

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 25, 2007

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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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## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	454,336,301.38	16,120,121.10	2,103,198.46	18,223,319.56	0.00	0.00	438,216,180.28
IIA1A	331,740,000.00	276,959,802.64	14,286,312.07	1,278,631.09	15,564,943.16	0.00	0.00	262,673,490.57
IIA1B	138,225,000.00	115,402,801.28	5,952,778.77	537,584.72	6,490,363.49	0.00	0.00	109,450,022.51
IIA1C	82,935,000.00	69,242,718.83	3,571,720.81	324,286.73	3,896,007.54	0.00	0.00	65,670,998.02
M1	40,200,000.00	40,224,785.74	0.00	191,402.94	191,402.94	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	91,737.44	91,737.44	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	54,659.77	54,659.77	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	46,832.13	46,832.13	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	32,473.09	32,473.09	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	29,771.91	29,771.91	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	30,022.85	30,022.85	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	33,286.13	33,286.13	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	35,546.56	35,546.56	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	35,546.56	35,546.56	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	1,033,028,230.71	39,930,932.75	4,824,980.38	44,755,913.13	0.00	0.00	993,097,297.96
X	1,061,223,414.00	1,044,428,230.70	0.00	957,392.54	957,392.54	0.00	0.00	1,004,497,297.96
C	11,400,000.00	11,400,000.00	0.00	1,241,336.21	1,241,336.21	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	875.91344010	31.07792770	4.05474930	35.13267700	844.83551240	5.555000%
IIA1A	66988UAB6	834.87008694	43.06478589	3.85431691	46.91910279	791.80530105	5.540000%
IIA1B	66988UAC4	834.89094795	43.06586196	3.88920036	46.95506233	791.82508598	5.590000%
IIA1C	66988UAD2	834.90346452	43.06650763	3.91013119	46.97663881	791.83695689	5.620000%
M1	66988UAF7	1,000.61656070	0.00000000	4.76126716	4.76126716	1,000.61656070	5.710000%
M2	66988UAG5	1,000.62656094	0.00000000	4.77799167	4.77799167	1,000.62656094	5.730000%
M3	66988UAH3	1,000.63656053	0.00000000	4.79471667	4.79471667	1,000.63656053	5.750000%
M4	66988UAJ9	1,000.68656042	0.00000000	4.87834688	4.87834688	1,000.68656042	5.850000%
M5	66988UAK6	1,000.71156061	0.00000000	4.92016515	4.92016515	1,000.71156061	5.900000%
M6	66988UAL4	1,000.73656000	0.00000000	4.96198500	4.96198500	1,000.73656000	5.950000%
M7	66988UAM2	1,000.76156000	0.00000000	5.00380833	5.00380833	1,000.76156000	6.000000%
M8	66988UAN0	1,001.08656000	0.00000000	5.54768833	5.54768833	1,001.08656000	6.650000%
M9	66988UAP5	1,001.31156000	0.00000000	5.92442667	5.92442667	1,001.31156000	7.100000%
M10	66988UAQ3	1,001.31156000	0.00000000	5.92442667	5.92442667	1,001.31156000	7.100000%
TOTALS		869.11343657	33.59492912	4.05938110	37.65431022	835.51850745	
X	66988UAE0	984.17375354	0.00000000	0.90215927	0.90215927	946.54649031	1.100000%
C	66988UAR1	1,000.00000000	0.00000000	108.88914123	108.88914123	1,000.00000000	*****

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Available Funds - Group I	19,636,997.48
Available Funds - Group II	27,317,644.41

**Collateral Principal Detail**

Group I Scheduled Principal	882.29
Group I Prepayments in Full	17,684,461.49
Group I Curtailments	204,306.75
Group I Net Liquidation Proceeds	0.00
Group I Realized Losses	0.00
Group I Negative Amortization	1,769,529.43
Group II Scheduled Principal	418.15
Group II Prepayments in Full	25,427,447.17
Group II Curtailments	164,349.89
Group II Net Liquidation Proceeds	0.00
Group II Realized Losses	0.00
Group II Negative Amortization	1,781,403.57
Total Scheduled Principal	1,300.44
Total Prepayments in Full	43,111,908.66
Total Curtailments	368,656.64
Total Net Liquidation Proceeds	0.00
Total Realized Losses	0.00
Total Negative Amortization	3,550,933.00

