

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

May 27, 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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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	305,361,950.79	2,370,379.75	841,441.82	3,211,821.57	0.00	0.00	302,991,571.04
IIA1A	331,740,000.00	184,730,404.36	1,369,486.88	506,571.82	1,876,058.70	0.00	0.00	183,360,917.48
IIA1B	138,225,000.00	76,972,925.09	570,633.79	214,497.88	785,131.67	0.00	0.00	76,402,291.30
IIA1C	82,935,000.00	46,184,447.44	342,385.41	129,932.25	472,317.66	0.00	0.00	45,842,062.03
M1	40,200,000.00	40,224,785.74	0.00	116,383.71	116,383.71	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	55,928.35	55,928.35	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	33,410.59	33,410.59	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	28,990.56	28,990.56	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	20,225.05	20,225.05	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	18,653.73	18,653.73	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	18,921.07	18,921.07	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	22,397.64	22,397.64	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	24,805.83	24,805.83	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	24,805.83	24,805.83	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	730,336,334.26	4,652,885.83	2,056,966.13	6,709,851.96	0.00	0.00	725,683,448.43
X	1,061,223,414.00	741,736,334.26	0.00	494,490.89	494,490.89	0.00	0.00	737,083,448.43
C	11,400,000.00	11,400,000.00	0.00	1,151,722.82	1,151,722.82	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	588.70628647	4.56984721	1.62221288	6.19206009	584.13643925	3.100000%
IIA1A	66988UAB6	556.85297028	4.12819340	1.52701459	5.65520799	552.72477687	3.085000%
IIA1B	66988UAC4	556.86688436	4.12829655	1.55180235	5.68009890	552.73858781	3.135000%
IIA1C	66988UAD2	556.87523289	4.12835847	1.56667571	5.69503418	552.74687442	3.165000%
M1	66988UAF7	1,000.61656070	0.00000000	2.89511716	2.89511716	1,000.61656070	3.255000%
M2	66988UAG5	1,000.62656094	0.00000000	2.91293490	2.91293490	1,000.62656094	3.275000%
M3	66988UAH3	1,000.63656053	0.00000000	2.93075351	2.93075351	1,000.63656053	3.295000%
M4	66988UAJ9	1,000.68656042	0.00000000	3.01985000	3.01985000	1,000.68656042	3.395000%
M5	66988UAK6	1,000.71156061	0.00000000	3.06440152	3.06440152	1,000.71156061	3.445000%
M6	66988UAL4	1,000.73656000	0.00000000	3.10895500	3.10895500	1,000.73656000	3.495000%
M7	66988UAM2	1,000.76156000	0.00000000	3.15351167	3.15351167	1,000.76156000	3.545000%
M8	66988UAN0	1,001.08656000	0.00000000	3.73294000	3.73294000	1,001.08656000	4.195000%
M9	66988UAP5	1,001.31156000	0.00000000	4.13430500	4.13430500	1,001.31156000	4.645000%
M10	66988UAQ3	1,001.31156000	0.00000000	4.13430500	4.13430500	1,001.31156000	4.645000%
TOTALS		614.45089539	3.91459350	1.73057894	5.64517244	610.53630189	
X	66988UAE0	698.94456198	0.00000000	0.46596304	0.46596304	694.56010743	0.800000%
C	66988UAR1	1,000.00000000	0.00000000	101.02831754	101.02831754	1,000.00000000	*****



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	2,370,379.75	841,441.82	841,441.82	0.00	0.00	0.00
Class A2A	1,369,486.88	506,571.82	506,571.82	0.00	0.00	0.00
Class A2B	570,633.79	214,497.88	214,497.88	0.00	0.00	0.00
Class A2C	342,385.41	129,932.25	129,932.25	0.00	0.00	0.00
Class M1	0.00	116,383.71	116,383.71	0.00	0.00	0.00
Class M2	0.00	55,928.35	55,928.35	0.00	0.00	0.00
Class M3	0.00	33,410.59	33,410.59	0.00	0.00	0.00
Class M4	0.00	28,990.56	28,990.56	0.00	0.00	0.00
Class M5	0.00	20,225.05	20,225.05	0.00	0.00	0.00
Class M6	0.00	18,653.73	18,653.73	0.00	0.00	0.00
Class M7	0.00	18,921.07	18,921.07	0.00	0.00	0.00
Class M8	0.00	22,397.64	22,397.64	0.00	0.00	0.00
Class M9	0.00	24,805.83	24,805.83	0.00	0.00	0.00
Class M10	0.00	24,805.83	24,805.83	0.00	0.00	0.00

