

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 30-Jan-06
 Reporting Month Dec-05

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$1,453,546.64
Principal	\$1,370,810.25
Deposits from Reserve Fund	\$101,956.17
Other Deposits	\$0.00
Total Deposits	\$2,926,313.06

Withdrawals

Interest Payments	\$1,453,546.64
Principal Payment	\$1,370,810.25
Surplus	\$0.00
Collateralized Reserve Fund	\$101,956.17
Total Withdrawals	\$2,926,313.06
Ending Balance	\$0.00

Note: "Principal" and "Interest Net of Servicing Fee" includes Advances on Delinquencies

MERIT Securities Corporation

Credit Enhancement Summary

MERIT Series 13

Payment Date: 30-Jan-06
Reporting Month: Dec-05

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	1.19%	\$2,442,940.89	0.00	\$667,675.06	0.92%	\$1,867,152.71

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$101,956.17	\$0.00	\$101,956.17	\$0.00

Collateralization Fund Loans

Ending Balance \$5,413,606

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance	\$209,484,464
Ending Collateral Balance	\$207,445,979
Collateral Credit Balance	\$203,899,526

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	110	\$4,520,543	2.18%
60 Days	38	\$1,377,236	0.66%
90 + days	30	\$1,465,682	0.71%
F/C	66	\$2,975,698	1.43%
REPO/REO	56	\$2,685,120	1.29%
	300	\$13,024,278	6.28%

Additional Reporting

Cumulative Losses	\$70,161,375
Cumulative REPO/REO	\$90,777,066
Repurchased - Current Period	\$0
Repurchased - Cumulative	\$2,702,918

(1) Additional interest payment reflects correction of prior months interest.