**NovaStar Mortgage Funding Trust, Series 2006-MTA1****January 25, 2007****Collateral Interest Detail**

Group I Gross Interest	3,547,865.94
Group I Servicing Fee	184,725.84
Group I Custodian Fee	379.40
Group I Trustee Fee	1,506.24
Group I MI Premium	21,439.11
Group II Gross Interest	3,520,297.55
Group II Servicing Fee	165,936.18
Group II Custodian Fee	189.00
Group II Trustee Fee	1,539.76
Group II MI Premium	8,040.69
Total Gross Interest	7,068,163.49
Total Servicing Fee	350,662.02
Total Custodian Fee	568.40
Total Trustee Fee	3,046.25
Total MI Premium	29,479.80

**Collateral Prepay Penalty Detail**

Group I Prepay Penalty	177,061.03
Group II Prepay Penalty	162,240.85
Total Prepay Penalty	339,301.88

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## Distributions of Principal

Class A-1A	16,120,121.10
Class A-2A	14,286,312.07
Class A-2B	5,952,778.77
Class A-2C	3,571,720.81
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	2,103,198.46
Class A-2A	1,278,631.09
Class A-2b	537,584.72
Class A-2C	324,286.73
Class M-1	191,402.94
Class M-2	91,737.44
Class M-3	54,659.77
Class M-4	46,832.13
Class M-5	32,473.09
Class M-6	29,771.91
Class M-7	30,022.85
Class M-8	33,286.13
Class M-9	33,307.08
Class M-10	33,307.08

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Distributions of Interest

Class A-1A	2,103,198.46
Class A-2A	1,278,631.09
Class A-2b	537,584.72
Class A-2C	324,286.73
Class M-1	191,402.94
Class M-2	91,737.44
Class M-3	54,659.77
Class M-4	46,832.13
Class M-5	32,473.09
Class M-6	29,771.91
Class M-7	30,022.85
Class M-8	33,286.13
Class M-9	35,546.56
Class M-10	35,546.56

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

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

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**Pool Balances**

Group I Beginning Pool Balance	516,448,338.15
Group I Ending Pool Balance	500,328,217.05
Group II Beginning Pool Balance	527,979,892.55
Group II Ending Pool Balance	504,169,080.91
Total Beginning Pool Balance	1,044,428,230.70
Total Ending Pool Balance	1,004,497,297.96

**Mortgage Loan Information as of Determination Date**

Number of Mortgage Loans	2,733
Aggregate Principal Balance of Mortgage Loans	1,004,497,297.96
Beginning Weighted Average Mortgage Rate	7.6801%
Remaining Weighted Average Maturity	365.51

Total Balance of Pre-Funding Account	0.00
Group I Balance of Pre-Funding Account	0.00
Group II Balance of Pre-Funding Account	0.00
Interest Earned on Pre-Funding Amount	0.00

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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**Loans Delinquent**

## Contractual Delinquency - Group I

Balance of 0-30 Days	495,182,828.05
Number of 0-30 Days	1,816
Balance of 30-59 Days	3,133,967.49
Number of 30-59 Days	12
Balance of 60-89 Days	273,874.04
Number of 60-89 Days	1
Balance of 90+ Days	402,527.04
Number of 90+ Days	1

## Contractual Bankruptcy - Group I

Balance of 0-30 Days	383,029.47
Number of 0-30 Days	1
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	495,182,828.05
Number of 0-30 Days	1,816
Balance of 30-59 Days	3,133,967.49
Number of 30-59 Days	12
Balance of 60-89 Days	273,874.04
Number of 60-89 Days	1
Balance of 90+ Days	402,527.04
Number of 90+ Days	1

## Legal Bankruptcy - Group I

Balance of 0-30 Days	383,029.47
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Number of 0-30 Days	1
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	0.00
Number of 60-89 Days	0
Balance of 90+ Days	746,242.32
Number of 90+ Days	2
Contractual Delinquency - Group II	
Balance of 0-30 Days	495,121,021.72
Number of 0-30 Days	883
Balance of 30-59 Days	4,740,969.22
Number of 30-59 Days	8
Balance of 60-89 Days	1,003,186.38
Number of 60-89 Days	2
Balance of 90+ Days	964,273.33
Number of 90+ Days	2
Contractual 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

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Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	0.00
Number of 90+ Days	0
<b>Legal Delinquency - Group II</b>	
Balance of 0-30 Days	495,121,021.72
Number of 0-30 Days	883
Balance of 30-59 Days	4,740,969.22
Number of 30-59 Days	8
Balance of 60-89 Days	1,003,186.38
Number of 60-89 Days	2
Balance of 90+ Days	964,273.33
Number of 90+ Days	2
<b>Legal Bankruptcy - Group II</b>	
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
<b>Loans in Foreclosure - Group II</b>	0.00
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	2,339,630.26

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Number of 90+ Days

4

Loans in REO

REO Loans			
Group Number	Number of Loans	Principal Balance	Percentage
1	1	205,748.64	0.04%
2	0	0.00	0.00%

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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**Principal Prepayments**

Group I Prepayments	17,684,461.49
Group II Prepayments	25,427,447.17

**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

Prepayment Interest Shortfalls not covered by the Servicer	0.00
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**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

**January 25, 2007**

Credit Enhancement Percentage	12.29%
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**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	0.00
Current Period Available Funds Cap Shortfall Amount - M-5	0.00
Current Period Available Funds Cap Shortfall Amount - M-6	0.00
Current Period Available Funds Cap Shortfall Amount - M7	0.00
Current Period Available Funds Cap Shortfall Amount - M8	0.00
Current Period Available Funds Cap Shortfall Amount - M9	2,239.48
Current Period Available Funds Cap Shortfall Amount - M10	2,239.48
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	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-5	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-6	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M7	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M8	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M9	2,239.48
Available Funds Cap Shortfall Amount Repaid This Period- M10	2,239.48

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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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**REMIC Pass-Thru Rate**

REMIC Pass-Thru Rate - A-1A	5.5550%
REMIC Pass-Thru Rate - A-2A	5.5400%
REMIC Pass-Thru Rate - A-2B	5.5900%
REMIC Pass-Thru Rate - A-2C	5.6200%
REMIC Pass-Thru Rate - M-1	5.7100%
REMIC Pass-Thru Rate - M-2	5.7300%
REMIC Pass-Thru Rate - M-3	5.7500%
REMIC Pass-Thru Rate - M-4	5.8500%
REMIC Pass-Thru Rate - M-5	5.9000%
REMIC Pass-Thru Rate - M-6	5.9500%
REMIC Pass-Thru Rate - M7	6.0000%
REMIC Pass-Thru Rate - M8	6.6500%
REMIC Pass-Thru Rate - M9	7.1000%
REMIC Pass-Thru Rate - M10	7.1000%
Next REMIC Pass-Thru Rate - A-1A	5.5250%
Next REMIC Pass-Thru Rate - A-2A	5.5100%
Next REMIC Pass-Thru Rate - A-2B	5.5600%
Next REMIC Pass-Thru Rate - A-2C	5.5900%
Next REMIC Pass-Thru Rate - M-1	5.6800%
Next REMIC Pass-Thru Rate - M-2	5.7000%
Next REMIC Pass-Thru Rate - M-3	5.7200%
Next REMIC Pass-Thru Rate - M-4	5.8200%
Next REMIC Pass-Thru Rate - M-5	5.8700%
Next REMIC Pass-Thru Rate - M-6	5.9200%
Next REMIC Pass-Thru Rate - M-7	5.9700%
Next REMIC Pass-Thru Rate - M-8	6.6200%
Next REMIC Pass-Thru Rate - M-9	7.0700%
Next REMIC Pass-Thru Rate - M-10	7.0700%

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**  
**January 25, 2007**

Underwritten Noteholders Principal Balance	993,097,297.96
<b>Overcollateralization Amounts</b>	
Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	1,245,815.17
<b>Mortgage Insurance</b>	
MI Premiums	29,479.80
Insurance Proceeds	0.00