Prepayment Interest Shortfalls not covered by the Servicer 0.00

Credit Enhancement Percentage 17.31%



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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## Collateral Principal Report

	Group I	Group II	Total
Scheduled Principal	13,299.63	13,599.43	26,899.06
Payoff Amount	2,862,324.29	2,564,938.55	5,427,262.84
Curtailments	127,674.90	118,553.10	246,228.00
Other Principal Adjustments	19,611.64	7,978.41	27,590.05
Net Liquidation Proceeds	0.00	1,182,360.58	1,182,360.58
Negative Amortization Amount	1,152,452.06	1,105,002.64	2,257,454.70
XXXXXXXXXXXXXXXXXXXX			
Total Principal Remittance Amount	1,870,458.40	2,782,427.43	4,652,885.83

\*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	2,496,152.56	2,412,806.50	4,908,959.06
Servicing Fees	114,081.79	113,742.01	227,823.80
MI Premium	17,837.67	6,688.45	24,526.12
Prepayment Penalty	26,780.49	28,244.69	55,025.18
Other Interest Adjustments	-3,399.92	-13,929.37	-17,329.29
XXXXXXXXXXXXXXXXXXXX			
Total Interest Remittance Amount	2,387,613.67	2,306,691.36	4,694,305.03

## Realized Loss Report

	Group I	Group II	Total
Current Realized Losses	2,007.00	982,569.05	984,576.05

## Total Available Funds

	Group I	Group II	Total
Total Remittance Amount	4,256,065.07	4,106,549.74	8,362,614.81

## Mortgage Loan Information as of Determination Date

	Group I	Group II	Total
Beginning Pool Balance	368,069,700.48	373,666,633.78	741,736,334.26
Ending Pool Balance	366,199,242.08	370,884,206.35	737,083,448.43
Number of Mortgage Loans	1,273	637	1,910
Beginning Weighted Average	8.2041%	7.9599%	8.0820%
Remaining Weighted Average	346	350	348



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	276,296,511.57	274,883,094.23
Number of 0 to 29 Days	983	472
Balance of 30 to 59 Days	18,575,701.26	15,182,108.27
Number of 30 to 59 Days	59	27
Balance of 60 to 89 Days	12,669,660.49	10,364,131.41
Number of 60 to 89 Days	40	19
Balance of 90 Plus Days	38,750,816.13	46,048,419.53
Number of 90 Plus Days	125	76

## Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	880,918.26	1,348,756.11
Number of 0 to 29 Days	3	3
Balance of 30 to 59 Days	271,611.50	0.00
Number of 30 to 59 Days	1	0
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	2,225,270.11	1,650,453.23
Number of 90 Plus Days	7	3

## Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	276,296,511.57	274,883,094.23
Number of 0 to 29 Days	983	472
Balance of 30 to 59 Days	18,575,701.26	15,182,108.27
Number of 30 to 59 Days	59	27
Balance of 60 to 89 Days	12,669,660.49	10,364,131.41
Number of 60 to 89 Days	40	19
Balance of 90 Plus Days	38,750,816.13	46,048,419.53
Number of 90 Plus Days	125	76



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	11,481,758.55	15,252,213.73
Number of 90 Plus Days	38	25

## Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,490,134.44	1,875,842.00
Number of 0 to 29 Days	5	4
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	555,279.03
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	1,887,665.43	568,088.31
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	551,179,605.80	2,229,674.37	551,179,605.80	0.00	3,365,976.44
Number of 0 to 29 Days	1,455	6	1,455	0	9
Balance of 30 to 59 Days	33,757,809.53	271,611.50	33,757,809.53	0.00	0.00
Number of 30 to 59 Days	86	1	86	0	0
Balance of 60 to 89 Days	23,033,791.90	0.00	23,033,791.90	0.00	555,279.03
Number of 60 to 89 Days	59	0	59	0	1
Balance of 90 Plus Days	84,799,235.66	3,875,723.34	84,799,235.66	26,733,972.28	2,455,753.74
Number of 90 Plus Days	201	10	201	63	7
Total Aggregate Principal Amount	692,770,442.89	6,377,009.21	692,770,442.89	26,733,972.28	6,377,009.21
Total Number of Mortgage Loans	1,801	17	1,801	63	17

## REO Group Report

Group Number	Number of Loans	Principal Balance	Percentage
1	17	5,046,994.21	1.38%
2	12	6,155,029.84	1.66%
Total	29	11,202,024.05	1.52%



NovaStar Mortgage Funding Trust, Series 2006-MTA1

May 27, 2008

Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	0.00	2,154,890.91	2,154,890.91
Net Liquidation Proceeds	0.00	1,182,360.58	1,182,360.58
Recoveries of Prior Losses	0.00	571.78	571.78
Subsequent Losses	2,007.00	10,610.50	12,617.50
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	2,007.00	982,569.05	984,576.05

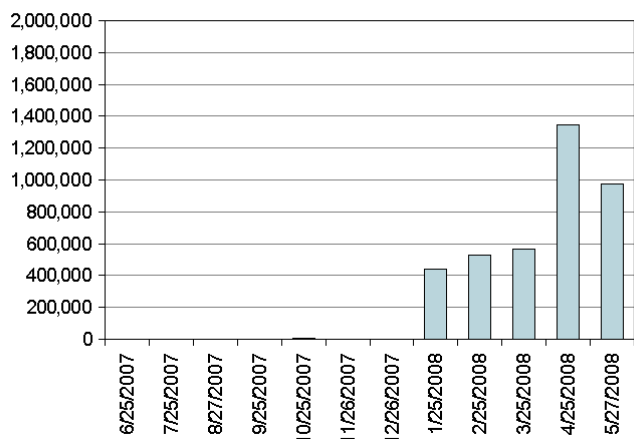
Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	3,310,424.14	8,622,189.17	11,932,613.31
Net Liquidation Proceeds	2,088,583.69	5,639,925.36	7,728,509.05
Recoveries of Prior Losses	689.09	571.78	1,260.87
Subsequent Losses	98,488.69	18,960.50	117,449.19
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	1,319,640.05	3,000,652.53	4,320,292.58

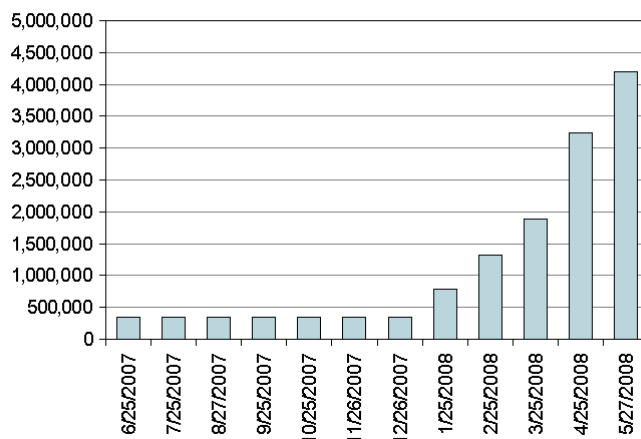
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	2,154,890.91	11,932,613.31
Net Liquidation Proceeds	1,182,360.58	7,728,509.05
Recoveries of Prior Losses	571.78	1,260.87
Subsequent Losses	12,617.50	117,449.19
Non Recoverable Advances	0.00	0.00
Realized Losses	984,576.05	4,320,292.58

Current Loss



Cummulative Loss



## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	3.1000%	2.5975%
Class A2A	3.0850%	2.5825%
Class A2B	3.1350%	2.6325%
Class A2C	3.1650%	2.6625%
Class M1	3.2550%	2.7525%
Class M2	3.2750%	2.7725%
Class M3	3.2950%	2.7925%
Class M4	3.3950%	2.8925%
Class M5	3.4450%	2.9425%
Class M6	3.4950%	2.9925%
Class M7	3.5450%	3.0425%
Class M8	4.1950%	3.6925%
Class M9	4.6450%	4.1425%
Class M10	4.6450%	4.1425%



**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

**May 27, 2008**

**Overcollateralization Amounts**

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

Excess Cashflow	1,151,722.82
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**Mortgage Insurance**

MI Premiums	24,526.12
Insurance Proceeds	0.00

**Trigger Event Reporting**

3 Month Rolling Average Delinquency %	17.1142%
Senior Enhancement Percentage	4.5446%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

**EFFECTIVE JUNE 2009**

Aggregate Losses as a % of Initial Collateral Balance	0.3600%
Current Loss Threshold	0.0000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

