

NovaStar Mortgage Funding Trust, Series 2006-MTA1

May 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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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	392,618,333.16	12,318,789.21	1,807,680.24	14,126,469.45	0.00	0.00	380,299,543.95
IIA1A	331,740,000.00	234,257,655.59	9,481,416.22	1,075,633.07	10,557,049.29	0.00	0.00	224,776,239.37
IIA1B	138,225,000.00	97,609,795.42	3,950,688.80	452,258.72	4,402,947.52	0.00	0.00	93,659,106.62
IIA1C	82,935,000.00	58,566,755.26	2,370,448.82	272,823.47	2,643,272.29	0.00	0.00	56,196,306.44
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	900,139,146.01	28,121,343.05	4,186,747.71	32,308,090.76	0.00	0.00	872,017,802.96
X	1,061,223,414.00	911,539,146.01	0.00	835,577.55	835,577.55	0.00	0.00	883,417,802.96
C	11,400,000.00	11,400,000.00	0.00	1,279,242.13	1,279,242.13	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	756.92757501	23.74935263	3.48502071	27.23437334	733.17822238	5.525000%
IIA1A	66988UAB6	706.14835591	28.58086520	3.24239787	31.82326307	677.56749072	5.510000%
IIA1B	66988UAC4	706.16600051	28.58157931	3.27190248	31.85348179	677.58442120	5.560000%
IIA1C	66988UAD2	706.17658721	28.58200784	3.28960596	31.87161379	677.59457937	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		757.31040385	23.65921509	3.52241941	27.18163449	733.65118876	
X	66988UAE0	858.95121987	0.00000000	0.78737195	0.78737195	832.45223513	1.100000%
C	66988UAR1	1,000.00000000	0.00000000	112.21422193	112.21422193	1,000.00000000	*****



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Available Funds - Group I	15,539,254.53
Available Funds - Group II	18,887,655.92

Collateral Principal Detail

Group I Scheduled Principal	0.00
Group I Prepayments in Full	13,636,692.64
Group I Curtailments	308,378.53
Group I Net Liquidation Proceeds	0.00
Group I Realized Losses	0.00
Group I Negative Amortization	1,626,281.96
Group II Scheduled Principal	1,313.77
Group II Prepayments in Full	17,267,034.51
Group II Curtailments	147,492.71
Group II Net Liquidation Proceeds	0.00
Group II Realized Losses	0.00
Group II Negative Amortization	1,613,287.15
Total Scheduled Principal	1,313.77
Total Prepayments in Full	30,903,727.15
Total Curtailments	455,871.24
Total Net Liquidation Proceeds	0.00
Total Realized Losses	0.00
Total Negative Amortization	3,239,569.11



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Collateral Interest Detail

Group I Gross Interest	3,187,541.22
Group I Servicing Fee	142,111.94
Group I Custodian Fee	330.40
Group I Trustee Fee	1,326.31
Group I MI Premium	20,503.29
Group II Gross Interest	3,104,392.11
Group II Servicing Fee	142,744.06
Group II Custodian Fee	161.80
Group II Trustee Fee	1,332.09
Group II MI Premium	7,848.52
Total Gross Interest	6,291,933.33
Total Servicing Fee	284,856.00
Total Custodian Fee	492.20
Total Trustee Fee	2,658.66
Total Annual Owner Trustee Fee	4,000.00
Total MI Premium	28,351.81

Collateral Prepay Penalty Detail

Group I Prepay Penalty	197,196.04
Group II Prepay Penalty	132,796.44
Total Prepay Penalty	329,992.48



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Distributions of Principal

Class A-1A	12,318,789.21
Class A-2A	9,481,416.22
Class A-2B	3,950,688.80
Class A-2C	2,370,448.82
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	1,807,680.24
Class A-2A	1,075,633.07
Class A-2b	452,258.72
Class A-2C	272,823.47
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	34,306.29



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Class M-10	34,306.29
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Distributions of Interest

Class A-1A	1,807,680.24
Class A-2A	1,075,633.07
Class A-2b	452,258.72
Class A-2C	272,823.47
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



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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	454,758,518.24
Group I Ending Pool Balance	442,439,729.03
Group II Beginning Pool Balance	456,780,627.77
Group II Ending Pool Balance	440,978,073.93
Total Beginning Pool Balance	911,539,146.01
Total Ending Pool Balance	883,417,802.96

Mortgage Loan Information as of Determination Date

Number of Mortgage Loans	2,384
Aggregate Principal Balance of Mortgage Loans	883,417,802.96
Beginning Weighted Average Mortgage Rate	7.8666%
Remaining Weighted Average Maturity	361.80

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	438,270,839.88
Number of 0-30 Days	1,589
Balance of 30-59 Days	760,606.21
Number of 30-59 Days	3
Balance of 60-89 Days	972,131.59
Number of 60-89 Days	3
Balance of 90+ Days	452,036.08
Number of 90+ Days	2

Contractual Bankruptcy - Group I

Balance of 0-30 Days	388,791.59
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	438,270,839.88
Number of 0-30 Days	1,589
Balance of 30-59 Days	760,606.21
Number of 30-59 Days	3
Balance of 60-89 Days	972,131.59
Number of 60-89 Days	3
Balance of 90+ Days	452,036.08
Number of 90+ Days	2

Legal Bankruptcy - Group I



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Balance of 0-30 Days	388,791.59
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	1,214,155.49
Number of 90+ Days	4
Contractual Delinquency - Group II	
Balance of 0-30 Days	431,010,662.29
Number of 0-30 Days	763
Balance of 30-59 Days	1,352,733.46
Number of 30-59 Days	2
Balance of 60-89 Days	954,458.35
Number of 60-89 Days	2
Balance of 90+ Days	976,593.55
Number of 90+ Days	2
Contractual Bankruptcy - Group II	
Balance of 0-30 Days	0.00
Number of 0-30 Days	0



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Balance of 30-59 Days	543,377.48
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 II	
Balance of 0-30 Days	431,010,662.29
Number of 0-30 Days	763
Balance of 30-59 Days	1,352,733.46
Number of 30-59 Days	2
Balance of 60-89 Days	954,458.35
Number of 60-89 Days	2
Balance of 90+ Days	976,593.55
Number of 90+ Days	2
Legal Bankruptcy - Group II	
Balance of 0-30 Days	0.00
Number of 0-30 Days	0
Balance of 30-59 Days	543,377.48
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 II	
Balance of 0-30 Days	948,067.88
Number of 0-30 Days	1
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	4,907,586.27
Number of 90+ Days	9

Loans in REO

REO Group Report			
Group Number	Number of Loans	Principal Balance	Percentage
1	1	381,168.19	0.09%
2	1	284,594.65	0.06%
Total	2	665,762.84	0.08%

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	869,281,502.17	388,791.59	869,281,502.17	388,791.59	948,067.88
Number of 0 to 30 Days	2,352	1	2,352	1	1
Balance of 30 to 59 Days	2,113,339.67	543,377.48	2,113,339.67	543,377.48	0.00
Number of 30 to 59 Days	5	1	5	1	0
Balance of 60 to 89 Days	1,926,589.94	0.00	1,926,589.94	0.00	0.00
Number of 60 to 89 Days	5	0	5	0	0
Balance of 90 Plus Days	1,428,629.63	0.00	1,428,629.63	0.00	6,121,741.76
Number of 90 Plus Days	4	0	4	0	13
Total Aggregate Principal Amount	874,750,061.41	932,169.07	874,750,061.41	932,169.07	7,069,809.64
Total Number of Mortgage Loans	2,366	2	2,366	2	14



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Principal Prepayments

Group I Prepayments	13,636,692.64
Group II Prepayments	17,267,034.51

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 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



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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	0.00	654,682.40
Net Liquidation Proceeds	0.00	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	0.00	338,778.76

Prepayment Interest Shortfalls not covered by the Servicer 0.00

Credit Enhancement Percentage 14.09%

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



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Current Period Available Funds Cap Shortfall Amount - M9	1,090.08
Current Period Available Funds Cap Shortfall Amount - M10	1,090.08
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	1,090.08
Available Funds Cap Shortfall Amount Repaid This Period- M10	1,090.08
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	872,017,802.96
Overcollateralization Amounts	
Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	1,281,422.28
Mortgage Insurance	
MI Premiums	28,351.81
Insurance Proceeds	0.00

