

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

**Table of Contents**

<b>Distribution Report</b>	-----	<b>2</b>
<b>Factor Report</b>	-----	<b>3</b>
<b>Principal and Interest Distribution</b>	-----	<b>4</b>
<b>Collateral Principal Report</b>	-----	<b>5</b>
<b>Collateral Interest Report</b>	-----	<b>5</b>
<b>Realized Loss Report</b>	-----	<b>5</b>
<b>Total Available Funds</b>	-----	<b>5</b>
<b>Mortgage Loan Information as of Determination Date</b>	-----	<b>5</b>
<b>Contractual Delinquency</b>	-----	<b>6</b>
<b>Contractual Bankruptcy</b>	-----	<b>6</b>
<b>Legal Delinquency</b>	-----	<b>6</b>
<b>Loans in Foreclosure</b>	-----	<b>7</b>
<b>Legal Bankruptcy</b>	-----	<b>7</b>
<b>Total Delinquency Report</b>	-----	<b>7</b>
<b>REO Group Report</b>	-----	<b>7</b>
<b>Current Period Realized Losses</b>	-----	<b>8</b>
<b>Cumulative Losses</b>	-----	<b>8</b>
<b>Realized Loss Report</b>	-----	<b>8</b>
<b>Realized Loss Graph</b>	-----	<b>8</b>
<b>REMIC Pass Through Rates</b>	-----	<b>9</b>

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

Alexander Tonge

The Bank of New York Mellon Corporation - Structured Finance Services

101 Barclay Street, 4th Floor

New York, New York 10286

Tel: (212) 815-8179 / Fax: (212) 815-8093

Email: alexander.t.tonge@bankofny.com



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

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	309,654,321.68	4,292,370.89	747,610.90	5,039,981.79	0.00	0.00	305,361,950.79
IIA1A	331,740,000.00	186,693,886.22	1,963,481.86	448,331.11	2,411,812.97	0.00	0.00	184,730,404.36
IIA1B	138,225,000.00	77,791,062.98	818,137.89	190,158.63	1,008,296.52	0.00	0.00	76,972,925.09
IIA1C	82,935,000.00	46,675,337.53	490,890.09	115,302.67	606,192.76	0.00	0.00	46,184,447.44
M1	40,200,000.00	40,224,785.74	0.00	102,485.21	102,485.21	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	49,279.52	49,279.52	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	29,456.47	29,456.47	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	25,633.92	25,633.92	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	17,908.13	17,908.13	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	16,539.05	16,539.05	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	16,797.99	16,797.99	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	20,165.43	20,165.43	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	22,498.01	22,498.01	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	22,498.01	22,498.01	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	737,901,214.99	7,564,880.73	1,824,665.05	9,389,545.78	0.00	0.00	730,336,334.26
X	1,061,223,414.00	749,301,214.99	0.00	499,534.14	499,534.14	0.00	0.00	741,736,334.26
C	11,400,000.00	11,400,000.00	0.00	1,117,014.65	1,117,014.65	0.00	0.00	11,400,000.00



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

## FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE

CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
IA1	66988UAA8	596.98153399	8.27524752	1.44131656	9.71656408	588.70628647	2.803750%
IIA1A	66988UAB6	562.77170742	5.91873714	1.35145328	7.27019042	556.85297028	2.788750%
IIA1B	66988UAC4	562.78576943	5.91888508	1.37571807	7.29460315	556.86688436	2.838750%
IIA1C	66988UAD2	562.79420667	5.91897378	1.39027757	7.30925134	556.87523289	2.868750%
M1	66988UAF7	1,000.61656070	0.00000000	2.54938333	2.54938333	1,000.61656070	2.958750%
M2	66988UAG5	1,000.62656094	0.00000000	2.56664167	2.56664167	1,000.62656094	2.978750%
M3	66988UAH3	1,000.63656053	0.00000000	2.58390088	2.58390088	1,000.63656053	2.998750%
M4	66988UAJ9	1,000.68656042	0.00000000	2.67020000	2.67020000	1,000.68656042	3.098750%
M5	66988UAK6	1,000.71156061	0.00000000	2.71335303	2.71335303	1,000.71156061	3.148750%
M6	66988UAL4	1,000.73656000	0.00000000	2.75650833	2.75650833	1,000.73656000	3.198750%
M7	66988UAM2	1,000.76156000	0.00000000	2.79966500	2.79966500	1,000.76156000	3.248750%
M8	66988UAN0	1,001.08656000	0.00000000	3.36090500	3.36090500	1,001.08656000	3.898750%
M9	66988UAP5	1,001.31156000	0.00000000	3.74966833	3.74966833	1,001.31156000	4.348750%
M10	66988UAQ3	1,001.31156000	0.00000000	3.74966833	3.74966833	1,001.31156000	4.348750%
TOTALS		620.81542570	6.36453031	1.53513802	7.89966833	614.45089539	
X	66988UAE0	706.07301451	0.00000000	0.47071534	0.47071534	698.94456198	0.800000%
C	66988UAR1	1,000.00000000	0.00000000	97.98374123	97.98374123	1,000.00000000	*****



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

## Principal and Interest Distribution

	Principal Distribution	Accrued Note Interest	Interest Distribution	Unpaid Interest Shortfall Amount	AFC Carryforward Amount	Remaining AFC Carryforward Amount
Class A1A	4,292,370.89	747,610.90	747,610.90	0.00	0.00	0.00
Class A2A	1,963,481.86	448,331.11	448,331.11	0.00	0.00	0.00
Class A2B	818,137.89	190,158.63	190,158.63	0.00	0.00	0.00
Class A2C	490,890.09	115,302.67	115,302.67	0.00	0.00	0.00
Class M1	0.00	102,485.21	102,485.21	0.00	0.00	0.00
Class M2	0.00	49,279.52	49,279.52	0.00	0.00	0.00
Class M3	0.00	29,456.47	29,456.47	0.00	0.00	0.00
Class M4	0.00	25,633.92	25,633.92	0.00	0.00	0.00
Class M5	0.00	17,908.13	17,908.13	0.00	0.00	0.00
Class M6	0.00	16,539.05	16,539.05	0.00	0.00	0.00
Class M7	0.00	16,797.99	16,797.99	0.00	0.00	0.00
Class M8	0.00	20,165.43	20,165.43	0.00	0.00	0.00
Class M9	0.00	22,498.01	22,498.01	0.00	0.00	0.00
Class M10	0.00	22,498.01	22,498.01	0.00	0.00	0.00

Prepayment Interest Shortfalls not covered by the Servicer 0.00

Credit Enhancement Percentage 17.14%



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

## Collateral Principal Report

	Group I	Group II	Total
Scheduled Principal	10,180.64	10,997.40	21,178.04
Payoff Amount	4,307,622.99	2,567,319.78	6,874,942.77
Curtailments	171,398.40	170,416.06	341,814.46
Net Liquidation Proceeds	742,558.89	1,879,229.00	2,621,787.89
Negative Amortization Amount	1,172,457.44	1,122,384.99	2,294,842.43
XXXXXXXXXXXXXXXXXXXX			
Total Principal Remittance Amount	4,059,303.48	3,505,577.25	7,564,880.73

\*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	2,536,126.67	2,454,128.38	4,990,255.05
Servicing Fees	115,282.01	115,037.17	230,319.18
MI Premium	18,083.10	6,666.49	24,749.59
Prepayment Penalty	48,065.98	11,878.69	59,944.67
XXXXXXXXXXXXXXXXXXXX			
Total Interest Remittance Amount	2,450,827.54	2,344,303.41	4,795,130.95

## Realized Loss Report

	Group I	Group II	Total
Current Realized Losses	515,923.80	835,417.09	1,351,340.89

## Total Available Funds

	Group I	Group II	Total
Total Remittance Amount	5,994,207.22	5,014,463.57	11,008,670.79

## Mortgage Loan Information as of Determination Date

	Group I	Group II	Total
Beginning Pool Balance	372,129,003.96	377,172,211.03	749,301,214.99
Ending Pool Balance	368,069,700.48	373,666,633.78	741,736,334.26
Number of Mortgage Loans	1,286	644	1,930
Beginning Weighted Average	8.2511%	8.0044%	8.1277%
Remaining Weighted Average	348	352	350



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

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	290,094,724.96	281,928,135.78
Number of 0 to 29 Days	1,029	487
Balance of 30 to 59 Days	15,912,606.35	17,587,467.88
Number of 30 to 59 Days	52	31
Balance of 60 to 89 Days	19,065,234.07	24,424,523.87
Number of 60 to 89 Days	65	43
Balance of 90 Plus Days	24,801,288.17	27,588,708.00
Number of 90 Plus Days	79	45

## Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,513,050.22	1,012,737.15
Number of 0 to 29 Days	5	2
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	1,897,053.72	1,119,092.64
Number of 90 Plus Days	6	2

## Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	290,094,724.96	281,928,135.78
Number of 0 to 29 Days	1,029	487
Balance of 30 to 59 Days	15,912,606.35	17,587,467.88
Number of 30 to 59 Days	52	31
Balance of 60 to 89 Days	19,065,234.07	24,424,523.87
Number of 60 to 89 Days	65	43
Balance of 90 Plus Days	24,801,288.17	27,588,708.00
Number of 90 Plus Days	79	45



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

## 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	10,360,334.28	11,696,047.71
Number of 90 Plus Days	35	18

## Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,513,050.22	1,012,737.15
Number of 0 to 29 Days	5	2
Balance of 30 to 59 Days	0.00	553,167.53
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	1,897,053.72	565,925.11
Number of 90 Plus Days	6	1

## Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	572,022,860.74	2,525,787.37	572,022,860.74	0.00	2,525,787.37
Number of 0 to 29 Days	1,516	7	1,516	0	7
Balance of 30 to 59 Days	33,500,074.23	0.00	33,500,074.23	0.00	553,167.53
Number of 30 to 59 Days	83	0	83	0	1
Balance of 60 to 89 Days	43,489,757.94	0.00	43,489,757.94	0.00	0.00
Number of 60 to 89 Days	108	0	108	0	0
Balance of 90 Plus Days	52,389,996.17	3,016,146.36	52,389,996.17	22,056,381.99	2,462,978.83
Number of 90 Plus Days	124	8	124	53	7
Total Aggregate Principal Amount	701,402,689.08	5,541,933.73	701,402,689.08	22,056,381.99	5,541,933.73
Total Number of Mortgage Loans	1,831	15	1,831	53	15

## REO Group Report

Group Number	Number of Loans	Principal Balance	Percentage
1	15	4,425,408.71	1.20%
2	16	8,309,920.75	2.22%
Total	31	12,735,329.46	1.72%



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

Sec. 4.03 (a)(vii)

## Realized Losses

## Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	1,255,037.69	2,712,622.09	3,967,659.78
Net Liquidation Proceeds	742,558.89	1,879,229.00	2,621,787.89
Recoveries of Prior Losses	0.00	0.00	0.00
Subsequent Losses	3,445.00	2,024.00	5,469.00
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	515,923.80	835,417.09	1,351,340.89

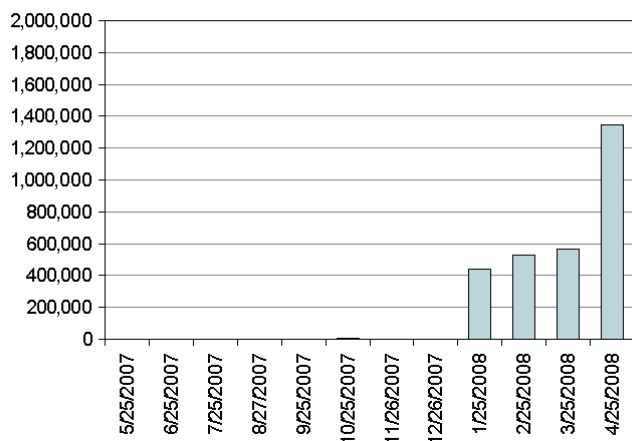
## Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	3,310,424.14	6,467,298.26	9,777,722.40
Net Liquidation Proceeds	2,088,583.69	4,457,564.78	6,546,148.47
Recoveries of Prior Losses	689.09	0.00	689.09
Subsequent Losses	96,481.69	8,350.00	104,831.69
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	1,317,633.05	2,018,083.48	3,335,716.53

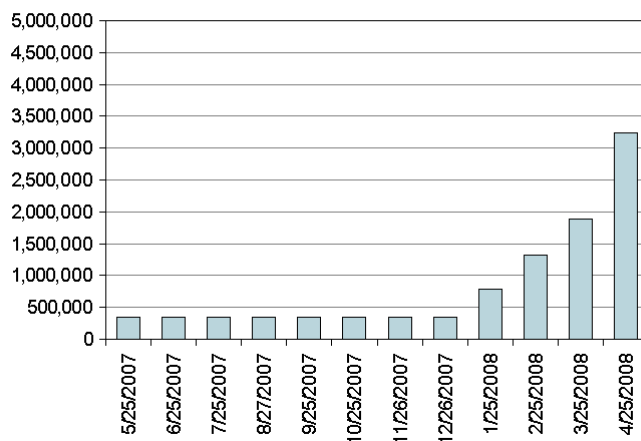
## Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	3,967,659.78	9,777,722.40
Net Liquidation Proceeds	2,621,787.89	6,546,148.47
Recoveries of Prior Losses	0.00	689.09
Subsequent Losses	5,469.00	104,831.69
Non Recoverable Advances	0.00	0.00
Realized Losses	1,351,340.89	3,335,716.53

## Current Loss



## Cumulative Loss



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

## 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	2.8038%	3.1000%
Class A2A	2.7888%	3.0850%
Class A2B	2.8388%	3.1350%
Class A2C	2.8688%	3.1650%
Class M1	2.9588%	3.2550%
Class M2	2.9788%	3.2750%
Class M3	2.9988%	3.2950%
Class M4	3.0988%	3.3950%
Class M5	3.1488%	3.4450%
Class M6	3.1988%	3.4950%
Class M7	3.2488%	3.5450%
Class M8	3.8988%	4.1950%
Class M9	4.3488%	4.6450%
Class M10	4.3488%	4.6450%



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 25, 2008

### Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00

Excess Cashflow	1,117,014.65
-----------------	--------------

### Mortgage Insurance

MI Premiums	24,749.59
Insurance Proceeds	0.00

### Trigger Event Reporting

3 Month Rolling Average Delinquency %	13.9032%
Senior Enhancement Percentage	4.4987%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

### EFFECTIVE JUNE 2009

Aggregate Losses as a % of Initial Collateral Balance	0.2780%
Current Loss Threshold	0.0000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

