

NovaStar Mortgage Funding Trust, Series 2006-MTA1

July 25, 2011

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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	221,779,699.23	1,167,769.43	67,411.17	1,235,180.60	0.00	0.00	220,611,929.80
IIA1A	331,740,000.00	121,275,557.22	619,409.43	35,447.50	654,856.93	0.00	0.00	120,656,147.79
IIA1B	138,225,000.00	50,532,744.82	258,093.71	16,735.32	274,829.03	0.00	0.00	50,274,651.11
IIA1C	82,935,000.00	20,892,871.03	106,709.39	7,406.75	114,116.14	1,336,282.59	0.00	19,449,879.05
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	414,480,872.30	2,151,981.96	127,000.74	2,278,982.70	1,336,282.59	0.00	410,992,607.75
X	1,061,223,414.00	390,025,391.87	0.00	227,514.81	227,514.81	0.00	0.00	382,142,440.58
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	427.56834245	2.25133879	0.12996177	2.38130056	425.31700366	0.390800%
IIA1A	66988UAB6	365.57411593	1.86715328	0.10685326	1.97400654	363.70696265	0.375800%
IIA1B	66988UAC4	365.58325064	1.86719993	0.12107303	1.98827296	363.71605071	0.425800%
IIA1C	66988UAD2	251.91862338	1.28666293	0.08930789	1.37597082	234.51955206	0.455800%
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		348.71350522	1.81051822	0.10684902	1.91736724	345.77873780	
X	66988UAE0	367.52429953	0.00000000	0.21438917	0.21438917	360.09612636	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	1,167,769.43	67,411.17	67,411.17	0.00	0.00	0.00
Class A2A	619,409.43	35,447.50	35,447.50	0.00	0.00	0.00
Class A2B	258,093.71	16,735.32	16,735.32	0.00	0.00	0.00
Class A2C	106,709.39	7,406.75	7,406.75	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
 Total Legal Fees	 0.00
Legal Fees - Group I	0.00
Legal Fees - Group II	0.00

Loan Count

	Group I	Group II	Total
Beginning Loan Count	733	377	1,110
Ending Loan Count	722	373	1,095

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	115,360,342.26	114,213,922.28
Number of 0 to 29 Days	485	223
Balance of 30 to 59 Days	4,084,160.00	5,366,129.07
Number of 30 to 59 Days	14	11
Balance of 60 to 89 Days	0.00	364,246.65
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	7,259,389.48	6,981,286.79
Number of 90 Plus Days	25	14

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,058,019.32	4,410,075.63
Number of 0 to 29 Days	8	7
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	5,626,924.70	12,596,614.69
Number of 90 Plus Days	17	21

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	115,360,342.26	114,213,922.28
Number of 0 to 29 Days	485	223
Balance of 30 to 59 Days	4,084,160.00	5,366,129.07
Number of 30 to 59 Days	14	11
Balance of 60 to 89 Days	0.00	364,246.65
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	7,259,389.48	6,981,286.79
Number of 90 Plus Days	25	14

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	823,745.04	0.00
Number of 60 to 89 Days	3	0
Balance of 90 Plus Days	30,553,615.88	28,701,394.24
Number of 90 Plus Days	111	52

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,061,188.73	4,419,673.34
Number of 0 to 29 Days	8	7
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	5,674,005.29	12,838,940.92
Number of 90 Plus Days	17	21

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	229,574,264.54	6,468,094.95	229,574,264.54	0.00	6,480,862.07
Number of 0 to 29 Days	708	15	708	0	15
Balance of 30 to 59 Days	9,450,289.07	0.00	9,450,289.07	0.00	0.00
Number of 30 to 59 Days	25	0	25	0	0
Balance of 60 to 89 Days	364,246.65	0.00	364,246.65	823,745.04	0.00
Number of 60 to 89 Days	1	0	1	3	0
Balance of 90 Plus Days	14,240,676.27	18,223,539.39	14,240,676.27	59,255,010.12	18,512,946.21
Number of 90 Plus Days	39	38	39	163	38
Total Aggregate Principal Amount	253,629,476.53	24,691,634.34	253,629,476.53	60,078,755.16	24,993,808.28
Total Number of Mortgage Loans	773	53	773	166	53

Class A-1A

0.00

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Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	3,449,168.45	1,965,638.21	5,414,806.66
Net Liquidation Proceeds	795,401.11	634,053.44	1,429,454.55
Recoveries of Prior Losses	14,330.06	2,298.74	16,628.80
Subsequent Losses	6,528.86	6,996.56	13,525.42
Current Period Non Recoverables	21,716.65	0.00	21,716.65
Realized Losses	2,667,682.79	0.00	4,003,965.38

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	150,884,047.29	145,576,439.91	296,460,487.20
Net Liquidation Proceeds	51,016,278.53	70,572,395.31	121,588,673.84
Recoveries of Prior Losses	1,085,333.33	1,151,326.84	2,236,660.17
Subsequent Losses	2,152,802.07	1,216,512.48	3,369,314.55
Non Recoverables Advances	155,874.51	6,828.62	162,703.13
Realized Losses	101,091,112.01	75,076,058.86	176,167,170.87

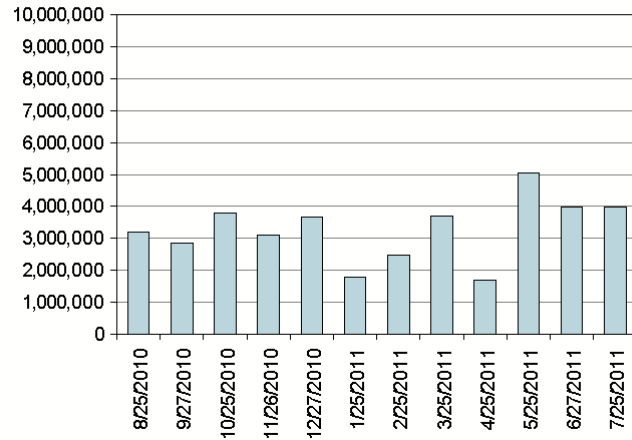
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	5,414,806.66	296,460,487.20
Net Liquidation Proceeds	1,429,454.55	121,588,673.84
Recoveries of Prior Losses	16,628.80	2,236,660.17
Subsequent Losses	13,525.42	3,369,314.55
Non Recoverable Advances	21,716.65	162,703.13
Realized Losses	4,003,965.38	176,167,170.87

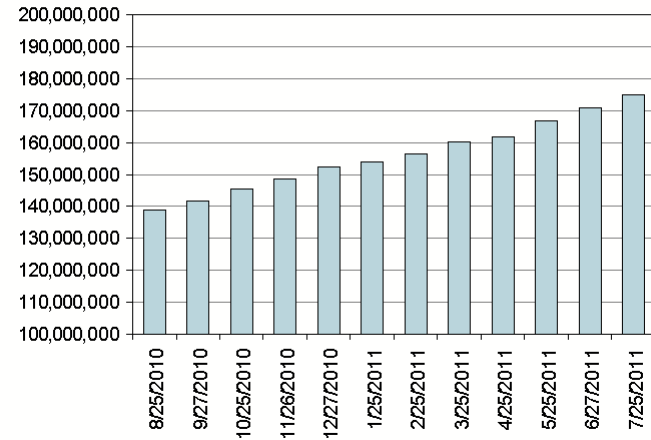
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Current Loss



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	0.3908%	0.3923%
Class A2A	0.3758%	0.3773%
Class A2B	0.4258%	0.4273%
Class A2C	0.4558%	0.4573%
Class M1	0.5458%	0.5473%
Class M2	0.5658%	0.5673%
Class M3	0.5858%	0.5873%
Class M4	0.6858%	0.6873%
Class M5	0.7358%	0.7373%
Class M6	0.7858%	0.7873%
Class M7	0.8358%	0.8373%
Class M8	1.4858%	1.4873%
Class M9	1.9358%	1.9373%
Class M10	1.9358%	1.9373%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	3,428.95
Class M1	17,075.87
Class M2	8,454.57
Class M3	5,197.40
Class M4	5,124.16
Class M5	3,779.79
Class M6	3,669.77
Class M7	3,903.37
Class M8	6,941.27
Class M9	9,047.57
Class M10	9,047.57

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	297,856.96
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Mortgage Insurance

MI Premiums	12,485.46
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	37.43163%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	14.68060%
Current Loss Threshold	1.34167%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES