

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Table of Contents

Distribution Report	-----	3
Factor Report	-----	4
Principal and Interest Distribution	-----	5
Contractual Delinquency	-----	6
Contractual Bankruptcy	-----	6
Legal Delinquency	-----	7
Loans in Foreclosure	-----	7
Legal Bankruptcy	-----	7
Total Delinquency Report	-----	8
Current Period Realized Losses	-----	9

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

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NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Table of Contents

<i>Cumulative Losses</i>	-----	9
<i>Realized Loss Report</i>	-----	9
<i>Realized Loss Graph</i>	-----	10
<i>REMIC Pass Through Rates</i>	-----	11

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NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

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	291,338,800.71	2,611,203.40	169,654.27	2,780,857.67	0.00	0.00	288,727,597.31
IIA1A	331,740,000.00	170,989,562.09	1,299,663.82	97,363.12	1,397,026.94	0.00	0.00	169,689,898.27
IIA1B	138,225,000.00	71,247,431.10	541,540.12	43,636.58	585,176.70	0.00	0.00	70,705,890.98
IIA1C	82,935,000.00	42,749,099.54	324,928.94	27,286.69	352,215.63	0.00	0.00	42,424,170.60
M1	40,200,000.00	40,224,785.74	0.00	28,792.85	28,792.85	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	14,082.82	14,082.82	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	8,558.22	8,558.22	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	8,034.51	8,034.51	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	5,808.23	5,808.23	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	5,538.87	5,538.87	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	5,797.54	5,797.54	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	9,161.40	9,161.40	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,009,187.35	0.00	11,494.03	11,494.03	0.00	0.00	6,009,187.35
M10	6,000,000.00	6,009,187.35	0.00	11,494.03	11,494.03	0.00	0.00	6,009,187.35
TRUST_CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	1,188,600,000.00	693,414,136.00	4,777,336.28	446,703.16	5,224,039.44	0.00	0.00	688,636,799.72
X	1,061,223,414.00	700,578,851.56	0.00	408,671.00	408,671.00	0.00	0.00	695,322,593.14
C	11,400,000.00	7,164,715.57	0.00	0.00	0.00	0.00	0.00	6,685,793.42

NovaStar Mortgage Funding Trust, Series 2006-MTA1
January 26, 2009

FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE							
CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
IA1	66988UAA8	561.67110220	5.03413033	0.32707590	5.36120623	556.63697187	0.676250%
IIA1A	66988UAB6	515.43245340	3.91771815	0.29349225	4.21121041	511.51473524	0.661250%
IIA1B	66988UAC4	515.44533261	3.91781603	0.31569239	4.23350841	511.52751659	0.711250%
IIA1C	66988UAD2	515.45306011	3.91787472	0.32901296	4.24688768	511.53518539	0.741250%
M1	66988UAF7	1,000.61656070	0.00000000	0.71624005	0.71624005	1,000.61656070	0.831250%
M2	66988UAG5	1,000.62656094	0.00000000	0.73348021	0.73348021	1,000.62656094	0.851250%
M3	66988UAH3	1,000.63656053	0.00000000	0.75072105	0.75072105	1,000.63656053	0.871250%
M4	66988UAJ9	1,000.68656042	0.00000000	0.83692813	0.83692813	1,000.68656042	0.971250%
M5	66988UAK6	1,000.71156061	0.00000000	0.88003485	0.88003485	1,000.71156061	1.021250%
M6	66988UAL4	1,000.73656000	0.00000000	0.92314500	0.92314500	1,000.73656000	1.071250%
M7	66988UAM2	1,000.76156000	0.00000000	0.96625667	0.96625667	1,000.76156000	1.121250%
M8	66988UAN0	1,001.08656000	0.00000000	1.52690000	1.52690000	1,001.08656000	1.771250%
M9	66988UAP5	1,001.53122500	0.00000000	1.91567167	1.91567167	1,001.53122500	2.221250%
M10	66988UAQ3	1,001.53122500	0.00000000	1.91567167	1.91567167	1,001.53122500	2.221250%
TOTALS		583.38729261	4.01929689	0.37582295	4.39511984	579.36799573	
X	66988UAE0	660.16151012	0.00000000	0.38509422	0.38509422	655.20849236	0.700000%
C	66988UAR1	628.48382193	0.00000000	0.00000000	0.00000000	586.47310702	0.000000%

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Principal and Interest Distribution

	Principal Distribution	Accrued Note Interest	Interest Distribution	Unpaid Interest Shortfall Amount	AFC Carryforward Amount	Remaining AFC Carryforward Amount
Class A1A	2,611,203.40	169,654.27	169,654.27	0.00	0.00	0.00
Class A2A	1,299,663.82	97,363.12	97,363.12	0.00	0.00	0.00
Class A2B	541,540.12	43,636.58	43,636.58	0.00	0.00	0.00
Class A2C	324,928.94	27,286.69	27,286.69	0.00	0.00	0.00
Class M1	0.00	28,792.85	28,792.85	0.00	0.00	0.00
Class M2	0.00	14,082.82	14,082.82	0.00	0.00	0.00
Class M3	0.00	8,558.22	8,558.22	0.00	0.00	0.00
Class M4	0.00	8,034.51	8,034.51	0.00	0.00	0.00
Class M5	0.00	5,808.23	5,808.23	0.00	0.00	0.00
Class M6	0.00	5,538.87	5,538.87	0.00	0.00	0.00
Class M7	0.00	5,797.54	5,797.54	0.00	0.00	0.00
Class M8	0.00	9,161.40	9,161.40	0.00	0.00	0.00
Class M9	0.00	11,494.03	11,494.03	0.00	0.00	0.00
Class M10	0.00	11,494.03	11,494.03	0.00	0.00	0.00

Credit Enhancement Percentage

17.73%

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

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	189,647,844.60	176,439,614.41
Number of 0 to 29 Days	705	305
Balance of 30 to 59 Days	12,853,119.63	19,012,000.45
Number of 30 to 59 Days	42	34
Balance of 60 to 89 Days	18,968,027.07	13,246,320.60
Number of 60 to 89 Days	56	22
Balance of 90 Plus Days	68,888,293.88	85,111,471.87
Number of 90 Plus Days	212	140

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	484,443.21	563,042.43
Number of 0 to 29 Days	2	1
Balance of 30 to 59 Days	228,443.27	466,451.34
Number of 30 to 59 Days	1	1
Balance of 60 to 89 Days	759,240.22	519,331.78
Number of 60 to 89 Days	2	1
Balance of 90 Plus Days	5,115,656.77	4,538,889.83
Number of 90 Plus Days	16	7

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	189,647,844.60	176,439,614.41
Number of 0 to 29 Days	705	305
Balance of 30 to 59 Days	12,853,119.63	19,012,000.45
Number of 30 to 59 Days	42	34
Balance of 60 to 89 Days	18,968,027.07	13,246,320.60
Number of 60 to 89 Days	56	22
Balance of 90 Plus Days	68,888,293.88	85,111,471.87
Number of 90 Plus Days	212	140

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	39,114,051.19	35,034,593.14
Number of 90 Plus Days	134	63

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	484,443.21	563,042.43
Number of 0 to 29 Days	2	1
Balance of 30 to 59 Days	228,443.27	466,451.34
Number of 30 to 59 Days	1	1
Balance of 60 to 89 Days	759,240.22	519,331.78
Number of 60 to 89 Days	2	1
Balance of 90 Plus Days	5,115,656.77	4,538,889.83
Number of 90 Plus Days	16	7

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	366,087,459.01	1,047,485.64	366,087,459.01	0.00	1,047,485.64
Number of 0 to 29 Days	1,010	3	1,010	0	3
Balance of 30 to 59 Days	31,865,120.08	694,894.61	31,865,120.08	0.00	694,894.61
Number of 30 to 59 Days	76	2	76	0	2
Balance of 60 to 89 Days	32,214,347.67	1,278,572.00	32,214,347.67	0.00	1,278,572.00
Number of 60 to 89 Days	78	3	78	0	3
Balance of 90 Plus Days	153,999,765.75	9,654,546.60	153,999,765.75	74,148,644.33	9,654,546.60
Number of 90 Plus Days	352	23	352	197	23
Total Aggregate Principal Amount	584,166,692.51	12,675,498.85	584,166,692.51	74,148,644.33	12,675,498.85
Total Number of Mortgage Loans	1,516	31	1,516	197	31

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	2,609,649.46	2,031,041.12	4,640,690.58
Net Liquidation Proceeds	938,683.63	1,115,592.53	2,054,276.16
Recoveries of Prior Losses	18,129.64	0.00	18,129.64
Subsequent Losses	9,922.31	4,920.00	14,842.31
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	1,662,758.50	920,368.59	2,583,127.09

Cumulative Losses

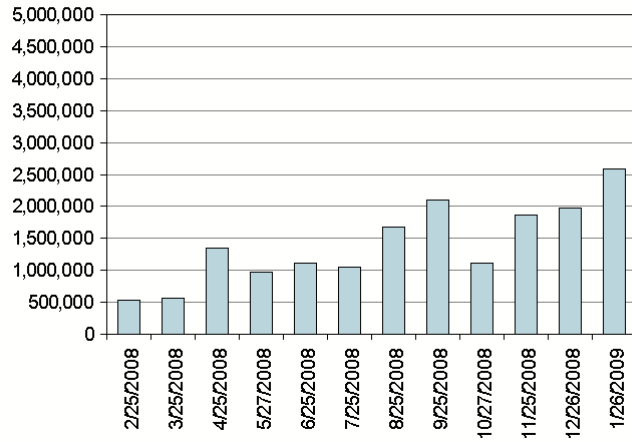
	Group I	Group II	Total
Liquidated Loan Balance	13,858,109.84	26,461,951.17	40,320,061.01
Net Liquidation Proceeds	6,710,279.42	15,944,540.22	22,654,819.64
Recoveries of Prior Losses	154,174.42	32,255.74	186,430.16
Subsequent Losses	152,974.98	68,957.33	221,932.31
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	7,146,630.98	10,554,112.54	17,700,743.52

Realized Loss Report

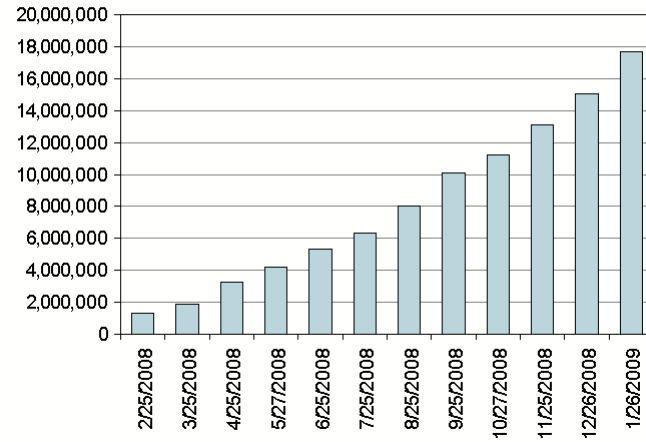
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	4,640,690.58	40,320,061.01
Net Liquidation Proceeds	2,054,276.16	22,654,819.64
Recoveries of Prior Losses	18,129.64	186,430.16
Subsequent Losses	14,842.31	221,932.31
Non Recoverable Advances	0.00	0.00
Realized Losses	2,583,127.09	17,700,743.52

NovaStar Mortgage Funding Trust, Series 2006-MTA1
January 26, 2009

Current Loss



Cummulative Loss



NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

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	0.6763%	0.5944%
Class A2A	0.6613%	0.5794%
Class A2B	0.7113%	0.6294%
Class A2C	0.7413%	0.6594%
Class M1	0.8313%	0.7494%
Class M2	0.8513%	0.7694%
Class M3	0.8713%	0.7894%
Class M4	0.9713%	0.8894%
Class M5	1.0213%	0.9394%
Class M6	1.0713%	0.9894%
Class M7	1.1213%	1.0394%
Class M8	1.7713%	1.6894%
Class M9	2.2213%	2.1394%
Class M10	2.2213%	2.1394%

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 26, 2009

Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	6,685,793.42

Excess Cashflow	0.00
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Mortgage Insurance

MI Premiums	23,808.58
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	38.8303%
Senior Enhancement Percentage	4.6530%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	1.4751%
Current Loss Threshold	0.3750%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES