

MERIT Securities Corporation

Funds Account Activity Summary

MERIT Series 13

Payment Date: 28-Apr-05
 Reporting Month: Mar-05

Collateral Proceeds Account

Beginning Balance \$0.00

Deposits

Interest Net of Servicing Fee	\$1,534,198.09
Principal	\$1,571,328.94
Deposits from Reserve Fund	\$93,108.12
Other Deposits	\$0.00
Total Deposits	\$3,198,635.15

Withdrawals

Interest Payments	\$1,534,198.09
Principal Payment	\$1,571,328.94
Surplus	\$0.00
Collateralized Reserve Fund	\$93,108.12
Total Withdrawals	\$3,198,635.15
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-05
Reporting Month: Mar-05

Type	Purpose	Initial Coverage		Beginning Period Coverage		Adjustments	Losses	Ending Period Coverage	
		%	\$	%	\$			%	\$
Credit Enhancement		12.50%	\$51,704,923.32	3.64%	\$8,204,125.16	0.00	\$997,428.59	3.26%	\$7,267,691.70

Type	Beginning Balance	Current Deposits	Adjustment	Withdrawals for Losses	Ending Reserve Balance
Collateralized Reserve Fund Account (Included in above coverage amount)	\$0.00	\$93,108.12	\$0.00	\$93,108.12	\$0.00

Collateralization Fund Loans

Ending Balance \$6,017,213

Surplus Summary

Class	Total Distribution
Surplus	\$0

Collateral Summary

Beginning Collateral Balance	\$229,493,935
Ending Collateral Balance	\$226,925,177
Collateral Credit Balance	\$222,983,301

Delinquency Statistics

	# of Loans	Current Balance	% of Loans Current Balance
30 Days	69	\$2,956,403	1.30%
60 Days	21	\$936,512	0.41%
90 + days	23	\$919,337	0.41%
F/C	105	\$4,551,810	2.01%
REPO/REO	36	\$1,805,556	0.80%
	254	\$11,169,617	4.92%

Additional Reporting

Cumulative Losses	\$64,340,317
Cumulative REPO/REO	\$83,125,428
Repurchased - Current Period	\$0
Repurchased - Cumulative	\$2,702,918