

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Table of Contents

Distribution Report	-----	3
Factor Report	-----	4
Available Remittance Amounts	-----	5
Distributions of Principal and Interest	-----	7
Pool Balances Detail	-----	9
Loans Delinquent	-----	10
REO Group Report	-----	13
Total Number and Aggregate Principal Amounts of Mortgage Loans in Delinquency	-----	13
Prepayments and Realized Losses Detail	-----	14
Realized Loss Report	-----	15

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

Daniel Stinfil

Bank of New York - Structured Finance

4 New York Plaza, Floor 6

Tel: (212) 623-5431 / Fax: (212) 623-5930

Email: Daniel.s.stinfil@jpmorgan.com



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Table of Contents

Available Interest Shortfall Detail	-----	15
Note Rates	-----	17
Overcollateralization Detail	-----	18

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

Daniel Stinfil
Bank of New York - Structured Finance
4 New York Plaza, Floor 6
Tel: (212) 623-5431 / Fax: (212) 623-5930
Email: Daniel.s.stinfil@jpmorgan.com



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

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	411,284,493.32	18,666,160.16	1,893,622.35	20,559,782.51	0.00	0.00	392,618,333.16
IIA1A	331,740,000.00	244,430,573.52	10,172,917.93	1,122,343.72	11,295,261.65	0.00	0.00	234,257,655.59
IIA1B	138,225,000.00	101,848,617.14	4,238,821.72	471,898.59	4,710,720.31	0.00	0.00	97,609,795.42
IIA1C	82,935,000.00	61,110,086.42	2,543,331.16	284,671.15	2,828,002.31	0.00	0.00	58,566,755.26
M1	40,200,000.00	40,224,785.74	0.00	190,397.32	190,397.32	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	91,257.14	91,257.14	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	54,374.59	54,374.59	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	46,591.97	46,591.97	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	32,307.97	32,307.97	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	29,621.80	29,621.80	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	29,872.73	29,872.73	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	33,135.97	33,135.97	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	35,396.36	35,396.36	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	35,396.36	35,396.36	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	935,760,376.98	35,621,230.97	4,350,888.02	39,972,118.99	0.00	0.00	900,139,146.01
X	1,061,223,414.00	947,160,376.98	0.00	868,230.35	868,230.35	0.00	0.00	911,539,146.01
C	11,400,000.00	11,400,000.00	0.00	1,222,013.65	1,222,013.65	0.00	0.00	11,400,000.00



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE							
CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
IA1	66988UAA8	792.91400293	35.98642792	3.65070821	39.63713613	756.92757501	5.525000%
IIA1A	66988UAB6	736.81369000	30.66533409	3.38320287	34.04853696	706.14835591	5.510000%
IIA1B	66988UAC4	736.83210085	30.66610034	3.41398871	34.08008906	706.16600051	5.560000%
IIA1C	66988UAD2	736.84314728	30.66656008	3.43246096	34.09902104	706.17658721	5.590000%
M1	66988UAF7	1,000.61656070	0.00000000	4.73625174	4.73625174	1,000.61656070	5.680000%
M2	66988UAG5	1,000.62656094	0.00000000	4.75297604	4.75297604	1,000.62656094	5.700000%
M3	66988UAH3	1,000.63656053	0.00000000	4.76970088	4.76970088	1,000.63656053	5.720000%
M4	66988UAJ9	1,000.68656042	0.00000000	4.85333021	4.85333021	1,000.68656042	5.820000%
M5	66988UAK6	1,000.71156061	0.00000000	4.89514697	4.89514697	1,000.71156061	5.870000%
M6	66988UAL4	1,000.73656000	0.00000000	4.93696667	4.93696667	1,000.73656000	5.920000%
M7	66988UAM2	1,000.76156000	0.00000000	4.97878833	4.97878833	1,000.76156000	5.970000%
M8	66988UAN0	1,001.08656000	0.00000000	5.52266167	5.52266167	1,001.08656000	6.620000%
M9	66988UAP5	1,001.31156000	0.00000000	5.89939333	5.89939333	1,001.31156000	7.070000%
M10	66988UAQ3	1,001.31156000	0.00000000	5.89939333	5.89939333	1,001.31156000	7.070000%
TOTALS		787.27946911	29.96906526	3.66051491	33.62958017	757.31040385	
X	66988UAE0	892.51741385	0.00000000	0.81814097	0.81814097	858.95121987	1.100000%
C	66988UAR1	1,000.00000000	0.00000000	107.19417983	107.19417983	1,000.00000000	*****



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Available Funds - Group I	22,052,603.28
Available Funds - Group II	20,009,759.72

Collateral Principal Detail

Group I Scheduled Principal	0.00
Group I Prepayments in Full	19,879,887.16
Group I Curtailments	336,907.19
Group I Net Liquidation Proceeds	63,109.61
Group I Realized Losses	144,061.82
Group I Negative Amortization	1,689,509.97
Group II Scheduled Principal	482.75
Group II Prepayments in Full	18,209,356.26
Group II Curtailments	346,951.95
Group II Net Liquidation Proceeds	0.00
Group II Realized Losses	0.00
Group II Negative Amortization	1,670,554.23
Total Scheduled Principal	482.75
Total Prepayments in Full	38,089,243.42
Total Curtailments	683,859.14
Total Net Liquidation Proceeds	63,109.61
Total Realized Losses	144,061.82
Total Negative Amortization	3,360,064.20



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

Group I Gross Interest	3,316,672.27
Group I Servicing Fee	150,302.94
Group I Custodian Fee	344.60
Group I Trustee Fee	1,380.95
Group I MI Premium	20,586.27
Group II Gross Interest	3,217,606.51
Group II Servicing Fee	148,020.97
Group II Custodian Fee	167.80
Group II Trustee Fee	1,381.34
Group II MI Premium	7,821.65
Total Gross Interest	6,534,278.78
Total Servicing Fee	298,323.91
Total Custodian Fee	512.40
Total Trustee Fee	2,762.55
Total MI Premium	28,407.92

Collateral Prepay Penalty Detail

Group I Prepay Penalty	317,613.35
Group II Prepay Penalty	63,308.24
Total Prepay Penalty	380,921.59



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Distributions of Principal

Class A-1A	18,666,160.16
Class A-2A	10,172,917.93
Class A-2B	4,238,821.72
Class A-2C	2,543,331.16
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	1,893,622.35
Class A-2A	1,122,343.72
Class A-2b	471,898.59
Class A-2C	284,671.15
Class M-1	190,397.32
Class M-2	91,257.14
Class M-3	54,374.59
Class M-4	46,591.97
Class M-5	32,307.97
Class M-6	29,621.80
Class M-7	29,872.73
Class M-8	33,135.97
Class M-9	34,259.03



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Class M-10	34,259.03
------------	-----------

Distributions of Interest

Class A-1A	1,893,622.35
Class A-2A	1,122,343.72
Class A-2b	471,898.59
Class A-2C	284,671.15
Class M-1	190,397.32
Class M-2	91,257.14
Class M-3	54,374.59
Class M-4	46,591.97
Class M-5	32,307.97
Class M-6	29,621.80
Class M-7	29,872.73
Class M-8	33,135.97
Class M-9	35,396.36
Class M-10	35,396.36

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



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

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

Pool Balances

Group I Beginning Pool Balance	473,493,512.48
Group I Ending Pool Balance	454,758,518.24
Group II Beginning Pool Balance	473,666,864.50
Group II Ending Pool Balance	456,780,627.77
Total Beginning Pool Balance	947,160,376.98
Total Ending Pool Balance	911,539,146.01

Mortgage Loan Information as of Determination Date

Number of Mortgage Loans	2,461
Aggregate Principal Balance of Mortgage Loans	911,539,146.01
Beginning Weighted Average Mortgage Rate	7.8605%
Remaining Weighted Average Maturity	362.88

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

April 25, 2007

Loans Delinquent

Contractual Delinquency - Group I

Balance of 0-30 Days	450,577,927.64
Number of 0-30 Days	1,638
Balance of 30-59 Days	1,616,453.51
Number of 30-59 Days	5
Balance of 60-89 Days	227,224.45
Number of 60-89 Days	1
Balance of 90+ Days	583,483.79
Number of 90+ Days	3

Contractual Bankruptcy - Group I

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	387,340.07
Number of 30-59 Days	1
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	450,577,927.64
Number of 0-30 Days	1,638
Balance of 30-59 Days	1,616,453.51
Number of 30-59 Days	5
Balance of 60-89 Days	227,224.45
Number of 60-89 Days	1
Balance of 90+ Days	583,483.79
Number of 90+ Days	3

Legal Bankruptcy - Group I



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	387,340.07
Number of 30-59 Days	1
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	1,366,088.78
Number of 90+ Days	4
Contractual Delinquency - Group II	
Balance of 0-30 Days	445,815,710.42
Number of 0-30 Days	790
Balance of 30-59 Days	2,271,936.98
Number of 30-59 Days	4
Balance of 60-89 Days	502,056.96
Number of 60-89 Days	1
Balance of 90+ Days	2,033,361.31
Number of 90+ Days	3
Contractual Bankruptcy - Group II	
Balance of 0-30 Days	541,680.37
Number of 0-30 Days	1



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

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	453,375.78
Number of 90+ Days	1
Legal Delinquency - Group II	
Balance of 0-30 Days	445,815,710.42
Number of 0-30 Days	790
Balance of 30-59 Days	2,271,936.98
Number of 30-59 Days	4
Balance of 60-89 Days	502,056.96
Number of 60-89 Days	1
Balance of 90+ Days	2,033,361.31
Number of 90+ Days	3
Legal Bankruptcy - Group II	
Balance of 0-30 Days	541,680.37
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	453,375.78
Number of 90+ Days	1
Loans in Foreclosure - Group II	
Balance of 0-30 Days	943,926.62
Number of 0-30 Days	1
Balance of 30-59 Days	0.00
Number of 30-59 Days	0



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Balance of 60-89 Days	0.00
Number of 60-89 Days	0
Balance of 90+ Days	3,934,972.28
Number of 90+ Days	7

Loans in REO

REO Group Report			
Group Number	Number of Loans	Principal Balance	Percentage
1	0	0.00	0.00%
2	1	283,607.05	0.06%
Total	1	283,607.05	0.03%

Total Number and Aggregate Principal Amounts of Mortgage Loans in Delinquency

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Legal Bankruptcy	Foreclosure
Balance of 0 to 30 Days	896,393,638.06	541,680.37	896,393,638.06	541,680.37	943,926.62
Number of 0 to 30 Days	2,428	1	2,428	1	1
Balance of 30 to 59 Days	3,888,390.49	387,340.07	3,888,390.49	387,340.07	0.00
Number of 30 to 59 Days	9	1	9	1	0
Balance of 60 to 89 Days	729,281.41	0.00	729,281.41	0.00	0.00
Number of 60 to 89 Days	2	0	2	0	0
Balance of 90 Plus Days	2,616,845.10	453,375.78	2,616,845.10	453,375.78	5,301,061.06
Number of 90 Plus Days	6	1	6	1	11
Total Aggregate Principal Amount	903,628,155.06	1,382,396.22	903,628,155.06	1,382,396.22	6,244,987.68
Total Number of Mortgage Loans	2,445	3	2,445	3	12



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Principal Prepayments

Group I Prepayments	19,879,887.16
Group II Prepayments	18,209,356.26

Realized Losses

Group I Liquidated Loan Balance	207,171.43
Group I Net Liquidation Proceeds	63,109.61
Group I Current Period Realized Losses	144,061.82
Group I Recoveries of Prior Losses	0.00
Group I Current Period Non-Recoverable Advances	0.00
Group I Subsequent Losses	0.00
Group I Cumulative Liquidated Loan Balance	207,171.43
Group I Cumulative Net Liquidation Proceeds	63,109.61
Group I Cumulative Recoveries of Prior Losses	0.00
Group I Cumulative Subsequent Losses	0.00
Group I Cumulative Non-Recoverable Advances	0.00
Group I Cumulative Realized Losses	144,061.82
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 Current Period Non-Recoverable Advances	0.00
Group II Subsequent Losses	0.00
Group II Cumulative Liquidated Loan Balance	447,510.97
Group II Cumulative Net Liquidation Proceeds	252,794.03
Group II Cumulative Recoveries of Prior Losses	0.00



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Group II Cumulative Subsequent Losses	0.00
Group II Cumulative Non-Recoverable Advances	0.00
Group II Cumulative Realized Losses	194,716.94

Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	207,171.43	654,682.40
Net Liquidation Proceeds	63,109.61	315,903.64
Recoveries from Prior Losses	0.00	0.00
Subsequent Losses	0.00	0.00
Non Recoverable Advances	0.00	0.00
Realized Losses	144,061.82	338,778.76

Prepayment Interest Shortfalls not covered by the Servicer 0.00

Credit Enhancement Percentage 13.56%

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



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

Current Period Available Funds Cap Shortfall Amount - M9	1,137.33
Current Period Available Funds Cap Shortfall Amount - M10	1,137.33
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	1,137.33
Available Funds Cap Shortfall Amount Repaid This Period- M10	1,137.33
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



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2007

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%



NovaStar Mortgage Funding Trust, Series 2006-MTA1
April 25, 2007

Underwritten Noteholders Principal Balance	900,139,146.01
Overcollateralization Amounts	
Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	1,224,288.32
Mortgage Insurance	
MI Premiums	28,407.92
Insurance Proceeds	0.00

