



## MERIT Securities Corporation

### Funds Account Activity Summary

MERIT Series 11

Payment Date: 28-Feb-01

Reporting Month: Jan-01

#### Collateral Proceeds Account

Beginning Balance \$0.00

#### Deposits

Interest Net of Servicing Fee \$4,674,626.28

Principal \$14,544,564.00

Deposits from Reserve Fund \$195,227.11

Other Deposits \$0.00

Total Deposits \$19,414,417.39

#### Withdrawals

Interest Payments \$3,227,866.86

Principal Payment \$14,541,451.25

Surplus \$1,235,061.69

Dynex Servicing Fee \$214,810.48

Collateralized Reserve Fund \$195,227.11

Total Withdrawals \$19,414,417.39

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-Feb-01  
Reporting Month: Jan-01

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Collateral Balance	Ending Period Coverage	
		%	\$	%	\$				%	\$
Reserve and Over Collateralization Amount		3.29%	\$52,317,815	5.81%	\$40,629,076	\$0.00	\$764,337	\$649,561,521	6.13%	\$39,835,068

Type	Beginning Balance	Current Deposits	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund	\$0	\$195,227	\$195,227	\$0

### Surplus Summary

Class	Total Distribution
Surplus	\$1,235,061.69

### Delinquency Statistics

UNDERLYING LOANS*	# of Loans	% of Underlying Loans	
		Current Balance	Current Balance
30 Days	84	\$13,204,298	5.32%
60 Days	17	\$2,645,225	1.07%
90 + days	26	\$3,740,257	1.51%
F/C	15	\$2,444,737	0.99%
REO	7	\$927,494	0.37%
	149	\$22,962,011	9.25%
DIRECTLY HELD LOANS**	# of Loans	% of Directly Held Loans	
		Current Balance	Current Balance
30 Days	103	\$6,227,993	1.55%
60 Days	37	\$1,609,895	0.40%
90 + days	45	\$2,321,793	0.58%
F/C	27	\$1,157,953	0.29%
REO	50	\$2,515,552	0.63%
	262	\$13,833,186	3.45%

\*Covered by various Pool Insurance policies

\*\* Not covered by Pool Insurance policy