

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 2009

**Table of Contents**

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

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

June 25, 2009

**Table of Contents**

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

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## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 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	276,456,658.01	3,370,294.39	118,358.01	3,488,652.40	0.00	0.00	273,086,363.62
IIA1A	331,740,000.00	163,178,642.04	2,504,249.99	67,821.12	2,572,071.11	0.00	0.00	160,674,392.05
IIA1B	138,225,000.00	67,992,799.76	1,043,463.57	31,092.54	1,074,556.11	0.00	0.00	66,949,336.19
IIA1C	82,935,000.00	40,796,291.45	626,087.53	19,675.71	645,763.24	0.00	0.00	40,170,203.92
M1	40,200,000.00	40,224,785.74	0.00	22,416.94	22,416.94	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	11,026.90	11,026.90	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	6,737.41	6,737.41	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	6,474.44	6,474.44	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	4,726.49	4,726.49	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	4,547.10	4,547.10	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	4,797.40	4,797.40	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	8,052.49	8,052.49	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,009,187.35	0.00	10,309.51	10,309.51	2,346,265.22	0.00	3,662,922.13
M10	6,000,000.00	2,129,200.45	0.00	3,652.91	3,652.91	2,129,200.45	0.00	0.00
TRUST_CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	1,188,600,000.00	661,633,646.92	7,544,095.48	319,688.97	7,863,784.45	4,475,465.67	0.00	649,614,085.77
X	1,061,223,414.00	661,633,646.92	0.00	385,952.96	385,952.96	0.00	0.00	649,614,085.77
C	11,400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 2009

FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE							
CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
IA1	66988UAA8	532.97986892	6.49757931	0.22818201	6.72576133	526.48228961	0.513750%
IIA1A	66988UAB6	491.88714668	7.54883339	0.20444059	7.75327398	484.33831329	0.498750%
IIA1B	66988UAC4	491.89943758	7.54902203	0.22494151	7.77396354	484.35041555	0.548750%
IIA1C	66988UAD2	491.90681196	7.54913523	0.23724254	7.78637777	484.35767674	0.578750%
M1	66988UAF7	1,000.61656070	0.00000000	0.55763532	0.55763532	1,000.61656070	0.668750%
M2	66988UAG5	1,000.62656094	0.00000000	0.57431771	0.57431771	1,000.62656094	0.688750%
M3	66988UAH3	1,000.63656053	0.00000000	0.59100088	0.59100088	1,000.63656053	0.708750%
M4	66988UAJ9	1,000.68656042	0.00000000	0.67442083	0.67442083	1,000.68656042	0.808750%
M5	66988UAK6	1,000.71156061	0.00000000	0.71613485	0.71613485	1,000.71156061	0.858750%
M6	66988UAL4	1,000.73656000	0.00000000	0.75785000	0.75785000	1,000.73656000	0.908750%
M7	66988UAM2	1,000.76156000	0.00000000	0.79956667	0.79956667	1,000.76156000	0.958750%
M8	66988UAN0	1,001.08656000	0.00000000	1.34208167	1.34208167	1,001.08656000	1.608750%
M9	66988UAP5	1,001.53122500	0.00000000	1.71825167	1.71825167	610.48702167	2.058750%
M10	66988UAQ3	354.86674167	0.00000000	0.60881833	0.60881833	0.00000000	2.058750%
TOTALS		556.64954309	6.34704314	0.26896262	6.61600576	546.53717463	
X	66988UAE0	623.46310701	0.00000000	0.36368681	0.36368681	612.13697060	0.700000%
C	66988UAR1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 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	3,370,294.39	118,358.01	118,358.01	0.00	0.00	0.00
Class A2A	2,504,249.99	67,821.12	67,821.12	0.00	0.00	0.00
Class A2B	1,043,463.57	31,092.54	31,092.54	0.00	0.00	0.00
Class A2C	626,087.53	19,675.71	19,675.71	0.00	0.00	0.00
Class M1	0.00	22,416.94	22,416.94	0.00	0.00	0.00
Class M2	0.00	11,026.90	11,026.90	0.00	0.00	0.00
Class M3	0.00	6,737.41	6,737.41	0.00	0.00	0.00
Class M4	0.00	6,474.44	6,474.44	0.00	0.00	0.00
Class M5	0.00	4,726.49	4,726.49	0.00	0.00	0.00
Class M6	0.00	4,547.10	4,547.10	0.00	0.00	0.00
Class M7	0.00	4,797.40	4,797.40	0.00	0.00	0.00
Class M8	0.00	8,052.49	8,052.49	0.00	0.00	0.00
Class M9	0.00	10,309.51	10,309.51	0.00	0.00	0.00
Class M10	0.00	3,652.91	3,652.91	0.00	0.00	0.00

Senior Credit Enhancement Percentage

17.11057%

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

**June 25, 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	152,640,508.07	155,723,294.34
Number of 0 to 29 Days	577	263
Balance of 30 to 59 Days	13,539,230.43	10,109,648.89
Number of 30 to 59 Days	49	20
Balance of 60 to 89 Days	8,563,619.47	7,794,024.00
Number of 60 to 89 Days	28	12
Balance of 90 Plus Days	23,612,185.17	23,808,773.97
Number of 90 Plus Days	70	41

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,782,839.16	563,295.04
Number of 0 to 29 Days	6	1
Balance of 30 to 59 Days	372,361.72	466,360.29
Number of 30 to 59 Days	1	1
Balance of 60 to 89 Days	249,348.97	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	4,674,667.19	4,280,062.32
Number of 90 Plus Days	16	7

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 2009

## Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	152,640,508.07	155,723,294.34
Number of 0 to 29 Days	577	263
Balance of 30 to 59 Days	13,539,230.43	10,109,648.89
Number of 30 to 59 Days	49	20
Balance of 60 to 89 Days	8,563,619.47	7,794,024.00
Number of 60 to 89 Days	28	12
Balance of 90 Plus Days	23,612,185.17	23,808,773.97
Number of 90 Plus Days	70	41

## 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	109,151,636.65	117,068,356.09
Number of 90 Plus Days	356	204

## Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,785,003.67	563,361.57
Number of 0 to 29 Days	6	1
Balance of 30 to 59 Days	373,195.01	467,043.53
Number of 30 to 59 Days	1	1
Balance of 60 to 89 Days	249,261.60	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	4,679,000.38	4,285,089.65
Number of 90 Plus Days	16	7

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 2009

## Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	308,363,802.41	2,346,134.20	308,363,802.41	0.00	2,348,365.24
Number of 0 to 29 Days	840	7	840	0	7
Balance of 30 to 59 Days	23,648,879.32	838,722.01	23,648,879.32	0.00	840,238.54
Number of 30 to 59 Days	69	2	69	0	2
Balance of 60 to 89 Days	16,357,643.47	249,348.97	16,357,643.47	0.00	249,261.60
Number of 60 to 89 Days	40	1	40	0	1
Balance of 90 Plus Days	47,420,959.14	8,954,729.51	47,420,959.14	226,219,992.74	8,964,090.03
Number of 90 Plus Days	111	23	111	560	23
Total Aggregate Principal Amount	395,791,284.34	12,388,934.69	395,791,284.34	226,219,992.74	12,401,955.41
Total Number of Mortgage Loans	1,060	33	1,060	560	33

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

**June 25, 2009**

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

**Realized Losses**

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	5,944,020.58	4,438,270.62	10,382,291.20
Net Liquidation Proceeds	2,175,357.77	2,220,465.86	4,395,823.63
Recoveries of Prior Losses	217.29	568.85	786.14
Subsequent Losses	17,843.05	10,431.00	28,274.05
Current Period Non Recoverables	0.00	6,871.62	6,871.62
Realized Losses	3,786,288.57	2,234,538.53	6,020,827.10

Cumulative Losses

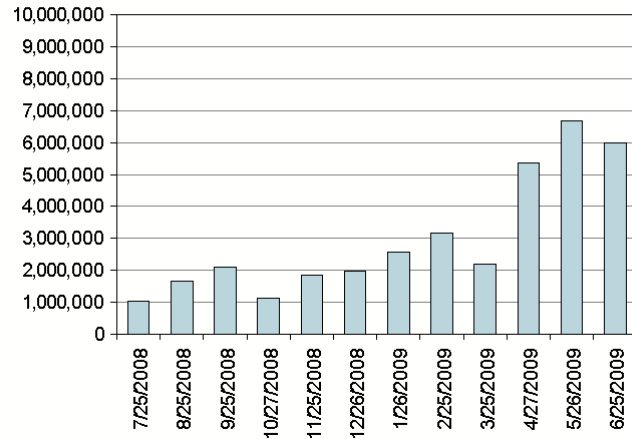
	Group I	Group II	Total
Liquidated Loan Balance	36,789,805.43	43,429,714.68	80,219,520.11
Net Liquidation Proceeds	15,245,701.28	23,908,541.33	39,154,242.61
Recoveries of Prior Losses	308,135.87	48,596.17	356,732.04
Subsequent Losses	210,454.92	100,227.97	310,682.89
Non Recoverables Advances	0.00	6,871.62	6,871.62
Realized Losses	21,446,423.20	19,579,676.77	41,026,099.97

Realized Loss Report

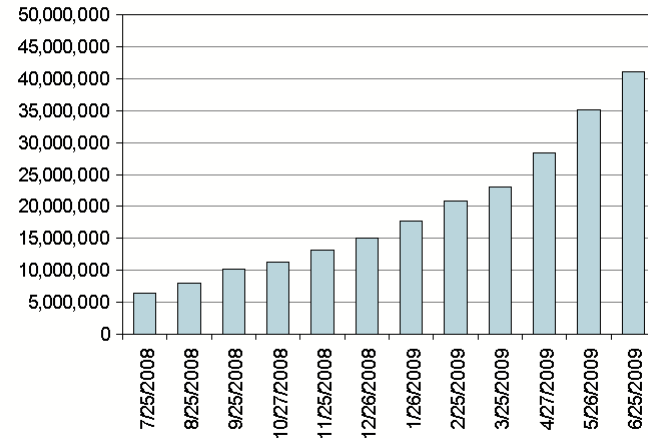
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	10,382,291.20	80,219,520.11
Net Liquidation Proceeds	4,395,823.63	39,154,242.61
Recoveries of Prior Losses	786.14	356,732.04
Subsequent Losses	28,274.05	310,682.89
Non Recoverable Advances	6,871.62	6,871.62
Realized Losses	6,020,827.10	41,026,099.97

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**  
**June 25, 2009**

Current Loss



Cummulative Loss



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

**June 25, 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	0.5138%	0.5188%
Class A2A	0.4988%	0.5038%
Class A2B	0.5488%	0.5538%
Class A2C	0.5788%	0.5838%
Class M1	0.6688%	0.6738%
Class M2	0.6888%	0.6938%
Class M3	0.7088%	0.7138%
Class M4	0.8088%	0.8138%
Class M5	0.8588%	0.8638%
Class M6	0.9088%	0.9138%
Class M7	0.9588%	0.9638%
Class M8	1.6088%	1.6138%
Class M9	2.0588%	2.0638%
Class M10	2.0588%	2.0638%

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 25, 2009

### Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	1,538,489.81
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### Mortgage Insurance

MI Premiums	5,258.23
Insurance Proceeds	0.00

### Trigger Event Reporting

3 Month Rolling Average Delinquency %	48.06518%
Senior Enhancement Percentage	4.49152%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	3.41884%
Current Loss Threshold	0.50000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES