

NovaStar Mortgage Funding Trust, Series 2006-MTA1

August 25, 2006

REVISED

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

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Overcollateralization Detail

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DISTRIBUTION IN DOLLARS								
CLASS	ORIGINAL FACE VALUE	BEGINNING PRINCIPAL BALANCE	PRINCIPAL	INTEREST	TOTAL	REALIZED LOSSES	DEFERRED INTEREST	ENDING PRINCIPAL BALANCE
IA1	518,700,000.00	512,096,653.11	7,198,407.78	2,465,034.14	9,663,441.92	0.00	0.00	504,898,245.33
IIA1A	331,740,000.00	327,585,043.80	5,448,692.71	1,572,635.70	7,021,328.41	0.00	0.00	322,136,351.09
IIA1B	138,225,000.00	136,497,178.85	2,270,345.36	661,158.21	2,931,503.57	0.00	0.00	134,226,833.49
IIA1C	82,935,000.00	81,899,535.12	1,362,227.64	398,816.61	1,761,044.25	0.00	0.00	80,537,307.48
M1	40,200,000.00	40,224,785.74	0.00	198,995.37	198,995.37	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	95,374.39	95,374.39	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	56,825.57	56,825.57	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	48,682.73	48,682.73	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	33,754.58	33,754.58	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	30,945.28	30,945.28	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	31,204.58	31,204.58	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	34,576.70	34,576.70	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	36,912.52	36,912.52	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	36,912.52	36,912.52	0.00	0.00	6,007,869.36
TRUST_CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	1,188,600,000.00	1,175,165,017.46	16,279,673.49	5,701,828.90	21,981,502.39	0.00	0.00	1,158,885,343.97
X	1,061,223,414.00	1,047,788,432.38	0.00	960,472.73	960,472.73	0.00	0.00	1,031,508,758.89
C	11,400,000.00	11,400,000.00	0.00	314,118.25	314,118.25	0.00	0.00	11,400,000.00

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FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE							
CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
IA1	66988UAA8	987.26942956	13.87778635	4.75233110	18.63011745	973.39164320	5.590000%
IIA1A	66988UAB6	987.47526316	16.42458766	4.74056701	21.16515467	971.05067550	5.575000%
IIA1B	66988UAC4	987.49993742	16.42499808	4.78320282	21.20820090	971.07493934	5.625000%
IIA1C	66988UAD2	987.51474191	16.42524435	4.80878531	21.23402966	971.08949756	5.655000%
M1	66988UAF7	1,000.61656070	0.00000000	4.95013358	4.95013358	1,000.61656070	5.745000%
M2	66988UAG5	1,000.62656094	0.00000000	4.96741615	4.96741615	1,000.62656094	5.765000%
M3	66988UAH3	1,000.63656053	0.00000000	4.98469912	4.98469912	1,000.63656053	5.785000%
M4	66988UAJ9	1,000.68656042	0.00000000	5.07111771	5.07111771	1,000.68656042	5.885000%
M5	66988UAK6	1,000.71156061	0.00000000	5.11433030	5.11433030	1,000.71156061	5.935000%
M6	66988UAL4	1,000.73656000	0.00000000	5.15754667	5.15754667	1,000.73656000	5.985000%
M7	66988UAM2	1,000.76156000	0.00000000	5.20076333	5.20076333	1,000.76156000	6.035000%
M8	66988UAN0	1,001.08656000	0.00000000	5.76278333	5.76278333	1,001.08656000	6.685000%
M9	66988UAP5	1,001.31156000	0.00000000	6.15208667	6.15208667	1,001.31156000	7.135000%
M10	66988UAQ3	1,001.31156000	0.00000000	6.15208667	6.15208667	1,001.31156000	7.135000%
TOTALS		988.69680083	13.69651143	4.79709650	18.49360793	975.00028939	
X	66988UAE0	987.34010064	0.00000000	0.90506176	0.90506176	971.99962353	1.100000%
C	66988UAR1	1,000.00000000	0.00000000	27.55423246	27.55423246	1,000.00000000	33.065079%

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Available Funds - Group I	10,618,734.93
Available Funds - Group II	12,637,358.42

Collateral Principal Detail

Group I Scheduled Principal	0.00
Group I Prepayments in Full	8,082,464.43
Group I Curtailments	618,813.46
Group I Net Liquidation Proceeds	0.00
Group I Realized Losses	0.00
Group I Negative Amortization	1,502,870.11
Group II Scheduled Principal	0.00
Group II Prepayments in Full	10,529,584.79
Group II Curtailments	289,021.35
Group II Net Liquidation Proceeds	0.00
Group II Realized Losses	0.00
Group II Negative Amortization	1,737,340.43
Total Scheduled Principal	0.00
Total Prepayments in Full	18,612,049.22
Total Curtailments	907,834.81
Total Net Liquidation Proceeds	0.00
Total Realized Losses	0.00
Total Negative Amortization	3,240,210.54

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Collateral Interest Detail

Group I Gross Interest	3,087,713.94
Group I Servicing Fee	174,872.64
Group I Custodian Fee	353.40
Group I Trustee Fee	1,674.78
Group I MI Premium	11,796.99
Group II Gross Interest	3,501,334.06
Group II Servicing Fee	176,189.63
Group II Custodian Fee	198.40
Group II Trustee Fee	1,786.04
Group II MI Premium	2,539.89
Total Gross Interest	6,589,048.00
Total Servicing Fee	351,062.27
Total Custodian Fee	551.80
Total Trustee Fee	3,460.81
Total MI Premium	14,336.88

Collateral Prepay Penalty Detail

Group I Prepay Penalty	122,461.23
Group II Prepay Penalty	24,821.64
Total Prepay Penalty	147,282.87

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Distributions of Principal

Class A-1A	7,198,407.78
Class A-2A	5,448,692.71
Class A-2B	2,270,345.36
Class A-2C	1,362,227.64
Class M-1	0.00
Class M-4	0.00
Class M-5	0.00
Class M-6	0.00
Class M-2	0.00
Class M-3	0.00
Class M7	0.00
Class M8	0.00
Class M9	0.00
Class M10	0.00

Accrued Note Interest

Class A-1A	2,465,034.14
Class A-2A	1,572,635.70
Class A-2b	661,158.21
Class A-2C	398,816.61
Class M-1	198,995.37
Class M-2	95,374.39
Class M-3	56,825.57
Class M-4	47,974.42
Class M-5	32,983.24
Class M-6	29,985.51
Class M-7	29,986.26
Class M-8	29,996.00

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Class M-9	30,002.74
Class M-10	30,002.74
Distributions of Interest	
Class A-1A	2,465,034.14
Class A-2A	1,572,635.70
Class A-2b	661,158.21
Class A-2C	398,816.61
Class M-1	198,995.37
Class M-2	95,374.39
Class M-3	56,825.57
Class M-4	48,682.73
Class M-5	33,754.58
Class M-6	30,945.28
Class M-7	31,204.58
Class M-8	34,576.70
Class M-9	36,912.52
Class M-10	36,912.52
Unpaid Interest Shortfall Amounts	
Unpaid Interest Shortfall - A-1A	0.00
Unpaid Interest Shortfall - A-2A	0.00
Unpaid Interest Shortfall - A-2B	0.00
Unpaid Interest Shortfall - A-2C	0.00
Unpaid Interest Shortfall - M-1	0.00
Unpaid Interest Shortfall - M-2	0.00
Unpaid Interest Shortfall - M-3	0.00
Unpaid Interest Shortfall - M-4	0.00
Unpaid Interest Shortfall - M-5	0.00
Unpaid Interest Shortfall - M-6	0.00

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Unpaid Interest Shortfall - M7	0.00
Unpaid Interest Shortfall - M8	0.00
Unpaid Interest Shortfall - M9	0.00
Unpaid Interest Shortfall - M10	0.00

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Pool Balances

Group I Beginning Pool Balance	483,395,001.67
Group I Ending Pool Balance	476,196,593.89
Group II Beginning Pool Balance	564,393,430.71
Group II Ending Pool Balance	555,312,165.00
Total Beginning Pool Balance	1,047,788,432.38
Total Ending Pool Balance	1,031,508,758.89

Mortgage Loan Information as of Determination Date

Number of Mortgage Loans	2,707
Aggregate Principal Balance of Mortgage Loans	1,031,508,758.89
Beginning Weighted Average Mortgage Rate	7.8212%
Remaining Weighted Average Maturity	371.44

Group I Number of Subsequent Mortgage Loans Added during Prepayment Period	0
Group I Balance of Subsequent Mortgage Loans Added during Prepayment Period	0.00
Group II Number of Subsequent Mortgage Loans Added during Prepayment Period	0
Group II Balance of Subsequent Mortgage Loans Added during Prepayment Period	0.00

