

MERIT SECURITIES CORPORATION
MERIT Series 14-2

Closing Date :	10/28/99
Underwriter :	Lehman Brothers
Master Servicer :	Dynex
Trustee :	Chase Bank of Texas
Collateral Type :	ARM / FIXED

Reporting Month :	Dec-00
Pricing Speed :	35% CPR
Closing Collateral Balance :	\$13,576,917
Current Collateral Balance :	\$5,501,274
Payment Frequency :	Monthly / 28th

SUMMARY OF STRUCTURE

Class	Cusip	Priority	Current Coupon	Original Avg Life	Original Balance	Current Factor	Current Balance	Credit Rating
2-A	589962CY3	Senior	7.646%	1.3	\$12,456,000	0.35166648	\$4,380,358	AAA
2-M	589962CZ0	Senior	8.146%	2.2	\$475,000	1.00000000	\$475,000	AA

Type of Dwelling Unit (1)		
	Issuance	Current
Single Family Detached	79.40 %	92.84 %
Low Rise Condominium	8.14 %	5.45 %
Single Family Attached	2.23 %	1.70 %

Loan Purpose (1)		
	Issuance	Current
Cash-out Refinance	44.55 %	55.39 %
Purchase	29.38 %	27.40 %
Refinance	15.83 %	17.22 %

Collateral Information		
	Issuance	Current
WAC	8.56 %	10.04 %
WAM	289.9	271.9
Avg Original LTV	69.69 %	75.42 %
Avg Balance	\$185,985	\$183,376
Number of Loans	73	30

Geographic Distribution (1)		
	Issuance	Current
CA	54.30 %	56.50 %
MD	12.75 %	13.45 %
OH	3.63 %	8.84 %
FL	2.54 %	0.00 %
VA	2.28 %	4.25 %
Other	24.49 %	16.95 %

Original LTV Distribution (1)		
	Issuance	Current
<= 50.00%	1.22 %	1.64 %
50.01% - 60.00%	7.71 %	13.13 %
60.01% - 70.00%	10.77 %	15.87 %
70.01% - 80.00%	38.82 %	40.57 %
80.01% - 90.00%	19.01 %	17.14 %
>= 90.01%	12.23 %	11.66 %

Gross Margin For Arms (1)		
	Issuance	Current
WA Gross Margin	3.09 %	3.49 %

Current Delinquency Information for Direct Loans				
Label Name	#Loans	%Pool	Balance	%Pool
30+ Days	5	16.67 %	\$654,302	11.89 %
60+ Days	0	0.00 %	\$0	0.00 %
90+ Days	13	43.33 %	\$2,637,505	47.94 %
Foreclosure	2	6.67 %	\$111,092	2.02 %
REO	4	13.33 %	\$835,683	15.19 %
Totals	24	80.00 %	\$4,238,582	77.05 %

Arm Adjustment Information (2) - First Twelve Reset Dates			
Reset Date	Balance	% Balance	GWAC
2/1/01	\$422,184	7.67%	12.56 %
3/1/01	\$778,719	14.16%	10.96 %
4/1/01	\$771,345	14.02%	9.19 %
5/1/01	\$1,214,360	22.07%	9.35 %
6/1/01	\$1,516,792	27.57%	9.88 %
7/1/01	\$523,503	9.52%	9.82 %
9/1/01	\$207,441	3.77%	9.87 %
WA Months to roll (ARM Loans only)	4.0		

Approximate CPR Prepayment Information				
1 MONTH	3 MONTH	6 MONTH	12 MONTH	LIFE
33 %	30 %	29 %	27 %	25 %

(1) Percentages reflect distribution by loan balance .

(2) Approximately 1 % of the mortgage loans are fixed rate with a WA Gross rate of 12%