

NovaStar Mortgage Funding Trust, Series 2006-MTA1

February 26, 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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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	438,216,180.28	15,337,871.05	2,152,128.35	17,489,999.40	0.00	0.00	422,878,309.23
IIA1A	331,740,000.00	262,673,490.57	11,209,177.49	1,286,516.38	12,495,693.87	0.00	0.00	251,464,313.08
IIA1B	138,225,000.00	109,450,022.51	4,670,607.32	540,926.33	5,211,533.65	0.00	0.00	104,779,415.19
IIA1C	82,935,000.00	65,670,998.02	2,802,406.41	326,311.89	3,128,718.30	0.00	0.00	62,868,591.61
M1	40,200,000.00	40,224,785.74	0.00	203,090.47	203,090.47	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	97,340.95	97,340.95	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	57,999.56	57,999.56	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	49,698.10	49,698.10	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	34,461.84	34,461.84	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	31,596.59	31,596.59	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	31,864.25	31,864.25	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	35,345.03	35,345.03	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	37,756.12	37,756.12	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	37,756.12	37,756.12	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	993,097,297.96	34,020,062.27	4,922,791.98	38,942,854.25	0.00	0.00	959,077,235.69
X	1,061,223,414.00	1,004,497,297.96	0.00	920,789.19	920,789.19	0.00	0.00	970,477,235.69
C	11,400,000.00	11,400,000.00	0.00	1,006,246.31	1,006,246.31	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	844.83551240	29.56983044	4.14908107	33.71891151	815.26568196	5.525000%
IIA1A	66988UAB6	791.80530105	33.78904410	3.87808639	37.66713049	758.01625695	5.510000%
IIA1B	66988UAC4	791.82508598	33.78988837	3.91337551	37.70326388	758.03519761	5.560000%
IIA1C	66988UAD2	791.83695689	33.79039501	3.93454983	37.72494484	758.04656189	5.590000%
M1	66988UAF7	1,000.61656070	0.00000000	5.05200174	5.05200174	1,000.61656070	5.680000%
M2	66988UAG5	1,000.62656094	0.00000000	5.06984115	5.06984115	1,000.62656094	5.700000%
M3	66988UAH3	1,000.63656053	0.00000000	5.08768070	5.08768070	1,000.63656053	5.720000%
M4	66988UAJ9	1,000.68656042	0.00000000	5.17688542	5.17688542	1,000.68656042	5.820000%
M5	66988UAK6	1,000.71156061	0.00000000	5.22149091	5.22149091	1,000.71156061	5.870000%
M6	66988UAL4	1,000.73656000	0.00000000	5.26609833	5.26609833	1,000.73656000	5.920000%
M7	66988UAM2	1,000.76156000	0.00000000	5.31070833	5.31070833	1,000.76156000	5.970000%
M8	66988UAN0	1,001.08656000	0.00000000	5.89083833	5.89083833	1,001.08656000	6.620000%
M9	66988UAP5	1,001.31156000	0.00000000	6.29268667	6.29268667	1,001.31156000	7.070000%
M10	66988UAQ3	1,001.31156000	0.00000000	6.29268667	6.29268667	1,001.31156000	7.070000%
TOTALS		835.51850745	28.62196052	4.14167254	32.76363306	806.89654694	
X	66988UAE0	946.54649031	0.00000000	0.86766762	0.86766762	914.48909145	1.100000%
C	66988UAR1	1,000.00000000	0.00000000	88.26722018	88.26722018	1,000.00000000	*****



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Available Funds - Group I	18,846,607.14
Available Funds - Group II	22,023,282.63

Collateral Principal Detail

Group I Scheduled Principal	0.00
Group I Prepayments in Full	16,786,259.03
Group I Curtailments	290,854.18
Group I Net Liquidation Proceeds	0.00
Group I Realized Losses	0.00
Group I Negative Amortization	1,739,242.16
Group II Scheduled Principal	430.16
Group II Prepayments in Full	20,195,040.70
Group II Curtailments	211,705.72
Group II Net Liquidation Proceeds	0.00
Group II Realized Losses	0.00
Group II Negative Amortization	1,724,985.36
Total Scheduled Principal	430.16
Total Prepayments in Full	36,981,299.73
Total Curtailments	502,559.90
Total Net Liquidation Proceeds	0.00
Total Realized Losses	0.00
Total Negative Amortization	3,464,227.52



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Collateral Interest Detail

Group I Gross Interest	3,461,218.29
Group I Servicing Fee	178,814.56
Group I Custodian Fee	366.80
Group I Trustee Fee	1,459.22
Group I MI Premium	21,245.14
Group II Gross Interest	3,383,085.02
Group II Servicing Fee	158,432.62
Group II Custodian Fee	179.80
Group II Trustee Fee	1,470.31
Group II MI Premium	8,064.22
Total Gross Interest	6,844,303.31
Total Servicing Fee	337,247.18
Total Custodian Fee	546.60
Total Trustee Fee	2,929.78
Total MI Premium	29,309.36

Collateral Prepay Penalty Detail

Group I Prepay Penalty	249,403.52
Group II Prepay Penalty	126,153.34
Total Prepay Penalty	375,556.86



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Distributions of Principal

Class A-1A	15,337,871.05
Class A-2A	11,209,177.49
Class A-2B	4,670,607.32
Class A-2C	2,802,406.41
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	2,152,128.35
Class A-2A	1,286,516.38
Class A-2b	540,926.33
Class A-2C	326,311.89
Class M-1	203,090.47
Class M-2	97,340.95
Class M-3	57,999.56
Class M-4	49,698.10
Class M-5	34,461.84
Class M-6	31,596.59
Class M-7	31,864.25
Class M-8	33,588.95
Class M-9	33,596.50



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Class M-10	33,596.50
Distributions of Interest	
Class A-1A	2,152,128.35
Class A-2A	1,286,516.38
Class A-2b	540,926.33
Class A-2C	326,311.89
Class M-1	203,090.47
Class M-2	97,340.95
Class M-3	57,999.56
Class M-4	49,698.10
Class M-5	34,461.84
Class M-6	31,596.59
Class M-7	31,864.25
Class M-8	35,345.03
Class M-9	37,756.12
Class M-10	37,756.12
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



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Unpaid Interest Shortfall - M9	0.00
Unpaid Interest Shortfall - M10	0.00



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Pool Balances

Group I Beginning Pool Balance	500,328,217.05
Group I Ending Pool Balance	484,990,346.00
Group II Beginning Pool Balance	504,169,080.91
Group II Ending Pool Balance	485,486,889.69
Total Beginning Pool Balance	1,004,497,297.96
Total Ending Pool Balance	970,477,235.69

Mortgage Loan Information as of Determination Date

Number of Mortgage Loans	2,635
Aggregate Principal Balance of Mortgage Loans	970,477,235.69
Beginning Weighted Average Mortgage Rate	7.7343%
Remaining Weighted Average Maturity	365.00

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



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Loans Delinquent

Contractual Delinquency - Group I

Balance of 0-30 Days	479,244,102.37
Number of 0-30 Days	1,751
Balance of 30-59 Days	3,084,030.88
Number of 30-59 Days	11
Balance of 60-89 Days	918,815.53
Number of 60-89 Days	4
Balance of 90+ Days	403,698.23
Number of 90+ Days	1

Contractual Bankruptcy - Group I

Balance of 0-30 Days	384,466.59
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	479,244,102.37
Number of 0-30 Days	1,751
Balance of 30-59 Days	3,084,030.88
Number of 30-59 Days	11
Balance of 60-89 Days	918,815.53
Number of 60-89 Days	4
Balance of 90+ Days	403,698.23
Number of 90+ Days	1

Legal Bankruptcy - Group I



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Balance of 0-30 Days	384,466.59
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	748,767.02
Number of 90+ Days	2
 Contractual Delinquency - Group II	
Balance of 0-30 Days	473,075,433.27
Number of 0-30 Days	842
Balance of 30-59 Days	6,550,772.02
Number of 30-59 Days	12
Balance of 60-89 Days	2,673,407.92
Number of 60-89 Days	4
Balance of 90+ Days	0.00
Number of 90+ Days	0
 Contractual Bankrutpcy - Group II	
Balance of 0-30 Days	0.00
Number of 0-30 Days	0



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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	473,075,433.27
Number of 0-30 Days	842
Balance of 30-59 Days	6,550,772.02
Number of 30-59 Days	12
Balance of 60-89 Days	2,673,407.92
Number of 60-89 Days	4
Balance of 90+ Days	0.00
Number of 90+ Days	0
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	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



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Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	2,458,083.20
Number of 90+ Days	4

Loans in REO

REO Loans			
Group Number	Number of Loans	Principal Balance	Percentage
1	1	206,465.38	0.04%
2	2	729,193.28	0.15%



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Principal Prepayments

Group I Prepayments	16,786,259.03
Group II Prepayments	20,195,040.70

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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Credit Enhancement Percentage 12.78%

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	1,756.08
Current Period Available Funds Cap Shortfall Amount - M9	4,159.62
Current Period Available Funds Cap Shortfall Amount - M10	4,159.62
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	1,756.08



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Available Funds Cap Shortfall Amount Repaid This Period- M9	4,159.62
Available Funds Cap Shortfall Amount Repaid This Period- M10	4,159.62
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	5.5250%
REMIC Pass-Thru Rate - A-2A	5.5100%
REMIC Pass-Thru Rate - A-2B	5.5600%
REMIC Pass-Thru Rate - A-2C	5.5900%
REMIC Pass-Thru Rate - M-1	5.6800%
REMIC Pass-Thru Rate - M-2	5.7000%
REMIC Pass-Thru Rate - M-3	5.7200%
REMIC Pass-Thru Rate - M-4	5.8200%
REMIC Pass-Thru Rate - M-5	5.8700%
REMIC Pass-Thru Rate - M-6	5.9200%
REMIC Pass-Thru Rate - M7	5.9700%
REMIC Pass-Thru Rate - M8	6.6200%
REMIC Pass-Thru Rate - M9	7.0700%
REMIC Pass-Thru Rate - M10	7.0700%
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%



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Underwritten Noteholders Principal Balance	959,077,235.69
Overcollateralization Amounts	
Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	1,016,321.64
Mortgage Insurance	
MI Premiums	29,309.36
Insurance Proceeds	0.00

