



## MERIT Securities Corporation

### Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Jan-08

Reporting Month: Dec-07

#### Collateral Proceeds Account

Beginning Balance \$0.00

#### Deposits

Interest Net of Servicing Fee

\$919,427.56

Principal

\$1,224,330.24

Deposits from Reserve Fund

\$16,727.13

Other Deposits

\$0.00

Total Deposits

\$2,160,484.93

#### Withdrawals

Interest Payments

\$643,526.11

Principal Payment

\$1,224,330.24

Surplus

\$0.00

Servicing Fee

\$97,002.31

Collateralized Reserve Fund

\$195,626.27

Total Withdrawals

\$2,160,484.93

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: 28-Jan-08

Reporting Month: Dec-07

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	0.94%	\$1,271,968.00	\$178,899.14	\$162,163.40	\$134,558,070.20	0.96%	\$1,288,703.74

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,694,667.88)	\$16,727.13	\$178,899.14	\$162,163.40	(\$5,661,205.01)

### Collateralization Fund Loans

Ending Balance \$6,949,908.75

### Surplus Summary

Class	Total Distribution
Surplus	\$0.00

### Delinquency Statistics

#### UNDERLYING LOANS\*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	5	\$394,753	2.48%
60 Days	1	\$47,722	0.30%
90 + days	1	\$53,609	0.34%
F/C	2	\$362,843	2.28%
REO	0	\$0	0.00%
	9	\$858,928	5.40%

#### DIRECTLY HELD LOANS\*\*

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	83	\$3,101,569	2.61%
60 Days	24	\$1,042,565	0.88%
90 + days	18	\$587,828	0.50%
F/C	28	\$1,047,793	0.88%
REO	18	\$697,093	0.59%
	171	\$6,476,848	5.46%

\*Covered by various Pool Insurance policies

\*\* Not covered by Pool Insurance policy

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