

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 29-Jan-07
Reporting Month: Dec-06

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,053,738.16
Principal \$1,823,720.24
Deposits from Reserve Fund \$113,817.27
Other Deposits \$0.00

Total Deposits \$2,991,275.67

Withdrawals

Interest Payments \$799,677.21
Principal Payment \$1,823,720.24
Surplus \$0.00
Servicing Fee \$108,173.38
Collateralized Reserve Fund \$259,704.84

Total Withdrawals \$2,991,275.67

Ending Balance \$0.00

Note: "Principal" and "Interest Net of Servicing Fee" includes Advances on Delinquencies

MERIT Securities Corporation

Credit Enhancement Summary

MERIT Series 11

Payment Date: 29-Jan-07

Reporting Month: Dec-06

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustment (1)	Losses	Ending Collateral Balance	Ending Period Coverage	
		%	\$	%	\$				%	\$
Reserve and Over Collateralization Amount		3.29%	\$52,317,814.62	1.90%	\$2,949,940.22	\$145,887.57	\$304,290.11	\$153,488,542.02	1.82%	\$2,791,537.68

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$4,947,832.30)	\$113,817.27	\$145,887.57	\$304,290.11	(\$4,992,417.57)

Collateralization Fund Loans

Ending Balance \$7,783,955.25

Surplus Summary

Class	Total Distribution
Surplus	\$0.00

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	8	\$988,615	4.69%
60 Days	0	\$0	0.00%
90 + days	2	\$415,358	1.97%
F/C	2	\$440,307	2.09%
REO	0	\$0	0.00%
	12	\$1,844,280	8.75%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	89	\$3,079,441	2.33%
60 Days	22	\$782,826	0.59%
90 + days	15	\$441,329	0.33%
F/C	25	\$1,114,860	0.84%
REO	24	\$1,071,288	0.81%
	175	\$6,489,743	4.90%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

(1) Adjustment equates to Surplus used to maintain the Initial Overcollateralization Percentage.