

NovaStar Mortgage Funding Trust, Series 2006-MTA1

October 26, 2009

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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	264,886,368.52	3,811,586.45	102,928.59	3,914,515.04	0.00	0.00	261,074,782.07
IIA1A	331,740,000.00	154,267,883.74	3,263,932.78	57,952.23	3,321,885.01	0.00	0.00	151,003,950.96
IIA1B	138,225,000.00	64,279,891.03	1,360,005.97	26,914.97	1,386,920.94	0.00	0.00	62,919,885.06
IIA1C	82,935,000.00	38,568,512.81	816,015.82	17,145.58	833,161.40	0.00	0.00	37,752,496.99
M1	40,200,000.00	40,224,785.74	0.00	20,999.29	20,999.29	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	10,360.49	10,360.49	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	6,348.06	6,348.06	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	6,173.24	6,173.24	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	4,528.57	4,528.57	2,132,652.77	0.00	4,472,043.53
M6	6,000,000.00	4,954,051.16	0.00	3,610.09	3,610.09	4,954,051.16	0.00	0.00
M7	6,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M8	6,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M9	6,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M10	6,000,000.00	0.00	0.00	0.00	0.00	0.00	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	614,012,067.04	9,251,541.02	256,961.11	9,508,502.13	7,086,703.93	0.00	597,673,822.09
X	1,061,223,414.00	614,012,067.04	0.00	358,173.71	358,173.71	0.00	0.00	597,673,822.09
C	11,400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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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	510.67354640	7.34834480	0.19843569	7.54678049	503.32520160	0.451250%
IIA1A	66988UAB6	465.02647778	9.83882794	0.17469172	10.01351965	455.18764985	0.436250%
IIA1B	66988UAC4	465.03809752	9.83907376	0.19471854	10.03379230	455.19902377	0.486250%
IIA1C	66988UAD2	465.04506915	9.83922132	0.20673515	10.04595647	455.20584783	0.516250%
M1	66988UAF7	1,000.61656070	0.00000000	0.52237040	0.52237040	1,000.61656070	0.606250%
M2	66988UAG5	1,000.62656094	0.00000000	0.53960885	0.53960885	1,000.62656094	0.626250%
M3	66988UAH3	1,000.63656053	0.00000000	0.55684737	0.55684737	1,000.63656053	0.646250%
M4	66988UAJ9	1,000.68656042	0.00000000	0.64304583	0.64304583	1,000.68656042	0.746250%
M5	66988UAK6	1,000.71156061	0.00000000	0.68614697	0.68614697	677.58235303	0.796250%
M6	66988UAL4	825.67519333	0.00000000	0.60168167	0.60168167	0.00000000	0.846250%
M7	66988UAM2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M8	66988UAN0	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M9	66988UAP5	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M10	66988UAQ3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
TOTALS		516.58427313	7.78356135	0.21618805	7.99974939	502.83848401	
X	66988UAE0	578.58888048	0.00000000	0.33751018	0.33751018	563.19321097	0.700000%
C	66988UAR1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%

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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	3,811,586.45	102,928.59	102,928.59	0.00	0.00	0.00
Class A2A	3,263,932.78	57,952.23	57,952.23	0.00	0.00	0.00
Class A2B	1,360,005.97	26,914.97	26,914.97	0.00	0.00	0.00
Class A2C	816,015.82	17,145.58	17,145.58	0.00	0.00	0.00
Class M1	0.00	20,999.29	20,999.29	0.00	0.00	0.00
Class M2	0.00	10,360.49	10,360.49	0.00	0.00	0.00
Class M3	0.00	6,348.06	6,348.06	0.00	0.00	0.00
Class M4	0.00	6,173.24	6,173.24	0.00	0.00	0.00
Class M5	0.00	4,528.57	4,528.57	0.00	0.00	0.00
Class M6	0.00	3,610.09	3,610.09	0.00	0.00	0.00
Class M7	0.00	0.00	0.00	0.00	0.00	0.00
Class M8	0.00	0.00	0.00	0.00	0.00	0.00
Class M9	0.00	0.00	0.00	0.00	0.00	0.00
Class M10	0.00	0.00	0.00	0.00	0.00	0.00

Senior Credit Enhancement Percentage

14.98495%

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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	129,634,210.43	132,055,532.11
Number of 0 to 29 Days	522	236
Balance of 30 to 59 Days	9,823,690.75	13,199,883.84
Number of 30 to 59 Days	36	26
Balance of 60 to 89 Days	10,572,316.24	12,679,296.72
Number of 60 to 89 Days	36	20
Balance of 90 Plus Days	19,743,724.39	19,625,331.21
Number of 90 Plus Days	62	35

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,338,586.88	1,141,186.66
Number of 0 to 29 Days	6	2
Balance of 30 to 59 Days	109,308.23	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	6,503,571.51	9,743,338.08
Number of 90 Plus Days	19	16

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Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	129,634,210.43	132,055,532.11
Number of 0 to 29 Days	522	236
Balance of 30 to 59 Days	9,823,690.75	13,199,883.84
Number of 30 to 59 Days	36	26
Balance of 60 to 89 Days	10,572,316.24	12,679,296.72
Number of 60 to 89 Days	36	20
Balance of 90 Plus Days	19,743,724.39	19,625,331.21
Number of 90 Plus Days	62	35

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	414,668.28	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	98,337,331.23	100,099,891.20
Number of 90 Plus Days	324	177

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	14,596,952.66	4,290,222.96
Number of 0 to 29 Days	31	13
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	0.00	0.00
Number of 90 Plus Days	0	0

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Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	261,689,742.54	2,479,773.54	261,689,742.54	0.00	18,887,175.62
Number of 0 to 29 Days	758	8	758	0	44
Balance of 30 to 59 Days	23,023,574.59	109,308.23	23,023,574.59	0.00	0.00
Number of 30 to 59 Days	62	1	62	0	0
Balance of 60 to 89 Days	23,251,612.96	0.00	23,251,612.96	414,668.28	0.00
Number of 60 to 89 Days	56	0	56	1	0
Balance of 90 Plus Days	39,369,055.60	16,246,909.59	39,369,055.60	198,437,222.43	0.00
Number of 90 Plus Days	97	35	97	501	0
Total Aggregate Principal Amount	347,333,985.69	18,835,991.36	347,333,985.69	198,851,890.71	18,887,175.62
Total Number of Mortgage Loans	973	44	973	502	44

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	7,542,071.50	7,654,134.76	15,196,206.26
Net Liquidation Proceeds	2,844,516.48	3,893,861.16	6,738,377.64
Recoveries of Prior Losses	34,770.50	131,635.66	166,406.16
Subsequent Losses	13,125.15	3,982.44	17,107.59
Current Period Non Recoverables	0.00	-4.00	-4.00
Realized Losses	4,675,909.67	3,632,616.38	8,308,526.05

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	61,317,215.86	68,093,537.63	129,410,753.49
Net Liquidation Proceeds	23,374,711.25	35,935,607.49	59,310,318.74
Recoveries of Prior Losses	535,823.72	362,840.49	898,664.21
Subsequent Losses	272,922.76	122,377.38	395,300.14
Non Recoverables Advances	7,931.19	6,828.62	14,759.81
Realized Losses	37,687,534.84	31,924,295.65	69,611,830.49

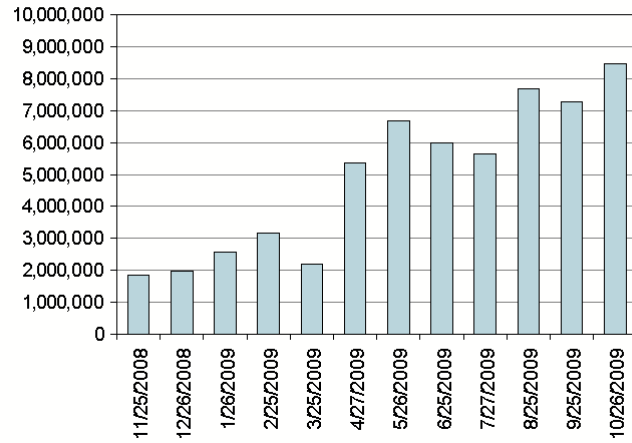
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	15,196,206.26	129,410,753.49
Net Liquidation Proceeds	6,738,377.64	59,310,318.74
Recoveries of Prior Losses	166,406.16	898,664.21
Subsequent Losses	17,107.59	395,300.14
Non Recoverable Advances	-4.00	14,759.81
Realized Losses	8,308,526.05	69,611,830.49

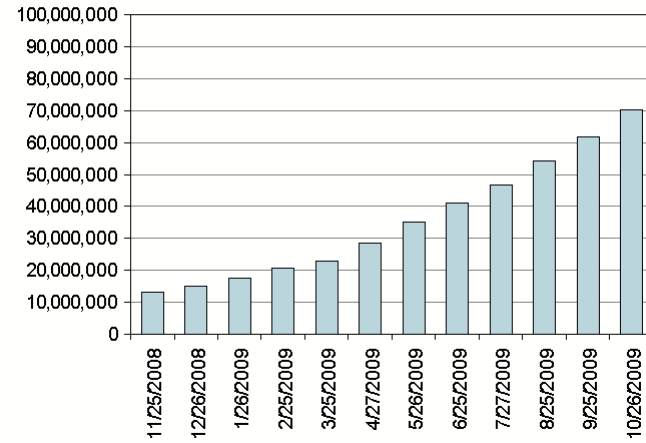
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Current Loss



Cummulative Loss



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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	0.4513%	0.2050%
Class A2A	0.4363%	0.1900%
Class A2B	0.4863%	0.2400%
Class A2C	0.5163%	0.2700%
Class M1	0.6063%	0.3600%
Class M2	0.6263%	0.3800%
Class M3	0.6463%	0.4000%
Class M4	0.7463%	0.5000%
Class M5	0.7963%	0.5500%
Class M6	0.8463%	0.6000%
Class M7	0.8963%	0.6500%
Class M8	1.5463%	1.3000%
Class M9	1.9963%	1.7500%
Class M10	1.9963%	1.7500%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	0.00
Class M1	0.00
Class M2	0.00
Class M3	0.00
Class M4	0.00
Class M5	0.00
Class M6	765.42
Class M7	5,480.09
Class M8	18,471.47
Class M9	57,451.86
Class M10	135,995.37

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	1,221,826.12
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Mortgage Insurance

MI Premiums	16,930.78
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	50.74979%
Senior Enhancement Percentage	3.93355%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	5.80099%
Current Loss Threshold	0.63333%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES