

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 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

April 27, 2009

Table of Contents

Cumulative Losses	-----	9
Realized Loss Report	-----	9
Realized Loss Graph	-----	10
REMIC Pass Through Rates	-----	11

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NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 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	284,029,809.18	3,516,155.80	189,250.96	3,705,406.76	0.00	0.00	280,513,653.38
IIA1A	331,740,000.00	166,482,004.53	1,124,259.03	108,638.94	1,232,897.97	0.00	0.00	165,357,745.50
IIA1B	138,225,000.00	69,369,235.19	468,452.97	48,446.78	516,899.75	0.00	0.00	68,900,782.22
IIA1C	82,935,000.00	41,622,165.10	281,076.00	30,213.11	311,289.11	0.00	0.00	41,341,089.10
M1	40,200,000.00	40,224,785.74	0.00	32,517.31	32,517.31	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	15,883.03	15,883.03	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	9,639.78	9,639.78	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	8,998.72	8,998.72	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	6,489.49	6,489.49	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	6,174.88	6,174.88	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	6,450.25	6,450.25	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	10,031.23	10,031.23	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,009,187.35	0.00	12,514.47	12,514.47	0.00	0.00	6,009,187.35
M10	6,000,000.00	6,009,187.35	0.00	12,514.47	12,514.47	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	678,592,456.56	5,389,943.80	497,763.42	5,887,707.22	0.00	0.00	673,202,512.76
X	1,061,223,414.00	683,680,738.47	0.00	398,813.76	398,813.76	0.00	0.00	674,484,869.14
C	11,400,000.00	5,088,281.91	0.00	0.00	0.00	0.00	0.00	1,282,356.38

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 2009

FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE							
CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
IA1	66988UAA8	547.58012181	6.77878504	0.36485630	7.14364133	540.80133677	0.726880%
IIA1A	66988UAB6	501.84483189	3.38897640	0.32748219	3.71645858	498.45585549	0.711880%
IIA1B	66988UAC4	501.85737160	3.38906110	0.35049217	3.73955327	498.46831051	0.761880%
IIA1C	66988UAD2	501.86489540	3.38911196	0.36429867	3.75341062	498.47578345	0.791880%
M1	66988UAF7	1,000.61656070	0.00000000	0.80888831	0.80888831	1,000.61656070	0.881880%
M2	66988UAG5	1,000.62656094	0.00000000	0.82724115	0.82724115	1,000.62656094	0.901880%
M3	66988UAH3	1,000.63656053	0.00000000	0.84559474	0.84559474	1,000.63656053	0.921880%
M4	66988UAJ9	1,000.68656042	0.00000000	0.93736667	0.93736667	1,000.68656042	1.021880%
M5	66988UAK6	1,000.71156061	0.00000000	0.98325606	0.98325606	1,000.71156061	1.071880%
M6	66988UAL4	1,000.73656000	0.00000000	1.02914667	1.02914667	1,000.73656000	1.121880%
M7	66988UAM2	1,000.76156000	0.00000000	1.07504167	1.07504167	1,000.76156000	1.171880%
M8	66988UAN0	1,001.08656000	0.00000000	1.67187167	1.67187167	1,001.08656000	1.821880%
M9	66988UAP5	1,001.53122500	0.00000000	2.08574500	2.08574500	1,001.53122500	2.271880%
M10	66988UAQ3	1,001.53122500	0.00000000	2.08574500	2.08574500	1,001.53122500	2.271880%
TOTALS		570.91742938	4.53469948	0.41878127	4.95348075	566.38272990	
X	66988UAE0	644.23827203	0.00000000	0.37580566	0.37580566	635.57292484	0.700000%
C	66988UAR1	446.34051842	0.00000000	0.00000000	0.00000000	112.48740175	0.000000%

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 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	3,516,155.80	189,250.96	189,250.96	0.00	0.00	0.00
Class A2A	1,124,259.03	108,638.94	108,638.94	0.00	0.00	0.00
Class A2B	468,452.97	48,446.78	48,446.78	0.00	0.00	0.00
Class A2C	281,076.00	30,213.11	30,213.11	0.00	0.00	0.00
Class M1	0.00	32,517.31	32,517.31	0.00	0.00	0.00
Class M2	0.00	15,883.03	15,883.03	0.00	0.00	0.00
Class M3	0.00	9,639.78	9,639.78	0.00	0.00	0.00
Class M4	0.00	8,998.72	8,998.72	0.00	0.00	0.00
Class M5	0.00	6,489.49	6,489.49	0.00	0.00	0.00
Class M6	0.00	6,174.88	6,174.88	0.00	0.00	0.00
Class M7	0.00	6,450.25	6,450.25	0.00	0.00	0.00
Class M8	0.00	10,031.23	10,031.23	0.00	0.00	0.00
Class M9	0.00	12,514.47	12,514.47	0.00	0.00	0.00
Class M10	0.00	12,514.47	12,514.47	0.00	0.00	0.00

Senior Credit Enhancement Percentage

17.31387%

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 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	166,138,699.35	155,976,835.56
Number of 0 to 29 Days	624	264
Balance of 30 to 59 Days	13,408,053.74	10,978,590.37
Number of 30 to 59 Days	47	20
Balance of 60 to 89 Days	9,738,581.91	13,129,081.14
Number of 60 to 89 Days	32	26
Balance of 90 Plus Days	52,470,646.29	64,691,008.64
Number of 90 Plus Days	165	107

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,772,248.65	563,369.39
Number of 0 to 29 Days	7	1
Balance of 30 to 59 Days	623,135.12	0.00
Number of 30 to 59 Days	2	0
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	4,311,572.13	3,786,364.92
Number of 90 Plus Days	15	6

