

#### External Parties

**Seller**  
Novastar Mortgage, Inc.

**Underwriter(s)**  
Deutsche Bank Securities

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#### Dates

Cut-Off Date: January 01, 1900  
Close Date: April 12, 2007  
First Distribution Date: April 26, 2007

Distribution Date: January 26, 2011  
Next Distribution Date: February 28, 2011  
Distribution Frequency: Monthly  
Record Date: January 25, 2011  
December 31, 2010

#### Contacts

Amy McNulty  
Administrator  
(714) 247-6255  
amy.mcnulty@db.com  
Address:  
1761 East St. Andrew Place, Santa Ana, CA 92705

Factor Information: (800) 735-7777  
Factor Info Email: [SHRControl.Operations@db.com](mailto:SHRControl.Operations@db.com)  
Main Phone Number: (714) 247-6000  
<https://tss.sfs.db.com/investpublic>

(\*) In connection with the Trustee's preparation of this Statement to Certificateholders, the Trustee is conclusively relying upon, and has not independently verified, information provided to it by various third parties, including the Servicer, Master Servicer, Special Servicer and other parties to the transaction. The Trustee makes no representations as to the completeness, reliability, accuracy or suitability for any purpose of the information provided to it by such third parties.

(\*\*) Please see informational notice posted to the Trustee's investor reporting website regarding recent allegations pertaining to certain loan servicer foreclosure practices.

Certificate Payment Report

Current Period Distribution -									
Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Loss	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
N-1 OWNER	SR RES	47,000,000.00 0.00	20,185,250.28 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	20,185,250.28 0.00
Total		47,000,000.00	20,185,250.28	0.00	0.00	0.00	0.00	0.00	20,185,250.28

Interest Accrual Detail											Current Period Factor Information per \$1,000 of Original Face Value				
Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance					
					(1)	(1)	(2)	(3)	(4)=(2)+(3)	(5)					
N-1 OWNER	12/26/10	01/25/11	F-30/360	66989DAA5	47,000,000.00 0.00	429.473410 0.000000	0.000000 0.000000	0.000000 0.000000	0.000000 0.000000	429.473410 0.000000					

**Net Interest Margin Trust**

**January 26, 2011 Distribution**

Distribution to Date -									
Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Loss	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
N-1 OWNER	47,000,000.00 0.00	2,812,875.71 0.00	0.00 0.00	0.00 0.00	26,814,749.72 0.00	29,627,625.43 0.00	0.00 0.00	0.00 0.00	20,185,250.28 0.00
<b>Total</b>	<b>47,000,000.00</b>	<b>2,812,875.71</b>	<b>0.00</b>	<b>0.00</b>	<b>26,814,749.72</b>	<b>29,627,625.43</b>	<b>0.00</b>	<b>0.00</b>	<b>20,185,250.28</b>

Interest Detail -									
Class	Pass Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustment	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
N-1 OWNER	6.50000% 0.00000%	20,185,250.28 0.00	109,336.77 0.00	0.00 0.00	2,886,207.44 0.00	0.00 0.00	2,995,544.21 0.00	0.00 0.00	3,011,177.84 0.00
<b>Total</b>		<b>20,185,250.28</b>	<b>109,336.77</b>	<b>0.00</b>	<b>2,886,207.44</b>	<b>0.00</b>	<b>2,995,544.21</b>	<b>0.00</b>	<b>3,011,177.84</b>

**Collection Account Report**

SUMMARY	
	<b>Total</b>
Principal Collections	0.00
TOTAL NET PRINCIPAL	0.00
Interest Collections	0.00
Interest Other Accounts	0.00
Interest Fees	0.00
TOTAL NET INTEREST	0.00
TOTAL AVAILABLE FUNDS FOR DISTRIBUTION	0.00

PRINCIPAL - COLLECTIONS	
	<b>Total</b>
Principal Received on Class CA	0.00
TOTAL PRINCIPAL COLLECTED	0.00

PRINCIPAL - WITHDRAWALS	
<i>SPACE INTENTIONALLY LEFT BLANK</i>	

PRINCIPAL - OTHER ACCOUNTS	
<i>SPACE INTENTIONALLY LEFT BLANK</i>	

INTEREST - COLLECTIONS	
	<b>Total</b>
Interest Received on Class CA	0.00
Interest Received on Class CB	0.00
TOTAL INTEREST COLLECTED	0.00

INTEREST - WITHDRAWALS
<i>SPACE INTENTIONALLY LEFT BLANK</i>

INTEREST - OTHER ACCOUNTS
<i>SPACE INTENTIONALLY LEFT BLANK</i>

INTEREST FEES	
	<b>Total</b>
Transaction Fees	0.00
Administration Fees	0.00
Indenture Trustee Fees	0.00
<b>TOTAL INTEREST FEES</b>	<b>0.00</b>
<p><small>**Extraordinary Expense Recovery Charge ("EERC"): charge imposed to recover extraordinary costs and expenses incurred by Deutsche Bank in administering residential mortgage backed securities ("RMBS") transaction(s) under current market conditions. The EERC is based upon, and may be adjusted periodically in accordance with, Deutsche Bank's experienced level of extraordinary costs and expenses that are not allocable to specific trusts, but which arise from the administration of the portfolio of RMBS trusts administered by Deutsche Bank's Trust &amp; Securities Services division. Costs and expenses allocable to specific trusts will continue to be charged separately to those trusts in addition to the EERC.</small></p>	

**Triggers and Adj. Cert. Report**

**TRIGGER EVENTS**

Is there a default in the payment of interest with respect to the Notes, failure of the Issuer to pay all Interest on any Note due on any Payment Date, which default three consecutive Payment Dates? (Yes/No)

**Total**

Yes

**ADJUSTABLE RATE CERTIFICATE INFORMATION**

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**ADDITIONAL INFORMATION**

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#### Investor Supplemental Notice

##### DEAL CALENDAR

###### Rolling Payment Schedule

February 28, 2011	May 26, 2011	August 26, 2011	November 28, 2011
March 28, 2011	June 28, 2011	September 27, 2011	December 28, 2011
April 26, 2011	July 26, 2011	October 26, 2011	January 26, 2012