Total Balance of Pre-Funding Account	138,776,585.08
Group I Balance of Pre-Funding Account	90,813,688.21
Group II Balance of Pre-Funding Account	47,962,896.87
Interest Earned on Pre-Funding Amount	609,500.76
Capitalized Interest Amount	0.00

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Loans Delinquent

Contractual Delinquency - Group I

Balance of 0-30 Days	471,480,634.49
Number of 0-30 Days	1,718
Balance of 30-59 Days	4,176,746.32
Number of 30-59 Days	15
Balance of 60-89 Days	594,239.74
Number of 60-89 Days	1
Balance of 90+ Days	0.00
Number of 90+ Days	0

Contractual Bankruptcy - Group I

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	0.00
Number of 30-59 Days	0
Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	0.00
Number of 90+ Days	0

Legal Delinquency - Group I

Balance of 0-30 Days	471,480,634.49
Number of 0-30 Days	1,718
Balance of 30-59 Days	4,176,746.32
Number of 30-59 Days	15
Balance of 60-89 Days	594,239.74
Number of 60-89 Days	1
Balance of 90+ Days	0.00
Number of 90+ Days	0

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Legal Bankruptcy - Group I

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	0.00
Number of 30-59 Days	0
Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	0.00
Number of 90+ Days	0

Loans in Foreclosure - Group I

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	0.00
Number of 30-59 Days	0
Balance of 60-89 Days	201,405.84
Number of 60-89 Days	1
Balance of 90+ Days	0.00
Number of 90+ Days	0

Contractual Delinquency - Group II

Balance of 0-30 Days	549,434,010.82
Number of 0-30 Days	961
Balance of 30-59 Days	4,530,866.99
Number of 30-59 Days	8
Balance of 60-89 Days	874,898.68
Number of 60-89 Days	2
Balance of 90+ Days	474,715.55
Number of 90+ Days	1

Contractual Bankruptcy - Group II

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Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	0.00
Number of 30-59 Days	0
Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	0.00
Number of 90+ Days	0

Legal Delinquency - Group II

Balance of 0-30 Days	549,434,010.82
Number of 0-30 Days	961
Balance of 30-59 Days	4,530,866.99
Number of 30-59 Days	8
Balance of 60-89 Days	874,898.68
Number of 60-89 Days	2
Balance of 90+ Days	474,715.55
Number of 90+ Days	1

Legal Bankruptcy - Group II

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	0.00
Number of 30-59 Days	0
Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	0.00
Number of 90+ Days	0

Loans in Foreclosure - Group II

Balance of 0-30 Days	0.00
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Number of 0-30 Days	0
Balance of 30-59 Days	0.00
Number of 30-59 Days	0
Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	0.00
Number of 90+ Days	0

Loans in REO

REO Loans			
Group Number	Number of Loans	Principal Balance	Percentage
1	0	0.00	0.00%
2	0	0.00	0.00%

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Principal Prepayments

Group I Prepayments	8,082,464.43
Group II Prepayments	10,529,584.79

Realized Losses

Group I Liquidated Loan Balance	0.00
Group I Net Liquidation Proceeds	0.00
Group I Current Period Realized Losses	0.00
Group I Recoveries of Prior Losses	0.00
Group I Subsequent Losses	0.00
Group I Cumulative Liquidated Loan Balance	0.00
Group I Cumulative Net Liquidation Proceeds	0.00
Group I Cumulative Recoveries of Prior Losses	0.00
Group I Cumulative Subsequent Losses	0.00
Group I Cumulative Realized Losses	0.00
Group II Liquidated Loan Balance	0.00
Group II Net Liquidation Proceeds	0.00
Group II Current Period Realized Losses	0.00
Group II Recoveries of Prior Losses	0.00
Group II Subsequent Losses	0.00
Group II Cumulative Liquidated Loan Balance	0.00
Group II Cumulative Net Liquidation Proceeds	0.00
Group II Cumulative Recoveries of Prior Losses	0.00
Group II Cumulative Subsequent Losses	0.00
Group II Cumulative Realized Losses	0.00

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Prepayment Interest Shortfalls not covered by the Servicer	0.00
Credit Enhancement Percentage	10.83%
Available Funds Cap Shortfall Amount	
Current Period Available Funds Cap Shortfall Amount - A-1A	0.00
Current Period Available Funds Cap Shortfall Amount - A-2A	0.00
Current Period Available Funds Cap Shortfall Amount - A-2B	0.00
Current Period Available Funds Cap Shortfall Amount - A-2C	0.00
Current Period Available Funds Cap Shortfall Amount - M-1	0.00
Current Period Available Funds Cap Shortfall Amount - M-2	0.00
Current Period Available Funds Cap Shortfall Amount - M-3	0.00
Current Period Available Funds Cap Shortfall Amount - M-4	708.32
Current Period Available Funds Cap Shortfall Amount - M-5	771.35
Current Period Available Funds Cap Shortfall Amount - M-6	959.77
Current Period Available Funds Cap Shortfall Amount - M7	1,218.32
Current Period Available Funds Cap Shortfall Amount - M8	4,580.70
Current Period Available Funds Cap Shortfall Amount - M9	6,909.78
Current Period Available Funds Cap Shortfall Amount - M10	6,909.78
Available Funds Cap Shortfall Amount Repaid This Period- A-1A	0.00
Available Funds Cap Shortfall Amount Repaid This Period- A-2A	0.00
Available Funds Cap Shortfall Amount Repaid This Period- A-2B	0.00
Available Funds Cap Shortfall Amount Repaid This Period- A-2C	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-1	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-2	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-3	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-4	708.32
Available Funds Cap Shortfall Amount Repaid This Period- M-5	771.35
Available Funds Cap Shortfall Amount Repaid This Period- M-6	959.77

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Available Funds Cap Shortfall Amount Repaid This Period- M7	1,218.32
Available Funds Cap Shortfall Amount Repaid This Period- M8	4,580.70
Available Funds Cap Shortfall Amount Repaid This Period- M9	6,909.78
Available Funds Cap Shortfall Amount Repaid This Period- M10	6,909.78
Remaining Available Funds Cap Shortfall Amount - A-1A	0.00
Remaining Available Funds Cap Shortfall Amount - A-2A	0.00
Remaining Available Funds Cap Shortfall Amount - A-2B	0.00
Remaining Available Funds Cap Shortfall Amount - A-2C	0.00
Remaining Available Funds Cap Shortfall Amount - M-1	0.00
Remaining Available Funds Cap Shortfall Amount - M-2	0.00
Remaining Available Funds Cap Shortfall Amount - M-3	0.00
Remaining Available Funds Cap Shortfall Amount - M-4	0.00
Remaining Available Funds Cap Shortfall Amount - M-5	0.00
Remaining Available Funds Cap Shortfall Amount - M-6	0.00
Remaining Available Funds Cap Shortfall Amount - M7	0.00
Remaining Available Funds Cap Shortfall Amount - M8	0.00
Remaining Available Funds Cap Shortfall Amount - M9	0.00
Remaining Available Funds Cap Shortfall Amount - M10	0.00

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Note Rates

Note Rate - A-1A	5.5900%
Note Rate - A-2A	5.5750%
Note Rate - A-2B	5.6250%
Note Rate - A-2C	5.6550%
Note Rate - M-1	5.7450%
Note Rate - M-2	5.7650%
Note Rate - M-3	5.7850%
Note Rate - M-4	5.8850%
Note Rate - M-5	5.9350%
Note Rate - M-6	5.9850%
Note Rate - M7	6.0350%
Note Rate - M8	6.6850%
Note Rate - M9	7.1350%
Note Rate - M10	7.1350%
Next Note Rate - A-1A	5.5294%
Next Note Rate - A-2A	5.5144%
Next Note Rate - A-2B	5.5644%
Next Note Rate - A-2C	5.5944%
Next Note Rate - M-1	5.6844%
Next Note Rate - M-2	5.7044%
Next Note Rate - M-3	5.7244%
Next Note Rate - M-4	5.8244%
Next Note Rate - M-5	5.8744%
Next Note Rate - M-6	5.9244%
Next Note Rate - M-7	5.9744%
Next Note Rate - M-8	6.6244%
Next Note Rate - M-9	7.0744%
Next Note Rate - M-10	7.0744%

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Underwritten Noteholders Principal Balance	1,158,885,343.97
Overcollateralization Amounts	
Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	336,176.26
Mortgage Insurance	
MI Premiums	14,336.88
Insurance Proceeds	0.00