

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Mar-07
Reporting Month Feb-07

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$1,026,067.99
Principal	\$1,215,668.51
Deposits from Reserve Fund	\$77,585.62
Other Deposits	\$0.00

Total Deposits \$2,319,322.12

Withdrawals

Interest Payments	\$778,752.34
Principal Payment	\$1,215,668.51
Surplus	\$0.00
Servicing Fee	\$106,264.59
Collateralized Reserve Fund	\$218,636.67

Total Withdrawals \$2,319,322.12

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-Mar-07

Reporting Month: Feb-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	1.71%	\$2,595,369.35	\$141,051.05	\$216,850.28	\$150,570,372.38	1.67%	\$2,519,570.12

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,091,257.01)	\$77,585.62	\$141,051.05	\$216,850.28	(\$5,089,470.62)

Collateralization Fund Loans

Ending Balance \$7,609,040.74

Surplus Summary

Class	Total Distribution
Surplus	\$0.00

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	6	\$736,578	3.65%
60 Days	0	\$0	0.00%
90 + days	3	\$613,364	3.04%
F/C	2	\$438,759	2.18%
REO	0	\$0	0.00%
	11	\$1,788,701	8.87%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	59	\$2,259,725	1.73%
60 Days	18	\$673,707	0.52%
90 + days	15	\$460,958	0.35%
F/C	24	\$961,067	0.74%
REO	22	\$973,313	0.75%
	138	\$5,328,771	4.09%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

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