

NovaStar NIM Trust, Series 2005-N1

December 27, 2006

*****REVISION*****

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

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DISTRIBUTION IN DOLLARS

CLASS	ORIGINAL FACE VALUE	BEGINNING PRINCIPAL BALANCE	PRINCIPAL	INTEREST	TOTAL	REALIZED LOSSES	DEFERRED INTEREST	ENDING PRINCIPAL BALANCE
NOTE	130,875,000.00	12,250,931.16	3,054,143.97	48,768.92	3,102,912.89	0.00	0.00	9,196,787.19
REIT CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRS CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	130,875,000.00	12,250,931.16	3,054,143.97	48,768.92	3,102,912.89	0.00	0.00	9,196,787.19

FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE

CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
NOTE	669885AD7	93.60787897	23.33634361	0.37263740	23.70898101	70.27153536	4.777000%
TOTALS		93.60787897	23.33634361	0.37263740	23.70898101	70.27153536	



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Section 6.04(a)(i)	Available Funds	3,102,912.89
	Underlying Trust Fund 2005-1	
	Amounts Received From Underlying Certificates - Class C	1,661,773.49
	Underlying Trust Fund 2005-2	
	Amounts Received From Underlying Certificates - Class C	1,441,139.40
Section 6.04(a)(ii)	Payment Allocable to Interest	48,768.92
	Interest Shortfall Paid	0.00
	Current Interest Shortfall	0.00
	Outstanding Interest Shortfall	0.00
Section 6.04(a)(iii)	Payment Allocable to Principal	3,054,143.97
Section 6.04(a)NOTE Balance		9,196,787.19