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 2009

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	166,138,699.35	155,976,835.56
Number of 0 to 29 Days	624	264
Balance of 30 to 59 Days	13,408,053.74	10,978,590.37
Number of 30 to 59 Days	47	20
Balance of 60 to 89 Days	9,738,581.91	13,129,081.14
Number of 60 to 89 Days	32	26
Balance of 90 Plus Days	52,470,646.29	64,691,008.64
Number of 90 Plus Days	165	107

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	596,555.24
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	76,086,224.59	77,758,148.12
Number of 90 Plus Days	243	136

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,772,248.65	563,369.39
Number of 0 to 29 Days	7	1
Balance of 30 to 59 Days	623,135.12	0.00
Number of 30 to 59 Days	2	0
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	4,311,572.13	3,786,364.92
Number of 90 Plus Days	15	6

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 2009

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	322,115,534.91	2,335,618.04	322,115,534.91	0.00	2,335,618.04
Number of 0 to 29 Days	888	8	888	0	8
Balance of 30 to 59 Days	24,386,644.11	623,135.12	24,386,644.11	0.00	623,135.12
Number of 30 to 59 Days	67	2	67	0	2
Balance of 60 to 89 Days	22,867,663.05	0.00	22,867,663.05	596,555.24	0.00
Number of 60 to 89 Days	58	0	58	1	0
Balance of 90 Plus Days	117,161,654.93	8,097,937.05	117,161,654.93	153,844,372.71	8,097,937.05
Number of 90 Plus Days	272	21	272	379	21
Total Aggregate Principal Amount	486,531,497.00	11,056,690.21	486,531,497.00	154,440,927.95	11,056,690.21
Total Number of Mortgage Loans	1,285	31	1,285	380	31

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 2009

Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	5,703,124.23	2,815,692.21	8,518,816.44
Net Liquidation Proceeds	2,027,881.75	1,119,323.26	3,147,205.01
Recoveries of Prior Losses	27.40	3,070.37	3,097.77
Subsequent Losses	13,723.50	6,885.00	20,608.50
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	3,688,938.58	1,700,183.58	5,389,122.16

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	25,039,648.26	33,476,021.69	58,515,669.95
Net Liquidation Proceeds	11,179,472.70	18,946,262.38	30,125,735.08
Recoveries of Prior Losses	260,447.05	40,149.99	300,597.04
Subsequent Losses	180,040.62	84,307.97	264,348.59
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	13,779,769.13	14,573,917.29	28,353,686.42

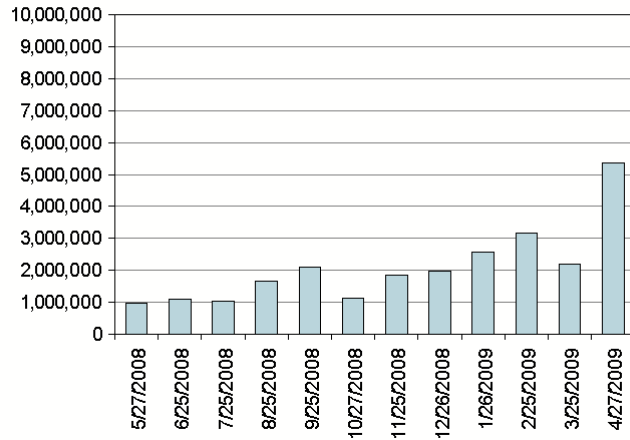
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	8,518,816.44	58,515,669.95
Net Liquidation Proceeds	3,147,205.01	30,125,735.08
Recoveries of Prior Losses	3,097.77	300,597.04
Subsequent Losses	20,608.50	264,348.59
Non Recoverable Advances	0.00	0.00
Realized Losses	5,389,122.16	28,353,686.42

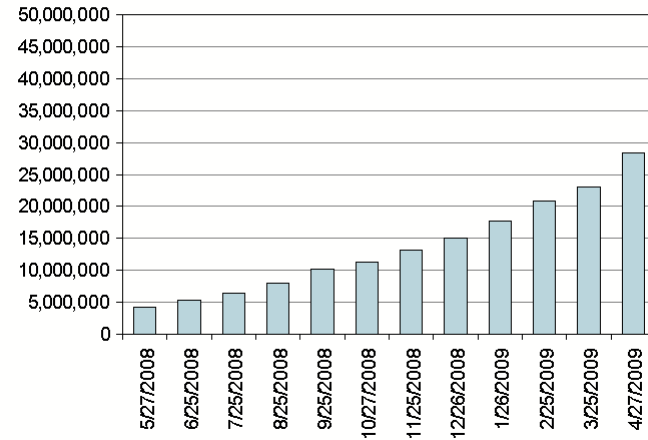
NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 2009

Current Loss



Cummulative Loss



NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 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	0.7269%	0.6425%
Class A2A	0.7119%	0.6275%
Class A2B	0.7619%	0.6775%
Class A2C	0.7919%	0.7075%
Class M1	0.8819%	0.7975%
Class M2	0.9019%	0.8175%
Class M3	0.9219%	0.8375%
Class M4	1.0219%	0.9375%
Class M5	1.0719%	0.9875%
Class M6	1.1219%	1.0375%
Class M7	1.1719%	1.0875%
Class M8	1.8219%	1.7375%
Class M9	2.2719%	2.1875%
Class M10	2.2719%	2.1875%

NovaStar Mortgage Funding Trust, Series 2006-MTA1

April 27, 2009

Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	1,282,356.38
Excess Cashflow	1,568,900.79

Mortgage Insurance

MI Premiums	22,310.03
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	46.18435%
Senior Enhancement Percentage	4.54489%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES
Aggregate Losses as a % of Initial Collateral Balance	2.36281%
Current Loss Threshold	0.45000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES