

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Feb-08

Reporting Month Jan-08

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee

\$910,443.79

Principal

\$1,111,180.04

Deposits from Reserve Fund

\$18,509.92

Other Deposits

\$0.00

Total Deposits

\$2,040,133.75

Withdrawals

Interest Payments

\$469,497.45

Principal Payment

\$1,111,180.04

Surplus

\$0.00

Servicing Fee

\$96,253.48

Collateralized Reserve Fund

\$363,202.77

Total Withdrawals

\$2,040,133.75

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-Feb-08

Reporting Month: Jan-08

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	0.96%	\$1,288,703.74	\$344,692.85	\$118,205.83	\$133,673,377.18	1.13%	\$1,515,190.77

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,661,205.01)	\$18,509.92	\$344,692.85	\$118,205.83	(\$5,416,208.06)

Collateralization Fund Loans

Ending Balance \$6,931,398.83

Surplus Summary

Class	Total Distribution
Surplus	\$0.00

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	5	\$503,101	3.18%
60 Days	0	\$0	0.00%
90 + days	0	\$0	0.00%
F/C	2	\$363,629	2.30%
REO	0	\$0	0.00%
	7	\$866,730	5.48%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	56	\$2,469,478	2.10%
60 Days	14	\$704,194	0.60%
90 + days	21	\$772,975	0.66%
F/C	23	\$844,439	0.72%
REO	28	\$1,120,310	0.95%
	142	\$5,911,396	5.02%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

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