

NovaStar Mortgage Funding Trust, Series 2006-MTA1

October 25, 2011

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

Edward Cofie
The Bank of New York Mellon Corporation - Structured Finance
101 Barclay Street, 4W
New York, New York 10286
Tel: (212) 815-3293 / Fax: (212) 815-3910
Email: edward.cofie@bnymellon.com



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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	217,876,426.40	691,593.63	77,147.86	768,741.49	0.00	0.00	217,184,832.77
IIA1A	331,740,000.00	118,174,841.07	1,936,438.12	40,416.58	1,976,854.70	0.00	0.00	116,238,402.95
IIA1B	138,225,000.00	49,240,747.47	806,869.38	18,823.97	825,693.35	0.00	0.00	48,433,878.09
IIA1C	82,935,000.00	12,109,335.80	198,426.16	4,921.85	203,348.01	2,865,020.62	0.00	9,045,889.02
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	397,401,350.74	3,633,327.29	141,310.26	3,774,637.55	2,865,020.62	0.00	390,903,002.83
X	1,061,223,414.00	359,779,531.06	0.00	209,871.39	209,871.39	0.00	0.00	350,159,672.97
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	420.04323578	1.33332105	0.14873310	1.48205416	418.70991473	0.439560%
IIA1A	66988UAB6	356.22728966	5.83721625	0.12183210	5.95904835	350.39007340	0.424560%
IIA1B	66988UAC4	356.23619078	5.83736213	0.13618354	5.97354567	350.39882865	0.474560%
IIA1C	66988UAD2	146.00995720	2.39255031	0.05934587	2.45189618	109.07203256	0.504560%
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		334.34406086	3.05681246	0.11888799	3.17570045	328.87683227	
X	66988UAE0	339.02336333	0.00000000	0.19776363	0.19776363	329.95848787	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	691,593.63	77,147.86	77,147.86	0.00	0.00	0.00
Class A2A	1,936,438.12	40,416.58	40,416.58	0.00	0.00	0.00
Class A2B	806,869.38	18,823.97	18,823.97	0.00	0.00	0.00
Class A2C	198,426.16	4,921.85	4,921.85	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	689	355	1,044
Ending Loan Count	680	346	1,026

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	109,236,544.16	112,725,600.38
Number of 0 to 29 Days	466	225
Balance of 30 to 59 Days	4,574,575.08	6,849,066.67
Number of 30 to 59 Days	19	15
Balance of 60 to 89 Days	1,245,351.83	530,393.99
Number of 60 to 89 Days	4	1
Balance of 90 Plus Days	5,107,998.99	4,681,896.63
Number of 90 Plus Days	18	11

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,727,371.53	3,485,358.47
Number of 0 to 29 Days	6	7
Balance of 30 to 59 Days	211,101.21	684,308.13
Number of 30 to 59 Days	1	1
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	5,027,994.19	9,507,391.76
Number of 90 Plus Days	16	17

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	109,236,544.16	112,725,600.38
Number of 0 to 29 Days	466	225
Balance of 30 to 59 Days	4,574,575.08	6,849,066.67
Number of 30 to 59 Days	19	15
Balance of 60 to 89 Days	1,245,351.83	530,393.99
Number of 60 to 89 Days	4	1
Balance of 90 Plus Days	5,107,998.99	4,681,896.63
Number of 90 Plus Days	18	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	1,614,339.73	0.00
Number of 60 to 89 Days	7	0
Balance of 90 Plus Days	26,710,728.93	23,170,019.74
Number of 90 Plus Days	97	38

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,731,144.46	4,176,550.15
Number of 0 to 29 Days	6	8
Balance of 30 to 59 Days	212,761.17	0.00
Number of 30 to 59 Days	1	0
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	5,103,232.54	9,695,227.60
Number of 90 Plus Days	16	17

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	221,962,144.54	5,212,730.00	221,962,144.54	0.00	5,907,694.61
Number of 0 to 29 Days	691	13	691	0	14
Balance of 30 to 59 Days	11,423,641.75	895,409.34	11,423,641.75	0.00	212,761.17
Number of 30 to 59 Days	34	2	34	0	1
Balance of 60 to 89 Days	1,775,745.82	0.00	1,775,745.82	1,614,339.73	0.00
Number of 60 to 89 Days	5	0	5	7	0
Balance of 90 Plus Days	9,789,895.62	14,535,385.95	9,789,895.62	49,880,748.67	14,798,460.14
Number of 90 Plus Days	29	33	29	135	33
Total Aggregate Principal Amount	244,951,427.73	20,643,525.29	244,951,427.73	51,495,088.40	20,918,915.92
Total Number of Mortgage Loans	759	48	759	142	48

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	2,148,834.07	4,605,124.03	6,753,958.10
Net Liquidation Proceeds	370,561.83	1,947,214.24	2,317,776.07
Recoveries of Prior Losses	31,633.20	62,239.38	93,872.58
Subsequent Losses	3,813.95	1,727.16	5,541.11
Current Period Non Recoverables	24,664.44	0.00	24,664.44
Realized Losses	2,009,281.52	0.00	4,874,302.14

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	161,464,228.15	160,045,492.79	321,509,720.94
Net Liquidation Proceeds	52,925,631.27	75,714,044.10	128,639,675.37
Recoveries of Prior Losses	1,126,705.18	1,218,915.72	2,345,620.90
Subsequent Losses	2,169,460.78	1,227,222.15	3,396,682.93
Non Recoverables Advances	236,896.70	6,828.62	243,725.32
Realized Losses	110,185,028.27	84,916,735.42	195,101,763.69

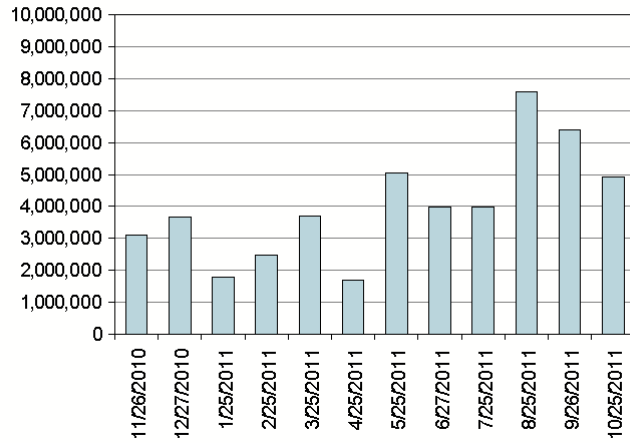
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	6,753,958.10	321,509,720.94
Net Liquidation Proceeds	2,317,776.07	128,639,675.37
Recoveries of Prior Losses	93,872.58	2,345,620.90
Subsequent Losses	5,541.11	3,396,682.93
Non Recoverable Advances	24,664.44	243,725.32
Realized Losses	4,874,302.14	195,101,763.69

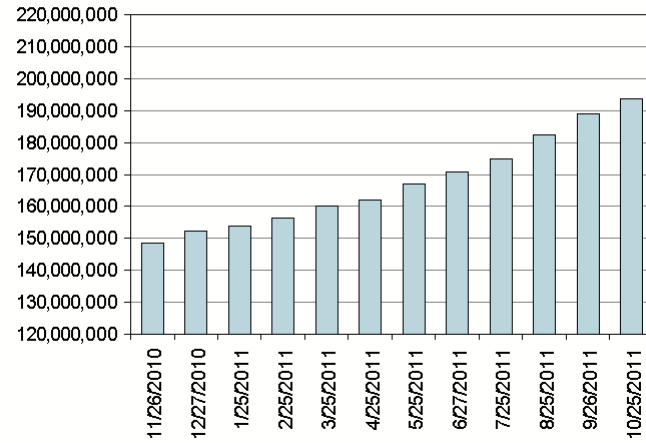
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Current Loss



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	0.4396%	0.2050%
Class A2A	0.4246%	0.1900%
Class A2B	0.4746%	0.2400%
Class A2C	0.5046%	0.2700%
Class M1	0.5946%	0.3600%
Class M2	0.6146%	0.3800%
Class M3	0.6346%	0.4000%
Class M4	0.7346%	0.5000%
Class M5	0.7846%	0.5500%
Class M6	0.8346%	0.6000%
Class M7	0.8846%	0.6500%
Class M8	1.5346%	1.3000%
Class M9	1.9846%	1.7500%
Class M10	1.9846%	1.7500%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	7,309.73
Class M1	19,265.71
Class M2	9,511.15
Class M3	5,831.09
Class M4	5,684.50
Class M5	4,174.21
Class M6	4,036.68
Class M7	4,278.63
Class M8	7,425.10
Class M9	9,606.73
Class M10	9,606.73

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	209,044.90
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Mortgage Insurance

MI Premiums	11,396.55
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	32.81517%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	16.25848%
Current Loss Threshold	1.46667%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES