

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Mar-08

Reporting Month Feb-08

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee

\$900,601.71

Principal

\$1,489,208.21

Deposits from Reserve Fund

\$18,642.05

Other Deposits

\$0.00

Total Deposits

\$2,408,451.97

Withdrawals

Interest Payments

\$448,141.78

Principal Payment

\$1,489,208.21

Surplus

\$0.00

Servicing Fee

\$95,608.10

Collateralized Reserve Fund

\$375,493.88

Total Withdrawals

\$2,408,451.97

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-08

Reporting Month: Feb-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	1.13%	\$1,515,190.77	\$356,851.83	\$314,237.19	\$132,226,783.61	1.18%	\$1,557,805.40

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,416,208.06)	\$18,642.05	\$356,851.83	\$314,237.19	(\$5,354,951.38)

Collateralization Fund Loans

Ending Balance \$6,912,756.78

Surplus Summary

Class	Total Distribution
Surplus	\$0.00

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	5	\$485,259	3.13%
60 Days	1	\$50,088	0.32%
90 + days	0	\$0	0.00%
F/C	2	\$363,629	2.35%
REO	0	\$0	0.00%
	8	\$898,975	5.80%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	49	\$1,943,944	1.67%
60 Days	11	\$488,132	0.42%
90 + days	12	\$419,792	0.36%
F/C	22	\$783,890	0.67%
REO	30	\$1,138,862	0.98%
	124	\$4,774,621	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.