

NovaStar Mortgage Funding Trust, Series 2004-2

Statement to Certificateholders

October 25, 2004

DISTRIBUTION IN DOLLARS

| CLASS | ORIGINAL FACE VALUE | BEGINNING PRINCIPAL BALANCE | PRINCIPAL | INTEREST | TOTAL | REALIZED LOSSES | DEFERRED INTEREST | ENDING PRINCIPAL BALANCE |
|---------------|---------------------------|-----------------------------------|---------------|--------------|---------------|--------------------|----------------------|--------------------------------|
| A1 | 944,800,000.00 | 919,492,906.54 | 13,229,578.06 | 1,551,776.95 | 14,781,355.01 | 0.00 | 0.00 | 906,263,328.48 |
| A2 | 100,000,000.00 | 96,260,836.67 | 2,940,843.20 | 162,828.37 | 3,103,671.57 | 0.00 | 0.00 | 93,319,993.47 |
| A3 | 55,000,000.00 | 49,727,779.72 | 4,146,588.92 | 76,574.72 | 4,223,163.64 | 0.00 | 0.00 | 45,581,190.80 |
| A4 | 68,000,000.00 | 68,000,000.00 | 0.00 | 112,644.42 | 112,644.42 | 0.00 | 0.00 | 68,000,000.00 |
| A5 | 18,000,000.00 | 18,000,000.00 | 0.00 | 32,757.41 | 32,757.41 | 0.00 | 0.00 | 18,000,000.00 |
| M1 | 77,000,000.00 | 77,000,000.00 | 0.00 | 144,919.65 | 144,919.65 | 0.00 | 0.00 | 77,000,000.00 |
| M2 | 21,000,000.00 | 21,000,000.00 | 0.00 | 41,156.74 | 41,156.74 | 0.00 | 0.00 | 21,000,000.00 |
| M3 | 17,500,000.00 | 17,500,000.00 | 0.00 | 40,013.50 | 40,013.50 | 0.00 | 0.00 | 17,500,000.00 |
| M4 | 21,000,000.00 | 21,000,000.00 | 0.00 | 49,649.41 | 49,649.41 | 0.00 | 0.00 | 21,000,000.00 |
| M5 | 14,000,000.00 | 14,000,000.00 | 0.00 | 36,366.01 | 36,366.01 | 0.00 | 0.00 | 14,000,000.00 |
| B1 | 14,000,000.00 | 14,000,000.00 | 0.00 | 41,265.62 | 41,265.62 | 0.00 | 0.00 | 14,000,000.00 |
| B2 | 10,500,000.00 | 10,500,000.00 | 0.00 | 32,174.12 | 32,174.12 | 0.00 | 0.00 | 10,500,000.00 |
| B3 | 14,000,000.00 | 14,000,000.00 | 0.00 | 58,142.07 | 58,142.07 | 0.00 | 0.00 | 14,000,000.00 |
| P | 100.00 | 100.00 | 0.00 | 207,593.25 | 207,593.25 | 0.00 | 0.00 | 100.00 |
| O | 25,199,900.00 | 25,200,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25,200,000.00 |
| R | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTALS | 1,400,000,000.00 | 1,365,681,622.93 | 20,317,010.18 | 2,587,862.24 | 22,904,872.42 | 0.00 | 0.00 | 1,345,364,612.75 |
| X | 1,400,000,000.00 | 1,365,681,622.93 | 0.00 | 4,564,561.86 | 4,564,561.86 | 0.00 | 0.00 | 1,345,364,612.75 |

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| FACTOR INFORMATION PER \$1000 OF ORIGINAL FACE | | | | | | | PASS-THROUGH RATES | |
|--|-----------|---------------------|-------------|--------------------|--------------------|------------------|--------------------|------------------------|
| CLASS | CUSIP | BEGINNING PRINCIPAL | PRINCIPAL | INTEREST | TOTAL | ENDING PRINCIPAL | CLASS | CURRENT PASS-THRU RATE |
| A1 | 66987XEN1 | 973.21433800 | 14.00251700 | 1.64243962 | 15.64495662 | 959.21182100 | A1 | 2.170000 % |
| A2 | 66987XEP6 | 962.60836670 | 29.40843200 | 1.62828370 | 31.03671570 | 933.19993470 | A2 | 2.175000 % |
| A3 | 66987XEQ4 | 904.14144945 | 75.39252582 | 1.39226764 | 76.78479345 | 828.74892364 | A3 | 1.980000 % |
| A4 | 66987XER2 | 1,000.00000000 | 0.00000000 | 1.65653559 | 1.65653559 | 1,000.00000000 | A4 | 2.130000 % |
| A5 | 66987XES0 | 1,000.00000000 | 0.00000000 | 1.81985611 | 1.81985611 | 1,000.00000000 | A5 | 2.340000 % |
| M1 | 66987XET8 | 1,000.00000000 | 0.00000000 | 1.88207338 | 1.88207338 | 1,000.00000000 | M1 | 2.420000 % |
| M2 | 66987XEU5 | 1,000.00000000 | 0.00000000 | 1.95984476 | 1.95984476 | 1,000.00000000 | M2 | 2.520000 % |
| M3 | 66987XEV3 | 1,000.00000000 | 0.00000000 | 2.28648571 | 2.28648571 | 1,000.00000000 | M3 | 2.940000 % |
| M4 | 66987XEW1 | 1,000.00000000 | 0.00000000 | 2.36425762 | 2.36425762 | 1,000.00000000 | M4 | 3.040000 % |
| M5 | 66987XEX9 | 1,000.00000000 | 0.00000000 | 2.59757214 | 2.59757214 | 1,000.00000000 | M5 | 3.340000 % |
| B1 | 66987XEY7 | 1,000.00000000 | 0.00000000 | 2.94754429 | 2.94754429 | 1,000.00000000 | B1 | 3.790000 % |
| B2 | 66987XEZ4 | 1,000.00000000 | 0.00000000 | 3.06420190 | 3.06420190 | 1,000.00000000 | B2 | 3.940000 % |
| B3 | 66987XFA8 | 1,000.00000000 | 0.00000000 | 4.15300500 | 4.15300500 | 1,000.00000000 | B3 | 5.340000 % |
| P | 66987XFB6 | 1,000.00000000 | 0.00000000 | 2,075,932.50000000 | 2,075,932.50000000 | 1,000.00000000 | P | .000000 % |
| O | 66987XFE0 | 1,000.00396827 | 0.00000000 | 0.00000000 | 0.00000000 | 1,000.00396827 | O | .000000 % |
| TOTALS | | 975.48687352 | 14.51215013 | 1.84847303 | 16.36062316 | 960.97472339 | | |
| X | 66987XFD2 | 975.48687352 | 0.00000000 | 3.26040133 | 3.26040133 | 960.97472339 | X | 4.297284 % |

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

STANISLAV PERTSEV

JPMorgan Chase Bank - Structured Finance Services NY

4 NEW YORK PLAZA FLR 6, SBS-ABS 6/ 4NYP

New York, New York 10004

Tel: (212) 623-5379 / Fax: (212) 623-5933

Email: STANISLAV.PERTSEV@JPMORGAN.COM

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| | | |
|-----------------|-----------------------------------|---------------|
| | REMIC Available Funds - Group I | 19,139,125.02 |
| | REMIC Available Funds - Group II | 8,760,734.42 |
| Sec. 4.03 | Principal | |
| | Group I Scheduled Principal | 842,426.13 |
| | Group I Prepayments in Full | 12,364,132.34 |
| | Group I Curtailments | 23,019.60 |
| | Group I Net Liquidation Proceeds | 0.00 |
| | Group I Realized Losses | 0.00 |
| | Group II Scheduled Principal | 169,203.23 |
| | Group II Prepayments in Full | 6,930,517.01 |
| | Group II Curtailments | -12,288.11 |
| | Group II Net Liquidation Proceeds | 0.00 |
| | Group II Realized Losses | 0.00 |
| Sec. 4.03(a)(i) | Distributions of Principal | |
| | Class A-1 | 13,229,578.06 |
| | Class A-2 | 2,940,843.20 |
| | Class A-3 | 4,146,588.92 |
| | Class A-4 | 0.00 |
| | Class A-5 | 0.00 |
| | Class M-1 | -0.00 |

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| | |
|-----------|------|
| Class M-4 | 0.00 |
| Class M-5 | 0.00 |
| Class M-2 | 0.00 |
| Class M-3 | 0.00 |
| Class B-1 | 0.00 |
| Class B-2 | 0.00 |
| Class B-3 | 0.00 |
| Class P | 0.00 |

Sec. 4.03(a)(ii)

Distributions of Interest

| | |
|-----------|--------------|
| Class A-1 | 1,551,776.95 |
| Class A-2 | 162,828.37 |
| Class A-3 | 76,574.72 |
| Class A-4 | 112,644.42 |
| Class A-5 | 32,757.41 |
| Class M-1 | 144,919.65 |
| Class M-2 | 41,156.74 |
| Class M-3 | 40,013.50 |
| Class M-4 | 49,649.41 |
| Class M-5 | 36,366.01 |
| Class B-1 | 41,265.62 |
| Class B-2 | 32,174.12 |
| Class B-3 | 58,142.07 |
| Class I | 347,962.50 |

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| | | | |
|----------------------|--|---|------------------|
| | | Class P - Prepay Penalty | 207,593.25 |
| Sec. 4.03(a)(iii) | Pool Balances | | |
| | | Group I Beginning Pool Balance | 1,090,189,740.80 |
| | | Group I Ending Pool Balance | 1,076,960,162.75 |
| | | Group II Beginning Pool Balance | 275,491,882.13 |
| | | Group II Ending Pool Balance | 268,404,450.00 |
| | | Total Beginning Pool Balance | 1,365,681,622.93 |
| | | Total Ending Pool Balance | 1,345,364,612.75 |
| Sec. 4.03(a)(iv) | Mortgage Loan Information as of Determination Date | | |
| | | Number of Mortgage Loans | 9,172 |
| | | Aggregate Principal Balance of Mortgage Loans | 1,345,364,612.75 |
| | | Beginning Weighted Average Mortgage Rate | 7.4819 % |
| | | Number of Subsequent Mortgage Loans Added during Prepayment Period | 0 |
| | | Balance of Subsequent Mortgage Loans Added during Prepayment Period | 0.00 |
| | | Balance of Pre-Funding Account | 0.00 |
| Section 4.03(a)(v) A | Loans Delinquent | | |
| | Contractual Delinquency - Group I | | |
| | | Balance of 0-30 Days | 1,061,391,816.85 |
| | | Number of 0-30 Days | 7,451 |
| | | Balance of 30-59 Days | 5,397,711.31 |

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| | |
|----------------------------------|------------------|
| Number of 30-59 Days | 42 |
| Balance of 60-89 Days | 1,835,719.59 |
| Number of 60-89 Days | 12 |
| Balance of 90+ Days | 665,609.86 |
| Number of 90+ Days | 4 |
| Contractual Bankruptcy - Group I | |
| Balance of 0-30 Days | 1,400,231.03 |
| Number of 0-30 Days | 11 |
| Balance of 30-59 Days | 507,796.41 |
| Number of 30-59 Days | 3 |
| Balance of 60-89 Days | 125,473.78 |
| Number of 60-89 Days | 1 |
| Balance of 60-89 Days | 205,796.14 |
| Number of 60-89 Days | 2 |
| Legal Delinquency - Group I | |
| Balance of 0-30 Days | 1,061,391,816.85 |
| Number of 0-30 Days | 7,451 |
| Balance of 30-59 Days | 5,397,711.31 |
| Number of 30-59 Days | 42 |
| Balance of 60-89 Days | 1,835,719.59 |
| Number of 60-89 Days | 12 |
| Balance of 60-89 Days | 665,609.86 |
| Number of 60-89 Days | 4 |

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Legal Bankruptcy - Group I

| | |
|-----------------------|--------------|
| Balance of 0-30 Days | 1,882,507.77 |
| Number of 0-30 Days | 15 |
| Balance of 30-59 Days | 231,315.81 |
| Number of 30-59 Days | 1 |
| Balance of 60-89 Days | 125,473.78 |
| Number of 60-89 Days | 1 |
| Balance of 60-89 Days | 0.00 |
| Number of 60-89 Days | 0 |

Sec. 4.03 (a)(v) B

Loans in Foreclosure - Group I

| | |
|-----------------------|--------------|
| Balance of 0-30 Days | 366,440.43 |
| Number of 0-30 Days | 2 |
| Balance of 30-59 Days | 363,261.39 |
| Number of 30-59 Days | 2 |
| Balance of 60-89 Days | 1,966,005.54 |
| Number of 60-89 Days | 13 |
| Balance of 60-89 Days | 2,408,329.06 |
| Number of 60-89 Days | 18 |

Contractual Delinquency - Group II

| | |
|-----------------------|----------------|
| Balance of 0-30 Days | 259,901,869.41 |
| Number of 0-30 Days | 1,549 |
| Balance of 30-59 Days | 3,982,410.37 |

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| | |
|-----------------------------------|----------------|
| Number of 30-59 Days | 25 |
| Balance of 60-89 Days | 1,251,658.42 |
| Number of 60-89 Days | 11 |
| Balance of 90+ Days | 54,012.70 |
| Number of 90+ Days | 1 |
| Contractual Bankruptcy - Group II | |
| Balance of 0-30 Days | 637,332.25 |
| Number of 0-30 Days | 4 |
| Balance of 30-59 Days | 177,910.02 |
| Number of 30-59 Days | 1 |
| Balance of 60-89 Days | 0.00 |
| Number of 60-89 Days | 0 |
| Balance of 90+ Days | 50,002.18 |
| Number of 90+ Days | 1 |
| Legal Delinquency - Group II | |
| Balance of 0-30 Days | 259,901,869.41 |
| Number of 0-30 Days | 1,549 |
| Balance of 30-59 Days | 3,982,410.37 |
| Number of 30-59 Days | 25 |
| Balance of 60-89 Days | 1,251,658.42 |
| Number of 60-89 Days | 11 |
| Balance of 90+ Days | 54,012.70 |
| Number of 90+ Days | 1 |

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Legal Bankruptcy - Group II

| | |
|-----------------------|------------|
| Balance of 0-30 Days | 865,244.45 |
| Number of 0-30 Days | 6 |
| Balance of 30-59 Days | 0.00 |
| Number of 30-59 Days | 0 |
| Balance of 60-89 Days | 0.00 |
| Number of 60-89 Days | 0 |
| Balance of 90+ Days | 0.00 |
| Number of 90+ Days | 0 |

Sec. 4.03 (a)(v) B

Loans in Foreclosure - Group II

| | |
|-----------------------|--------------|
| | 0.00 |
| Balance of 0-30 Days | 59,446.78 |
| Number of 0-30 Days | 1 |
| Balance of 30-59 Days | 391,782.09 |
| Number of 30-59 Days | 2 |
| Balance of 60-89 Days | 633,543.71 |
| Number of 60-89 Days | 3 |
| Balance of 90+ Days | 1,102,775.42 |
| Number of 90+ Days | 10 |

Sec. 4.03(a)(v) C

Loans in REO

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| Group 1 | | |
|---------|-------------------|------------|
| Number | Principal Balance | Percentage |
| 2 | 325,971.36 | 0.03 % |

| Group 2 | | |
|---------|-------------------|------------|
| Number | Principal Balance | Percentage |
| 1 | 161,706.65 | 0.06 % |

| | | | |
|--------------------|---|--|---------------|
| Sec. 4.03(a)(vi) | Principal Prepayments | | |
| | Group I Prepayments | | 12,364,132.34 |
| | Group II Prepayments | | 6,930,517.01 |
| Sec. 4.03 (a)(vii) | Realized Losses | | |
| | Group I Liquidated Loan Balance | | 0.00 |
| | Group I Net Liquidation Proceeds | | 0.00 |
| | Group I Current Period Realized Losses | | 0.00 |
| | Group I Recoveries of Prior Losses | | 0.00 |
| | Group I Subsequent Losses | | 0.00 |
| | Group I Cumulative Liquidated Loan Balance | | 0.00 |
| | Group I Cumulative Net Liquidation Proceeds | | 0.00 |
| | Group I Cumulative Recoveries of Prior Losses | | 0.00 |
| | Group I Cumulative Subsequent Losses | | 0.00 |
| | Group I Cumulative Realized Losses | | 0.00 |

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| | |
|--|------|
| Group II Liquidated Loan Balance | 0.00 |
| Group II Net Liquidation Proceeds | 0.00 |
| Group II Current Period Realized Losses | 0.00 |
| Group II Recoveries of Prior Losses | 0.00 |
| Group II Subsequent Losses | 0.00 |
| Group II Cumulative Liquidated Loan Balance | 0.00 |
| Group II Cumulative Net Liquidation Proceeds | 0.00 |
| Group II Cumulative Recoveries of Prior Losses | 0.00 |
| Group II Cumulative Subsequent Losses | 0.00 |
| Group II Cumulative Realized Losses | 0.00 |
| Total Liquidated Loan Balance | 0.00 |
| Total Net Liquidation Proceeds | 0.00 |
| Total Current Period Realized Losses | 0.00 |
| Total Recoveries of Prior Losses | 0.00 |
| Total Subsequent Losses | 0.00 |
| Total Cumulative Liquidated Loan Balance | 0.00 |
| Total Cumulative Net Liquidation Proceeds | 0.00 |
| Total Cumulative Recoveries of Prior Losses | 0.00 |
| Total Cumulative Subsequent Losses | 0.00 |
| Total Cumulative Realized Losses | 0.00 |

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| Sec. 4.03 (a)(ix) | Unpaid Interest Shortfall Amounts | |
|-------------------|--|--------|
| | Unpaid Interest Shortfall - A-1 | 0.00 |
| | Unpaid Interest Shortfall - A-2 | 0.00 |
| | Unpaid Interest Shortfall - A-3 | 0.00 |
| | Unpaid Interest Shortfall - A-4 | 0.00 |
| | Unpaid Interest Shortfall - A-5 | 0.00 |
| | Unpaid Interest Shortfall - M-1 | 0.00 |
| | Unpaid Interest Shortfall - M-2 | 0.00 |
| | Unpaid Interest Shortfall - M-3 | 0.00 |
| | Unpaid Interest Shortfall - M-4 | 0.00 |
| | Unpaid Interest Shortfall - M-5 | 0.00 |
| | Unpaid Interest Shortfall - B-1 | 0.00 |
| | Unpaid Interest Shortfall - B-2 | 0.00 |
| | Unpaid Interest Shortfall - B-2 | 0.00 |
| | Unpaid Interest Shortfall - I | 0.00 |
| Sec. 4.03 (a)(x) | Prepayment Interest Shortfalls not covered by the Servicer | 188.28 |
| | PPIS Interest Reduction Class A1 | 122.75 |
| | PPIS Interest Reduction Class A2 | 12.88 |
| | PPIS Interest Reduction Class A3 | 6.06 |
| | PPIS Interest Reduction Class A4 | 8.91 |
| | PPIS Interest Reduction Class A5 | 2.59 |
| | PPIS Interest Reduction Class M1 | 11.46 |
| | PPIS Interest Reduction Class M2 | 3.26 |

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| | | |
|----------------------------------|---|---------|
| PPIS Interest Reduction Class M3 | | 3.17 |
| PPIS Interest Reduction Class M4 | | 3.93 |
| PPIS Interest Reduction Class M5 | | 2.88 |
| PPIS Interest Reduction Class B1 | | 3.26 |
| PPIS Interest Reduction Class B2 | | 2.54 |
| PPIS Interest Reduction Class B3 | | 4.60 |
| Sec. 4.03 (a)(xi) | Credit Enhancement Percentage | 15.68 % |
| Sec. 4.03 (a)(xii) | Available Funds Cap Carryforward Amount | |
| | Available Funds Cap Carryforward Amount - A-1 | 0.00 |
| | Available Funds Cap Carryforward Amount - A-2 | 0.00 |
| | Available Funds Cap Carryforward Amount - A-3 | 0.00 |
| | Available Funds Cap Carryforward Amount - A-4 | 0.00 |
| | Available Funds Cap Carryforward Amount - A-5 | 0.00 |
| | Available Funds Cap Carryforward Amount - M-1 | 0.00 |
| | Available Funds Cap Carryforward Amount - M-2 | 0.00 |
| | Available Funds Cap Carryforward Amount - M-3 | 0.00 |
| | Available Funds Cap Carryforward Amount - M-4 | 0.00 |
| | Available Funds Cap Carryforward Amount - M-5 | 0.00 |
| | Available Funds Cap Carryforward Amount - B-1 | 0.00 |
| | Available Funds Cap Carryforward Amount - B-2 | 0.00 |
| | Available Funds Cap Carryforward Amount - B-3 | 0.00 |

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| | |
|---|------|
| Remaining Available Funds Cap Carryforward Amount - A-1 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - A-2 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - A-3 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - A-4 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - A-5 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - M-1 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - M-2 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - M-3 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - M-4 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - M-5 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - B-1 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - B-2 | 0.00 |
| Remaining Available Funds Cap Carryforward Amount - B-3 | 0.00 |

Sec. 4.03 (a)(xiii)

REMIC Pass-Through Rates

| | |
|-------------------------------|----------|
| REMIC Pass-Through Rate - A-1 | 2.1700 % |
| REMIC Pass-Through Rate - A-2 | 2.1750 % |
| REMIC Pass-Through Rate - A-3 | 1.9800 % |
| REMIC Pass-Through Rate - A-4 | 2.1300 % |
| REMIC Pass-Through Rate - A-5 | 2.3400 % |
| REMIC Pass-Through Rate - M-1 | 2.4200 % |
| REMIC Pass-Through Rate - M-2 | 2.5200 % |
| REMIC Pass-Through Rate - M-3 | 2.9400 % |
| REMIC Pass-Through Rate - M-4 | 3.0400 % |

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| | |
|------------------------------------|----------|
| REMIC Pass-Through Rate - M-5 | 3.3400 % |
| REMIC Pass-Through Rate - B-1 | 3.7900 % |
| REMIC Pass-Through Rate - B-2 | 3.9400 % |
| REMIC Pass-Through Rate - B-3 | 5.3400 % |
| Next REMIC Pass-Through Rate - A-1 | 0.3300 % |
| Next REMIC Pass-Through Rate - A-2 | 0.3350 % |
| Next REMIC Pass-Through Rate - A-3 | 0.1400 % |
| Next REMIC Pass-Through Rate - A-4 | 0.2900 % |
| Next REMIC Pass-Through Rate - A-5 | 0.5000 % |
| Next REMIC Pass-Through Rate - M-1 | 0.5800 % |
| Next REMIC Pass-Through Rate - M-2 | 0.6800 % |
| Next REMIC Pass-Through Rate - M-3 | 1.1000 % |
| Next REMIC Pass-Through Rate - M-4 | 1.2000 % |
| Next REMIC Pass-Through Rate - M-5 | 1.5000 % |
| Next REMIC Pass-Through Rate - B-1 | 1.9500 % |
| Next REMIC Pass-Through Rate - B-2 | 2.1000 % |
| Next REMIC Pass-Through Rate - B-3 | 3.5000 % |

Sec. 4.03 (a)(xiv)

Supplemental Interest Payment

| | |
|-------------------------------------|------|
| Supplemental Interest Payment - A-1 | 0.00 |
| Supplemental Interest Payment - A-2 | 0.00 |
| Supplemental Interest Payment - A-3 | 0.00 |
| Supplemental Interest Payment - A-4 | 0.00 |
| Supplemental Interest Payment - A-5 | 0.00 |

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| | |
|-------------------------------------|------|
| Supplemental Interest Payment - M-1 | 0.00 |
| Supplemental Interest Payment - M-2 | 0.00 |
| Supplemental Interest Payment - M-3 | 0.00 |
| Supplemental Interest Payment - M-4 | 0.00 |
| Supplemental Interest Payment - M-5 | 0.00 |
| Supplemental Interest Payment - B-1 | 0.00 |
| Supplemental Interest Payment - B-2 | 0.00 |
| Supplemental Interest Payment - B-3 | 0.00 |

Sec. 4.03 (a)(xv)

Swap Notional Amount and the Underwritten Certificates Principal Balance

| | |
|---|------------------|
| Underwritten Certificates Principal Balance | 1,320,164,612.75 |
| Swap Notional Amount | 825,000,000.00 |
| Difference | 495,164,612.75 |
| Funds paid to Swap Counterparty | 347,962.50 |

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| | | | |
|--------------------|-------------------------------|---------------------------------------|---------------|
| Sec. 4.03 (a)(xvi) | Overcollateralization Amounts | | |
| | | Required Overcollateralization Amount | 25,200,000.00 |
| | | Overcollateralization Amount | 25,200,000.00 |
| Sec. 4.03 (a)(xvi) | Excess Cashflow | | 4,564,561.86 |