

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 25, 2010

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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	252,771,347.14	4,028,201.56	85,766.72	4,113,968.28	0.00	0.00	248,743,145.58
IIA1A	331,740,000.00	146,133,865.18	4,991,075.70	47,879.14	5,038,954.84	0.00	0.00	141,142,789.48
IIA1B	138,225,000.00	60,890,631.94	2,079,666.84	22,318.11	2,101,984.95	0.00	0.00	58,810,965.10
IIA1C	82,935,000.00	36,534,926.87	1,247,818.81	14,243.55	1,262,062.36	0.00	0.00	35,287,108.06
M1	40,200,000.00	40,224,785.74	0.00	18,497.81	18,497.81	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	9,133.72	9,133.72	6,557,277.38	0.00	12,654,752.59
M3	11,400,000.00	5,200,282.81	0.00	2,553.19	2,553.19	5,200,282.81	0.00	0.00
M4	9,600,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M5	6,600,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M6	6,000,000.00	0.00	0.00	0.00	0.00	0.00	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	560,967,869.65	12,346,762.91	200,392.24	12,547,155.15	11,757,560.19	0.00	536,863,546.55
X	1,061,223,414.00	560,967,869.66	0.00	327,231.26	327,231.26	0.00	0.00	536,863,546.55
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	487.31703709	7.76595635	0.16534937	7.93130573	479.55108074	0.436250%
IIA1A	66988UAB6	440.50722005	15.04514288	0.14432731	15.18947019	425.46207717	0.421250%
IIA1B	66988UAC4	440.51822709	15.04551883	0.16146218	15.20698101	425.47270827	0.471250%
IIA1C	66988UAD2	440.52483113	15.04574438	0.17174353	15.21748791	425.47908676	0.501250%
M1	66988UAF7	1,000.61656070	0.00000000	0.46014453	0.46014453	1,000.61656070	0.591250%
M2	66988UAG5	1,000.62656094	0.00000000	0.47571458	0.47571458	659.10169740	0.611250%
M3	66988UAH3	456.16515877	0.00000000	0.22396404	0.22396404	0.00000000	0.631250%
M4	66988UAJ9	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M5	66988UAK6	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M6	66988UAL4	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
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		471.95681445	10.38765178	0.16859519	10.55624697	451.67722241	
X	66988UAE0	528.60487458	0.00000000	0.30835285	0.30835285	505.89116247	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	4,028,201.56	85,766.72	85,766.72	0.00	0.00	0.00
Class A2A	4,991,075.70	47,879.14	47,879.14	0.00	0.00	0.00
Class A2B	2,079,666.84	22,318.11	22,318.11	0.00	0.00	0.00
Class A2C	1,247,818.81	14,243.55	14,243.55	0.00	0.00	0.00
Class M1	0.00	18,497.81	18,497.81	0.00	0.00	0.00
Class M2	0.00	9,133.72	9,133.72	0.00	0.00	0.00
Class M3	0.00	2,553.19	2,553.19	0.00	0.00	0.00
Class M4	0.00	0.00	0.00	0.00	0.00	0.00
Class M5	0.00	0.00	0.00	0.00	0.00	0.00
Class M6	0.00	0.00	0.00	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

11.52242%

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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

Loan Count

	Group I	Group II	Total
Beginning Loan Count	984	497	1,481
Ending Loan Count	955	480	1,435

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	119,157,395.87	118,869,802.11
Number of 0 to 29 Days	468	205
Balance of 30 to 59 Days	8,087,437.19	9,934,676.17
Number of 30 to 59 Days	25	17
Balance of 60 to 89 Days	9,535,663.68	5,850,713.75
Number of 60 to 89 Days	31	13
Balance of 90 Plus Days	18,979,450.46	20,691,079.85
Number of 90 Plus Days	61	38

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,084,946.23	3,269,854.18
Number of 0 to 29 Days	9	5
Balance of 30 to 59 Days	315,357.16	1,755,823.56
Number of 30 to 59 Days	1	3
Balance of 60 to 89 Days	0.00	228,541.53
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	4,302,820.01	5,066,791.83
Number of 90 Plus Days	13	9

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	119,157,395.87	118,869,802.11
Number of 0 to 29 Days	468	205
Balance of 30 to 59 Days	8,087,437.19	9,934,676.17
Number of 30 to 59 Days	25	17
Balance of 60 to 89 Days	9,535,663.68	5,850,713.75
Number of 60 to 89 Days	31	13
Balance of 90 Plus Days	18,979,450.46	20,691,079.85
Number of 90 Plus Days	61	38

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	508,050.88
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	86,991,174.65	97,290,616.28
Number of 90 Plus Days	289	169

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	13,995,528.05	3,100,050.16
Number of 0 to 29 Days	31	10
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

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	238,027,197.98	5,354,800.41	238,027,197.98	0.00	17,095,578.21
Number of 0 to 29 Days	673	14	673	0	41
Balance of 30 to 59 Days	18,022,113.36	2,071,180.72	18,022,113.36	0.00	0.00
Number of 30 to 59 Days	42	4	42	0	0
Balance of 60 to 89 Days	15,386,377.43	228,541.53	15,386,377.43	508,050.88	0.00
Number of 60 to 89 Days	44	1	44	1	0
Balance of 90 Plus Days	39,670,530.31	9,369,611.84	39,670,530.31	184,281,790.93	0.00
Number of 90 Plus Days	99	22	99	458	0
Total Aggregate Principal Amount	311,106,219.08	17,024,134.50	311,106,219.08	184,789,841.81	17,095,578.21
Total Number of Mortgage Loans	858	41	858	459	41

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	9,847,602.96	9,675,789.45	19,523,392.41
Net Liquidation Proceeds	3,318,346.49	4,349,732.64	7,668,079.13
Recoveries of Prior Losses	32,817.16	46,040.49	78,857.65
Subsequent Losses	16,627.39	6,131.63	22,759.02
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	6,513,066.70	5,286,147.95	11,799,214.65

Cumulative Losses

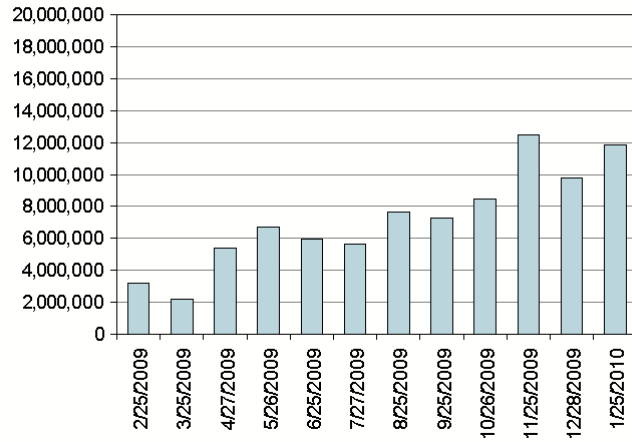
	Group I	Group II	Total
Liquidated Loan Balance	92,348,387.87	91,735,405.70	184,083,793.57
Net Liquidation Proceeds	33,196,969.45	46,641,404.89	79,838,374.34
Recoveries of Prior Losses	639,840.72	490,947.18	1,130,787.90
Subsequent Losses	339,226.13	139,424.45	478,650.58
Non Recoverables Advances	133,800.44	6,828.62	140,629.06
Realized Losses	58,984,604.27	44,749,306.70	103,733,910.97

Realized Loss Report

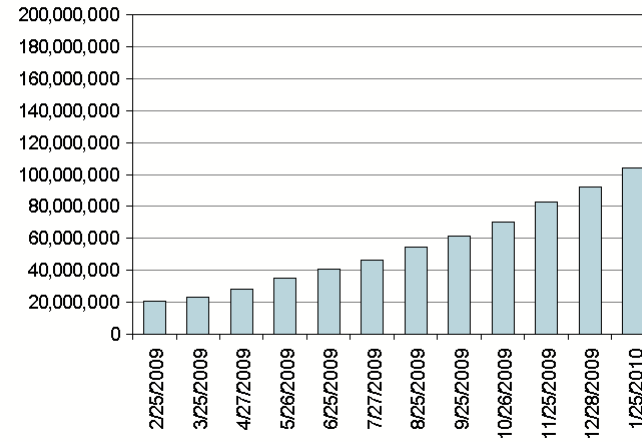
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	19,523,392.41	184,083,793.57
Net Liquidation Proceeds	7,668,079.13	79,838,374.34
Recoveries of Prior Losses	78,857.65	1,130,787.90
Subsequent Losses	22,759.02	478,650.58
Non Recoverable Advances	0.00	140,629.06
Realized Losses	11,799,214.65	103,733,910.97

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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	0.4363%	0.2050%
Class A2A	0.4213%	0.1900%
Class A2B	0.4713%	0.2400%
Class A2C	0.5013%	0.2700%
Class M1	0.5913%	0.3600%
Class M2	0.6113%	0.3800%
Class M3	0.6313%	0.4000%
Class M4	0.7313%	0.5000%
Class M5	0.7813%	0.5500%
Class M6	0.8313%	0.6000%
Class M7	0.8813%	0.6500%
Class M8	1.5313%	1.3000%
Class M9	1.9813%	1.7500%
Class M10	1.9813%	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	3,047.45
Class M4	9,446.05
Class M5	10,618.31
Class M6	18,244.46
Class M7	38,935.33
Class M8	132,176.51
Class M9	412,016.65
Class M10	975,292.34

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	989,742.77
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Mortgage Insurance

MI Premiums	16,517.00
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	51.18823%
Senior Enhancement Percentage	3.02464%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	8.64449%
Current Loss Threshold	0.73333%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES