NovaStar Mortgage Funding Trust, Series 2006-MTA1

March 25, 2008

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

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THE BANK OF NEW YORK MELLON

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	312,122,921.83	2,468,600.15	839,784.06	3,308,384.21	0.00	0.00	309,654,321.68
IIA1A	331,740,000.00	187,797,544.20	1,103,657.98	503,010.51	1,606,668.49	0.00	0.00	186,693,886.22
IIA1B	138,225,000.00	78,250,931.96	459,868.98	212,744.72	672,613.70	0.00	0.00	77,791,062.98
IIA1C	82,935,000.00	46,951,263.05	275,925.52	128,783.40	404,708.92	0.00	0.00	46,675,337.53
M1	40,200,000.00	40,224,785.74	0.00	113,249.53	113,249.53	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	54,399.40	54,399.40	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	32,483.75	32,483.75	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	28,129.97	28,129.97	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	19,605.86	19,605.86	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	18,065.80	18,065.80	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	18,308.10	18,308.10	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	21,459.12	21,459.12	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	23,641.80	23,641.80	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	23,641.80	23,641.80	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	742,209,267.62	4,308,052.63	2,037,307.82	6,345,360.45	0.00	0.00	737,901,214.99
X	1,061,223,414.00	753,609,267.62	0.00	502,406.18	502,406.18	0.00	0.00	749,301,214.99
C	11,400,000.00	11,400,000.00	0.00	1,656,163.24	1,656,163.24	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	601.74073999	4.75920600	1.61901689	6.37822288	596.98153399	3.340000%
IIA1A	66988UAB6	566.09858383	3.32687641	1.51627935	4.84315576	562.77170742	3.325000%
IIA1B	66988UAC4	566.11272896	3.32695952	1.53911897	4.86607850	562.78576943	3.375000%
IIA1C	66988UAD2	566.12121601	3.32700935	1.55282330	4.87983264	562.79420667	3.405000%
M1	66988UAF7	1,000.61656070	0.00000000	2.81715249	2.81715249	1,000.61656070	3.495000%
M2	66988UAG5	1,000.62656094	0.00000000	2.83330208	2.83330208	1,000.62656094	3.515000%
M3	66988UAH3	1,000.63656053	0.00000000	2.84945175	2.84945175	1,000.63656053	3.535000%
M4	66988UAJ9	1,000.68656042	0.00000000	2.93020521	2.93020521	1,000.68656042	3.635000%
M5	66988UAK6	1,000.71156061	0.00000000	2.97058485	2.97058485	1,000.71156061	3.685000%
M6	66988UAL4	1,000.73656000	0.00000000	3.01096667	3.01096667	1,000.73656000	3.735000%
M7	66988UAM2	1,000.76156000	0.00000000	3.05135000	3.05135000	1,000.76156000	3.785000%
M8	66988UAN0	1,001.08656000	0.00000000	3.57652000	3.57652000	1,001.08656000	4.435000%
M9	66988UAP5	1,001.31156000	0.00000000	3.94030000	3.94030000	1,001.31156000	4.885000%
M10	66988UAQ3	1,001.31156000	0.00000000	3.94030000	3.94030000	1,001.31156000	4.885000%
TOTALS		624.43990209	3.62447638	1.71403990	5.33851628	620.81542570	
X	66988UAE0	710.13252976	0.00000000	0.47342169	0.47342169	706.07301451	0.800000%
C	66988UAR1	1,000.00000000	0.00000000	145.27747719	145.27747719	1,000.00000000	***************

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Principal and Interest Distribution

	Principal Distribution	Accrued Note Interest	Interest Distribution	Unpaid Interest Shortfall Amount	AFC Carryforward Amount	Remaining AFC Carryforward Amount
Class A1A	2,468,600.15	839,784.06	839,784.06	0.00	0.00	0.00
Class A2A	1,103,657.98	503,010.51	503,010.51	0.00	0.00	0.00
Class A2B	459,868.98	212,744.72	212,744.72	0.00	0.00	0.00
Class A2C	275,925.52	128,783.40	128,783.40	0.00	0.00	0.00
Class M1	0.00	113,249.53	113,249.53	0.00	0.00	0.00
Class M2	0.00	54,399.40	54,399.40	0.00	0.00	0.00
Class M3	0.00	32,483.75	32,483.75	0.00	0.00	0.00
Class M4	0.00	28,129.97	28,129.97	0.00	0.00	0.00
Class M5	0.00	19,605.86	19,605.86	0.00	0.00	0.00
Class M6	0.00	18,065.80	18,065.80	0.00	0.00	0.00
Class M7	0.00	18,308.10	18,308.10	0.00	0.00	0.00
Class M8	0.00	21,459.12	21,459.12	0.00	0.00	0.00
Class M9	0.00	23,641.80	23,641.80	0.00	0.00	0.00
Class M10	0.00	23,641.80	23,641.80	0.00	0.00	0.00

Prepayment Interest Shortfalls not covered by the Servicer	0.00
Credit Enhancement Percentage	17.04%

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Collateral Principal Report

	Group I	Group II	Total
Scheduled Principal	4,901.95	7,431.88	12,333.83
Payoff Amount	2,707,182.60	1,868,118.29	4,575,300.89
Curtailments	531,333.65	428,595.16	959,928.81
Net Liquidation Proceeds	345,600.27	783,545.10	1,129,145.37
XXXXXXXXXXX			
Total Principal Remittance Amount	3,589,018.47	3,087,690.43	6,676,708.90

***Payoff amount does not include net liquidation proceeds.**

****Total principal remittance amount reflects principal due prior to realized loss/gain.**

Collateral Interest Report

	Group I	Group II	Total
Scheduled Gross Interest	2,567,157.56	2,475,188.32	5,042,345.88
Servicing Fees	115,993.31	115,248.33	231,241.64
MI Premium	18,045.12	6,887.07	24,932.19
Prepayment Penalty	48,471.52	30,817.01	79,288.53
Negative Amortization Amount	1,211,359.42	1,157,296.85	2,368,656.27
XXXXXXXXXXXXXXXX			
Total Interest Remittance Amount	1,270,231.23	1,226,573.08	2,496,804.31

Realized Loss Report

	Group I	Group II	Total
Current Realized Losses	276,680.34	390,311.04	666,991.38

Total Available Funds

	Group I	Group II	Total
Total Remittance Amount	4,582,569.36	3,923,952.47	8,506,521.83

Mortgage Loan Information as of Determination Date

	Group I	Group II	Total
Beginning Pool Balance	374,506,663.01	379,102,604.61	753,609,267.62
Ending Pool Balance	372,129,003.96	377,172,211.03	749,301,214.99
Number of Mortgage Loans	1,304	651	1,955
Beginning Weighted Average	8.2989%	8.0566%	8.1778%
Remaining Weighted Average	348	353	351

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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

Section 4.03(a)(v) A **Loans Delinquent**

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	304,473,318.22	292,390,179.61
Number of 0 to 29 Days	1,080	506
Balance of 30 to 59 Days	22,782,766.06	31,110,259.32
Number of 30 to 59 Days	78	55
Balance of 60 to 89 Days	8,600,928.14	9,040,562.07
Number of 60 to 89 Days	28	15
Balance of 90 Plus Days	22,160,775.05	23,594,059.56
Number of 90 Plus Days	71	39

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	539,838.14	471,000.87
Number of 0 to 29 Days	2	1
Balance of 30 to 59 Days	0.00	0.00
Number of 30 to 59 Days	0	0
Balance of 60 to 89 Days	764,746.71	0.00
Number of 60 to 89 Days	3	0
Balance of 90 Plus Days	1,543,564.49	1,075,222.17
Number of 90 Plus Days	4	2

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	304,473,318.22	292,390,179.61
Number of 0 to 29 Days	1,080	506
Balance of 30 to 59 Days	22,782,766.06	31,110,259.32
Number of 30 to 59 Days	78	55
Balance of 60 to 89 Days	8,600,928.14	9,040,562.07
Number of 60 to 89 Days	28	15
Balance of 90 Plus Days	22,160,775.05	23,594,059.56
Number of 90 Plus Days	71	39

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Loans in Foreclosure

	Group I	Group II
Balance of 0 to 29 Days	0.00	0.00
Number of 0 to 29 Days	0	0
Balance of 30 to 59 Days	0.00	0.00
Number of 30 to 59 Days	0	0
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	7,935,444.22	9,183,046.63
Number of 90 Plus Days	27	13

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	539,838.14	1,546,223.04
Number of 0 to 29 Days	2	3
Balance of 30 to 59 Days	0.00	0.00
Number of 30 to 59 Days	0	0
Balance of 60 to 89 Days	764,746.71	0.00
Number of 60 to 89 Days	3	0
Balance of 90 Plus Days	1,543,564.49	0.00
Number of 90 Plus Days	4	0

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	596,863,497.83	1,010,839.01	596,863,497.83	0.00	2,086,061.18
Number of 0 to 29 Days	1,586	3	1,586	0	5
Balance of 30 to 59 Days	53,893,025.38	0.00	53,893,025.38	0.00	0.00
Number of 30 to 59 Days	133	0	133	0	0
Balance of 60 to 89 Days	17,641,490.21	764,746.71	17,641,490.21	0.00	764,746.71
Number of 60 to 89 Days	43	3	43	0	3
Balance of 90 Plus Days	45,754,834.61	2,618,786.66	45,754,834.61	17,118,490.85	1,543,564.49
Number of 90 Plus Days	110	6	110	40	4
Total Aggregate Principal Amount	714,152,848.03	4,394,372.38	714,152,848.03	17,118,490.85	4,394,372.38
Total Number of Mortgage Loans	1,872	12	1,872	40	12

REO Group Report

Group Number	Number of Loans	Principal Balance	Percentage
1	11	3,327,622.93	0.89%
2	20	10,307,880.80	2.73%
Total	31	13,635,503.73	1.82%

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Sec. 4.03 (a)(vii) **Realized Losses**

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	529,529.92	1,168,298.14	1,697,828.06
Net Liquidation Proceeds	345,600.27	783,545.10	1,129,145.37
Recoveries of Prior Losses	0.00	0.00	0.00
Subsequent Losses	92,750.69	5,558.00	98,308.69
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	276,680.34	390,311.04	666,991.38

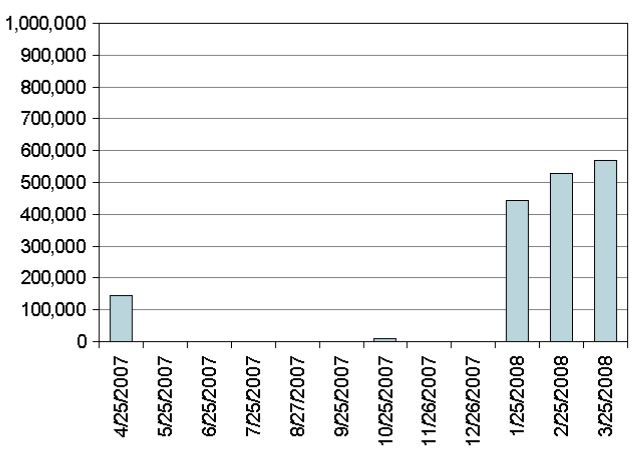
Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	2,055,386.45	3,754,676.17	5,810,062.62
Net Liquidation Proceeds	1,346,024.80	2,578,335.78	3,924,360.58
Recoveries of Prior Losses	689.09	0.00	689.09
Subsequent Losses	93,036.69	6,326.00	99,362.69
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	801,709.25	1,182,666.39	1,984,375.64

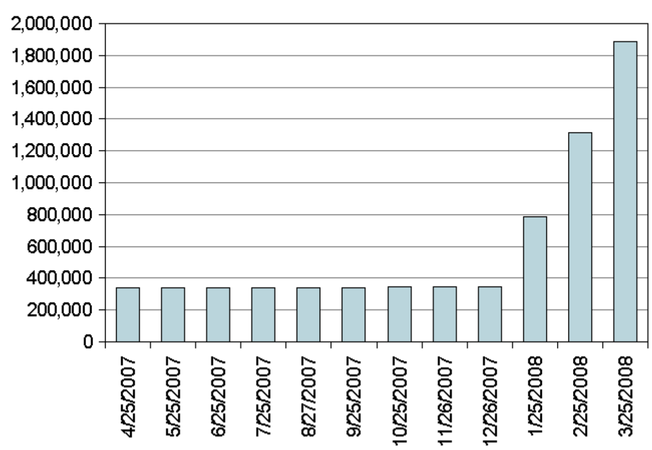
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	1,697,828.06	5,810,062.62
Net Liquidation Proceeds	1,129,145.37	3,924,360.58
Recoveries of Prior Losses	0.00	689.09
Subsequent Losses	98,308.69	99,362.69
Non Recoverable Advances	0.00	0.00
Realized Losses	666,991.38	1,984,375.64

Current Loss



Cummulative Loss



THE BANK OF NEW YORK MELLON

Prod 2.03

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REMIC Pass Through Rates

	LIBOR Certificate Uncapped Pass Through Rate for Current Distribution Date	LIBOR Certificates Uncapped Pass Through Rate for Next Distribution Date
Class A1A	3.3400%	2.8038%
Class A2A	3.3250%	2.7888%
Class A2B	3.3750%	2.8388%
Class A2C	3.4050%	2.8688%
Class M1	3.4950%	2.9588%
Class M2	3.5150%	2.9788%
Class M3	3.5350%	2.9988%
Class M4	3.6350%	3.0988%
Class M5	3.6850%	3.1488%
Class M6	3.7350%	3.1988%
Class M7	3.7850%	3.2488%
Class M8	4.4350%	3.8988%
Class M9	4.8850%	4.3488%
Class M10	4.8850%	4.3488%

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	1,656,163.24

Mortgage Insurance

MI Premiums	24,932.19
Insurance Proceeds	0.00

***Payoff amount does not include net liquidation proceeds.**

****Total principal remittance amount reflects principal due prior to realized loss/gain.**

Trigger Event Reporting

3 Month Rolling Average Delinquency %	10.8751%
Senior Enhancement Percentage	4.4730%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

EFFECTIVE JUNE 2009

Aggregate Losses as a % of Initial Collateral Balance	0.1654%
Current Loss Threshold	0.0000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES