

NovaStar Mortgage Funding Trust, Series 2006-MTA1

February 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	248,743,145.58	3,384,380.66	93,309.98	3,477,690.64	0.00	0.00	245,358,764.92
IIA1A	331,740,000.00	141,142,789.48	1,553,372.27	51,123.21	1,604,495.48	0.00	0.00	139,589,417.21
IIA1B	138,225,000.00	58,810,965.10	647,254.62	23,834.01	671,088.63	0.00	0.00	58,163,710.48
IIA1C	82,935,000.00	35,287,108.06	388,358.59	15,212.20	403,570.79	0.00	0.00	34,898,749.47
M1	40,200,000.00	40,224,785.74	0.00	20,458.25	20,458.25	0.00	0.00	40,224,785.74
M2	19,200,000.00	12,654,752.59	0.00	6,654.13	6,654.13	8,090,541.90	0.00	4,564,210.69
M3	11,400,000.00	0.00	0.00	0.00	0.00	0.00	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	536,863,546.55	5,973,366.14	210,591.78	6,183,957.92	8,090,541.90	0.00	522,799,638.51
X	1,061,223,414.00	536,863,546.55	0.00	313,170.40	313,170.40	0.00	0.00	522,799,638.51
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	479.55108074	6.52473619	0.17989200	6.70462819	473.02634455	0.435630%
IIA1A	66988UAB6	425.46207717	4.68249916	0.15410626	4.83660541	420.77957801	0.420630%
IIA1B	66988UAC4	425.47270827	4.68261617	0.17242908	4.85504525	420.79009210	0.470630%
IIA1C	66988UAD2	425.47908676	4.68268632	0.18342316	4.86610948	420.79640043	0.500630%
M1	66988UAF7	1,000.61656070	0.00000000	0.50891169	0.50891169	1,000.61656070	0.590630%
M2	66988UAG5	659.10169740	0.00000000	0.34656927	0.34656927	237.71930677	0.610630%
M3	66988UAH3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
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		451.67722241	5.02554782	0.17717633	5.20272415	439.84489190	
X	66988UAE0	505.89116247	0.00000000	0.29510318	0.29510318	492.63862031	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	3,384,380.66	93,309.98	93,309.98	0.00	0.00	0.00
Class A2A	1,553,372.27	51,123.21	51,123.21	0.00	0.00	0.00
Class A2B	647,254.62	23,834.01	23,834.01	0.00	0.00	0.00
Class A2C	388,358.59	15,212.20	15,212.20	0.00	0.00	0.00
Class M1	0.00	20,458.25	20,458.25	0.00	0.00	0.00
Class M2	0.00	6,654.13	6,654.13	0.00	0.00	0.00
Class M3	0.00	0.00	0.00	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

9.84972%

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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	955	480	1,435
Ending Loan Count	933	471	1,404

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	119,567,352.12	119,074,029.51
Number of 0 to 29 Days	470	208
Balance of 30 to 59 Days	9,549,490.70	7,549,387.79
Number of 30 to 59 Days	34	14
Balance of 60 to 89 Days	5,079,232.79	6,806,536.73
Number of 60 to 89 Days	15	10
Balance of 90 Plus Days	20,541,347.00	22,625,619.21
Number of 90 Plus Days	64	41

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,420,131.53	1,871,062.47
Number of 0 to 29 Days	7	3
Balance of 30 to 59 Days	315,203.73	2,336,399.45
Number of 30 to 59 Days	1	5
Balance of 60 to 89 Days	0.00	490,520.86
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	3,085,189.24	6,676,621.98
Number of 90 Plus Days	11	11

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	119,567,352.12	119,074,029.51
Number of 0 to 29 Days	470	208
Balance of 30 to 59 Days	9,549,490.70	7,549,387.79
Number of 30 to 59 Days	34	14
Balance of 60 to 89 Days	5,079,232.79	6,806,536.73
Number of 60 to 89 Days	15	10
Balance of 90 Plus Days	20,541,347.00	22,625,619.21
Number of 90 Plus Days	64	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	412,767.64	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	82,177,545.27	89,517,621.89
Number of 90 Plus Days	274	159

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,513,514.63	6,503,214.51
Number of 0 to 29 Days	11	12
Balance of 30 to 59 Days	998,244.97	1,772,215.10
Number of 30 to 59 Days	3	3
Balance of 60 to 89 Days	409,809.56	1,691,597.69
Number of 60 to 89 Days	2	3
Balance of 90 Plus Days	16,407,814.43	19,034,731.76
Number of 90 Plus Days	66	38

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	238,641,381.63	3,291,194.00	238,641,381.63	0.00	9,016,729.14
Number of 0 to 29 Days	678	10	678	0	23
Balance of 30 to 59 Days	17,098,878.49	2,651,603.18	17,098,878.49	0.00	2,770,460.07
Number of 30 to 59 Days	48	6	48	0	6
Balance of 60 to 89 Days	11,885,769.52	490,520.86	11,885,769.52	412,767.64	2,101,407.25
Number of 60 to 89 Days	25	1	25	1	5
Balance of 90 Plus Days	43,166,966.21	9,761,811.22	43,166,966.21	171,695,167.16	35,442,546.19
Number of 90 Plus Days	105	22	105	433	104
Total Aggregate Principal Amount	310,792,995.85	16,195,129.26	310,792,995.85	172,107,934.80	49,331,142.65
Total Number of Mortgage Loans	856	39	856	434	138

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	6,612,595.72	4,983,227.45	11,595,823.17
Net Liquidation Proceeds	2,346,546.43	1,933,614.97	4,280,161.40
Recoveries of Prior Losses	131,805.70	18,340.79	150,146.49
Subsequent Losses	24,966.45	47,569.75	72,536.20
Current Period Non Recoverables	-127,017.25	0.00	-127,017.25
Realized Losses	4,032,192.79	3,078,841.44	7,111,034.23

Cumulative Losses

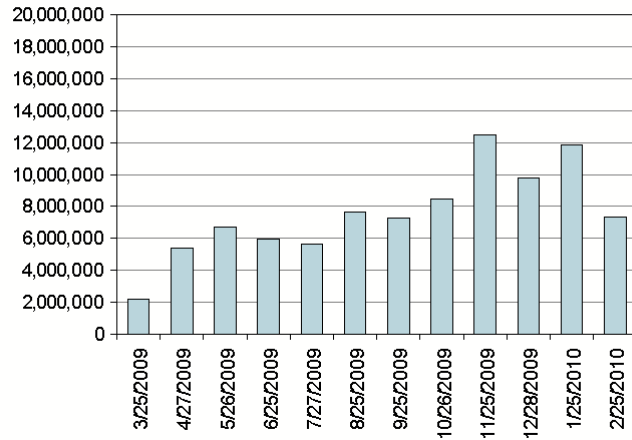
	Group I	Group II	Total
Liquidated Loan Balance	98,960,983.59	96,718,633.15	195,679,616.74
Net Liquidation Proceeds	35,543,515.88	48,575,019.86	84,118,535.74
Recoveries of Prior Losses	771,646.42	509,287.97	1,280,934.39
Subsequent Losses	364,192.58	186,994.20	551,186.78
Non Recoverables Advances	6,783.19	6,828.62	13,611.81
Realized Losses	63,016,797.06	47,828,148.14	110,844,945.20

Realized Loss Report

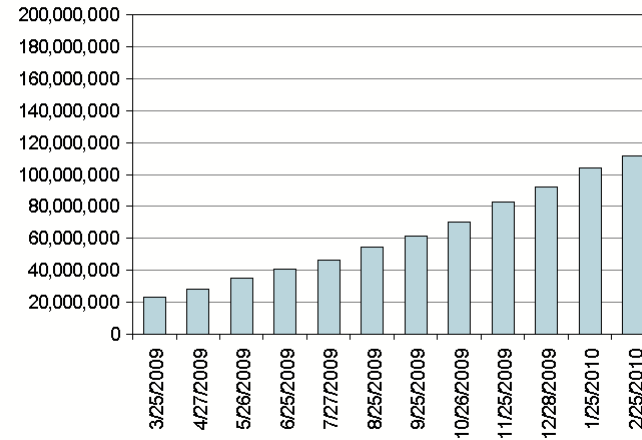
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	11,595,823.17	195,679,616.74
Net Liquidation Proceeds	4,280,161.40	84,118,535.74
Recoveries of Prior Losses	150,146.49	1,280,934.39
Subsequent Losses	72,536.20	551,186.78
Non Recoverable Advances	-127,017.25	13,611.81
Realized Losses	7,111,034.23	110,844,945.20

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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	0.4356%	0.4338%
Class A2A	0.4206%	0.4188%
Class A2B	0.4706%	0.4688%
Class A2C	0.5006%	0.4988%
Class M1	0.5906%	0.5888%
Class M2	0.6106%	0.6088%
Class M3	0.6306%	0.6288%
Class M4	0.7306%	0.7288%
Class M5	0.7806%	0.7788%
Class M6	0.8306%	0.8288%
Class M7	0.8806%	0.8788%
Class M8	1.5306%	1.5288%
Class M9	1.9806%	1.9788%
Class M10	1.9806%	1.9788%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	0.00
Class M1	0.00
Class M2	3,447.95
Class M3	9,565.28
Class M4	20,898.51
Class M5	23,493.30
Class M6	40,368.33
Class M7	86,153.29
Class M8	292,558.05
Class M9	912,037.09
Class M10	2,158,900.09

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	1,051,377.18
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Mortgage Insurance

MI Premiums	7,045.61
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	50.70555%
Senior Enhancement Percentage	2.58555%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	9.23708%
Current Loss Threshold	0.76667%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES