

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Jun-07

Reporting Month: May-07

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee

\$996,272.81

Principal

\$1,561,245.07

Deposits from Reserve Fund

\$60,073.11

Other Deposits

\$0.00

Total Deposits

\$2,617,590.99

Withdrawals

Interest Payments

\$754,348.99

Principal Payment

\$1,561,245.07

Surplus

\$0.00

Servicing Fee

\$103,707.05

Collateralized Reserve Fund

\$198,289.88

Total Withdrawals

\$2,617,590.99

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-Jun-07

Reporting Month: May-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	1.61%	\$2,367,656.89	\$138,216.77	\$327,789.65	\$145,231,845.61	1.50%	\$2,178,084.01

Type	Beginning Balance	Current Deposits	Adjustment (1)	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	(\$5,100,535.33)	\$60,073.11	\$138,216.77	\$327,789.65	(\$5,230,035.10)

Collateralization Fund Loans

Ending Balance \$7,408,119.11

Surplus Summary

Class	Total Distribution
Surplus	\$0.00

Delinquency Statistics

UNDERLYING LOANS*

	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	7	\$960,633	5.18%
60 Days	0	\$0	0.00%
90 + days	4	\$465,357	2.51%
F/C	2	\$475,344	2.56%
REO	0	\$0	0.00%
	13	\$1,901,333	10.26%

DIRECTLY HELD LOANS**

	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	60	\$2,305,932	1.82%
60 Days	15	\$516,041	0.41%
90 + days	13	\$379,003	0.30%
F/C	19	\$860,996	0.68%
REO	24	\$1,043,825	0.82%
	131	\$5,105,796	4.03%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy

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