

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

September 26, 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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## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	219,131,716.22	1,255,289.82	82,469.49	1,337,759.31	0.00	0.00	217,876,426.40
IIA1A	331,740,000.00	119,235,706.95	1,060,865.88	43,284.15	1,104,150.03	0.00	0.00	118,174,841.07
IIA1B	138,225,000.00	49,682,785.97	442,038.50	20,243.64	462,282.14	0.00	0.00	49,240,747.47
IIA1C	82,935,000.00	15,275,673.30	135,910.97	6,631.54	142,542.51	3,030,426.53	0.00	12,109,335.80
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	403,325,882.44	2,894,105.17	152,628.82	3,046,733.99	3,030,426.53	0.00	397,401,350.74
X	1,061,223,414.00	369,245,031.57	0.00	215,392.94	215,392.94	0.00	0.00	359,779,531.06
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	422.46330484	2.42006906	0.15899266	2.57906171	420.04323578	0.423390%
IIA1A	66988UAB6	359.42517318	3.19788352	0.13047613	3.32835965	356.22728966	0.408390%
IIA1B	66988UAC4	359.43415424	3.19796347	0.14645426	3.34441773	356.23619078	0.458390%
IIA1C	66988UAD2	184.18850063	1.63876494	0.07996069	1.71872563	146.00995720	0.488390%
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		339.32852300	2.43488572	0.12841058	2.56329631	334.34406086	
X	66988UAE0	347.94278632	0.00000000	0.20296663	0.20296663	339.02336333	0.700000%
C	66988UAR1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	1,255,289.82	82,469.49	82,469.49	0.00	0.00	0.00
Class A2A	1,060,865.88	43,284.15	43,284.15	0.00	0.00	0.00
Class A2B	442,038.50	20,243.64	20,243.64	0.00	0.00	0.00
Class A2C	135,910.97	6,631.54	6,631.54	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%

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

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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	705	363	1,068
Ending Loan Count	689	355	1,044

**Section 4.03(a)(v) A**

**Loans Delinquent**

	Contractual Delinquency	
	Group I	Group II
Balance of 0 to 29 Days	111,117,315.25	116,631,800.50
Number of 0 to 29 Days	470	230
Balance of 30 to 59 Days	4,129,528.75	2,914,855.33
Number of 30 to 59 Days	19	6
Balance of 60 to 89 Days	748,818.53	581,560.32
Number of 60 to 89 Days	3	1
Balance of 90 Plus Days	4,783,746.72	5,185,020.93
Number of 90 Plus Days	16	11

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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## Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,312,183.66	3,357,285.89
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	1,768,614.36
Number of 60 to 89 Days	0	2
Balance of 90 Plus Days	5,608,101.44	10,735,429.64
Number of 90 Plus Days	17	19

## Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	111,117,315.25	116,631,800.50
Number of 0 to 29 Days	470	230
Balance of 30 to 59 Days	4,129,528.75	2,914,855.33
Number of 30 to 59 Days	19	6
Balance of 60 to 89 Days	748,818.53	581,560.32
Number of 60 to 89 Days	3	1
Balance of 90 Plus Days	4,783,746.72	5,185,020.93
Number of 90 Plus Days	16	11

## 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	1,957,613.14	1,318,775.88
Number of 60 to 89 Days	7	2
Balance of 90 Plus Days	26,881,497.76	22,949,751.76
Number of 90 Plus Days	100	40

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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## Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,317,016.16	3,360,889.61
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	1,776,771.92
Number of 60 to 89 Days	0	2
Balance of 90 Plus Days	5,689,158.85	10,980,883.38
Number of 90 Plus Days	17	19

## Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	227,749,115.75	5,669,469.55	227,749,115.75	0.00	5,677,905.77
Number of 0 to 29 Days	700	15	700	0	15
Balance of 30 to 59 Days	7,044,384.08	0.00	7,044,384.08	0.00	0.00
Number of 30 to 59 Days	25	0	25	0	0
Balance of 60 to 89 Days	1,330,378.85	1,768,614.36	1,330,378.85	3,276,389.02	1,776,771.92
Number of 60 to 89 Days	4	2	4	9	2
Balance of 90 Plus Days	9,968,767.65	16,343,531.08	9,968,767.65	49,831,249.52	16,670,042.23
Number of 90 Plus Days	27	36	27	140	36
Total Aggregate Principal Amount	246,092,646.33	23,781,614.99	246,092,646.33	53,107,638.54	24,124,719.92
Total Number of Mortgage Loans	756	53	756	149	53

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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Sec. 4.03 (a)(vii)

