1	999,593.80	0.622	0	0.00	0.000	1	999,593.80	0.783
990 - 1019	1	227,999.70	0.142	0	0.00	0.000	1	227,999.70	0.179
1020 - 1049	1	161,339.75	0.100	1	161,339.75	1.154	0	0.00	0.000
1200 - 1229	1	127,467.21	0.079	0	0.00	0.000	1	127,467.21	0.100
Total	57	12,835,974.84	7.985	11	2,977,190.46	21.294	44	9,593,335.65	7.513

Days Delinquent	3			4		
	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)
180 - 209	0	0.00	0.000	0	0.00	0.000
210 - 239	0	0.00	0.000	0	0.00	0.000
240 - 269	1	160,338.75	1.283	0	0.00	0.000
270 - 299	1	105,109.98	0.841	0	0.00	0.000
300 - 329	0	0.00	0.000	0	0.00	0.000
330 - 359	0	0.00	0.000	0	0.00	0.000
360 - 389	0	0.00	0.000	0	0.00	0.000
390 - 419	0	0.00	0.000	0	0.00	0.000
420 - 449	0	0.00	0.000	0	0.00	0.000

**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

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21-Jul-2010 9:58:41AM

180+ Delinquency Summary

	3			4		
	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)	Number Of Loans	Outstanding Actual Balance(\$)	Percentage Of Balance(%)
450 - 479	0	0.00	0.000	0	0.00	0.000
480 - 509	0	0.00	0.000	0	0.00	0.000
510 - 539	0	0.00	0.000	0	0.00	0.000
570 - 599	0	0.00	0.000	0	0.00	0.000
600 - 629	0	0.00	0.000	0	0.00	0.000
630 - 659	0	0.00	0.000	0	0.00	0.000
660 - 689	0	0.00	0.000	0	0.00	0.000
690 - 719	0	0.00	0.000	0	0.00	0.000
750 - 779	0	0.00	0.000	0	0.00	0.000
960 - 989	0	0.00	0.000	0	0.00	0.000
990 - 1019	0	0.00	0.000	0	0.00	0.000
1020 - 1049	0	0.00	0.000	0	0.00	0.000
1200 - 1229	0	0.00	0.000	0	0.00	0.000
Total	2	265,448.73	2.124	0	0.00	0.000

This report includes all loans greater than 180 days delinquent regardless of status (REO, Foreclosure, Bankruptcy)

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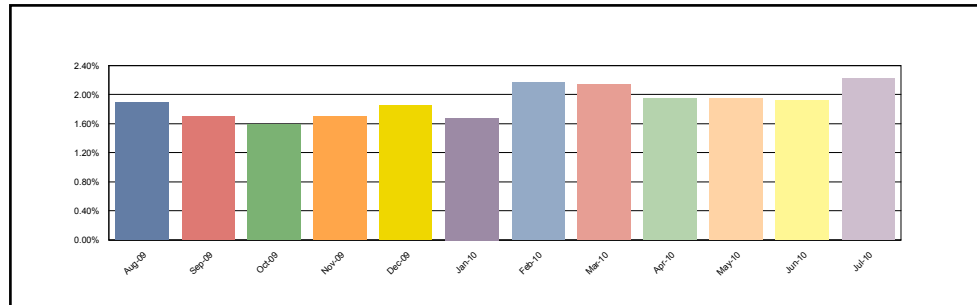
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REO Detail - All Mortgage Loans in REO during Current Period

Summary

New REO Loans	
Loans in REO	4
Original Principal Balance	762,700.00
Current Actual Balance	763,771.63
Current REO Total	
Loans in REO	14
Original Principal Balance	3,604,540.00
Current Actual Balance	3,567,044.25

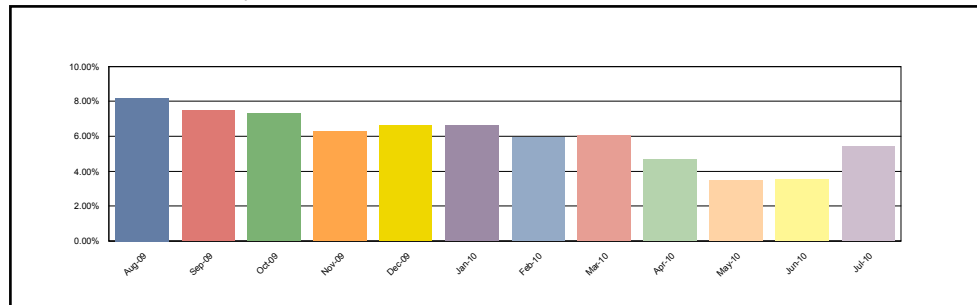
12 Month REO History



1

New REO Loans	
Loans in REO	2
Original Principal Balance	256,300.00
Current Actual Balance	259,919.61
Current REO Total	
Loans in REO	5
Original Principal Balance	760,700.00
Current Actual Balance	756,836.58

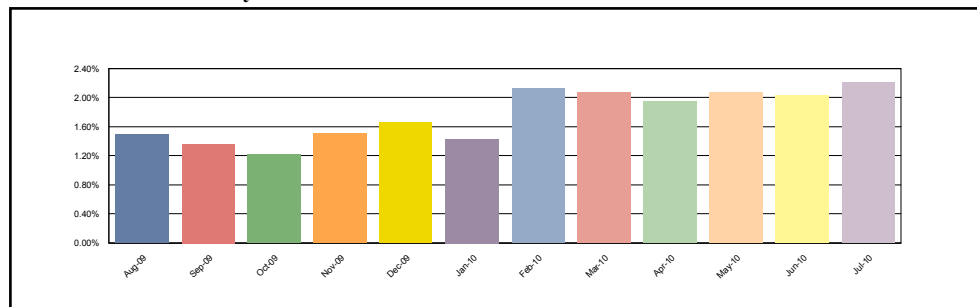
12 Month REO History



2

New REO Loans	
Loans in REO	2
Original Principal Balance	506,400.00
Current Actual Balance	503,852.02
Current REO Total	
Loans in REO	9
Original Principal Balance	2,843,840.00
Current Actual Balance	2,810,207.67

12 Month REO History



3 - No REO Information to report this period.

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REO Detail - All Mortgage Loans in REO during Current Period

4 - No REO Information to report this period.

REO Loan Detail - All Mortgage Loans in REO during Current Period

Group	Loan Number	Month Loan Entered REO	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
1	0001003736	Nov-2009	01-May-2004	MN	95.00	176,700.00	171,851.56	01-Apr-2009	11	3.125%	6,884.97
1	1673354692	Jul-2010	01-Aug-2004	MI	80.00	114,400.00	124,432.85	01-Oct-2009	8	5.875%	5,801.79
1	1691019561	Jul-2010	01-Jul-2004	MI	94.60	141,900.00	135,486.76	01-Dec-2009	6	2.750%	2,850.48
1	4672858076	Dec-2009	01-Aug-2004	NM	80.00	161,600.00	161,339.75	01-Aug-2007	34	3.125%	25,194.76
1	7273310349	Aug-2009	01-Aug-2004	MI	79.10	166,100.00	163,725.66	01-Aug-2008	22	3.125%	14,129.46
2	0000035993	May-2010	01-Mar-2004	PA	79.86	222,000.00	203,842.56	01-Feb-2009	16	3.250%	11,575.57
2	0001010696	Aug-2009	01-Jun-2004	MD	95.00	332,500.00	332,414.73	01-Jul-2008	23	2.750%	30,090.55
2	0001024516	Apr-2010	01-Jul-2004	NV	80.00	132,640.00	132,607.07	01-May-2009	13	2.750%	5,552.84
2	0001024901	Feb-2010	01-Jul-2004	GA	80.00	360,000.00	359,991.37	01-May-2009	13	2.750%	14,549.71
2	0001024935	Apr-2010	01-Jul-2004	FL	69.99	144,800.00	144,799.97	01-Nov-2008	19	3.000%	9,442.05
2	0001025974	Jul-2010	01-Aug-2004	CA	80.00	298,400.00	295,984.40	01-Nov-2009	7	3.875%	7,997.92
2	0001025989	Jul-2010	01-Aug-2004	FL	80.00	208,000.00	207,867.62	01-Apr-2009	14	3.875%	11,003.28
2	0025213653	Dec-2009	01-Jun-2004	MN	88.18	145,500.00	133,106.15	01-Apr-2009	14	3.125%	5,665.74
2	2390502175	Dec-2008	01-Aug-2004	NM	69.44	1,000,000.00	999,593.80	01-Oct-2007	32	2.500%	111,324.69

**Morgan Stanley Mortgage Loan Trust
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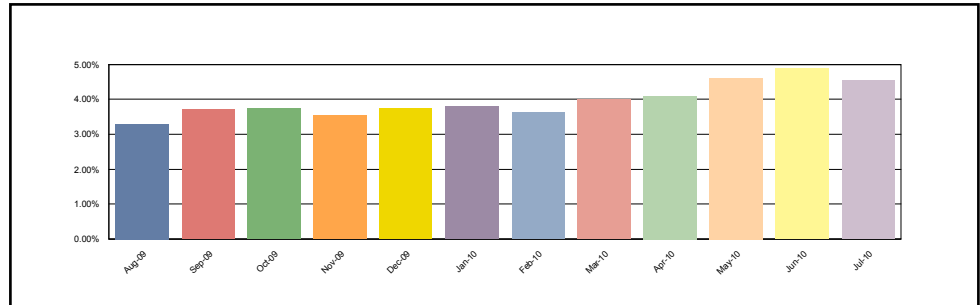
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Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

Summary

New Foreclosure Loans	
Loans in Foreclosure	3
Original Principal Balance	523,375.00
Current Actual Balance	505,649.69
Current Foreclosure Total	
Loans in Foreclosure	36
Original Principal Balance	7,477,085.00
Current Actual Balance	7,300,872.30

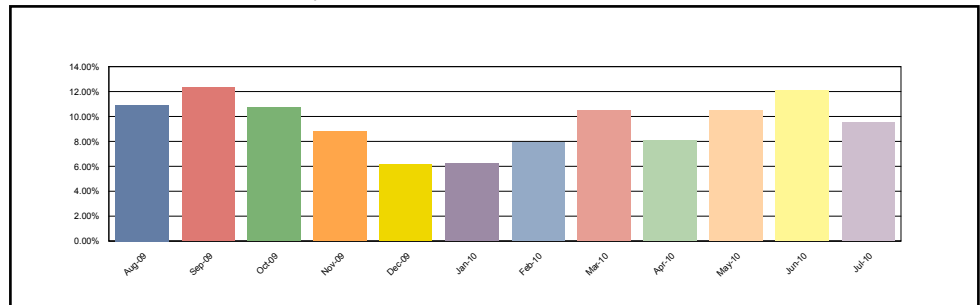
12 Month Foreclosure History



1

New Foreclosure Loans	
Loans in Foreclosure	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Foreclosure Total	
Loans in Foreclosure	4
Original Principal Balance	1,439,400.00
Current Actual Balance	1,324,704.55

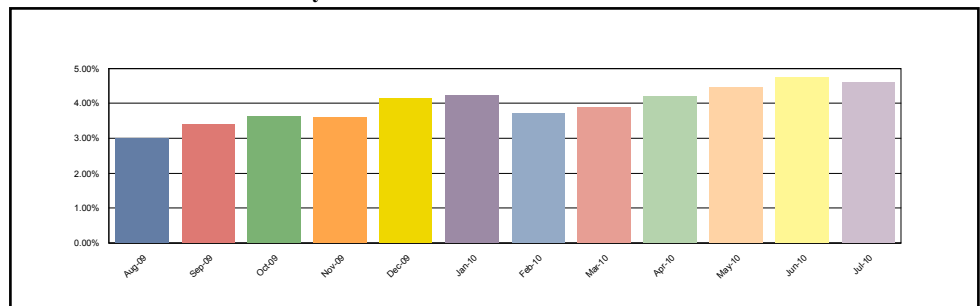
12 Month Foreclosure History



2

New Foreclosure Loans	
Loans in Foreclosure	3
Original Principal Balance	523,375.00
Current Actual Balance	505,649.69
Current Foreclosure Total	
Loans in Foreclosure	31
Original Principal Balance	5,932,485.00
Current Actual Balance	5,871,057.77

12 Month Foreclosure History



Morgan Stanley Mortgage Loan Trust
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Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

<p>3</p> <table style="width: 100%; border: 1px solid black;"> <tr> <td colspan="2">New Foreclosure Loans</td> </tr> <tr> <td style="padding-left: 20px;">Loans in Foreclosure</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="padding-left: 20px;">Original Principal Balance</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-left: 20px;">Current Actual Balance</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td colspan="2">Current Foreclosure Total</td> </tr> <tr> <td style="padding-left: 20px;">Loans in Foreclosure</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Original Principal Balance</td> <td style="text-align: right;">105,200.00</td> </tr> <tr> <td style="padding-left: 20px;">Current Actual Balance</td> <td style="text-align: right;">105,109.98</td> </tr> </table>	New Foreclosure Loans		Loans in Foreclosure	0	Original Principal Balance	0.00	Current Actual Balance	0.00	Current Foreclosure Total		Loans in Foreclosure	1	Original Principal Balance	105,200.00	Current Actual Balance	105,109.98	<p style="text-align: center;">12 Month Foreclosure History</p>
New Foreclosure Loans																	
Loans in Foreclosure	0																
Original Principal Balance	0.00																
Current Actual Balance	0.00																
Current Foreclosure Total																	
Loans in Foreclosure	1																
Original Principal Balance	105,200.00																
Current Actual Balance	105,109.98																
<p>4 - No Foreclosure Information to report this period.</p>																	

Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period

Group	Loan Number	Month Loan Entered FC	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
1	4673283627	Jan-2009	01-Aug-2004	FL	92.37	545,000.00	447,847.54	01-Sep-2008	21	3.125%	36,501.77
1	4673297474	Jan-2009	01-Aug-2004	FL	80.00	492,000.00	483,700.09	01-Sep-2008	21	3.125%	39,423.95
1	4673362886	Jun-2010	01-Aug-2004	MI	80.00	166,400.00	165,586.71	01-Jan-2010	5	4.000%	3,591.35
1	7273249821	Mar-2010	01-Aug-2004	MI	80.00	236,000.00	227,570.21	01-Oct-2009	8	3.125%	6,170.28
2	0000031587	Nov-2009	01-Feb-2004	DC	78.65	221,000.00	219,186.23	01-Jul-2009	10	2.750%	6,301.62
2	0000040897	Nov-2009	01-Jul-2004	CO	75.00	131,250.00	131,247.19	01-Jul-2009	10	2.750%	3,978.49
2	0000043257	Mar-2009	01-Jul-2004	NJ	80.00	304,000.00	303,581.92	01-Oct-2008	20	2.750%	22,242.93
2	0000045979	Mar-2009	01-Aug-2004	NJ	80.00	284,800.00	284,491.04	01-Oct-2008	20	2.750%	22,700.09
2	0001002179	Jun-2010	01-May-2004	CO	80.00	204,000.00	199,053.00	01-Oct-2009	7	3.125%	5,361.93
2	0001002191	Dec-2009	01-May-2004	FL	80.00	223,920.00	223,920.00	01-Jan-2009	11	3.125%	8,940.72
2	0001003729	Jun-2010	01-May-2004	FL	90.00	135,900.00	132,604.87	01-Feb-2010	4	3.125%	2,268.67
2	0001009580	Jul-2010	01-Jul-2004	NC	75.00	63,375.00	63,285.68	01-May-2009	13	3.250%	3,108.14
2	0001010646	May-2010	01-Jul-2004	FL	80.00	228,000.00	227,999.70	01-Sep-2007	33	2.750%	28,500.00
2	0001012633	Oct-2009	01-Jul-2004	FL	78.84	272,000.00	271,184.14	01-Jun-2009	12	3.250%	12,188.79
2	0001013768	Mar-2010	01-Jul-2004	AZ	65.00	209,300.00	207,740.24	01-Mar-2009	15	3.250%	12,107.04
2	0001014688	Feb-2010	01-Jul-2004	FL	80.00	103,600.00	103,505.06	01-Mar-2009	15	2.750%	5,261.60
2	0001015624	Dec-2009	01-Jul-2004	AZ	79.74	168,000.00	168,000.00	01-Aug-2009	10	2.750%	5,092.50
2	0001018291	Jul-2010	01-Jul-2004	CA	80.00	320,000.00	317,444.93	01-Mar-2009	15	2.750%	16,533.69
2	0001018426	Jan-2009	01-Jul-2004	DE	80.00	143,200.00	143,117.81	01-Aug-2008	22	3.250%	12,723.85
2	0001018624	Dec-2008	01-Aug-2004	FL	90.00	180,000.00	179,992.20	01-Jul-2008	23	2.750%	17,361.74
2	0001022414	May-2010	01-Jul-2004	FL	90.00	116,090.00	116,063.40	01-Dec-2009	6	2.750%	2,115.75
2	0001024835	Jun-2010	01-Jul-2004	GA	80.00	118,800.00	118,370.56	01-Oct-2009	8	2.750%	2,872.99

Morgan Stanley Mortgage Loan Trust
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Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period

Group	Loan Number	Month Loan Entered FC	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
2	0001024955	Mar-2010	01-Jul-2004	GA	80.00	160,150.00	160,149.97	01-Oct-2009	8	2.750%	3,887.00
2	0001025917	Apr-2010	01-Aug-2004	FL	95.00	204,250.00	203,029.59	01-Oct-2009	8	3.875%	6,089.67
2	0001025928	May-2010	01-Aug-2004	GA	90.00	283,500.00	283,068.41	01-Feb-2009	16	3.875%	18,640.30
2	0001028185	Apr-2010	01-Aug-2004	FL	80.00	240,000.00	238,028.06	01-Nov-2009	7	3.875%	6,431.85
2	0003159223	Mar-2010	01-Jun-2004	FL	90.00	289,800.00	287,160.00	01-Oct-2009	8	3.125%	9,454.40
2	0026479543	Jul-2010	01-Jun-2004	MN	88.89	140,000.00	124,919.08	01-Mar-2010	3	3.125%	1,545.30
2	0026592691	Mar-2009	01-Jun-2004	IL	94.86	132,800.00	129,910.84	01-Jan-2009	17	5.125%	9,642.47
2	0027601764	Apr-2009	01-Jun-2004	FL	94.98	204,200.00	191,449.38	01-Sep-2008	21	2.500%	13,825.48
2	1691294391	May-2010	01-Aug-2004	MI	80.00	224,000.00	221,589.75	01-Dec-2009	6	2.750%	3,949.11
2	2390501651	Aug-2009	01-Jul-2004	NV	80.00	226,400.00	224,603.76	01-Aug-2009	10	2.500%	6,192.27
2	4673057595	Apr-2010	01-Aug-2004	MI	79.99	143,350.00	143,255.31	01-Jul-2009	11	2.750%	4,625.31
2	4673181797	Feb-2010	01-Jul-2004	GA	80.00	116,800.00	113,121.13	01-Sep-2009	9	2.750%	3,063.49
2	4673261838	Aug-2009	01-Aug-2004	MI	80.00	140,000.00	139,984.52	01-Mar-2009	15	2.750%	6,677.83
3	0001018428	Feb-2010	01-Aug-2004	FL	89.99	105,200.00	105,109.98	01-Sep-2009	9	7.000%	6,503.64

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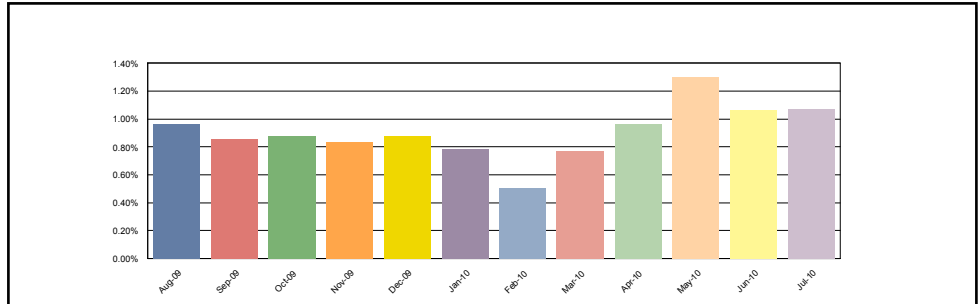
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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Summary

New Bankruptcy Loans	
Loans in Bankruptcy	1
Original Principal Balance	202,400.00
Current Actual Balance	202,400.00
Current Bankruptcy Total	
Loans in Bankruptcy	7
Original Principal Balance	1,806,170.00
Current Actual Balance	1,722,441.51

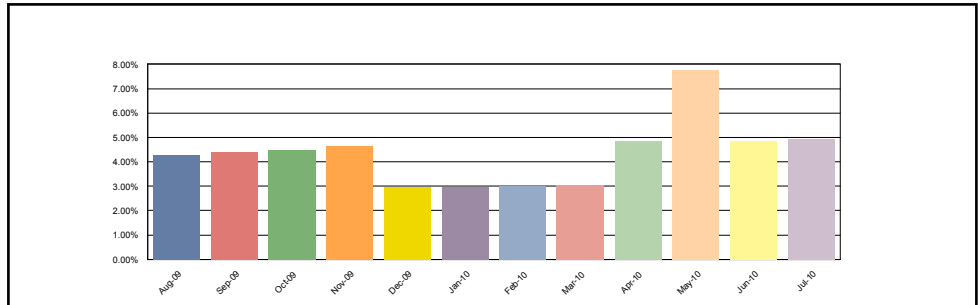
12 Month Bankruptcy History



1

New Bankruptcy Loans	
Loans in Bankruptcy	0
Original Principal Balance	0.00
Current Actual Balance	0.00
Current Bankruptcy Total	
Loans in Bankruptcy	2
Original Principal Balance	718,000.00
Current Actual Balance	686,367.11

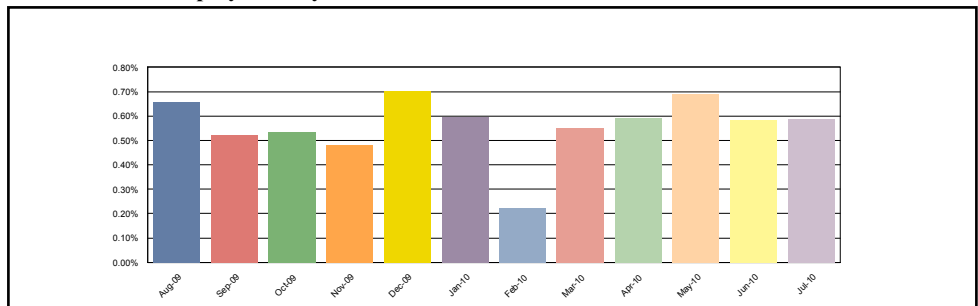
12 Month Bankruptcy History



2

New Bankruptcy Loans	
Loans in Bankruptcy	1
Original Principal Balance	202,400.00
Current Actual Balance	202,400.00
Current Bankruptcy Total	
Loans in Bankruptcy	3
Original Principal Balance	800,300.00
Current Actual Balance	749,299.85

12 Month Bankruptcy History



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

21-Jul-2010 9:58:41AM

Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

<p>3</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">New Bankruptcy Loans</td> </tr> <tr> <td style="padding-left: 20px;">Loans in Bankruptcy</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="padding-left: 20px;">Original Principal Balance</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-left: 20px;">Current Actual Balance</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td colspan="2"> </td> </tr> <tr> <td colspan="2">Current Bankruptcy Total</td> </tr> <tr> <td style="padding-left: 20px;">Loans in Bankruptcy</td> <td style="text-align: right;">2</td> </tr> <tr> <td style="padding-left: 20px;">Original Principal Balance</td> <td style="text-align: right;">287,870.00</td> </tr> <tr> <td style="padding-left: 20px;">Current Actual Balance</td> <td style="text-align: right;">286,774.55</td> </tr> </table>	New Bankruptcy Loans		Loans in Bankruptcy	0	Original Principal Balance	0.00	Current Actual Balance	0.00	 		Current Bankruptcy Total		Loans in Bankruptcy	2	Original Principal Balance	287,870.00	Current Actual Balance	286,774.55	<p style="text-align: center;">12 Month Bankruptcy History</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <caption>12 Month Bankruptcy History Data</caption> <thead> <tr> <th>Month</th> <th>Bankruptcy Rate (%)</th> </tr> </thead> <tbody> <tr><td>Aug-09</td><td>0.80</td></tr> <tr><td>Sep-09</td><td>0.80</td></tr> <tr><td>Oct-09</td><td>0.80</td></tr> <tr><td>Nov-09</td><td>0.80</td></tr> <tr><td>Dec-09</td><td>0.80</td></tr> <tr><td>Jan-10</td><td>0.80</td></tr> <tr><td>Feb-10</td><td>0.80</td></tr> <tr><td>Mar-10</td><td>0.80</td></tr> <tr><td>Apr-10</td><td>0.80</td></tr> <tr><td>May-10</td><td>0.80</td></tr> <tr><td>Jun-10</td><td>2.20</td></tr> <tr><td>Jul-10</td><td>2.20</td></tr> </tbody> </table>	Month	Bankruptcy Rate (%)	Aug-09	0.80	Sep-09	0.80	Oct-09	0.80	Nov-09	0.80	Dec-09	0.80	Jan-10	0.80	Feb-10	0.80	Mar-10	0.80	Apr-10	0.80	May-10	0.80	Jun-10	2.20	Jul-10	2.20
New Bankruptcy Loans																																													
Loans in Bankruptcy	0																																												
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Mar-10	0.80																																												
Apr-10	0.80																																												
May-10	0.80																																												
Jun-10	2.20																																												
Jul-10	2.20																																												
4 - No Bankruptcy Information to report this period.																																													

Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Group	Loan Number	Month Loan Entered Bankruptcy	First Payment Date	State	LTV at Origination	Original Principal Balance	Current Actual Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
1	1191349977	Jun-2009	01-Aug-2004	MI	67.65	460,000.00	442,144.68	01-Dec-2009	6	3.125%	9,165.57
1	7273249225	May-2010	01-Aug-2004	MI	78.66	258,000.00	244,222.43	01-Jun-2010	0	3.125%	1,171.59
2	0001010636	Jul-2010	01-Jun-2004	FL	80.00	202,400.00	202,400.00	01-Jun-2010	0	2.750%	843.32
2	0001025006	May-2010	01-Jul-2004	GA	74.57	391,500.00	347,113.80	01-Jan-2010	5	2.750%	5,279.01
2	4691390904	Dec-2009	01-Aug-2004	IL	75.05	206,400.00	199,786.05	01-Jun-2010	0	2.750%	833.46
3	0027814532	Jun-2010	01-Jun-2004	TN	97.01	159,970.00	160,338.75	01-Oct-2009	8	5.500%	6,809.98
3	4673354900	Aug-2007	01-Aug-2004	MI	79.99	127,900.00	126,435.80	01-May-2010	1	6.125%	1,857.03

**Morgan Stanley Mortgage Loan Trust
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Fax: 240-586-8675

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
1	1	243,952.55	132,079.21	0.952 %	0	0.00	0.00	0.000 %	1	243,952.55	132,079.21	0.952 %
2	5	728,742.18	384,279.96	0.302 %	0	0.00	0.00	0.000 %	5	728,742.18	384,279.96	0.302 %
3	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
4	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %
Total	6	972,694.73	516,359.17	0.322 %	0	0.00	0.00	0.000 %	6	972,694.73	516,359.17	0.322 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
1	0001028115	257,600.00	3.875%	NV	70.00	360	243,952.55	06/30/2010	132,079.21	132,079.21
2	0000040896	48,000.00	2.875%	CO	75.00	360	47,999.51	01/26/2010	2.50	48,590.15
2	0000049727	237,600.00	2.750%	NV	80.00	360	231,159.78	06/30/2010	136,921.45	136,921.45
2	0001005838	68,000.00	3.125%	FL	80.00	360	66,369.01	06/29/2010	60,310.96	60,310.96
2	0001010651	244,000.00	2.750%	FL	80.00	360	243,997.51	06/18/2010	187,030.05	187,030.05
2	7273250034	148,400.00	2.875%	MI	79.78	360	139,216.37	04/20/2010	15.00	54,131.32

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
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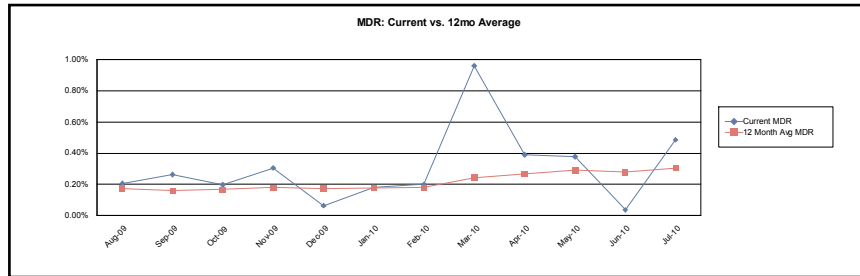
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Realized Loss Report - Collateral

Summary

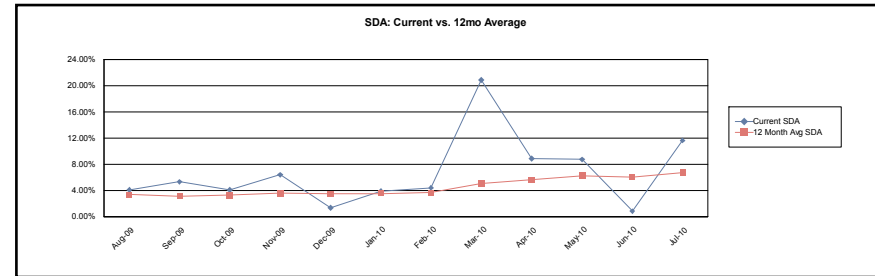
MDR

Current Month 0.486%
3 Month Average 0.300%
12 Month Average 0.306%



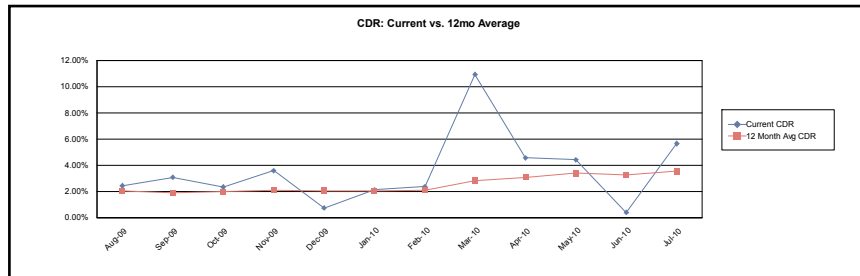
SDA

Current Month 11.688%
3 Month Average 7.116%
12 Month Average 6.754%



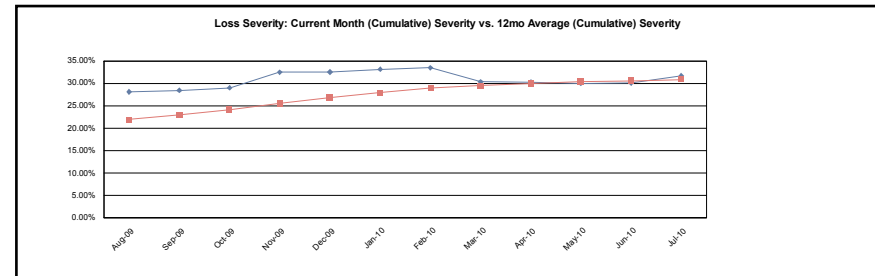
CDR

Current Month 5.679%
3 Month Average 3.516%
12 Month Average 3.577%



Loss Severity

Current Month (Cumulative) 31.731%
3 Month Average (Cumulative) 30.622%
12 Month Average (Cumulative) 30.831%



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

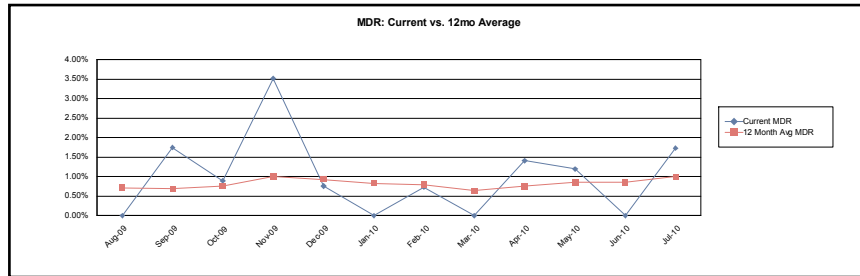
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Realized Loss Report - Collateral

1

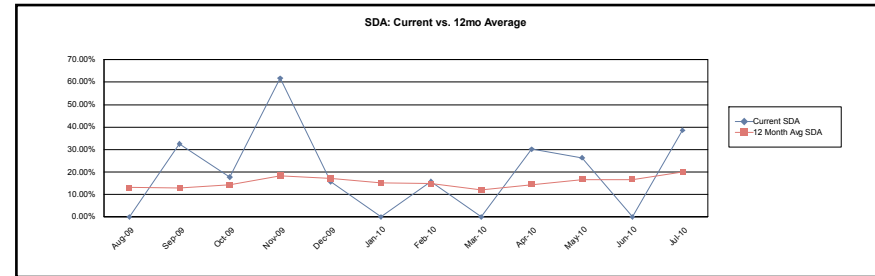
MDR

Current Month 1.734%
3 Month Average 0.977%
12 Month Average 1.000%



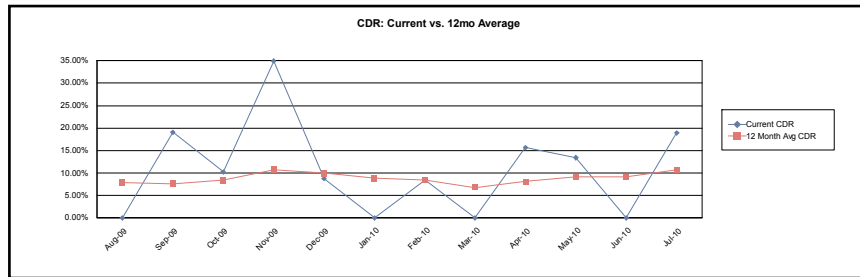
SDA

Current Month 38.634%
3 Month Average 21.685%
12 Month Average 19.896%



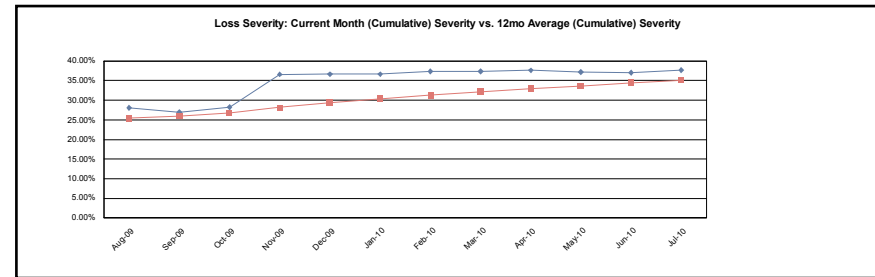
CDR

Current Month 18.930%
3 Month Average 10.794%
12 Month Average 10.791%



Loss Severity

Current Month (Cumulative) 37.662%
3 Month Average (Cumulative) 37.301%
12 Month Average (Cumulative) 34.787%



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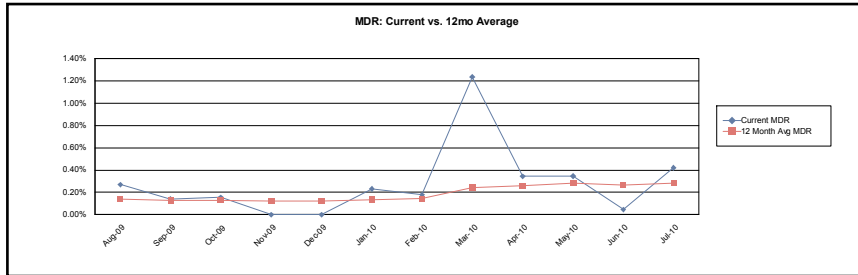
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Realized Loss Report - Collateral

2

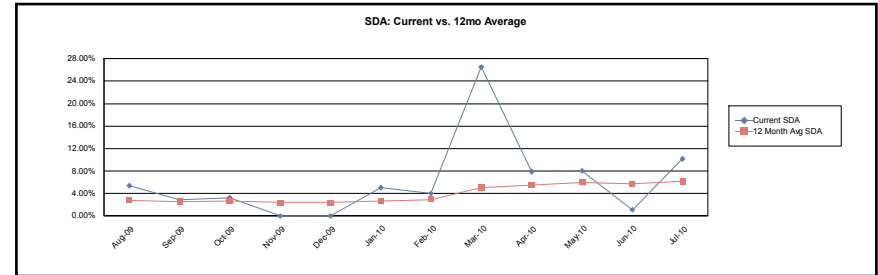
MDR

Current Month 0.422%
3 Month Average 0.271%
12 Month Average 0.281%



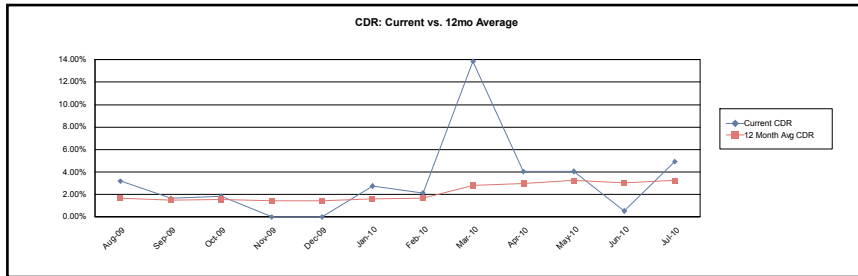
SDA

Current Month 10.179%
3 Month Average 6.444%
12 Month Average 6.184%



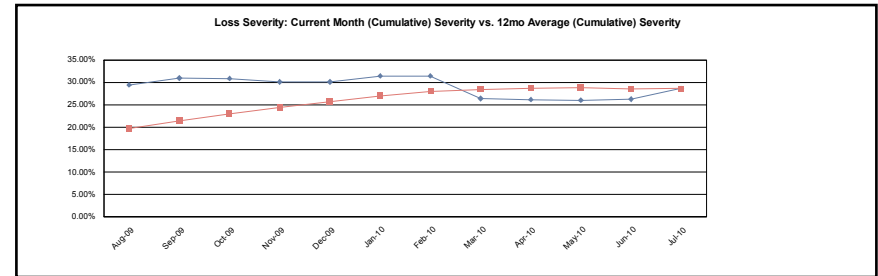
CDR

Current Month 4.943%
3 Month Average 3.183%
12 Month Average 3.252%



Loss Severity

Current Month (Cumulative) 28.663%
3 Month Average (Cumulative) 26.993%
12 Month Average (Cumulative) 29.003%



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

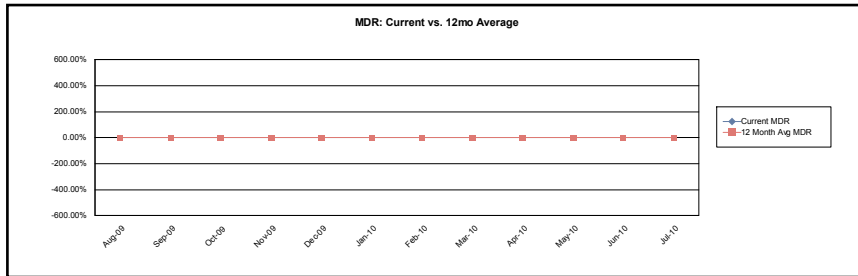
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Realized Loss Report - Collateral

3

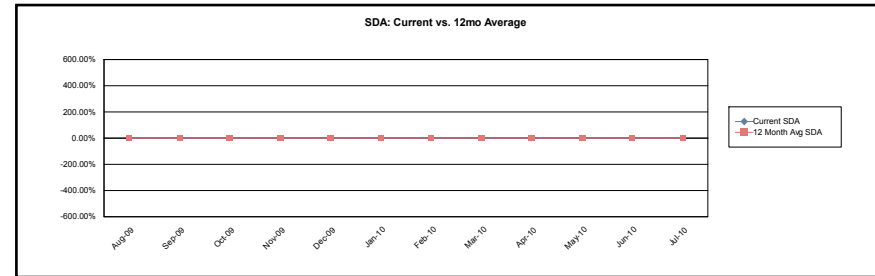
MDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



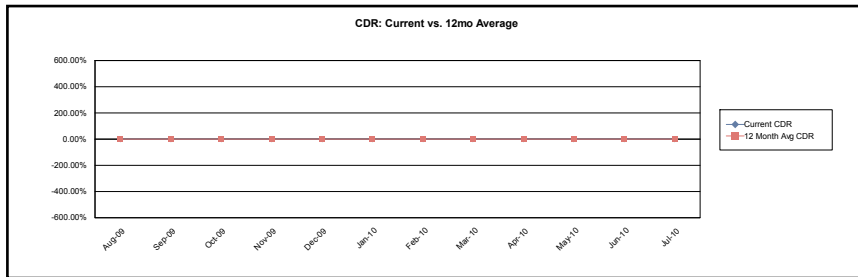
SDA

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



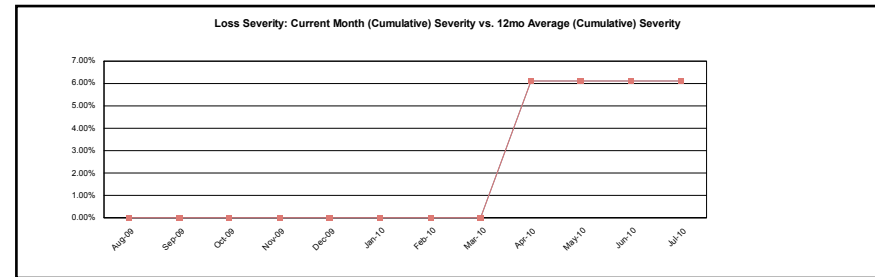
CDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%



Loss Severity

Current Month (Cumulative)	6.099%
3 Month Average (Cumulative)	6.099%
12 Month Average (Cumulative)	2.033%



4 - No Realized Loss Information to report this period.

Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Realized Losses}) / \text{Sum}(\text{Actual Liquidated Balance for loans that have experienced a loss})$. 3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Detail - Prepayments during Current Period

Summary													
	Loans Paid in Full			Repurchased Loans			Substitution Loans			Liquidated Loans			Curtailments
	Count	Original Principal Balance	Current Scheduled Balance	Count	Original Principal Balance	Current Scheduled Balance	Count	Original Principal Balance	Current Scheduled Balance	Count	Original Principal Balance	Current Scheduled Balance	Curtailment Amount
1	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	1	257,600.00	244,465.53	(41,918.77)
2	2	529,200.00	515,627.66	0	0.00	0.00	0	0.00	0.00	3	549,600.00	542,247.33	31,260.94
3	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	11,450.52
4	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	1,825.45
Total	2	529,200.00	515,627.66	0	0.00	0.00	0	0.00	0.00	4	807,200.00	786,712.86	2,618.14

Prepayment Loan Detail - Prepayments during Current Period

Group	Loan Number	State	LTV at Origination	First Payment Date	Original Principal Balance	Prepayment Amount	PIF Type	Months Delinquent	Current Loan Rate	Original Term	Seasoning
1	0001028115	NV	70.00	01-Aug-2004	257,600.00	243,952.55	Liquidation	14	3.875%	360	71
2	0000049493	CO	80.00	01-Aug-2004	97,200.00	94,234.20	Loan Paid in Full	0	2.750%	360	71
2	0000049727	NV	80.00	01-Aug-2004	237,600.00	231,159.78	Liquidation	8	2.750%	360	71
2	0001005838	FL	80.00	01-Jun-2004	68,000.00	66,369.01	Liquidation	22	3.125%	360	73
2	0001010651	FL	80.00	01-Jun-2004	244,000.00	243,997.51	Liquidation	27	2.750%	360	73
2	2390503121	CA	80.00	01-Aug-2004	432,000.00	420,098.16	Loan Paid in Full	0	2.500%	360	71

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Prepayment Penalty Detail - Prepayment Penalty Paid during Current Period

Summary	Loan Count	Prior Balance	Prepayment Penalty Amount	Prepayment Penalty Waived
1	0	0.00	0.00	0.00
2	0	0.00	0.00	0.00
3	0	0.00	0.00	0.00
4	0	0.00	0.00	0.00
Total	0	0.00	0.00	0.00

Prepayment Penalty Loan Detail - Prepayment Penalty Paid during Current Period

Group	Loan Number	Paid In Full Date	Prior Balance	Prepayment Penalty Amount	Prepayment Penalty Waived
No Prepayment Penalties this Period					

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR

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Prepayment Rates

Summary

SMM

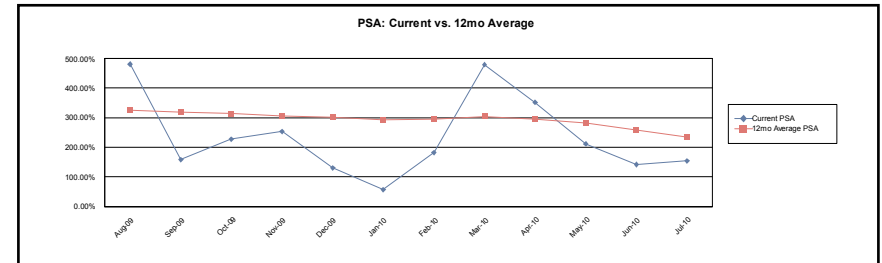
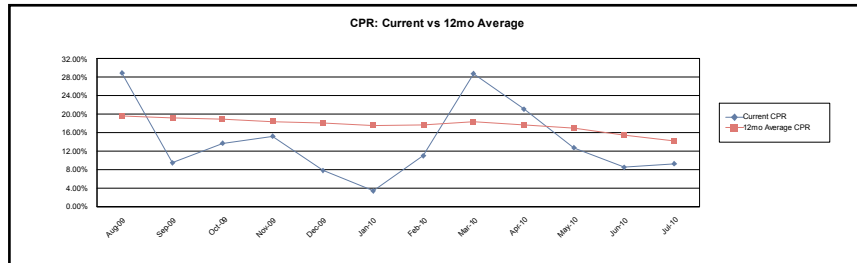
Current Month 0.806%
3 Month Average 0.889%
12 Month Average 1.517%

CPR

Current Month 9.253%
3 Month Average 10.147%
12 Month Average 14.135%

PSA

Current Month 154.217%
3 Month Average 169.121%
12 Month Average 235.578%



1

SMM

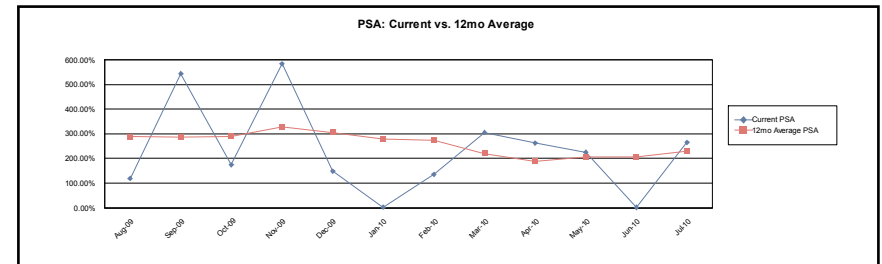
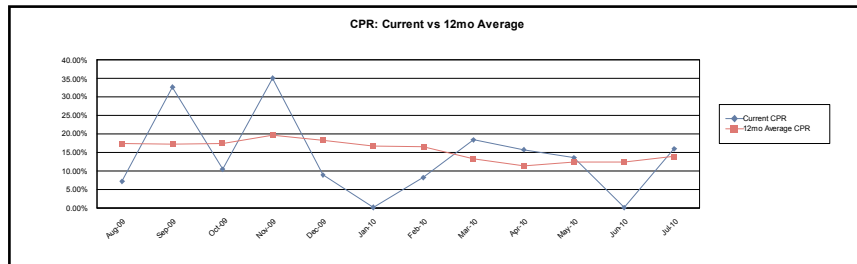
Current Month 1.436%
3 Month Average 0.882%
12 Month Average 1.514%

CPR

Current Month 15.933%
3 Month Average 9.844%
12 Month Average 13.836%

PSA

Current Month 265.549%
3 Month Average 164.067%
12 Month Average 230.602%



Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR

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Prepayment Rates

2

SMM

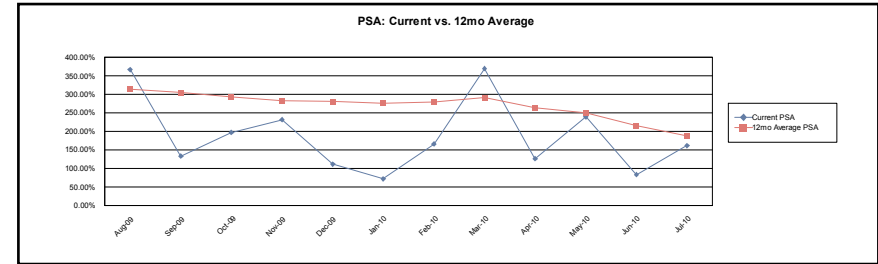
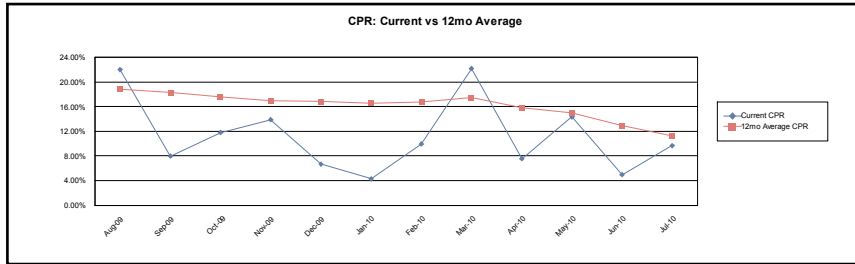
Current Month 0.847%
3 Month Average 0.851%
12 Month Average 1.221%

CPR

Current Month 9.698%
3 Month Average 9.672%
12 Month Average 11.275%

PSA

Current Month 161.641%
3 Month Average 161.201%
12 Month Average 187.917%



3

SMM

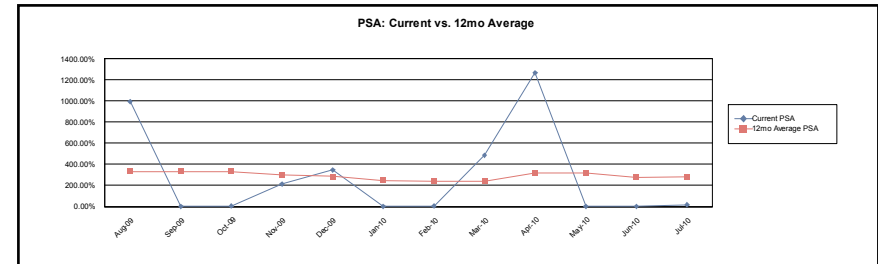
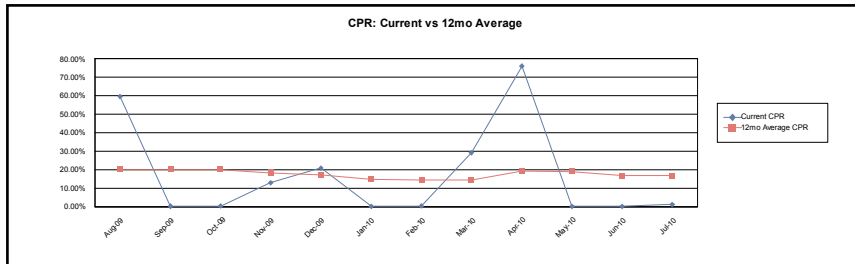
Current Month 0.092%
3 Month Average 0.039%
12 Month Average 2.058%

CPR

Current Month 1.093%
3 Month Average 0.471%
12 Month Average 16.725%

PSA

Current Month 18.225%
3 Month Average 7.844%
12 Month Average 278.747%



**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

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Prepayment Rates

4

SMM

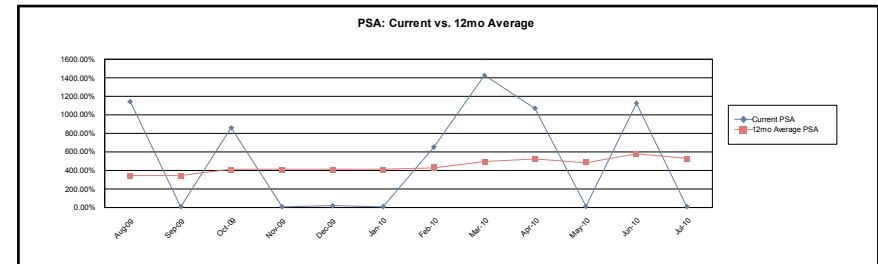
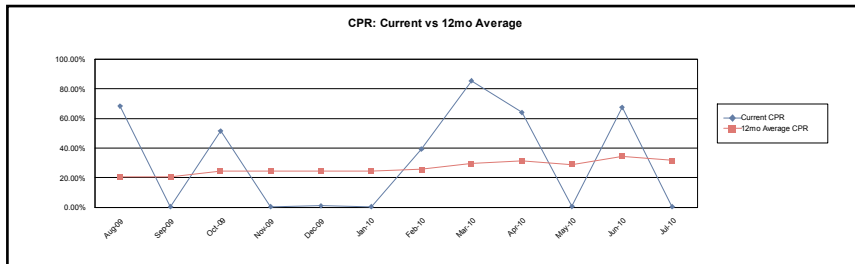
Current Month	0.028%
3 Month Average	3.009%
12 Month Average	5.034%

CPR

Current Month	0.330%
3 Month Average	22.810%
12 Month Average	31.609%

PSA

Current Month	5.502%
3 Month Average	380.163%
12 Month Average	526.824%



Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - Scheduled Principal)

Conditional PrePayment Rate (CPR): $1 - ((1 - SMM)^{12})$

PSA Standard Prepayment Model: $100 * CPR / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modification Summary

	Loan Count (Numerator)	Loan Count (Denominator)	Loan Count %	Current Scheduled Balance (Numerator)	Current Scheduled Balance (Denominator)	Current Scheduled Balance %
Number of loans modified within the past 12 months that are currently delinquent (against the total number of loans delinquent within the deal)	3	91	3.297%	555,651.34	19,851,294.88	2.799%
Number of modified loans that have passed the loan modification performance test (against the total number of modified loans)	15	21	71.429%	3,408,606.49	4,464,483.68	76.349%
Number of loans modified in the current cycle (against the number of loans within the deal)	4	657	0.609%	701,780.35	160,317,324.62	0.438%
Number of modified loans (against the total number of loans within the deal)	21	657	3.196%	4,464,483.68	160,317,324.62	2.785%
Number of loans modified within the last 12 months (against the total number of modified loans within the deal)	16	21	76.190%	3,034,647.89	4,464,483.68	67.973%
Number of loans modified within the last 12 months (against the total number of loans within the deal)	16	657	2.435%	3,034,647.89	160,317,324.62	1.893%
Number of modified loans that are not currently delinquent after the modification (against the number of modified loans within the deal)	15	21	71.429%	3,408,606.49	4,464,483.68	76.349%
Number of loans modified in the current cycle that are not currently delinquent (against the number of loans modified in the current cycle)	4	4	100.000%	701,780.35	701,780.35	100.000%
Number of loans modified in the current cycle that are currently delinquent (against the number of loans modified in the current cycle)	0	4	0.000%	0.00	701,780.35	0.000%
Number of modified loans that were not delinquent at the time of the modification (against the number of loans modified within the deal)	3	21	14.286%	1,228,393.80	4,464,483.68	27.515%
Number of modified loans that were delinquent at the time of the modification (against the total number of loans modified within the deal)	18	21	85.714%	3,236,089.88	4,464,483.68	72.485%

Delinquencies are classified based on the logic set forth in the governing documents.

If a loan is modified in the first month of the security it is assumed the loan is delinquent.

This summary excludes inactive loans.

**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR**

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Modification Detail

Modification Detail Summary												
Groups	Current						Cumulative					
	Loan Count	Original Principal Balance	Current Scheduled Balance	Capitalized Amount	Capitalized Reimbursement Amount	Total Forgiveness	Loan Count	Original Principal Balance	Current Scheduled Balance	Capitalized Amount	Capitalized Reimbursement Amount	Total Forgiveness
1	3	477,600.00	514,894.49	0.00	119.91	0.00	8	1,218,300.00	1,262,681.61	15,514.69	(46,811.96)	0.00
2	1	190,400.00	186,885.86	0.00	0.00	0.00	11	2,870,305.00	2,907,683.96	0.00	(39,320.03)	0.00
3	0	0.00	0.00	0.00	0.00	0.00	2	295,970.00	294,118.11	0.00	(13,468.95)	0.00
4	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Total	4	668,000.00	701,780.35	0.00	119.91	0.00	21	4,384,575.00	4,464,483.68	15,514.69	(99,600.94)	0.00

Current Month Modification Detail																
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance	
1																
1691262356	07/13/2010					Pre Mod	5	No Action	01/01/2010	5.500	1,257.98	06/01/2034	*	*	199,602.74	
188,000.00	07/01/2010	*	35.41	*	3	Post Mod	0	No Action	07/01/2010	4.000	1,003.48	06/01/2034	*	*	209,887.04	
4673303717	07/13/2010					Pre Mod	22	No Action	08/01/2008	3.125	748.48	07/01/2034	*	*	151,871.32	
161,600.00	07/01/2010	*	73.42	*	1	Post Mod	0	No Action	07/01/2010	4.500	911.82	07/01/2034	*	*	179,721.56	
7272876518	07/13/2010					Pre Mod	5	No Action	01/01/2010	3.125	597.17	07/01/2034	*	*	121,169.54	
128,000.00	07/01/2010	*	11.08	*	1	Post Mod	0	No Action	07/01/2010	4.875	629.34	07/01/2034	*	*	125,285.89	
2																
0001010720	07/13/2010					Pre Mod	1	No Action	05/01/2010	3.250	930.72	06/01/2034	*	*	185,952.26	
190,400.00	07/01/2010	*	0.00	*	1	Post Mod	(1)	No Action	08/01/2010	4.125	1,032.73	06/01/2034	*	*	186,885.86	

All Pre Mod values are from the cycle directly preceding the modification effective date, except for a modification with a prior effective date which will come from the cycle directly preceding the modification approval date.

Total Capitalized Reimbursement Amount is a projected value based upon the adjusted principal at the time of modification.

* This data is currently not provided for reporting.

Historical Modification Detail																
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance	
1																

Morgan Stanley Mortgage Loan Trust
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Historical Modification Detail															
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance
1															
0001014751	11/10/2009					Pre Mod	0	No Action	10/01/2009	4.125	759.06	06/01/2034	*	*	140,848.60
146,400.00	11/01/2009	1,263.83	(1,813.81)	*		Post Mod	0	No Action	11/01/2009	2.000	237.77	06/01/2034	*	*	142,659.39
					1	Current Values	0	No Action	07/01/2010	2.000	237.77	06/01/2034	N/A	N/A	142,654.80
1173433522	08/10/2009					Pre Mod	4	Loss Mitigation	03/01/2009	3.500	488.62	07/01/2034	*	*	97,602.16
100,700.00	08/01/2009	*	0.00	*		Post Mod	(1)	Loss Mitigation	09/01/2009	5.125	599.73	07/01/2034	*	*	101,156.61
					1	Current Values	0	No Action	07/01/2010	5.125	599.73	07/01/2034	N/A	N/A	99,271.94
1673354692	02/13/2009					Pre Mod	10	No Action	03/01/2008	4.875	638.37	07/01/2034	*	*	111,691.32
114,400.00	02/01/2009	*	(14,450.67)	*		Post Mod	0	No Action	02/01/2009	5.875	795.77	07/01/2034	*	*	125,893.04
					1	Current Values	8	REO	11/01/2009	5.875	795.77	07/01/2034	N/A	N/A	122,720.47
1691262356	02/13/2009					Pre Mod	7	No Action	06/01/2008	5.375	1,106.05	06/01/2034	*	*	183,750.30
188,000.00	02/01/2009	*	(13,067.49)	*		Post Mod	0	No Action	02/01/2009	7.000	1,382.15	06/01/2034	*	*	196,507.52
1691262356	09/16/2009					Pre Mod	5	No Action	03/01/2009	7.000	1,382.15	06/01/2034	*	*	195,071.57
188,000.00	09/01/2009	*	42.10	*		Post Mod	0	No Action	09/01/2009	5.500	1,257.98	06/01/2034	*	*	203,892.73
					3	Current Values	0	No Action	07/01/2010	4.000	1,003.48	06/01/2034	N/A	N/A	209,887.04
4673297749	07/17/2009					Pre Mod	10	No Action	08/01/2008	5.125	1,220.71	07/01/2034	*	*	206,575.67
212,800.00	07/01/2009	14,250.86	(17,662.55)	*		Post Mod	0	No Action	07/01/2009	4.750	1,275.81	07/01/2034	*	*	223,780.11
					1	Current Values	4	No Action	03/01/2010	4.750	1,275.81	07/01/2034	N/A	N/A	218,996.69
4673362886	02/04/2010					Pre Mod	4	No Action	09/01/2009	2.750	746.84	07/01/2034	*	*	159,626.96
166,400.00	02/01/2010	*	20.55	*		Post Mod	0	No Action	02/01/2010	4.000	790.54	07/01/2034	*	*	165,348.13
					1	Current Values	5	Foreclosure	02/01/2010	4.000	790.54	07/01/2034	N/A	N/A	164,143.22
2															
0000044425	06/16/2009					Pre Mod	1	No Action	04/01/2009	6.000	855.35	06/01/2034	*	*	171,069.28
173,600.00	06/01/2009	*	(4,490.76)	*		Post Mod	(1)	No Action	07/01/2009	5.000	1,024.48	06/01/2034	*	*	175,248.35
					1	Current Values	0	No Action	07/01/2010	5.000	1,024.48	06/01/2034	N/A	N/A	171,317.46
0000052285	03/08/2010					Pre Mod	13	No Action	01/01/2009	3.875	1,057.03	07/01/2034	*	*	327,337.87
333,700.00	03/01/2010	*	82.37	*		Post Mod	0	No Action	03/01/2010	3.875	1,139.13	07/01/2034	*	*	352,763.51
					1	Current Values	1	No Action	06/01/2010	3.875	1,139.13	07/01/2034	N/A	N/A	352,763.51
0001007258	06/14/2010					Pre Mod	9	No Action	08/01/2009	3.125	1,611.81	05/01/2034	*	*	326,285.84
333,700.00	04/01/2010	*	(18,806.02)	*		Post Mod	1	No Action	05/01/2010	4.500	1,652.73	05/01/2034	*	*	344,662.70
					1	Current Values	0	No Action	07/01/2010	4.500	1,652.73	05/01/2034	N/A	N/A	344,302.46
0001010643	12/08/2009					Pre Mod	9	Loss Mitigation	02/01/2009	2.875	819.52	05/01/2034	*	*	172,796.67
172,805.00	12/01/2009	*	363.31	*		Post Mod	0	Loss Mitigation	12/01/2009	2.650	819.52	05/01/2034	*	*	184,147.23
					1	Current Values	0	No Action	07/01/2010	2.650	744.37	05/01/2034	N/A	N/A	181,666.42
0001012639	01/06/2010					Pre Mod	4	No Action	08/01/2009	4.125	1,769.81	06/01/2034	*	*	327,125.74
333,700.00	09/01/2009	*	(261.72)	*		Post Mod	0	No Action	01/01/2010	4.125	1,769.81	06/01/2034	*	*	329,955.57
					1	Current Values	(1)	No Action	08/01/2010	4.125	1,497.08	06/01/2034	N/A	N/A	327,446.52

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Historical Modification Detail															
Loan Number/ Original Balance	Mod Appr Date/Mod Effective Date	Total Capitalized Amount	Total Capitalized Reimb. Amount	Total Forgiveness	No of Times Loan Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Scheduled Balance
2															
0001014813	12/07/2009					Pre Mod	3	No Action	08/01/2009	4.125	624.65	06/01/2034	*	*	115,685.56
117,200.00	12/01/2009	*	(2,847.21)	*		Post Mod	(2)	No Action	02/01/2010	4.125	624.65	06/01/2034	*	*	116,920.35
					1	Current Values	(1)	No Action	08/01/2010	4.125	574.18	06/01/2034	N/A	N/A	115,057.45
0027584804	09/17/2007					Pre Mod	*	*	*	*	*	*	*	*	*
28,500.00	09/01/2007	*	(2,482.72)	*		Post Mod	1	Loss Mitigation	08/01/2007	4.500	156.86	*	*	*	29,249.76
0027584804	03/10/2010					Pre Mod	21	No Action	05/01/2008	3.375	139.40	06/01/2034	*	*	28,473.38
28,500.00	03/01/2010	*	(10,683.79)	*		Post Mod	1	No Action	02/01/2010	4.500	220.66	06/01/2034	*	*	39,043.29
					2	Current Values	5	No Action	02/01/2010	4.500	220.66	06/01/2034	N/A	N/A	38,744.61
2390500648	08/20/2009					Pre Mod	0	No Action	07/01/2009	3.625	3,855.87	06/01/2034	*	*	758,439.96
760,000.00	07/01/2009	*	(76.63)	*		Post Mod	0	No Action	08/01/2009	4.125	2,607.40	06/01/2034	758,516.33	06/01/2034	758,516.33
					1	Current Values	0	No Action	07/01/2010	4.125	2,606.63	06/01/2034	758,516.33	06/01/2034	758,292.48
4673352350	12/07/2009					Pre Mod	1	No Action	10/01/2009	3.500	1,179.32	07/01/2034	*	*	233,548.64
236,000.00	12/01/2009	*	(116.86)	*		Post Mod	(1)	No Action	01/01/2010	3.500	1,179.32	07/01/2034	*	*	236,081.32
					1	Current Values	0	No Action	07/01/2010	3.500	1,062.46	07/01/2034	N/A	N/A	233,320.94
4673433498	06/14/2010					Pre Mod	10	No Action	07/01/2009	2.750	871.89	07/01/2034	*	*	184,569.43
190,700.00	06/01/2010	*	0.00	*		Post Mod	(1)	No Action	07/01/2010	4.000	947.47	07/01/2034	*	*	198,173.14
					1	Current Values	0	No Action	07/01/2010	4.000	947.47	07/01/2034	N/A	N/A	197,886.25
3															
0027814532	06/17/2009					Pre Mod	7	Loss Mitigation	10/01/2008	5.500	908.29	05/01/2034	*	*	148,138.70
159,970.00	06/01/2009	*	(13,585.51)	*		Post Mod	0	Loss Mitigation	06/01/2009	5.500	992.75	04/01/2030	*	*	161,410.43
					1	Current Values	8	Bankruptcy	11/01/2009	5.500	992.75	04/01/2030	N/A	N/A	158,508.69
4673249892	05/10/2010					Pre Mod	1	No Action	03/01/2010	4.875	550.22	07/01/2034	*	*	135,437.78
136,000.00	05/01/2010	*	116.56	*		Post Mod	(1)	No Action	06/01/2010	4.125	582.13	07/01/2034	*	*	135,840.18
					1	Current Values	(1)	No Action	08/01/2010	4.125	582.13	07/01/2034	N/A	N/A	135,609.42

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**Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
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Modified Data Elements

CURRENT PERIOD SUMMARY	# of Modifications	% of Modifications	Original Principal Balance	% of Original Principal Balance	Current Scheduled Balance	% of Current Scheduled Balance
No Modifications to report this Period *						
Total						

CUMULATIVE SUMMARY	# of Modifications	% of Modifications	Original Principal Balance	% of Original Principal Balance	Current Scheduled Balance	% of Current Scheduled Balance
Interest Rate, Principal Balance, Scheduled P&I	2	25.0000 %	241,300.00	13.5283 %	262,823.40	14.4166 %
Interest Rate, Principal Balance, Scheduled P&I, Balloon Date, Balloon Amount	1	12.5000 %	760,000.00	42.6088 %	758,516.33	41.6068 %
Interest Rate, Principal Balance, Scheduled P&I, ARM to Fixed	3	37.5000 %	476,000.00	26.6866 %	497,648.91	27.2975 %
Interest Rate, Principal Balance, Scheduled P&I, IO to Fully Amortizir	1	12.5000 %	146,400.00	8.2078 %	142,659.39	7.8253 %
Maturity Date, Scheduled P&I	1	12.5000 %	159,970.00	8.9686 %	161,410.43	8.8538 %
Total	8	100.0000 %	1,783,670.00	100.0000 %	1,823,058.46	100.0000 %

Current Modified Data Elements Detail															
Loan Number	Modification Approved Date	Modification Effective Date	Original Principal Balance	Current Scheduled Balance	Interest Rate Change	Principal Balance Change	Maturity Date Change	Scheduled P&I Change	Balloon Date Change	Balloon Amt Change	ARM to Fixed Change	Fixed To ARM Change	IO To Fully Amortizing Change	Fully Amortizing To IO Change	Streamlined Modification
No Modifications this Period *															

For Additional Footnote information, please see bottom of the Historical Modified Data Elements Detail Section.

Historical Modified Data Elements Detail															
Loan Number	Modification Approved Date	Modification Effective Date	Original Principal Balance	Current Scheduled Balance	Interest Rate Change	Principal Balance Change	Maturity Date Change	Scheduled P&I Change	Balloon Date Change	Balloon Amt Change	ARM to Fixed Change	Fixed To ARM Change	IO To Fully Amortizing Change	Fully Amortizing To IO Change	Streamlined Modification
1															
0001014751	11/10/2009	11/01/2009	146,400.00	142,659.39	X	X		X					X		
1673354692	02/13/2009	02/01/2009	114,400.00	125,893.04	X	X		X			X				

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Historical Modified Data Elements Detail															
Loan Number	Modification Approved Date	Modification Effective Date	Original Principal Balance	Current Scheduled Balance	Interest Rate Change	Principal Balance Change	Maturity Date Change	Scheduled P&I Change	Balloon Date Change	Balloon Amt Change	ARM to Fixed Change	Fixed To ARM Change	IO To Fully Amortizing Change	Fully Amortizing To IO Change	Streamlined Modification
1691262356	02/13/2009	02/01/2009	188,000.00	196,507.52	X	X		X			X				
4673297749	07/17/2009	07/01/2009	212,800.00	223,780.11	X	X		X							
2															
0000044425	06/16/2009	06/01/2009	173,600.00	175,248.35	X	X		X			X				
0027584804	03/10/2010	03/01/2010	28,500.00	39,043.29	X	X		X							
2390500648	08/20/2009	07/01/2009	760,000.00	758,516.33	X	X		X	X	X					
3															
0027814532	06/17/2009	06/01/2009	159,970.00	161,410.43			X	X							

If a loan has been modified multiple times, it will be included in the totals for each applicable modification type in the summary sections.

* Loans that are listed in the Modification Detail Section, and are not listed in the Modified Data Elements Section may have been reported prior to November 2008 or incurred one or more ARM Parameter changes.

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Future Modifications

Future Modification Summary			
Groups	Loan Count	Original Principal Balance	Current Scheduled Balance
1	0	0.00	0.00
2	0	0.00	0.00
3	0	0.00	0.00
4	0	0.00	0.00
Total	0	0.00	0.00

Future Modification Detail													
Loan Number	Original Principal Balance	Modification Approved Date/ Modification Effective Date	Previously Modified		No of Months Delinq.	Loan Status	Next Due Date	Interest Rate	Payment Amount	Maturity Date	Balloon Amount	Balloon Date	Current Sched Balance/Modified Beginning Balance
No Future Modifications this Period													

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Breaches this Period				

Repurchases Due To Other				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Distribution Date: 26-Jul-2010

Morgan Stanley Mortgage Loan Trust
Mortgage Pass-Through Certificates
Series 2004-7AR

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Supplemental Reporting

Note

Investors in the Certificates should be aware that the Depositor will cause certain information regarding each of the mortgage loans as of the closing date for the transaction to be filed with the Securities and Exchange Commission. This information has not been updated since the closing date and the Depositor does not intend to update this information. After it is filed, investors may view this information at www.sec.gov.

Miscellaneous Modification Reporting Footnote

In the absence of specific guidance in the governing agreements, Wells Fargo Bank, N.A. has determined that a reduction in principal agreed to by a servicer in connection with a loan modification should be treated in a manner similar to a realized principal loss on the related loan.