

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 25, 2011

RESTATEMENT 3/23/11

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IF THERE ARE ANY QUESTIONS OR PROBLEMS WITH THIS STATEMENT, PLEASE CONTACT THE ADMINISTRATOR LISTED BELOW:

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BNY MELLON
CORPORATE TRUST

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 25, 2011

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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	227,512,703.28	0.00	85,337.93	85,337.93	0.00	0.00	227,512,703.28
IIA1A	331,740,000.00	127,662,457.85	546,141.92	46,342.43	592,484.35	0.00	0.00	127,116,315.93
IIA1B	138,225,000.00	53,194,019.90	227,564.82	21,452.37	249,017.19	0.00	0.00	52,966,455.08
IIA1C	82,935,000.00	30,681,864.94	131,257.48	13,115.02	144,372.50	1,038,498.12	0.00	29,512,109.34
M1	40,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M2	19,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	439,051,045.97	904,964.22	166,247.75	1,071,211.97	1,038,498.12	0.00	437,107,583.63
X	1,061,223,414.00	434,822,433.34	0.00	310,210.39	310,210.39	0.00	0.00	431,000,824.71
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	438.62098184	0.00000000	0.16452271	0.16452271	438.62098184	0.465630%
IIA1A	66988UAB6	384.82684587	1.64629505	0.13969503	1.78599008	383.18055082	0.450630%
IIA1B	66988UAC4	384.83646157	1.64633619	0.15519892	1.80153511	383.19012538	0.500630%
IIA1C	66988UAD2	369.95074384	1.58265485	0.15813613	1.74079098	355.84625719	0.530630%
M1	66988UAF7	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M2	66988UAG5	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
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		369.38502942	0.76136986	0.13986854	0.90123841	367.74994416	
X	66988UAE0	409.73693909	0.00000000	0.29231393	0.29231393	406.13580423	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	Repaid Interest Shortfalls	Remaining AFC Carryforward Amount
Class A1A	0.00	85,337.93	85,337.93	0.00	0.00	0.00
Class A2A	546,141.92	46,342.43	46,342.43	0.00	0.00	0.00
Class A2B	227,564.82	21,452.37	21,452.37	0.00	0.00	0.00
Class A2C	131,257.48	13,115.02	13,115.02	0.00	0.00	0.00
Class M1	0.00	0.00	0.00	0.00	0.00	0.00
Class M2	0.00	0.00	0.00	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

0.00000%

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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	787	406	1,193
Ending Loan Count	781	403	1,184

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	118,738,819.76	120,367,692.56
Number of 0 to 29 Days	475	223
Balance of 30 to 59 Days	6,257,218.10	6,575,540.66
Number of 30 to 59 Days	23	12
Balance of 60 to 89 Days	1,811,400.74	467,574.16
Number of 60 to 89 Days	6	1
Balance of 90 Plus Days	8,998,746.05	13,831,592.15
Number of 90 Plus Days	32	25

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,514,302.17	3,598,649.79
Number of 0 to 29 Days	8	5
Balance of 30 to 59 Days	0.00	306,356.40
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	860,186.80
Number of 60 to 89 Days	0	2
Balance of 90 Plus Days	5,638,668.76	9,352,130.13
Number of 90 Plus Days	19	16

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	118,738,819.76	120,367,692.56
Number of 0 to 29 Days	475	223
Balance of 30 to 59 Days	6,257,218.10	6,575,540.66
Number of 30 to 59 Days	23	12
Balance of 60 to 89 Days	1,811,400.74	467,574.16
Number of 60 to 89 Days	6	1
Balance of 90 Plus Days	8,998,746.05	13,831,592.15
Number of 90 Plus Days	32	25

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	1,940,834.55	5,502,565.83
Number of 60 to 89 Days	8	8
Balance of 90 Plus Days	38,442,359.13	44,467,852.09

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Number of 90 Plus Days	130	75
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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,516,106.77	3,604,525.33
Number of 0 to 29 Days	8	5
Balance of 30 to 59 Days	0.00	298,241.42
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	860,385.84
Number of 60 to 89 Days	0	2
Balance of 90 Plus Days	5,664,345.63	9,444,095.58
Number of 90 Plus Days	19	16

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	239,106,512.32	5,112,951.96	239,106,512.32	0.00	5,120,632.10
Number of 0 to 29 Days	698	13	698	0	13
Balance of 30 to 59 Days	12,832,758.76	306,356.40	12,832,758.76	0.00	298,241.42
Number of 30 to 59 Days	35	1	35	0	1
Balance of 60 to 89 Days	2,278,974.90	860,186.80	2,278,974.90	7,443,400.38	860,385.84
Number of 60 to 89 Days	7	2	7	16	2
Balance of 90 Plus Days	22,830,338.20	14,990,798.89	22,830,338.20	82,910,211.22	15,108,441.21
Number of 90 Plus Days	57	35	57	205	35
Total Aggregate Principal Amount	277,048,584.18	21,270,294.05	277,048,584.18	90,353,611.60	21,387,700.57
Total Number of Mortgage Loans	797	51	797	221	51

Class A-1A

0.00

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	1,089,995.52	1,681,108.43	2,771,103.95
Net Liquidation Proceeds	305,501.97	688,011.96	993,513.93
Recoveries of Prior Losses	10,238.84	0.00	10,238.84
Subsequent Losses	10,675.66	45,401.65	56,077.31
Current Period Non Recoverables	10,861.59	0.00	10,861.59
Realized Losses	795,791.96	0.00	1,834,290.08

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	134,375,829.88	129,429,143.67	263,804,973.55
Net Liquidation Proceeds	46,551,922.38	63,252,096.81	109,804,019.19
Recoveries of Prior Losses	971,923.05	1,039,630.32	2,011,553.37
Subsequent Losses	2,129,908.20	1,196,707.65	3,326,615.85
Non Recoverables Advances	70,807.26	6,828.62	77,635.88
Realized Losses	89,052,699.91	66,340,952.81	155,393,652.72

Realized Loss Report

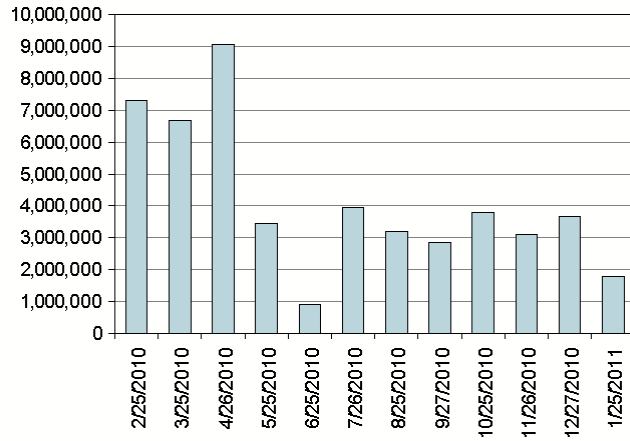
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	2,771,103.95	263,804,973.55
Net Liquidation Proceeds	993,513.93	109,804,019.19
Recoveries of Prior Losses	10,238.84	2,011,553.37
Subsequent Losses	56,077.31	3,326,615.85
Non Recoverable Advances	10,861.59	77,635.88
Realized Losses	1,834,290.08	155,393,652.72

NovaStar Mortgage Funding Trust, Series 2006-MTA1

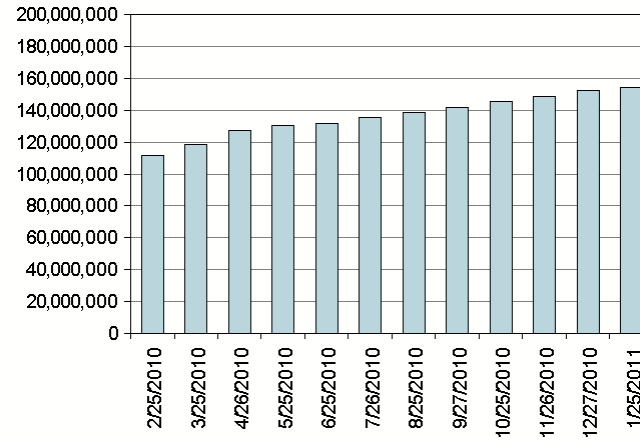
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Current Loss



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	0.4656%	0.4650%
Class A2A	0.4506%	0.4500%
Class A2B	0.5006%	0.5000%
Class A2C	0.5306%	0.5300%
Class M1	0.6206%	0.6200%
Class M2	0.6406%	0.6400%
Class M3	0.6606%	0.6600%
Class M4	0.7606%	0.7600%
Class M5	0.8106%	0.8100%
Class M6	0.8606%	0.8600%
Class M7	0.9106%	0.9100%
Class M8	1.5606%	1.5600%
Class M9	2.0106%	2.0100%
Class M10	2.0106%	2.0100%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	527.91
Class M1	20,110.46
Class M2	9,914.62
Class M3	6,070.65
Class M4	5,886.24
Class M5	4,312.92
Class M6	4,162.78
Class M7	4,404.73
Class M8	7,551.24
Class M9	9,732.93
Class M10	9,732.93

NovaStar Mortgage Funding Trust, Series 2006-MTA1

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	5,067.57
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Mortgage Insurance

MI Premiums	13,575.69
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	40.60523%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	12.94947%
Current Loss Threshold	1.13333%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

Deal Code: NOVA06MTA1
Distribution Date: 01/25/2011
Pay Date: 01/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

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Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Collateral Information - Summary

Total

Interest Collections	
Scheduled Interest	923,055.02
Prepay Interest Excess / Shortfall	0.00
Interest Adjustment	0.00
Servicer Provided Fee (DAD)	0.00
Servicer Stop Advance	0.00
Total Interest Collected	923,055.02

Fee Summary	
Servicer Fee (1)	107,559.14
Servicer Fee (2)	0.00
Trustee Fee	1,268.24
Primary Mortgage Insurance Fee	13,627.63
Other Fees	(0.01)
Total Fees	122,455.00
Total Fees (Withheld)	107,559.14

Other Interest Adjustment	
Relief Act (Soldiers_Sailors)	0.00
Servicer Compensating Int Deduct	0.00
DAD Fees	0.00
Loan Modification ARM	0.00
Late Fees	0.00
Legal Fees	(2,739.80)
Lender Paid Mortgage Insurance	(13,575.69)
Pool Level Servicer Fee	0.00
Pre-Securitization Int. Arrearage	0.00
Loan Modification Loss	0.00
Modification Adjustment	0.00
NonRecoverable Servicer Advance	14,593.98
Total Other Interest Adjust.	(1,721.51)

Summary	
(+) Total Principal Collected	2,403,444.65
(-) Total Losses	1,834,290.08
(+) Total Interest Collected	923,055.02
(+) Total Other Interest Adjust. Collected	(1,721.51)
(-) Total Fees (Withheld)	107,559.14
(+) Prepayment Penalty	0.00
Total Available Funds from Collection	1,382,928.94

Summary		
	Balance	Count
Beginning Pool	434,822,433.34	1,193
Scheduled Principal	611,710.81	
UnScheduled Principal	1,791,733.84	
Ending Pool	431,000,824.71	1,184

Characteristics	
Weighted Average Coupon Rate (WAC)	3.3353773
Weighted Average Net Rate (NetWAC)	2.9192685
Weighted Average Remaining Term	312

Advances by Servicer	
Current P and I	1,958,885.85
Outstanding P and I	16,542,758.60

Other Considerations for Losses	
Balance Due Trust	2,771,103.95
Net Liquidation Proceeds	993,513.93
Recovered Delinquency	0.00
Delinquency Advances	0.00

Scheduled Principal	
Scheduled Principal	611,710.81
Total Scheduled Principal	611,710.81

UnScheduled Principal	
(+) Curtailments	274,590.51
(+) Curtailment Adjustment	154.42
(+) Principal Payoff	2,916,098.86
(+) Principal Adjustment	17,666.53
(-) Negative Amortization	(1,387.50)
(+) Servicer Stop Advance	(1,418,163.98)
Total UnScheduled Principal	1,791,733.84

Losses	
(+) Initial (Current) Loss	1,777,590.02
(+) Non-Recoverable Advances	10,861.59
(+) Subsequent Loss	56,077.31
(-) Subsequent Gain	10,238.84
Total Losses	1,834,290.08
Cumulative Losses	155,393,652.72

Principal Payoff		
	Balance	Count
Bankruptcy	0.00	0
Discount	0.00	0
Foreclosure	0.00	0
Insurance	0.00	0
Liquidation	0.00	0
Prepay In Full	2,916,098.86	9
REO Disposal	0.00	0
Repurchase	0.00	0
Others	0.00	0
Total Principal Payoff	2,916,098.86	9

Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Collateral Information - Summary

Group 1

Interest Collections	
Scheduled Interest	422,905.17
Prepay Interest Excess / Shortfall	0.00
Interest Adjustment	0.00
Servicer Provided Fee (DAD)	0.00
Servicer Stop Advance	0.00
Total Interest Collected	422,905.17

Fee Summary	
Servicer Fee (1)	47,817.96
Servicer Fee (2)	0.00
Trustee Fee	609.49
Primary Mortgage Insurance Fee	10,189.36
Other Fees	(0.01)
Total Fees	58,616.80
Total Fees (Withheld)	47,817.96

Other Interest Adjustment	
Relief Act (Soldiers_Sailors)	0.00
Servicer Compensating Int Deduct	0.00
DAD Fees	0.00
Loan Modification ARM	0.00
Late Fees	0.00
Legal Fees	(944.00)
Lender Paid Mortgage Insurance	(10,142.82)
Pool Level Servicer Fee	0.00
Pre-Securitization Int. Arrearage	0.00
Loan Modification Loss	0.00
Modification Adjustment	0.00
NonRecoverable Servicer Advance	32,154.78
Total Other Interest Adjust.	21,067.96

Summary	
(+) Total Principal Collected	730,341.54
(-) Total Losses	795,791.96
(+) Total Interest Collected	422,905.17
(+) Total Other Interest Adjust. Collected	21,067.96
(-) Total Fees (Withheld)	47,817.96
(+) Prepayment Penalty	0.00
Total Available Funds from Collection	330,704.75

Summary		
	Balance	Count
Beginning Pool	208,966,636.48	787
Scheduled Principal	269,549.67	
UnScheduled Principal	460,791.87	
Ending Pool	206,849,708.64	781

Characteristics	
Weighted Average Coupon Rate (WAC)	3.4677558
Weighted Average Net Rate (NetWAC)	3.0307430
Weighted Average Remaining Term	310

Advances by Servicer	
Current P and I	960,633.93
Outstanding P and I	8,067,392.07

Other Considerations for Losses	
Balance Due Trust	1,089,995.52
Net Liquidation Proceeds	305,501.97
Recovered Delinquency	0.00
Delinquency Advances	0.00

Scheduled Principal	
Scheduled Principal	269,549.67
Total Scheduled Principal	269,549.67

UnScheduled Principal	
(+) Curtailments	594,471.00
(+) Curtailment Adjustment	158.56
(+) Principal Payoff	1,234,990.43
(+) Principal Adjustment	16,370.68
(-) Negative Amortization	(1,387.50)
(+) Servicer Stop Advance	(1,386,586.30)
Total UnScheduled Principal	460,791.87

Losses	
(+) Initial (Current) Loss	784,493.55
(+) Non-Recoverable Advances	10,861.59
(+) Subsequent Loss	10,675.66
(-) Subsequent Gain	10,238.84
Total Losses	795,791.96
Cumulative Losses	89,052,699.91

Principal Payoff		
	Balance	Count
Bankruptcy	0.00	0
Discount	0.00	0
Foreclosure	0.00	0
Insurance	0.00	0
Liquidation	0.00	0
Prepay In Full	1,234,990.43	6
REO Disposal	0.00	0
Repurchase	0.00	0
Others	0.00	0
Total Principal Payoff	1,234,990.43	6

Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Collateral Information - Summary

Group 2

Interest Collections	
Scheduled Interest	500,149.85
Prepay Interest Excess / Shortfall	0.00
Interest Adjustment	0.00
Servicer Provided Fee (DAD)	0.00
Servicer Stop Advance	0.00
Total Interest Collected	500,149.85

Fee Summary	
Servicer Fee (1)	59,741.18
Servicer Fee (2)	0.00
Trustee Fee	658.75
Primary Mortgage Insurance Fee	3,438.27
Other Fees	0.00
Total Fees	63,838.20
Total Fees (Withheld)	59,741.18

Other Interest Adjustment	
Relief Act (Soldiers _Sailors)	0.00
Servicer Compensating Int Deduct	0.00
DAD Fees	0.00
Loan Modification ARM	0.00
Late Fees	0.00
Legal Fees	(1,795.80)
Lender Paid Mortgage Insurance	(3,432.87)
Pool Level Servicer Fee	0.00
Pre-Securitization Int. Arrearage	0.00
Loan Modification Loss	0.00
Modification Adjustment	0.00
NonRecoverable Servicer Advance	(17,560.80)
Total Other Interest Adjust.	(22,789.47)

Summary	
(+) Total Principal Collected	1,673,103.11
(-) Total Losses	1,038,498.12
(+) Total Interest Collected	500,149.85
(+) Total Other Interest Adjust. Collected	(22,789.47)
(-) Total Fees (Withheld)	59,741.18
(+) Prepayment Penalty	0.00
Total Available Funds from Collection	1,052,224.19

Summary		
	Balance	Count
Beginning Pool	225,855,796.86	406
Scheduled Principal	342,161.14	
UnScheduled Principal	1,330,941.97	
Ending Pool	224,151,116.07	403

Characteristics	
Weighted Average Coupon Rate (WAC)	3.2128979
Weighted Average Net Rate (NetWAC)	2.8161300
Weighted Average Remaining Term	314

Advances by Servicer	
Current P and I	998,251.92
Outstanding P and I	8,475,366.53

Other Considerations for Losses	
Balance Due Trust	1,681,108.43
Net Liquidation Proceeds	688,011.96
Recovered Delinquency	0.00
Delinquency Advances	0.00

Scheduled Principal	
Scheduled Principal	342,161.14
Total Scheduled Principal	342,161.14

UnScheduled Principal	
(+) Curtailments	(319,880.49)
(+) Curtailment Adjustment	(4.14)
(+) Principal Payoff	1,681,108.43
(+) Principal Adjustment	1,295.85
(-) Negative Amortization	0.00
(+) Servicer Stop Advance	(31,577.68)
Total UnScheduled Principal	1,330,941.97

Losses	
(+) Initial (Current) Loss	993,096.47
(+) Non-Recoverable Advances	0.00
(+) Subsequent Loss	45,401.65
(-) Subsequent Gain	0.00
Total Losses	1,038,498.12
Cumulative Losses	66,340,952.81

Principal Payoff		
	Balance	Count
Bankruptcy	0.00	0
Discount	0.00	0
Foreclosure	0.00	0
Insurance	0.00	0
Liquidation	0.00	0
Prepay In Full	1,681,108.43	3
REO Disposal	0.00	0
Repurchase	0.00	0
Others	0.00	0
Total Principal Payoff	1,681,108.43	3

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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Pipeline Snapshot

Distribution	Delinquencies			Loan Status			Cumulative Losses		Other		
	Payment 1	Payment 2	Payment 3+	Foreclosure	REO	Bankruptcy	Amount	Percent	Pool Factor	CPR	CDR
Dec 2009	4.13%	2.85%	48.40%	33.63%	5.16%	3.47%	91,934,696.32	16.39%	0.4675072	10.95120%	27.16519%
Jan 2010	3.74%	3.00%	47.92%	34.42%	4.46%	3.17%	103,733,910.97	19.32%	0.4474188	22.11280%	34.62807%
Feb 2010	3.78%	2.45%	47.50%	32.92%	4.53%	3.10%	110,844,945.20	21.20%	0.4356980	13.21077%	23.05125%
Mar 2010	2.86%	2.64%	46.05%	30.96%	4.85%	3.25%	117,437,155.36	23.03%	0.4249625	12.21926%	22.21567%
Apr 2010	2.68%	1.93%	45.22%	29.56%	4.72%	4.40%	126,495,217.50	25.66%	0.4108556	15.77308%	30.09787%
May 2010	3.07%	2.00%	43.35%	29.43%	3.76%	4.44%	129,710,278.26	27.06%	0.3994731	21.46011%	14.93383%
Jun 2010	2.85%	1.57%	43.50%	10.66%	4.27%	4.77%	133,244,186.16	27.94%	0.3975041	-4.55485%	3.33647%
Jul 2010	3.45%	1.54%	43.32%	8.67%	4.60%	5.15%	137,111,231.64	29.19%	0.3915242	6.64194%	12.89701%
Aug 2010	3.22%	1.31%	43.33%	13.19%	5.05%	4.99%	140,322,567.08	30.22%	0.3869193	4.38305%	11.67491%
Sep 2010	2.63%	1.94%	42.45%	19.26%	6.16%	4.64%	143,062,509.78	31.22%	0.3819366	7.54845%	12.96643%
Oct 2010	2.48%	1.49%	40.86%	19.57%	6.87%	4.69%	146,760,514.56	32.59%	0.3752674	9.26820%	14.89927%
Nov 2010	2.69%	1.74%	39.61%	16.90%	7.91%	4.97%	149,892,625.03	33.82%	0.3693521	8.84703%	11.44640%
Dec 2010	3.18%	2.67%	37.50%	20.17%	8.74%	4.73%	153,559,362.64	35.32%	0.3623783	10.54111%	13.40842%
Jan 2011	3.05%	2.46%	37.83%	20.96%	9.82%	4.94%	155,393,652.72	36.05%	0.3591934	3.73613%	7.38510%

Percentages of Ending Scheduled Balance

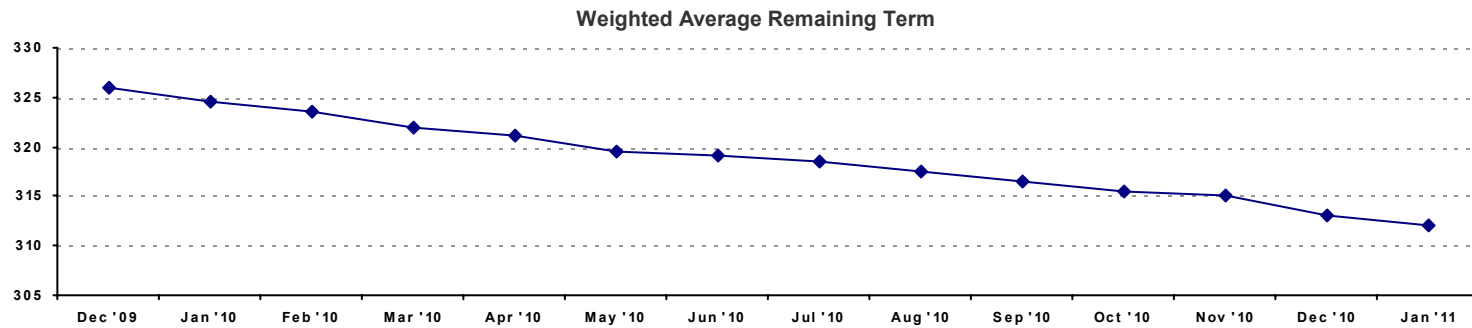
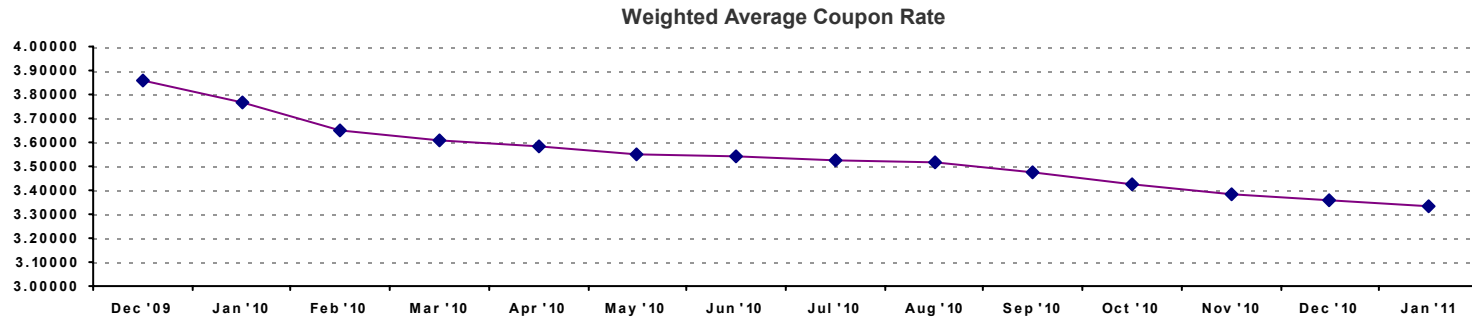
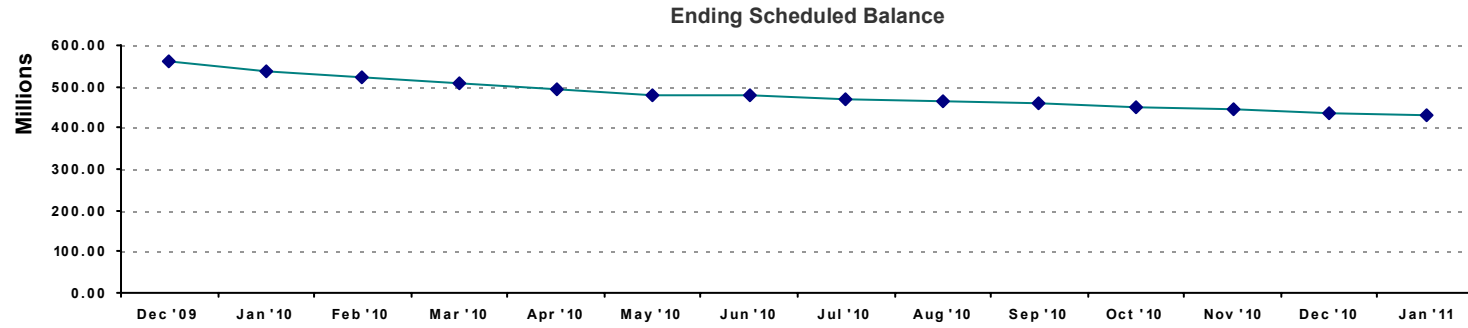
Calculation Methodology:

MDR - Monthly Default Rate	Balance Due Trust / Beginning Scheduled Balance
CDR - Conditional Default Rate	$1 - ((1 - \text{MDR})^{12})$
SMM - Single Month Mortality Rate	(All Prepayments + Repurchases - Gross Losses) / (Beginning Scheduled Balance - Scheduled Principal)
CPR - Conditional Prepayment Rate	$1 - ((1 - \text{SMM})^{12})$
WAS - Weighted Average Seasoning	$\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$
PSA - PSA Standard Prepayment Model	$100 * \text{CPR} / (0.2 * \min(30, \text{WAS}))$

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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

General Trends - Total

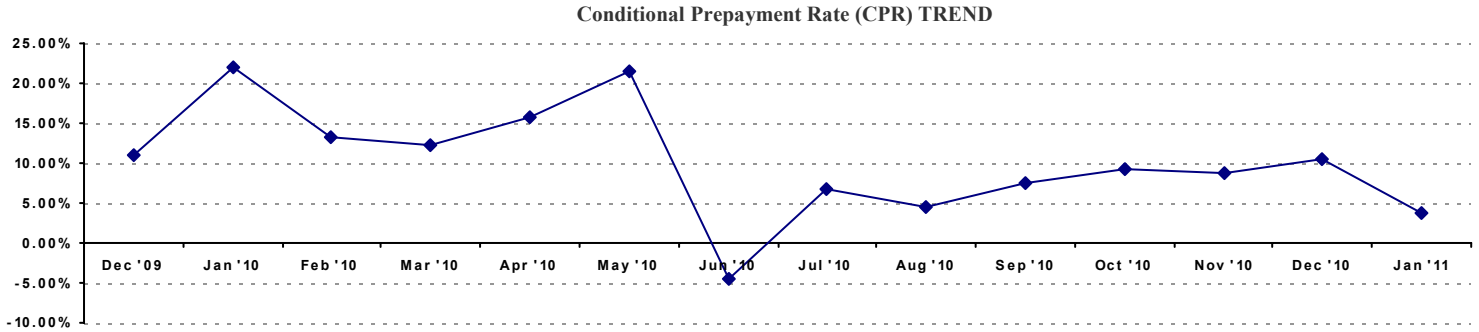


Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
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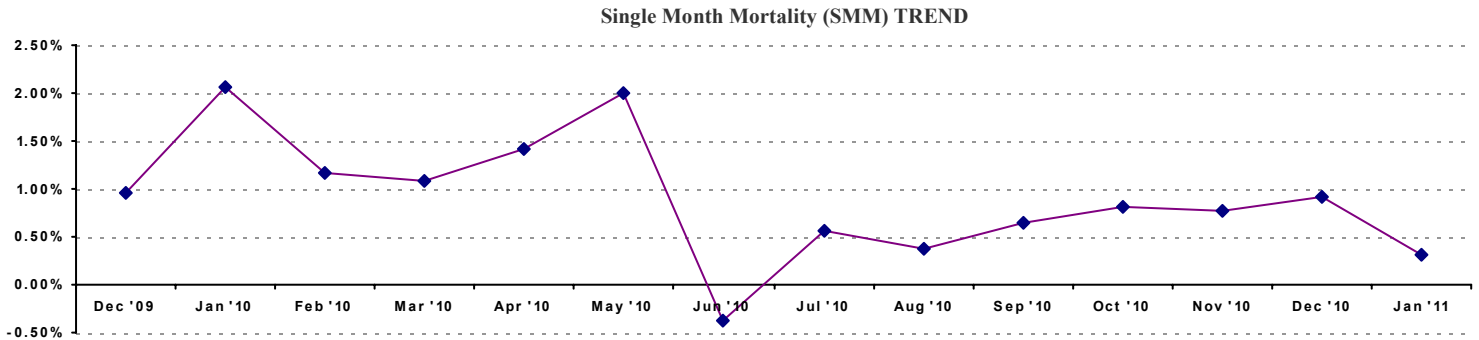
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments - Rates

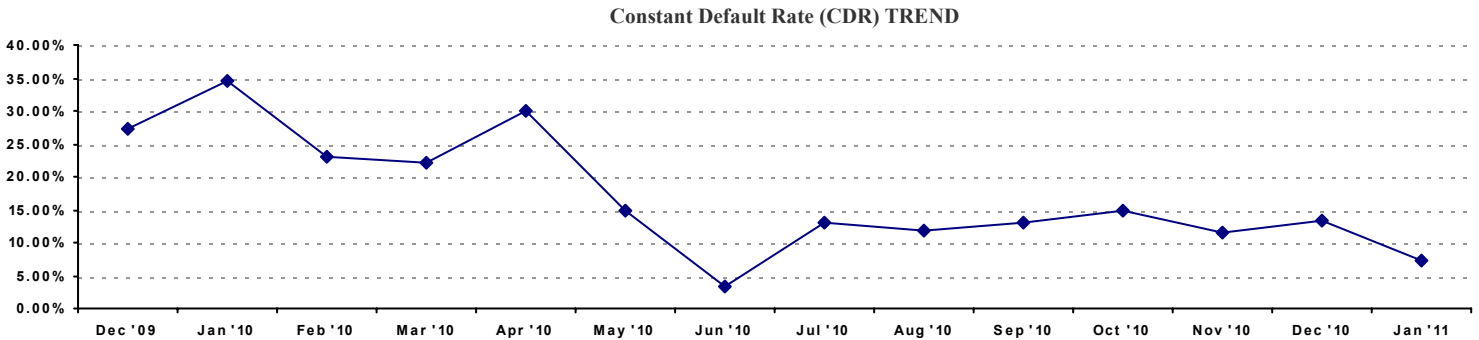
Conditional Prepayment Rate (CPR)	Value
Current Period	3.73613%
3-Month Average	7.70809%
6-Month Average	7.38733%
12-Month Average	9.08952%
Average Since Cut-off	13.44754%



Single Month Mortality (SMM)	Value
Current Period	0.31681%
3-Month Average	0.66991%
6-Month Average	0.64028%
12-Month Average	0.80901%
Average Since Cut-off	1.25709%



Constant Default Rate (CDR)	Value
Current Period	7.38510%
3-Month Average	10.74664%
6-Month Average	11.96342%
12-Month Average	14.85938%

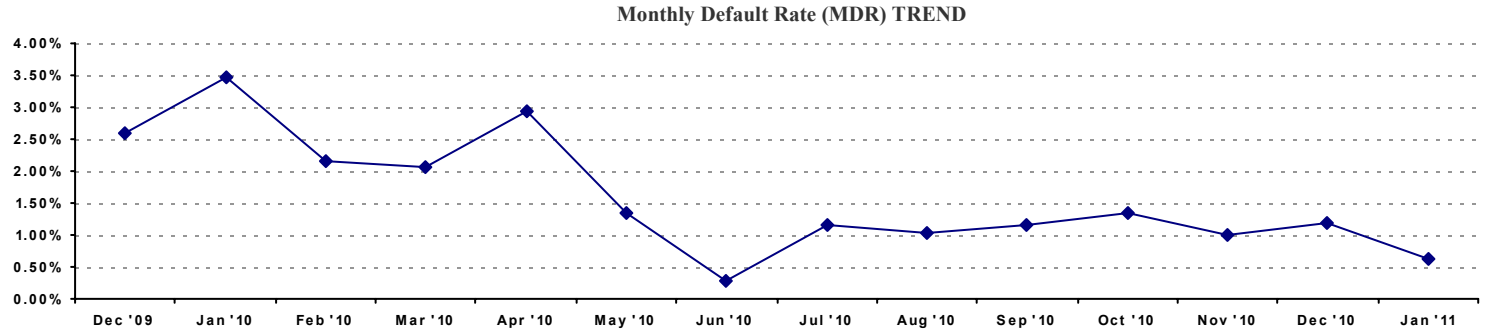


Deal Code: NOVA06MTA1
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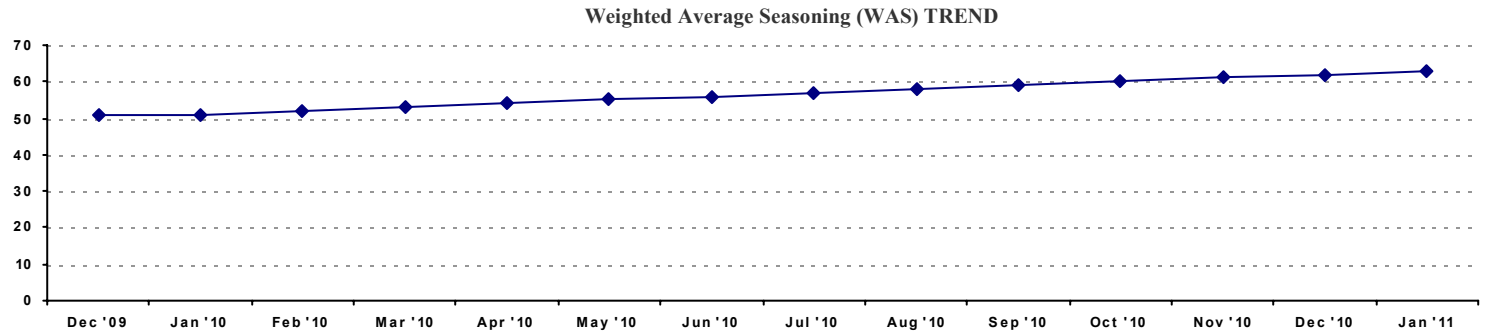
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments - Rates

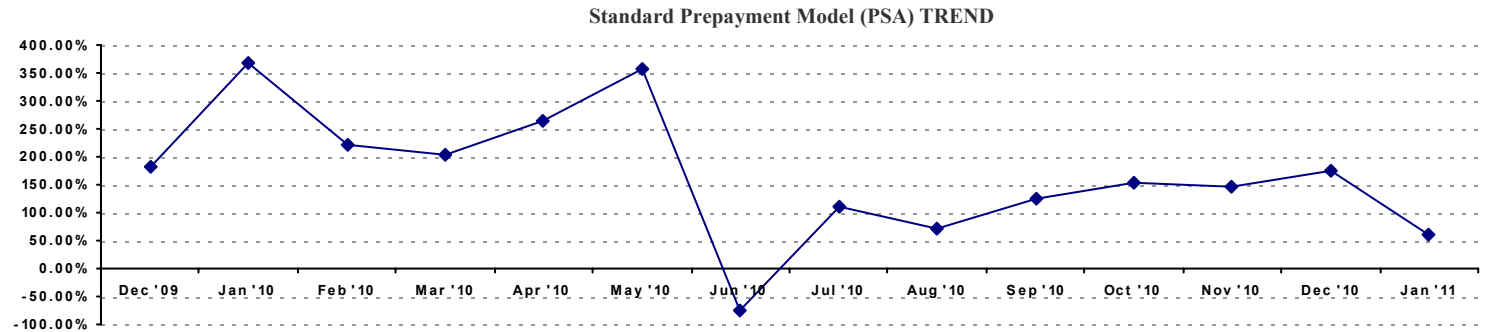
Monthly Default Rate (MDR)	Value
Current Period	0.63730%
3-Month Average	0.94592%
6-Month Average	1.05884%
12-Month Average	1.35749%



Weighted Average Seasoning (WAS)	Value
Current Period	63.00
3-Month Average	62.00
6-Month Average	60.50
12-Month Average	57.50



Standard Prepayment Model (PSA)	Value
Current Period	62.27%
3-Month Average	128.47%
6-Month Average	123.12%
12-Month Average	151.49%



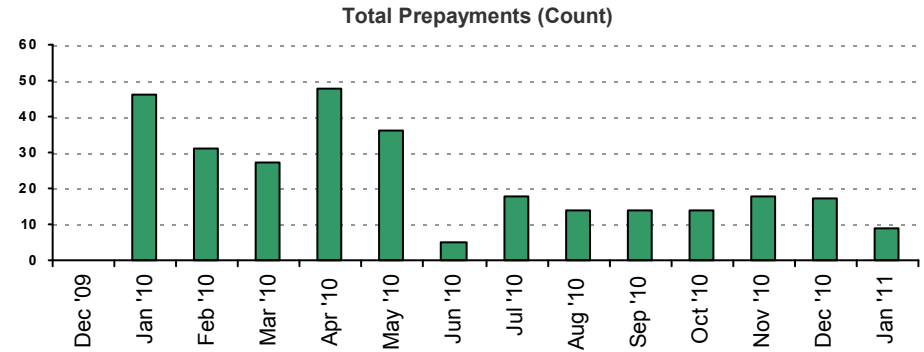
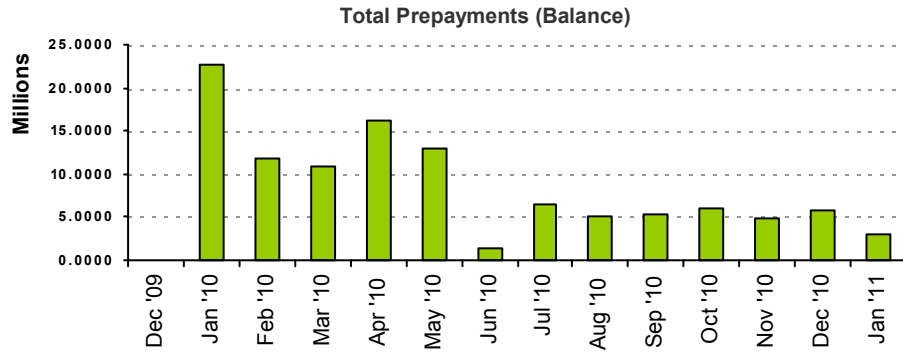
Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments and Liquidations - Summary

Group	Prepayment In Full		Liquidation		Add'l Liquidation		Repurchase		Others		Total Prepayments	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
1	6	1,234,990.43	0	0.00	0	0.00	0	0.00	0	0.00	6	1,234,990.43
2	3	1,681,108.43	0	0.00	0	0.00	0	0.00	0	0.00	3	1,681,108.43
TOTAL	9	2,916,098.86	0	0.00	0	0.00	0	0.00	0	0.00	9	2,916,098.86

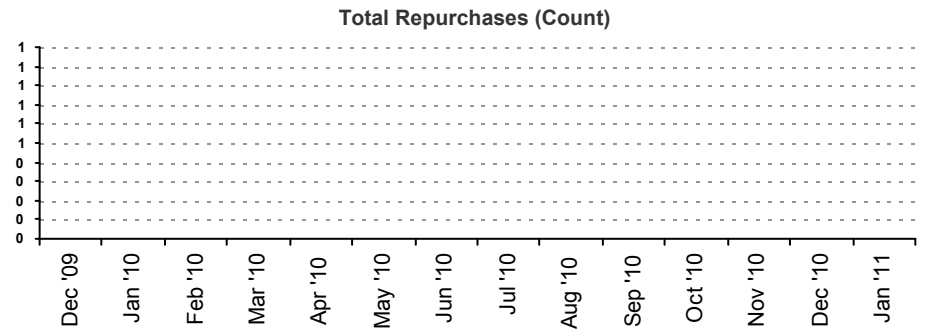
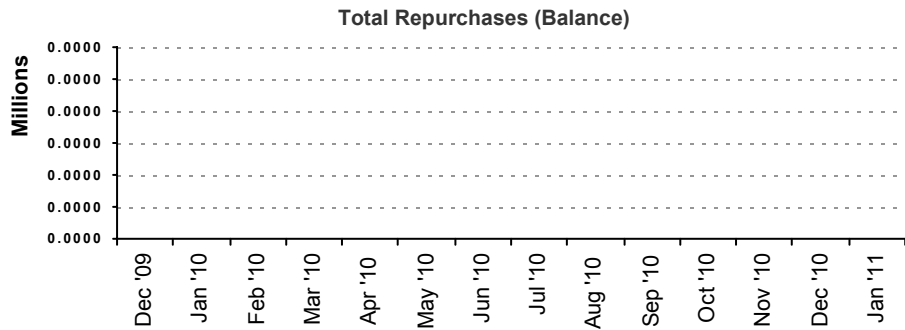
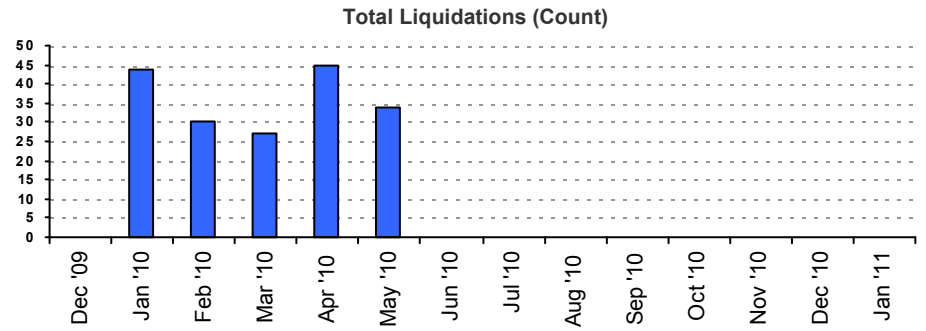
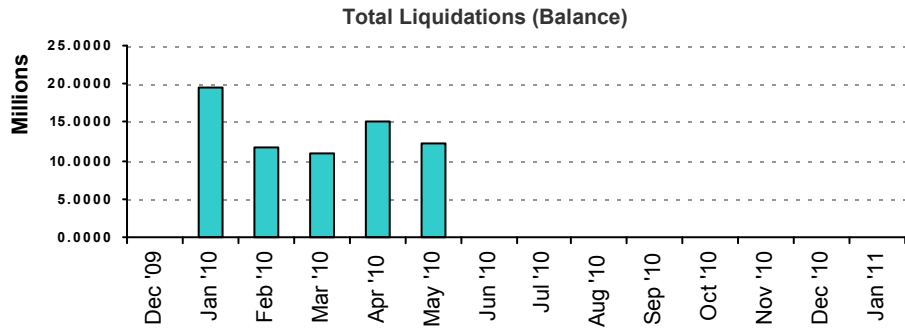
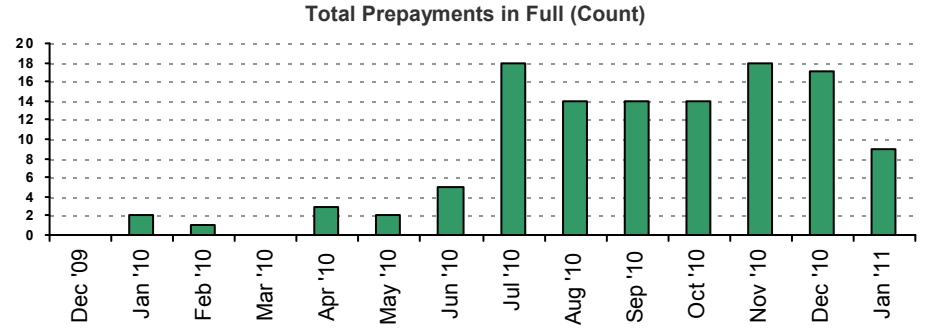
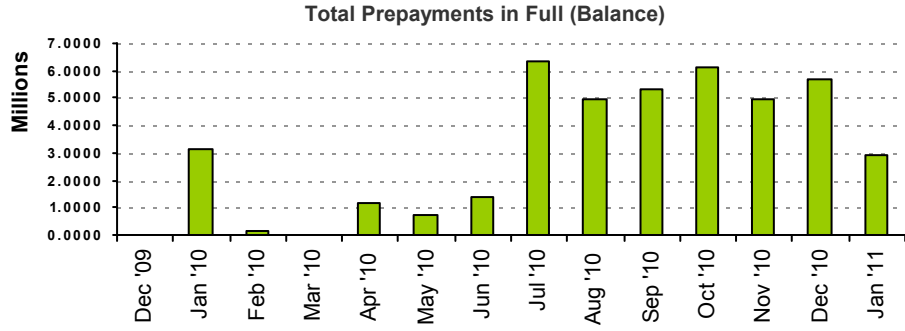
ADDITIONAL LIQUIDATIONS - Foreclosure Sale, Bankruptcy Sale, REO Disposal, Disposition



Deal Code: NOVA06MTA1
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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments and Liquidations - Summary



Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Prepayment and Liquidations - Details

Group	State	Loan Number	Original Loan Balance	Prepayment Amount	Prepayment Type	Paid Through Date	Current Note Rate
1	AZ	40373469	186,000.00	206,637.51	Prepayment	01-01-2011	3.7500
1	CO	359172050	152,800.00	144,994.91	Prepayment	01-01-2011	3.1250
1	FL	4826461	134,250.00	146,132.70	Prepayment	01-01-2011	4.7500
1	FL	5633026	191,477.00	205,563.48	Prepayment	01-01-2011	4.3750
1	FL	5709753	370,000.00	385,915.12	Prepayment	01-01-2011	3.1250
1	FL	5758501	136,000.00	145,746.71	Prepayment	01-01-2011	4.3750
TOTAL Group 1		6	1,170,527.00	1,234,990.43			

Group	State	Loan Number	Original Loan Balance	Prepayment Amount	Prepayment Type	Paid Through Date	Current Note Rate
2	CA	411785	548,000.00	579,335.71	Prepayment	01-01-2011	3.7500
2	CA	437038	520,000.00	562,272.19	Prepayment	01-01-2011	3.3750
2	CA	5546466	500,000.00	539,500.53	Prepayment	01-01-2011	3.2500
TOTAL Group 2		3	1,568,000.00	1,681,108.43			

TOTAL		9	2,738,527.00	2,916,098.86			
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Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - Total

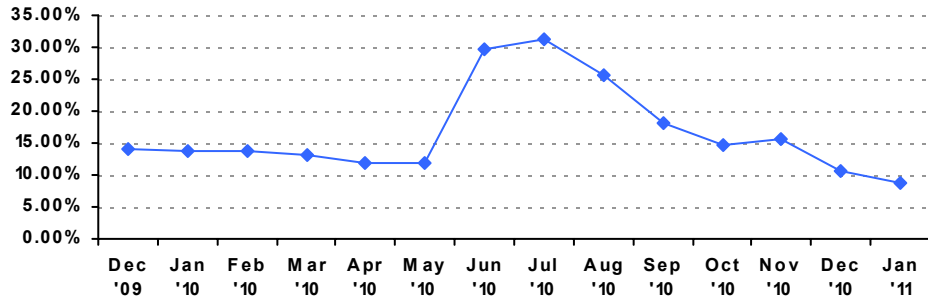
Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	698	239,106,512.32	0	0.00	0	0.00	13	5,112,951.96	0	0.00	711	244,219,464.28
	58.95%	55.48%	0.00%	0.00%	0.00%	0.00%	1.10%	1.19%	0.00%	0.00%	60.05%	56.66%
Payment 1	35	12,832,758.76	0	0.00	0	0.00	1	306,356.40	0	0.00	36	13,139,115.16
	2.96%	2.98%	0.00%	0.00%	0.00%	0.00%	0.08%	0.07%	0.00%	0.00%	3.04%	3.05%
Payment 2	7	2,278,974.90	16	7,443,400.38	0	0.00	2	860,186.80	0	0.00	25	10,582,562.08
	0.59%	0.53%	1.35%	1.73%	0.00%	0.00%	0.17%	0.20%	0.00%	0.00%	2.11%	2.46%
Payment 3+	57	22,830,338.20	205	82,910,211.22	115	42,328,334.88	35	14,990,798.89	0	0.00	412	163,059,683.19
	4.81%	5.30%	17.31%	19.24%	9.71%	9.82%	2.96%	3.48%	0.00%	0.00%	34.80%	37.83%
TOTAL	797	277,048,584.18	221	90,353,611.60	115	42,328,334.88	51	21,270,294.05	0	0.00	1,184	431,000,824.71
	67.31%	64.28%	18.67%	20.96%	9.71%	9.82%	4.31%	4.94%	0.00%	0.00%	100.00%	100.00%

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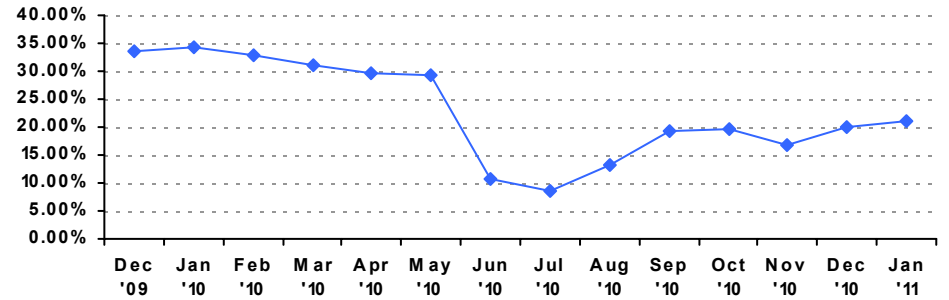
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Delinquency Trends - Summary

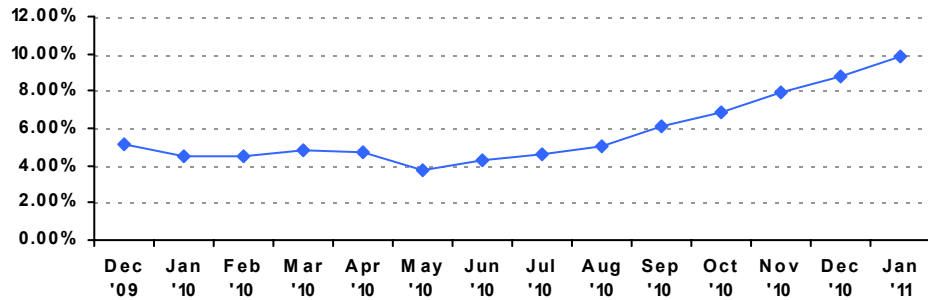
Delinquent (% of Amount)



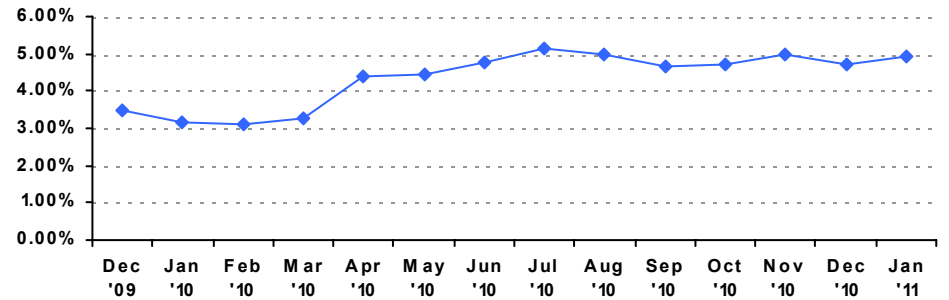
Foreclosure (% of Amount)



REO (% of Amount)



Bankruptcy (% of Amount)



Deal Code: NOVA06MTA1
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - Group 1

Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	475	118,738,819.76	0	0.00	0	0.00	8	1,514,302.17	0	0.00	483	120,253,121.93
	60.82%	57.40%	0.00%	0.00%	0.00%	0.00%	1.02%	0.73%	0.00%	0.00%	61.84%	58.14%
Payment 1	23	6,257,218.10	0	0.00	0	0.00	0	0.00	0	0.00	23	6,257,218.10
	2.94%	3.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.94%	3.03%
Payment 2	6	1,811,400.74	8	1,940,834.55	0	0.00	0	0.00	0	0.00	14	3,752,235.29
	0.77%	0.88%	1.02%	0.94%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.79%	1.81%
Payment 3+	32	8,998,746.05	130	38,442,359.13	80	23,507,359.38	19	5,638,668.76	0	0.00	261	76,587,133.32
	4.10%	4.35%	16.65%	18.58%	10.24%	11.36%	2.43%	2.73%	0.00%	0.00%	33.42%	37.03%
TOTAL	536	135,806,184.65	138	40,383,193.68	80	23,507,359.38	27	7,152,970.93	0	0.00	781	206,849,708.64
	68.63%	65.65%	17.67%	19.52%	10.24%	11.36%	3.46%	3.46%	0.00%	0.00%	100.00%	100.00%

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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - Group 2

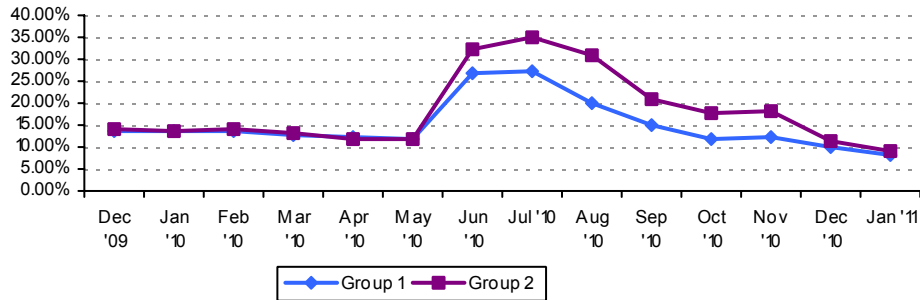
Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	223	120,367,692.56	0	0.00	0	0.00	5	3,598,649.79	0	0.00	228	123,966,342.35
	55.33%	53.70%	0.00%	0.00%	0.00%	0.00%	1.24%	1.61%	0.00%	0.00%	56.58%	55.30%
Payment 1	12	6,575,540.66	0	0.00	0	0.00	1	306,356.40	0	0.00	13	6,881,897.06
	2.98%	2.93%	0.00%	0.00%	0.00%	0.00%	0.25%	0.14%	0.00%	0.00%	3.23%	3.07%
Payment 2	1	467,574.16	8	5,502,565.83	0	0.00	2	860,186.80	0	0.00	11	6,830,326.79
	0.25%	0.21%	1.99%	2.45%	0.00%	0.00%	0.50%	0.38%	0.00%	0.00%	2.73%	3.05%
Payment 3+	25	13,831,592.15	75	44,467,852.09	35	18,820,975.50	16	9,352,130.13	0	0.00	151	86,472,549.87
	6.20%	6.17%	18.61%	19.84%	8.68%	8.40%	3.97%	4.17%	0.00%	0.00%	37.47%	38.58%
TOTAL	261	141,242,399.53	83	49,970,417.92	35	18,820,975.50	24	14,117,323.12	0	0.00	403	224,151,116.07
	64.76%	63.01%	20.60%	22.29%	8.68%	8.40%	5.96%	6.30%	0.00%	0.00%	100.00%	100.00%

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 Pay Date: 01/25/2011

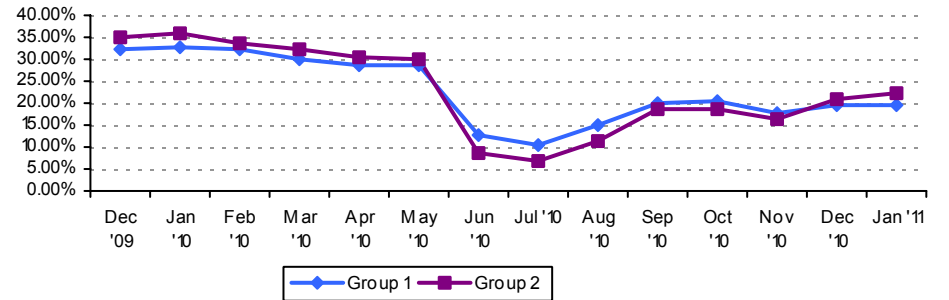
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Delinquency Trends - By Groups

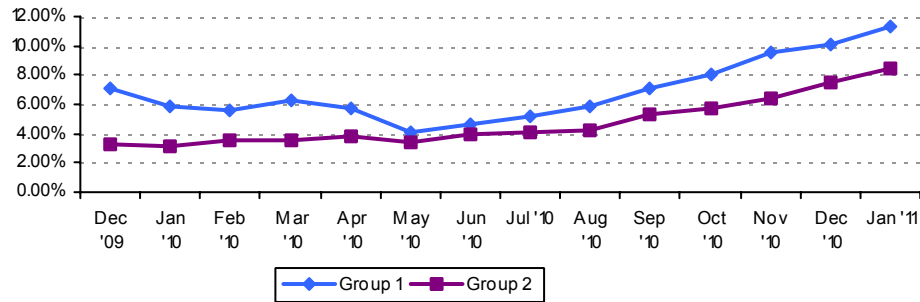
Delinquent (% of Amount)



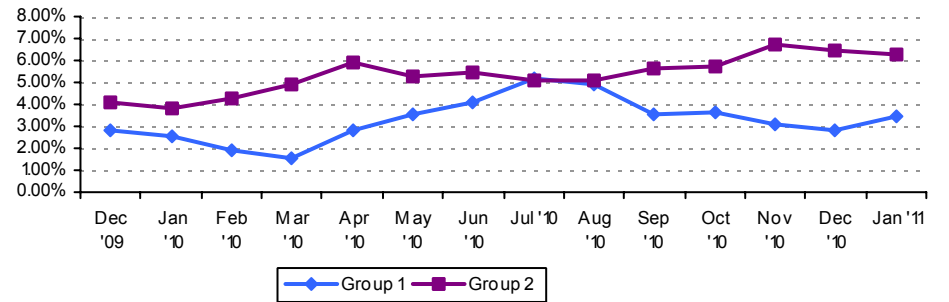
Foreclosure (% of Amount)



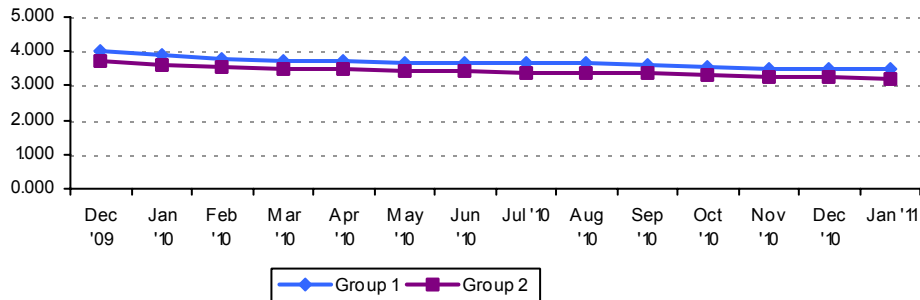
REO (% of Amount)



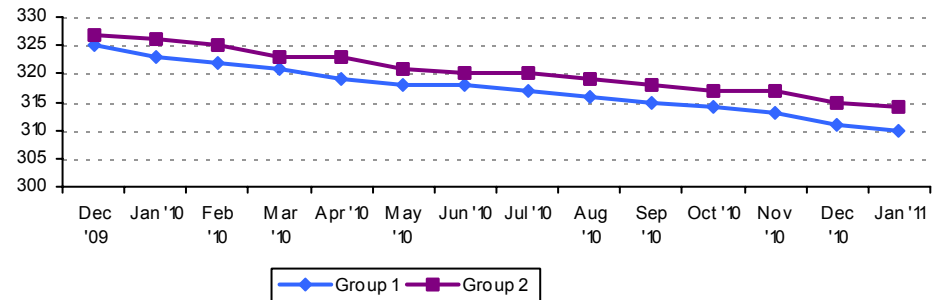
Bankruptcy (% of Amount)



Weighted Average Coupon Rate



Weighted Average Remaining Term



Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - ARM

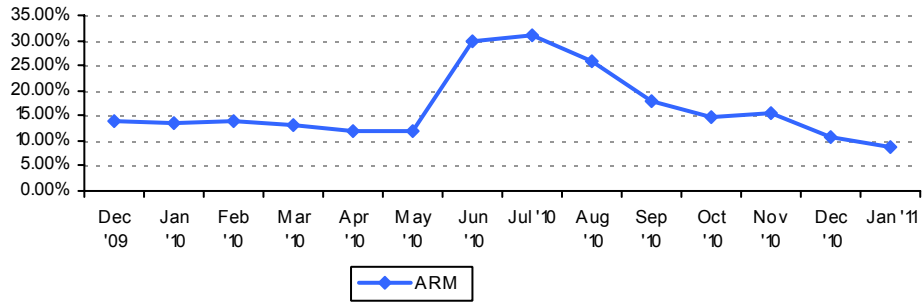
Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	698	239,106,512.32	0	0.00	0	0.00	13	5,112,951.96	0	0.00	711	244,219,464.28
	58.95%	55.48%	0.00%	0.00%	0.00%	0.00%	1.10%	1.19%	0.00%	0.00%	60.05%	56.66%
Payment 1	35	12,832,758.76	0	0.00	0	0.00	1	306,356.40	0	0.00	36	13,139,115.16
	2.96%	2.98%	0.00%	0.00%	0.00%	0.00%	0.08%	0.07%	0.00%	0.00%	3.04%	3.05%
Payment 2	7	2,278,974.90	16	7,443,400.38	0	0.00	2	860,186.80	0	0.00	25	10,582,562.08
	0.59%	0.53%	1.35%	1.73%	0.00%	0.00%	0.17%	0.20%	0.00%	0.00%	2.11%	2.46%
Payment 3+	57	22,830,338.20	205	82,910,211.22	115	42,328,334.88	35	14,990,798.89	0	0.00	412	163,059,683.19
	4.81%	5.30%	17.31%	19.24%	9.71%	9.82%	2.96%	3.48%	0.00%	0.00%	34.80%	37.83%
TOTAL	797	277,048,584.18	221	90,353,611.60	115	42,328,334.88	51	21,270,294.05	0	0.00	1,184	431,000,824.71
	67.31%	64.28%	18.67%	20.96%	9.71%	9.82%	4.31%	4.94%	0.00%	0.00%	100.00%	100.00%

Deal Code: NOVA06MTA1
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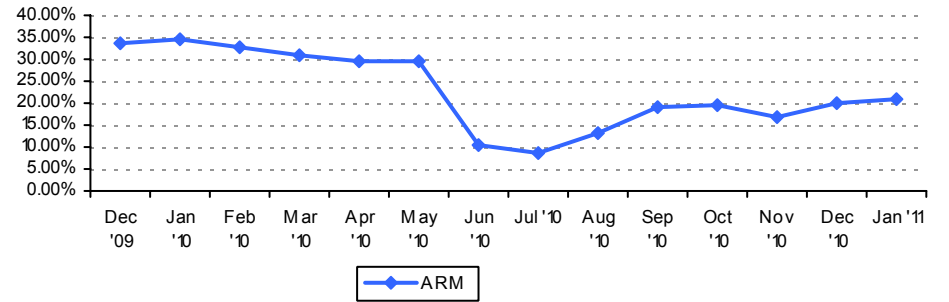
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Delinquency Trends - By Loan Type

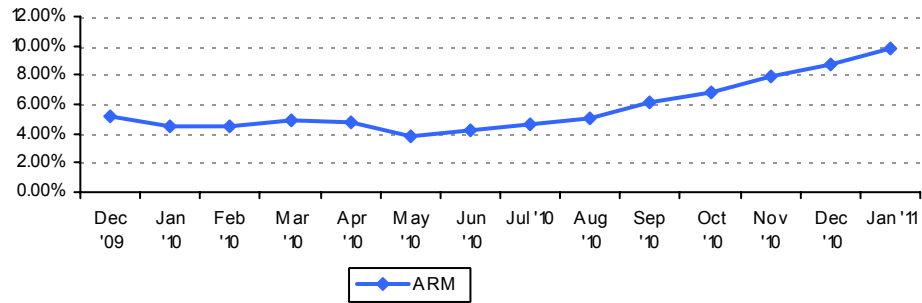
Delinquent (% of Amount)



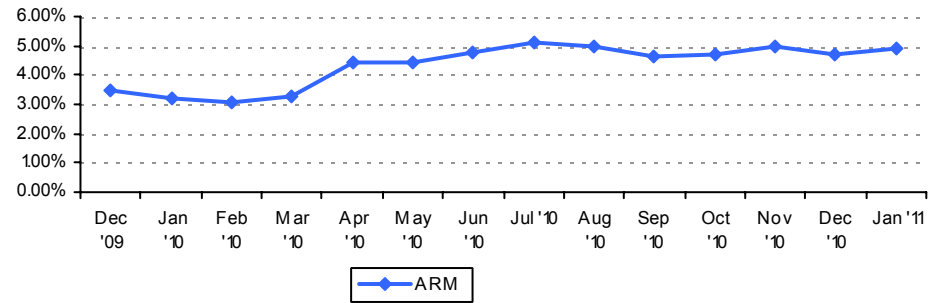
Foreclosure (% of Amount)



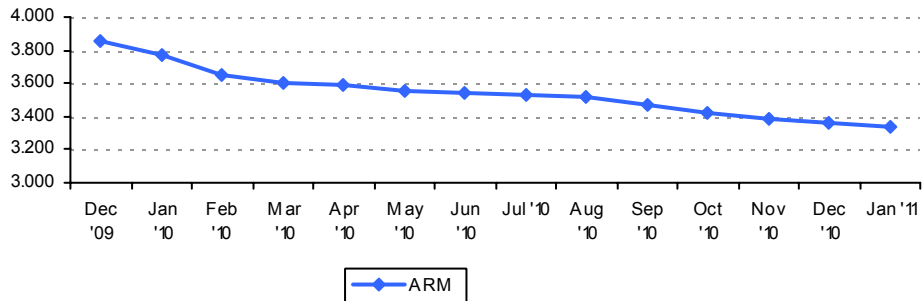
REO (% of Amount)



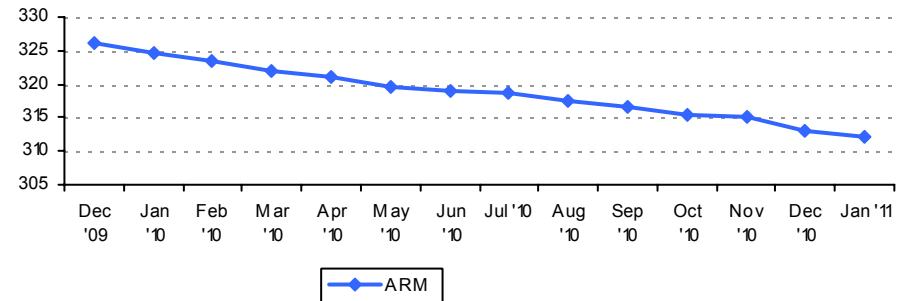
Bankruptcy (% of Amount)



Weighted Average Coupon Rate



Weighted Average Remaining Term



Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Losses - Details

Group	State	Loan Number	Beginning Balance	Scheduled Principal	Initial Loss	Severity	Subsequent Loss	Subsequent Recovery	Non-Recoverables	Net Liq, Proceeds
1	AZ	40373469	206,849.94	212.43	104,496.06	50.57%			0.00	102,141.45
1	AZ	40432980					9.00		0.00	0.00
1	AZ	438812					61.97		0.00	0.00
1	AZ	5503610					131.33		0.00	0.00
1	CA	3305070002					2,624.37		0.00	0.00
1	CA	40433749					1,857.57		0.00	0.00
1	CA	443002					109.78		0.00	0.00
1	CA	451369					19.94		0.00	0.00
1	CA	5321741					550.00		0.00	0.00
1	CA	5546423					300.00		0.00	0.00
1	FL	4571376						101.04	0.00	0.00
1	FL	4723267					20.26		0.00	0.00
1	FL	4826461	146,132.70	0.00	144,343.86	98.78%			0.00	1,788.84
1	FL	4896254						699.08	0.00	0.00
1	FL	4920177						9,191.56	0.00	0.00
1	FL	5109939					700.00		0.00	0.00
1	FL	5305360					0.00		1,029.34	0.00
1	FL	5367869					2,573.66		0.00	0.00
1	FL	5484579					630.00		0.00	0.00
1	FL	5546618					133.24		0.00	0.00
1	FL	5633026	205,563.48	0.00	163,681.93	79.63%			0.00	41,881.55
1	FL	5686974					0.00		172.04	0.00
1	FL	5709753	385,915.12	0.00	226,224.99	58.62%			0.00	159,690.13
1	FL	5758501	145,746.71	0.00	145,746.71	100.00%			9,660.21	0.00
1	FL	5819151					312.00		0.00	0.00
1	MI	40450953					342.54		0.00	0.00
1	OH	5702243					300.00		0.00	0.00
1	PA	5860913						247.16	0.00	0.00
TOTAL Group 1		28	1,090,207.95	212.43	784,493.55		10,675.66	10,238.84	10,861.59	305,501.97

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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Losses - Details

Group	State	Loan Number	Beginning Balance	Scheduled Principal	Initial Loss	Severity	Subsequent Loss	Subsequent Recovery	Non-Recoverables	Net Liq, Proceeds
2	AZ	40411812					80.50		0.00	0.00
2	CA	40424622					45,321.15		0.00	0.00
2	CA	411785	580,047.01	711.30	381,791.60	65.90%			0.00	197,544.11
2	CA	437038	562,272.19	0.00	397,912.61	70.77%			0.00	164,359.58
2	CA	5546466	540,630.52	1,129.99	213,392.26	39.55%			0.00	326,108.27
TOTAL Group 2		5	1,682,949.72	1,841.29	993,096.47		45,401.65		0.00	688,011.96

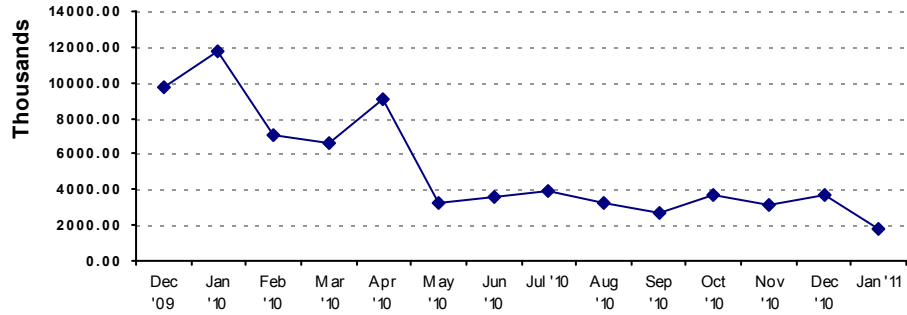
TOTAL	33	2,773,157.67	2,053.72	1,777,590.02		56,077.31	10,238.84	10,861.59	993,513.93
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Deal Code: NOVA06MTA1
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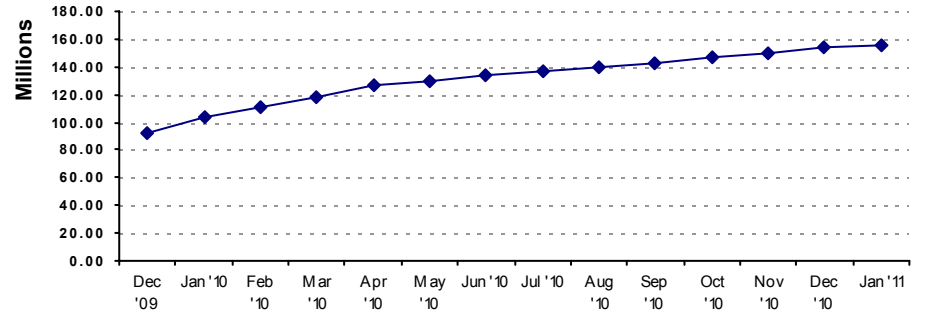
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Losses Trends

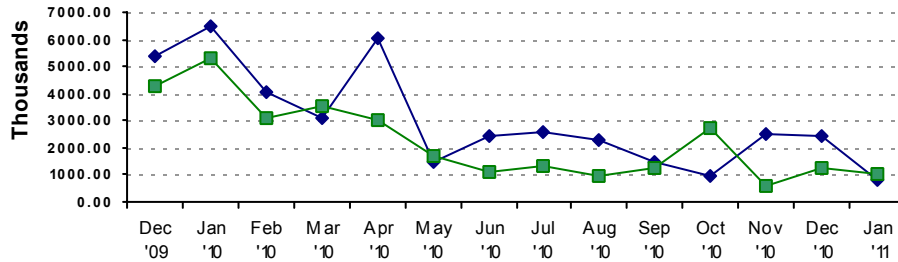
Total Net Losses



Cumulative Net Losses

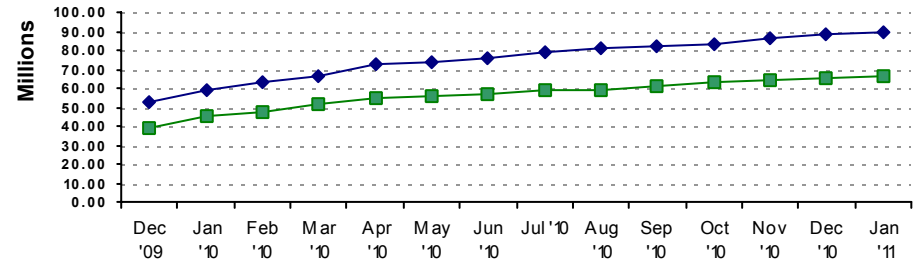


Total Net Losses - By Group



◆ Group 1 ■ Group 2

Cumulative Net Losses - By Group



◆ Group 1 ■ Group 2

Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Distribution by Note Rate (Current)

Range of Rates	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 5.5000	1,176	428,182,887.56	99.346%	312	3.32%
5.5000 to less than 5.7500	2	366,033.80	0.085%	299	5.63%
5.7500 to less than 6.0000	1	815,490.32	0.189%	416	5.75%
6.0000 to less than 6.2500	5	1,636,413.03	0.380%	332	6.02%
6.2500 to less than 6.5000	0	0.00	0.000%	0	0.00%
6.5000 to less than 6.7500	0	0.00	0.000%	0	0.00%
6.7500 to less than 7.0000	0	0.00	0.000%	0	0.00%
7.0000 to less than 7.2500	0	0.00	0.000%	0	0.00%
7.2500 to less than 7.5000	0	0.00	0.000%	0	0.00%
7.5000 to less than 7.7500	0	0.00	0.000%	0	0.00%
7.7500 to less than 8.0000	0	0.00	0.000%	0	0.00%
8.0000 to less than 8.2500	0	0.00	0.000%	0	0.00%
8.2500 to less than 8.5000	0	0.00	0.000%	0	0.00%
8.5000 to less than 8.7500	0	0.00	0.000%	0	0.00%
8.7500 to less than 9.0000	0	0.00	0.000%	0	0.00%
9.0000 to less than 9.2500	0	0.00	0.000%	0	0.00%
9.2500 to less than 9.5000	0	0.00	0.000%	0	0.00%
9.5000 to less than 9.7500	0	0.00	0.000%	0	0.00%
9.7500 to less than 10.0000	0	0.00	0.000%	0	0.00%
10.0000 to less than 10.2500	0	0.00	0.000%	0	0.00%
10.2500 to less than 10.5000	0	0.00	0.000%	0	0.00%
10.5000 to less than 10.7500	0	0.00	0.000%	0	0.00%
10.7500 to less than 11.0000	0	0.00	0.000%	0	0.00%
11.0000 to less than 11.2500	0	0.00	0.000%	0	0.00%
11.2500 to less than 11.5000	0	0.00	0.000%	0	0.00%
11.5000 to less than 11.7500	0	0.00	0.000%	0	0.00%
11.7500 to less than 12.0000	0	0.00	0.000%	0	0.00%
Greater than; equal to 12.0000	0	0.00	0.000%	0	0.00%
TOTAL	1,184	431,000,824.71			

Distribution by Note Rate (Cut-off)

Range of Rates	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 5.5000	23	5,583,900.00	0.526%	360	1.92%
5.5000 to less than 5.7500	0	0.00	0.000%	0	0.00%
5.7500 to less than 6.0000	8	6,043,392.62	0.569%	372	5.85%
6.0000 to less than 6.2500	32	14,076,004.91	1.326%	378	6.19%
6.2500 to less than 6.5000	115	48,228,504.09	4.545%	355	6.41%
6.5000 to less than 6.7500	319	135,200,533.20	12.740%	372	6.63%
6.7500 to less than 7.0000	597	255,725,935.71	24.097%	378	6.87%
7.0000 to less than 7.2500	538	198,856,131.10	18.738%	376	7.13%
7.2500 to less than 7.5000	545	201,264,003.02	18.965%	378	7.36%
7.5000 to less than 7.7500	256	87,156,259.26	8.213%	378	7.62%
7.7500 to less than 8.0000	196	59,794,812.70	5.635%	382	7.84%
8.0000 to less than 8.2500	79	22,935,892.08	2.161%	376	8.13%
8.2500 to less than 8.5000	63	16,678,325.10	1.572%	376	8.36%
8.5000 to less than 8.7500	17	4,873,271.45	0.459%	362	8.56%
8.7500 to less than 9.0000	12	3,920,904.80	0.369%	372	8.84%
9.0000 to less than 9.2500	4	885,544.88	0.083%	350	9.12%
9.2500 to less than 9.5000	0	0.00	0.000%	0	0.00%
9.5000 to less than 9.7500	0	0.00	0.000%	0	0.00%
9.7500 to less than 10.0000	0	0.00	0.000%	0	0.00%
10.0000 to less than 10.2500	0	0.00	0.000%	0	0.00%
10.2500 to less than 10.5000	0	0.00	0.000%	0	0.00%
10.5000 to less than 10.7500	0	0.00	0.000%	0	0.00%
10.7500 to less than 11.0000	0	0.00	0.000%	0	0.00%
11.0000 to less than 11.2500	0	0.00	0.000%	0	0.00%
11.2500 to less than 11.5000	0	0.00	0.000%	0	0.00%
11.5000 to less than 11.7500	0	0.00	0.000%	0	0.00%
11.7500 to less than 12.0000	0	0.00	0.000%	0	0.00%
Greater than; equal to 12.0000	0	0.00	0.000%	0	0.00%
TOTAL	2,804	1,061,223,414.92			



Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Distribution by Ending Scheduled Balance (Current)

Range of Balances	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 20,000.00	0	0.00	0.000%	0	0.00%
20,000.00 to less than 40,000.0	0	0.00	0.000%	0	0.00%
40,000.00 to less than 60,000.0	0	0.00	0.000%	0	0.00%
60,000.00 to less than 80,000.0	4	299,221.77	0.069%	297	2.51%
80,000.00 to less than 100,000.	8	734,468.16	0.169%	298	3.43%
100,000.00 to less than 120,00	29	3,180,707.30	0.731%	300	3.77%
120,000.00 to less than 140,00	33	4,289,930.13	0.987%	311	3.67%
140,000.00 to less than 160,00	33	4,964,060.40	1.142%	308	3.63%
160,000.00 to less than 180,00	74	12,568,370.92	2.890%	303	3.53%
180,000.00 to less than 200,00	55	10,460,039.58	2.406%	307	3.46%
200,000.00 to less than 220,00	65	13,699,047.86	3.150%	309	3.64%
220,000.00 to less than 240,00	65	14,960,306.92	3.441%	309	3.49%
240,000.00 to less than 260,00	63	15,703,447.14	3.611%	315	3.63%
260,000.00 to less than 280,00	63	17,017,327.51	3.914%	303	3.59%
280,000.00 to less than 300,00	52	15,007,897.18	3.452%	304	3.37%
300,000.00 to less than 320,00	47	14,536,445.55	3.343%	307	3.50%
320,000.00 to less than 340,00	54	17,893,798.17	4.115%	299	3.46%
340,000.00 to less than 360,00	51	17,747,416.27	4.082%	311	3.25%
360,000.00 to less than 380,00	55	20,348,540.47	4.680%	312	3.38%
380,000.00 to less than 400,00	36	14,017,424.39	3.224%	318	3.44%
400,000.00 to less than 420,00	44	17,990,909.45	4.138%	309	3.09%
420,000.00 to less than 440,00	40	17,190,519.90	3.953%	314	3.22%
440,000.00 to less than 460,00	26	11,682,043.30	2.687%	286	3.27%
460,000.00 to less than 480,00	28	13,156,722.37	3.026%	312	3.33%
480,000.00 to less than 500,00	22	10,776,883.15	2.478%	315	2.88%
500,000.00 to less than 520,00	25	12,741,540.66	2.930%	318	3.28%
520,000.00 to less than 540,00	31	16,428,573.13	3.778%	304	3.13%
Greater than; equal to 540,000.	181	133,605,183.03	30.726%	321	3.23%
TOTAL	1,184	431,000,824.71			

Distribution by Ending Scheduled Balance (Cut-off)

Range of Balances	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 20,000.00	0	0.00	0.000%	0	0.00%
20,000.00 to less than 40,000.0	0	0.00	0.000%	0	0.00%
40,000.00 to less than 60,000.0	1	59,929.23	0.000%	351	7.21%
60,000.00 to less than 80,000.0	4	273,679.74	0.000%	351	7.02%
80,000.00 to less than 100,000.	16	1,500,273.77	0.000%	353	7.27%
100,000.00 to less than 120,00	51	5,529,983.44	0.000%	357	7.52%
120,000.00 to less than 140,00	64	8,359,488.02	0.000%	363	7.36%
140,000.00 to less than 160,00	91	13,744,891.73	0.000%	358	7.28%
160,000.00 to less than 180,00	115	19,674,822.05	0.000%	360	7.24%
180,000.00 to less than 200,00	102	19,327,814.73	0.000%	360	7.32%
200,000.00 to less than 220,00	137	28,679,436.33	0.000%	368	7.21%
220,000.00 to less than 240,00	130	29,837,539.13	0.000%	374	7.10%
240,000.00 to less than 260,00	133	33,217,576.44	0.000%	371	7.23%
260,000.00 to less than 280,00	137	36,867,081.06	0.000%	367	7.11%
280,000.00 to less than 300,00	132	38,308,502.32	0.000%	370	7.11%
300,000.00 to less than 320,00	144	44,458,421.12	0.000%	371	7.06%
320,000.00 to less than 340,00	134	44,234,363.59	0.000%	378	7.25%
340,000.00 to less than 360,00	140	48,908,436.42	0.000%	377	7.19%
360,000.00 to less than 380,00	118	43,586,236.77	0.000%	376	7.23%
380,000.00 to less than 400,00	109	42,603,801.42	0.000%	373	7.07%
400,000.00 to less than 420,00	124	50,526,928.66	0.000%	372	7.12%
420,000.00 to less than 440,00	81	34,764,487.39	0.000%	363	7.15%
440,000.00 to less than 460,00	83	37,314,185.45	0.000%	372	7.07%
460,000.00 to less than 480,00	64	30,082,664.40	0.000%	379	7.12%
480,000.00 to less than 500,00	83	40,607,152.83	0.000%	378	7.04%
500,000.00 to less than 520,00	74	37,634,417.26	0.000%	389	7.17%
520,000.00 to less than 540,00	67	35,436,505.88	0.000%	371	7.04%
Greater than; equal to 540,000.	470	335,684,795.74	0.000%	383	7.00%
TOTAL	2,804	1,061,223,414.92			

Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
 Pay Date: 01/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Distribution by Loan Type Characteristics (Current)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	ARM - First Mortgage	1,184	431,000,824.71	40.614%	312	3.33%
	TOTAL	1,184	431,000,824.71			

Distribution by Property Type Characteristics (Current)

	Property Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Single-Family	732	275,659,807.90	25.976%	312	3.28%
2	Plan Unit Development (PU	258	89,600,173.13	8.443%	308	3.36%
3	High Rise Condo	123	37,718,069.56	3.554%	310	3.55%
4	Multi-Family (including 3 or	69	27,730,179.36	2.613%	331	3.50%
5	Townhouse	2	292,594.76	0.028%	298	3.50%
	TOTAL	1,184	431,000,824.71			

Distribution by Amortization Characteristics (Current)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Fully Amortizing	1,184	431,000,824.71	40.614%	312	3.33%
	TOTAL	1,184	431,000,824.71			

Distribution by Loan Type Characteristics (Cut-off)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	ARM - First Mortgage	2,804	1,061,223,414.92	100.000%	376	7.10%
	TOTAL	2,804	1,061,223,414.92			

Distribution by Property Type Characteristics (Cut-off)

	Property Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Single-Family	1,831	706,617,627.53	66.585%	374	7.07%
2	Plan Unit Development (PU	515	193,536,454.43	18.237%	376	7.09%
3	High Rise Condo	285	87,611,661.31	8.256%	372	7.15%
4	Multi-Family (including 3 or	169	72,860,025.06	6.866%	394	7.37%
5	Townhouse	4	597,646.59	0.056%	354	6.90%
	TOTAL	2,804	1,061,223,414.92			

Distribution by Amortization Characteristics (Cut-off)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Fully Amortizing	2,804	1,061,223,414.92	100.000%	376	7.10%
	TOTAL	2,804	1,061,223,414.92			

Deal Code: NOVA06MTA1
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 Pay Date: 01/25/2011

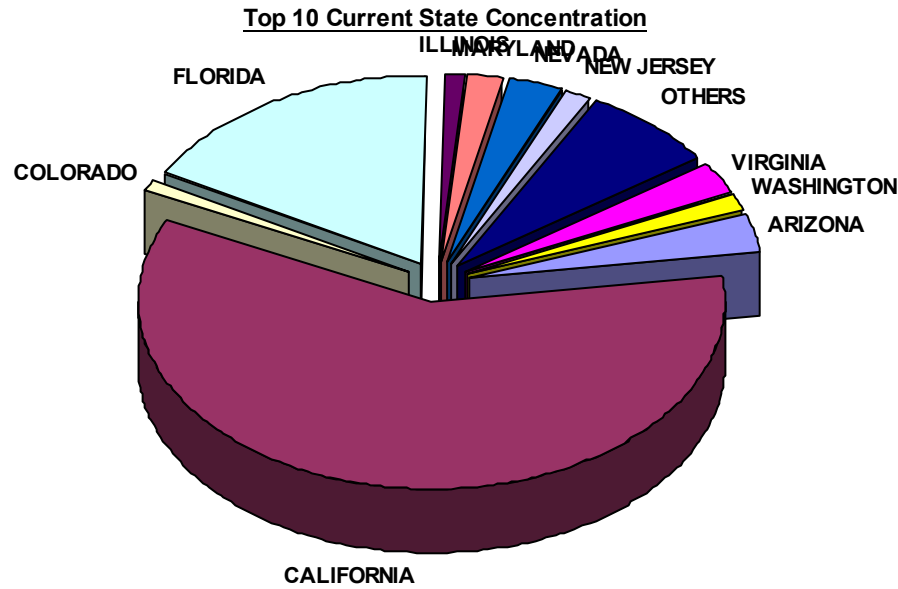
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Top 10 State Concentration (Current)

	States	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	CALIFORNIA	565	256,463,931.56	59.504%	319	3.19%
2	FLORIDA	278	74,312,459.19	17.242%	302	3.80%
3	ARIZONA	52	14,151,894.25	3.283%	302	3.16%
4	NEVADA	45	13,064,412.96	3.031%	305	3.26%
5	VIRGINIA	32	11,957,378.70	2.774%	285	3.22%
6	MARYLAND	24	8,274,428.47	1.920%	301	3.36%
7	NEW JERSEY	16	6,028,578.19	1.399%	302	3.63%
8	WASHINGTON	19	5,957,146.13	1.382%	315	3.23%
9	ILLINOIS	12	4,050,269.26	0.940%	298	2.92%
10	COLORADO	15	3,984,224.42	0.924%	342	3.73%
	OTHERS	126	32,756,101.58	7.600%	301	3.48%
	TOTAL	1,184	431,000,824.71			

Top 10 State Concentration (Cut-off)

	States	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	CALIFORNIA	1,769	779,139,619.92	73.419%	381	7.06%
2	FLORIDA	316	74,571,506.82	7.027%	354	7.42%
3	ARIZONA	112	31,869,851.55	3.003%	361	7.06%
4	NEVADA	103	31,392,812.75	2.958%	372	7.22%
5	VIRGINIA	78	27,269,529.41	2.570%	353	7.21%
6	MARYLAND	47	15,413,816.27	1.452%	354	6.78%
7	WASHINGTON	48	14,332,027.23	1.351%	386	7.22%
8	COLORADO	43	12,594,163.12	1.187%	399	7.24%
9	NEW YORK	19	8,878,726.16	0.837%	353	6.87%
10	ILLINOIS	21	6,031,868.99	0.568%	353	6.82%
	OTHERS	248	59,729,492.70	5.628%	355	7.26%
	TOTAL	2,804	1,061,223,414.92			



Deal Code: NOVA06MTA1
 Distribution Date: 01/25/2011
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Modifications, Extensions, Waivers

Group	State	Loan Number	Modification Date	Modification Type	Current Loan Balance	Current Note Rate	Remaining Term	Modification Comments
1	CA	3205060004	1/1/2011	Other	283,869.51	2.00000	415	MD
1	FL	40437003	1/1/2011	Other	121,499.84	4.39000	298	MD
1	CA	426007	1/1/2011	Other	494,819.71	4.27000	416	MD
1	CA	428201	12/1/2010	Other	164,927.29	4.37000	417	MD
1	OH	5041495	1/1/2011	Other	175,533.43	4.17000	297	MD
1	NY	5360993	1/1/2011	Other	428,519.40	2.00000	300	MD
1	MD	5483565	2/1/2011	Other	230,426.87	3.87500	303	MD
1	AZ	5525218	1/1/2011	Other	141,141.49	2.21000	304	MD
1	CA	5648065	1/1/2011	Other	211,949.27	3.25000	304	MD
1	FL	5687680	2/1/2011	Other	122,983.00	3.50000	306	MD
1	CT	5794147	1/1/2011	Other	193,390.95	3.19000	307	MD
1	MD	5798819	1/1/2011	Other	141,639.81	4.00000	306	MD
1	MD	5802021	1/1/2011	Other	143,370.39	4.00000	306	MD
1	CA	5879656	1/1/2011	Other	278,673.35	4.30170	307	MD
2	CA	05-27127	1/1/2011	Other	396,236.69	2.69000	299	MD
2	WA	40385792	1/1/2011	Other	629,232.11	2.00000	298	MD
2	CA	40460725	1/1/2011	Other	508,686.91	2.00000	299	MD
2	CA	5546383	1/1/2011	Other	519,513.41	4.27000	296	MD
2	VA	5546508	1/1/2011	Other	495,069.24	2.00000	295	MD
2	FL	5711218	12/1/2010	Other	326,154.72	2.00000	306	MD
2	CA	6011371	1/1/2011	Other	816,583.09	3.87500	299	MD
2	CA	LLO.9780	12/1/2010	Other	430,526.40	4.32000	296	MD