## Realized Losses

## Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	3,957,803.32	3,976,281.11	7,934,084.43
Net Liquidation Proceeds	720,975.86	1,252,468.70	1,973,444.56
Recoveries of Prior Losses	3,161.40	438.92	3,600.32
Subsequent Losses	5,323.72	4,524.41	9,848.13
Current Period Non Recoverables	14,047.92	0.00	14,047.92
Realized Losses	3,385,652.70	0.00	6,416,079.23

## Cumulative Losses

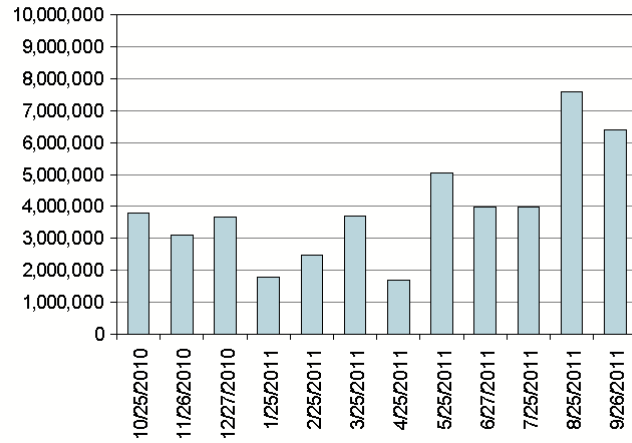
	Group I	Group II	Total
Liquidated Loan Balance	159,315,394.08	155,440,368.76	314,755,762.84
Net Liquidation Proceeds	52,555,069.44	73,766,829.86	126,321,899.30
Recoveries of Prior Losses	1,095,071.98	1,156,676.34	2,251,748.32
Subsequent Losses	2,165,646.83	1,225,494.99	3,391,141.82
Non Recoverables Advances	212,232.26	6,828.62	219,060.88
Realized Losses	108,175,746.75	82,051,714.80	190,227,461.55

## Realized Loss Report

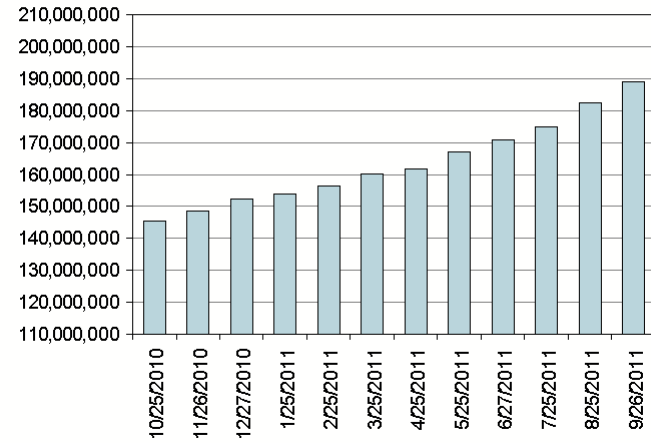
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	7,934,084.43	314,755,762.84
Net Liquidation Proceeds	1,973,444.56	126,321,899.30
Recoveries of Prior Losses	3,600.32	2,251,748.32
Subsequent Losses	9,848.13	3,391,141.82
Non Recoverable Advances	14,047.92	219,060.88
Realized Losses	6,416,079.23	190,227,461.55

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Current Loss



Cummulative Loss



**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

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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	0.4234%	0.2050%
Class A2A	0.4084%	0.1900%
Class A2B	0.4584%	0.2400%
Class A2C	0.4884%	0.2700%
Class M1	0.5784%	0.3600%
Class M2	0.5984%	0.3800%
Class M3	0.6184%	0.4000%
Class M4	0.7184%	0.5000%
Class M5	0.7684%	0.5500%
Class M6	0.8184%	0.6000%
Class M7	0.8684%	0.6500%
Class M8	1.5184%	1.3000%
Class M9	1.9684%	1.7500%
Class M10	1.9684%	1.7500%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	6,491.84
Class M1	20,680.55
Class M2	10,218.92
Class M3	6,270.34
Class M4	6,134.47
Class M5	4,511.10
Class M6	4,367.96
Class M7	4,634.94
Class M8	8,106.88
Class M9	10,514.15
Class M10	10,514.15

## 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	333,170.79
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### Mortgage Insurance

MI Premiums	11,447.22
Insurance Proceeds	0.00

### Trigger Event Reporting

3 Month Rolling Average Delinquency %	34.20000%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	15.85229%
Current Loss Threshold	1.42500%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES