

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 14-1

Payment Date: 28-Jan-00

Reporting Month: Dec-99

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$2,297,073.60

Principal \$8,620,823.47

Other Deposits

Total Deposits \$10,917,897.07

Withdrawals

Interest Payments \$2,120,118.59

Principal Payment \$8,620,823.47

Surplus \$176,955.01

Total Withdrawals \$10,917,897.07

Ending Balance \$0.00

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

MERIT Securities Corporation

Credit Enhancement Summary

MERIT Series 14-1

Payment Date: 28-Jan-00

Reporting Month: Dec-99

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending	Ending Period Coverage	
		%	\$	%	\$			Collateral Balance	%	\$
Credit Enhancement		0.20%	749,128.00	0.26%	918,606.24	0.00	2,235.00	\$348,326,677.06	0.26%	918,606.24

Surplus Summary

Class	Total Distribution
Surplus	\$176,955.01

Delinquency Statistics

POOL INSURED LOANS*

	# of Loans	% of Pool Insured Loans	
		Current Balance	Current Balance
30 Days	50	\$7,728,435	2.73%
60 Days	15	\$2,817,100	0.99%
90 + days	7	\$1,023,828	0.36%
F/C	9	\$1,656,872	0.58%
REO	0	\$0	0.00%
	81	\$13,226,234	4.67%

NON POOL INSURED LOANS**

	# of Loans	% of Non Pool Insured Loans	
		Current Balance	Current Balance
30 Days	27	\$3,844,620	5.92%
60 Days	3	\$511,363	0.79%
90 + days	3	\$275,317	0.42%
F/C	2	\$283,859	0.44%
REO	0	\$0	0.00%
	35	\$4,915,160	7.57%

*Covered by various Pool Insurance policies

** Not covered by Pool Insurance policy