

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 25, 2012

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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	214,980,079.93	1,381,246.66	96,703.17	1,477,949.83	0.00	0.00	213,598,833.27
IIA1A	331,740,000.00	114,254,824.18	1,308,410.29	90,405.09	1,398,815.38	0.00	0.00	112,946,413.89
IIA1B	138,225,000.00	47,607,366.28	545,184.58	41,726.15	586,910.73	0.00	0.00	47,062,181.70
IIA1C	82,935,000.00	3,545,397.33	40,600.77	4,930.42	45,531.19	1,218,639.75	0.00	2,286,156.81
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	380,387,667.72	3,275,442.30	233,764.83	3,509,207.13	1,218,639.75	0.00	375,893,585.67
X	1,061,223,414.00	333,352,421.46	0.00	118,797.95	118,797.95	0.00	0.00	327,910,539.12
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	414.45937908	2.66290083	0.18643372	2.84933455	411.79647825	0.528507%
IIA1A	66988UAB6	344.41075595	3.94408359	0.27251791	4.21660150	340.46667236	0.982252%
IIA1B	66988UAC4	344.41936177	3.94418217	0.30187122	4.24605339	340.47517960	1.088024%
IIA1C	66988UAD2	42.74910870	0.48954929	0.05944921	0.54899849	27.56564551	1.726329%
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	0.000001%
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		320.03000818	2.75571454	0.19667241	2.95238695	316.24902042	
X	66988UAE0	314.12086943	0.00000000	0.11194434	0.11194434	308.99293664	0.427648%
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	1,381,246.66	86,346.75	96,703.17	0.00	10,356.42	0.00
Class A2A	1,308,410.29	44,509.87	90,405.09	0.00	45,895.22	0.00
Class A2B	545,184.58	20,463.76	62,979.40	0.00	42,515.63	0.00
Class A2C	40,600.77	1,609.65	8,249.68	0.00	6,640.03	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 Current Legal Fees	0.00
Legal Fees - Group I	0.00
Legal Fees - Group II	0.00
Total Cumulative Legal Fees	0.00

Loan Count

	Group I	Group II	Total
Beginning Loan Count	662	336	998
Ending Loan Count	656	332	988

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	107,309,177.93	110,361,447.57
Number of 0 to 29 Days	461	226
Balance of 30 to 59 Days	3,203,579.90	4,039,365.08
Number of 30 to 59 Days	13	8
Balance of 60 to 89 Days	900,346.02	2,487,749.03
Number of 60 to 89 Days	4	5
Balance of 90 Plus Days	3,491,158.17	4,458,543.02
Number of 90 Plus Days	12	11

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,312,167.61	4,368,567.81
Number of 0 to 29 Days	10	9
Balance of 30 to 59 Days	0.00	510,845.46
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	616,960.71
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	4,742,278.66	9,148,760.93
Number of 90 Plus Days	15	15

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	107,309,177.93	110,361,447.57
Number of 0 to 29 Days	461	226
Balance of 30 to 59 Days	3,203,579.90	4,039,365.08
Number of 30 to 59 Days	13	8
Balance of 60 to 89 Days	900,346.02	2,487,749.03
Number of 60 to 89 Days	4	5
Balance of 90 Plus Days	3,491,158.17	4,458,543.02
Number of 90 Plus Days	12	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	1,591,327.97	897,279.12
Number of 60 to 89 Days	8	2
Balance of 90 Plus Days	23,650,076.56	14,985,261.16
Number of 90 Plus Days	90	27

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	2,041,600.26	4,375,926.91
Number of 0 to 29 Days	9	9
Balance of 30 to 59 Days	0.00	515,406.93
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	622,363.79
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	4,253,612.55	8,675,705.15
Number of 90 Plus Days	14	14

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	217,670,625.50	6,680,735.42	217,670,625.50	0.00	6,417,527.17
Number of 0 to 29 Days	687	19	687	0	18
Balance of 30 to 59 Days	7,242,944.98	510,845.46	7,242,944.98	0.00	515,406.93
Number of 30 to 59 Days	21	1	21	0	1
Balance of 60 to 89 Days	3,388,095.05	616,960.71	3,388,095.05	2,488,607.09	622,363.79
Number of 60 to 89 Days	9	1	9	10	1
Balance of 90 Plus Days	7,949,701.19	13,891,039.59	7,949,701.19	38,635,337.72	12,929,317.70
Number of 90 Plus Days	23	30	23	117	28
Total Aggregate Principal Amount	236,251,366.72	21,699,581.18	236,251,366.72	41,123,944.81	20,484,615.59
Total Number of Mortgage Loans	740	51	740	127	48

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	1,891,359.54	1,575,784.08	3,467,143.62
Net Liquidation Proceeds	601,760.77	774,482.71	1,376,243.48
Recoveries of Prior Losses	402,263.48	14,310.62	416,574.10
Subsequent Losses	3,380.66	2,247.85	5,628.51
Current Period Non Recoverables	31.64	0.00	31.64
Realized Losses	1,239,148.24	0.00	2,457,787.99

Cumulative Losses

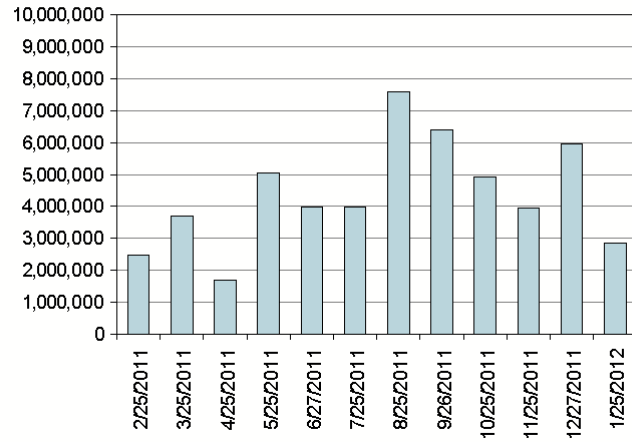
	Group I	Group II	Total
Liquidated Loan Balance	169,076,839.65	168,598,104.17	337,674,943.82
Net Liquidation Proceeds	55,064,348.88	78,816,894.67	133,881,243.55
Recoveries of Prior Losses	1,770,180.68	1,391,532.08	3,161,712.76
Subsequent Losses	2,182,207.96	1,376,695.12	3,558,903.08
Non Recoverables Advances	227,430.72	6,828.62	234,259.34
Realized Losses	115,710,934.18	91,500,442.74	207,211,376.92

Realized Loss Report

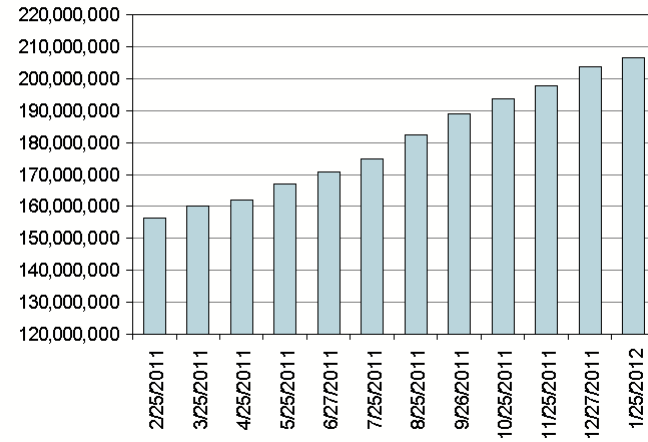
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	3,467,143.62	337,674,943.82
Net Liquidation Proceeds	1,376,243.48	133,881,243.55
Recoveries of Prior Losses	416,574.10	3,161,712.76
Subsequent Losses	5,628.51	3,558,903.08
Non Recoverable Advances	31.64	234,259.34
Realized Losses	2,457,787.99	207,211,376.92

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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	0.4986%	0.2050%
Class A2A	0.4836%	0.1900%
Class A2B	0.5336%	0.2400%
Class A2C	0.5636%	0.2700%
Class M1	0.6536%	0.3600%
Class M2	0.6736%	0.3800%
Class M3	0.6936%	0.4000%
Class M4	0.7936%	0.5000%
Class M5	0.8436%	0.5500%
Class M6	0.8936%	0.6000%
Class M7	0.9436%	0.6500%
Class M8	1.5936%	1.3000%
Class M9	2.0436%	1.7500%
Class M10	2.0436%	1.7500%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	11,901.62
Class M1	21,178.80
Class M2	10,424.87
Class M3	6,373.61
Class M4	6,141.39
Class M5	4,488.33
Class M6	4,322.25
Class M7	4,564.21
Class M8	7,710.77
Class M9	9,892.52
Class M10	9,892.52

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	262,407.28
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Mortgage Insurance

MI Premiums	10,613.56
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	29.71035%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	17.26761%
Current Loss Threshold	1.59167%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES