

**NOVASTAR NIM TRUST, SERIES 2003-N1****Statement to Certificateholders****November 26, 2003****DISTRIBUTION IN DOLLARS**

<b>CLASS</b>	<b>ORIGINAL FACE VALUE</b>	<b>BEGINNING PRINCIPAL BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>REALIZED LOSSES</b>	<b>DEFERRED INTEREST</b>	<b>ENDING PRINCIPAL BALANCE</b>
<b>NOTE</b>	86,500,000.00	70,674,597.57	4,951,374.01	434,943.25	5,386,317.26	0.00	0.00	65,723,223.56
<b>CERT</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTALS</b>	86,500,000.00	70,674,597.57	4,951,374.01	434,943.25	5,386,317.26	0.00	0.00	65,723,223.56

**FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE**

<b>CLASS</b>	<b>CUSIP</b>	<b>BEGINNING PRINCIPAL</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>	<b>ENDING PRINCIPAL</b>
<b>NOTE</b>	66987XCP8	817.04737075	57.24131803	5.02824566	62.26956370	759.80605272
<b>TOTALS</b>		817.04737075	57.24131803	5.02824566	62.26956370	759.80605272

**PASS-THROUGH RATES**

<b>CLASS</b>	<b>CURRENT PASS-THRU RATE</b>
<b>NOTE</b>	7.385000 %

IF THERE ARE ANY QUESTIONS OR PROBLEMS WITH THIS STATEMENT, PLEASE CONTACT THE ADMINISTRATOR LISTED BELOW:

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**NOVASTAR NIM TRUST, SERIES 2003-N1**

**November 26, 2003**

Section 6.04(a)(i)	Available Funds	5,386,317.26
	Amounts Received From Underlying Certificates - Class X	4,968,394.12
	Amounts Received From Underlying Certificates - Class P	417,923.14
	Amounts Received From Underlying Certificates - Class O	0.00
	Amounts Received With Respect to Pre-Funding Reserve Account	0.00
	Amounts Received With Respect to Cap Agreements	0.00
Section 6.04(a)(ii)	Payment Allocable to Interest	434,943.25
	Interest Shortfall Paid	0.00
	Current Interest Shortfall	0.00
	Outstanding Interest Shortfall	0.00
Section 6.04(a)(iii)	Payment Allocable to Principal	4,951,374.01
Section 6.04(a)(iv)	Note Balance	65,723,223.56
Section 6.04(a)(ix)	Amounts Transferred From Pre-Funding Reserve to NovaStar Mortgage	0.00
Section 6.04(a)(ix)	Amounts on Deposit in Pre-Funding Reserve Account	0.00