

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 30-Apr-07
Reporting Month: Mar-07

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$1,020,665.03
Principal	\$1,381,353.99
Deposits from Reserve Fund	\$63,810.46
Other Deposits	\$0.00

Total Deposits \$2,465,829.49

Withdrawals

Interest Payments	\$772,428.71
Principal Payment	\$1,381,353.99
Surplus	\$0.00
Servicing Fee	\$105,516.49
Collateralized Reserve Fund	\$206,530.30

Total Withdrawals \$2,465,829.49

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: 30-Apr-07
Reporting Month: Mar-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	1.67%	\$2,519,570.12	\$142,719.84	\$222,010.86	\$149,109,727.37	1.64%	\$2,440,279.10

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,089,470.62)	\$63,810.46	\$142,719.84	\$222,010.86	(\$5,104,951.18)

Collateralization Fund Loans

Ending Balance \$7,545,230.28

Surplus Summary

Class	Total Distribution
Surplus	\$0.00

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	6	\$675,128	3.43%
60 Days	0	\$0	0.00%
90 + days	3	\$412,773	2.10%
F/C	1	\$478,525	2.43%
REO	0	\$0	0.00%
	10	\$1,566,426	7.96%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	63	\$2,177,717	1.68%
60 Days	16	\$539,247	0.42%
90 + days	15	\$632,625	0.49%
F/C	24	\$920,658	0.71%
REO	23	\$1,044,548	0.81%
	141	\$5,314,794	4.11%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

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