

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Apr-03
 Reporting Month: Mar-03

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee \$1,916,409.04
 Principal \$2,637,132.91
 Deposits from Reserve Fund \$246,983.84
 Other Deposits \$0.00
 Total Deposits \$4,800,525.79

Withdrawals

Interest Payments \$1,724,097.52
 Principal Payment \$2,829,444.43
 Surplus \$0.00
 Collateralized Reserve Fund \$246,983.84
 Total Withdrawals \$4,800,525.79
 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: 28-Apr-03
 Reporting Month: Mar-03

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	9.10%	\$26,502,212.95	0.00	\$978,806.07	8.95%	\$25,751,534.24

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund (Included in above coverage amount)	\$0.00	\$246,983.84	\$0.00	\$246,983.84	\$0.00

Collateralization Fund

Ending Balance \$7,807,130

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance	\$296,499,617
Ending Collateral Balance	\$292,883,678
Collateral Credit Balance	\$287,769,227

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	102	\$4,275,975	1.46%
60 Days	31	\$1,397,438	0.48%
90 + days	35	\$1,774,862	0.61%
F/C	72	\$3,564,093	1.22%
REPO/REO	56	\$2,620,200	0.89%
	296	\$13,632,568	4.65%

Additional Reporting

Cumulative Losses	\$42,384,962
Cumulative REPO/REO	\$44,516,823
Repurchased - Current Period	\$0
Repurchased - Cumulative	\$2,702,918