

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

September 25, 2006

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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	504,898,245.33	9,214,353.55	2,404,027.83	11,618,381.38	0.00	0.00	495,683,891.78
IIA1A	331,740,000.00	322,136,351.09	8,058,167.35	1,529,662.49	9,587,829.84	0.00	0.00	314,078,183.74
IIA1B	138,225,000.00	134,226,833.49	3,357,653.63	643,154.51	4,000,808.14	0.00	0.00	130,869,179.86
IIA1C	82,935,000.00	80,537,307.48	2,014,622.38	387,979.04	2,402,601.42	0.00	0.00	78,522,685.10
M1	40,200,000.00	40,224,785.74	0.00	196,895.61	196,895.61	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	94,371.51	94,371.51	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	56,230.10	56,230.10	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	48,181.26	48,181.26	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	33,409.82	33,409.82	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	30,631.84	30,631.84	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	30,891.14	30,891.14	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	34,263.15	34,263.15	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	36,598.90	36,598.90	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	36,598.90	36,598.90	0.00	0.00	6,007,869.36
TRUST_CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	1,188,600,000.00	1,158,885,343.97	22,644,796.91	5,562,896.10	28,207,693.01	0.00	0.00	1,136,240,547.06
X	1,061,223,414.00	1,031,508,758.89	0.00	945,549.70	945,549.70	0.00	0.00	1,147,640,547.05
C	11,400,000.00	11,400,000.00	0.00	693,582.80	693,582.80	0.00	0.00	11,400,000.00

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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	973.39164320	17.76432148	4.63471724	22.39903871	955.62732173	5.529380%
IIA1A	66988UAB6	971.05067550	24.29061117	4.61102819	28.90163936	946.76006433	5.514380%
IIA1B	66988UAC4	971.07493934	24.29121816	4.65295359	28.94417175	946.78372118	5.564380%
IIA1C	66988UAD2	971.08949756	24.29158232	4.67810985	28.96969217	946.79791524	5.594380%
M1	66988UAF7	1,000.61656070	0.00000000	4.89790075	4.89790075	1,000.61656070	5.684380%
M2	66988UAG5	1,000.62656094	0.00000000	4.91518281	4.91518281	1,000.62656094	5.704380%
M3	66988UAH3	1,000.63656053	0.00000000	4.93246491	4.93246491	1,000.63656053	5.724380%
M4	66988UAJ9	1,000.68656042	0.00000000	5.01888125	5.01888125	1,000.68656042	5.824380%
M5	66988UAK6	1,000.71156061	0.00000000	5.06209394	5.06209394	1,000.71156061	5.874380%
M6	66988UAL4	1,000.73656000	0.00000000	5.10530667	5.10530667	1,000.73656000	5.924380%
M7	66988UAM2	1,000.76156000	0.00000000	5.14852333	5.14852333	1,000.76156000	5.974380%
M8	66988UAN0	1,001.08656000	0.00000000	5.71052500	5.71052500	1,001.08656000	6.624380%
M9	66988UAP5	1,001.31156000	0.00000000	6.09981667	6.09981667	1,001.31156000	7.074380%
M10	66988UAQ3	1,001.31156000	0.00000000	6.09981667	6.09981667	1,001.31156000	7.074380%
TOTALS		975.00028939	19.05165481	4.68020873	23.73186355	955.94863458	
X	66988UAE0	971.99962353	0.00000000	0.89099966	0.89099966	1,081.43161177	1.100000%
C	66988UAR1	1,000.00000000	0.00000000	60.84059649	60.84059649	1,000.00000000	73.008716%

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Available Funds - Group I	12,759,819.85
Available Funds - Group II	17,087,005.67

**Collateral Principal Detail**

Group I Scheduled Principal	0.00
Group I Prepayments in Full	12,878,744.81
Group I Curtailments	-2,068,287.56
Group I Net Liquidation Proceeds	0.00
Group I Realized Losses	0.00
Group I Negative Amortization	1,619,490.69
Group II Scheduled Principal	0.00
Group II Prepayments in Full	16,658,301.41
Group II Curtailments	-1,460,381.05
Group II Net Liquidation Proceeds	0.00
Group II Realized Losses	0.00
Group II Negative Amortization	1,831,172.72
Total Scheduled Principal	0.00
Total Prepayments in Full	29,537,046.22
Total Curtailments	-3,528,668.61
Total Net Liquidation Proceeds	0.00
Total Realized Losses	0.00
Total Negative Amortization	3,450,663.41

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## Collateral Interest Detail

Group I Gross Interest	3,394,263.12
Group I Servicing Fee	177,183.40
Group I Custodian Fee	422.20
Group I Trustee Fee	1,653.64
Group I MI Premium	19,988.52
Group II Gross Interest	3,703,095.93
Group II Servicing Fee	188,503.55
Group II Custodian Fee	218.60
Group II Trustee Fee	1,759.18
Group II MI Premium	8,000.52
Total Gross Interest	7,097,359.05
Total Servicing Fee	365,686.95
Total Custodian Fee	640.80
Total Trustee Fee	3,413.08
Total MI Premium	27,989.04

## Collateral Prepay Penalty Detail

Group I Prepay Penalty	171,363.52
Group II Prepay Penalty	57,363.85
Total Prepay Penalty	228,727.37

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## Distributions of Principal

Class A-1A	9,214,353.55
Class A-2A	8,058,167.35
Class A-2B	3,357,653.63
Class A-2C	2,014,622.38
Class M-1	0.00
Class M-4	0.00
Class M-5	0.00
Class M-6	0.00
Class M-2	0.00
Class M-3	0.00
Class M7	0.00
Class M8	0.00
Class M9	0.00
Class M10	0.00

## Accrued Note Interest

Class A-1A	2,404,027.83
Class A-2A	1,529,662.49
Class A-2b	643,154.51
Class A-2C	387,979.04
Class M-1	196,895.61
Class M-2	94,371.51
Class M-3	56,230.10
Class M-4	48,181.26
Class M-5	33,409.82
Class M-6	30,631.84
Class M-7	30,891.14
Class M-8	31,241.92

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Class M-9	31,248.94
Class M-10	31,248.94
Distributions of Interest	
Class A-1A	2,404,027.83
Class A-2A	1,529,662.49
Class A-2b	643,154.51
Class A-2C	387,979.04
Class M-1	196,895.61
Class M-2	94,371.51
Class M-3	56,230.10
Class M-4	48,181.26
Class M-5	33,409.82
Class M-6	30,631.84
Class M-7	30,891.14
Class M-8	34,263.15
Class M-9	36,598.90
Class M-10	36,598.90
Unpaid Interest Shortfall Amounts	
Unpaid Interest Shortfall - A-1A	0.00
Unpaid Interest Shortfall - A-2A	0.00
Unpaid Interest Shortfall - A-2B	0.00
Unpaid Interest Shortfall - A-2C	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 - M-6	0.00

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Unpaid Interest Shortfall - M7	0.00
Unpaid Interest Shortfall - M8	0.00
Unpaid Interest Shortfall - M9	0.00
Unpaid Interest Shortfall - M10	0.00

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**Pool Balances**

Group I Beginning Pool Balance	566,986,895.02
Group I Ending Pool Balance	557,795,928.54
Group II Beginning Pool Balance	603,211,366.06
Group II Ending Pool Balance	589,844,618.52
Total Beginning Pool Balance	1,170,198,261.08
Total Ending Pool Balance	1,147,640,547.06

**Mortgage Loan Information as of Determination Date**

Number of Mortgage Loans	3,128
Aggregate Principal Balance of Mortgage Loans	1,147,640,547.06
Beginning Weighted Average Mortgage Rate	7.1509%
Remaining Weighted Average Maturity	369.13

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	273,671.66
Group I Release of Remaining Prefunding Balance	23,387.05
Group II Release of Remaining Prefunding Balance	63,695.80

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**Loans Delinquent**

Contractual Delinquency - Group I

Balance of 0-30 Days	555,563,621.70
Number of 0-30 Days	2,057
Balance of 30-59 Days	1,103,606.27
Number of 30-59 Days	4
Balance of 60-89 Days	182,729.36
Number of 60-89 Days	1
Balance of 90+ Days	254,141.76
Number of 90+ Days	1

Contractual Bankruptcy - Group I

Balance of 0-30 Days	558,200.93
Number of 0-30 Days	2
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

Legal Delinquency - Group I

Balance of 0-30 Days	555,563,621.70
Number of 0-30 Days	2,057
Balance of 30-59 Days	1,103,606.27
Number of 30-59 Days	4
Balance of 60-89 Days	182,729.36
Number of 60-89 Days	1
Balance of 90+ Days	254,141.76
Number of 90+ Days	1

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## Legal Bankruptcy - Group I

Balance of 0-30 Days	558,200.93
Number of 0-30 Days	2
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

## Loans in Foreclosure - Group I

Balance of 0-30 Days	0.00
Number of 0-30 Days	0
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	203,121.87
Number of 90+ Days	1

## Contractual Delinquency - Group II

Balance of 0-30 Days	585,654,018.10
Number of 0-30 Days	1,055
Balance of 30-59 Days	1,387,335.20
Number of 30-59 Days	3
Balance of 60-89 Days	1,894,911.43
Number of 60-89 Days	3
Balance of 90+ Days	881,775.59
Number of 90+ Days	2

## Contractual Bankruptcy - Group II

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Balance of 0-30 Days	0.00
Number of 0-30 Days	0
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
Legal Delinquency - Group II	
Balance of 0-30 Days	585,654,018.10
Number of 0-30 Days	1,055
Balance of 30-59 Days	1,387,335.20
Number of 30-59 Days	3
Balance of 60-89 Days	1,894,911.43
Number of 60-89 Days	3
Balance of 90+ Days	881,775.59
Number of 90+ Days	2
Legal Bankruptcy - Group II	
Balance of 0-30 Days	0.00
Number of 0-30 Days	0
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
Loans in Foreclosure - Group II	
Balance of 0-30 Days	0.00

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Number of 0-30 Days	0
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

Loans in REO

REO Loans			
Group Number	Number of Loans	Principal Balance	Percentage
1	0	0.00	0.00%
2	0	0.00	0.00%

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**Principal Prepayments**

Group I Prepayments	12,878,744.81
Group II Prepayments	16,658,301.41

**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
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

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Prepayment Interest Shortfalls not covered by the Servicer	0.00
Credit Enhancement Percentage	10.97%
<b>Available Funds Cap Shortfall Amount</b>	
Current Period Available Funds Cap Shortfall Amount - A-1A	0.00
Current Period Available Funds Cap Shortfall Amount - A-2A	0.00
Current Period Available Funds Cap Shortfall Amount - A-2B	0.00
Current Period Available Funds Cap Shortfall Amount - A-2C	0.00
Current Period Available Funds Cap Shortfall Amount - M-1	0.00
Current Period Available Funds Cap Shortfall Amount - M-2	0.00
Current Period Available Funds Cap Shortfall Amount - M-3	0.00
Current Period Available Funds Cap Shortfall Amount - M-4	0.00
Current Period Available Funds Cap Shortfall Amount - M-5	0.00
Current Period Available Funds Cap Shortfall Amount - M-6	0.00
Current Period Available Funds Cap Shortfall Amount - M7	0.00
Current Period Available Funds Cap Shortfall Amount - M8	3,021.23
Current Period Available Funds Cap Shortfall Amount - M9	5,349.96
Current Period Available Funds Cap Shortfall Amount - M10	5,349.96
Available Funds Cap Shortfall Amount Repaid This Period- A-1A	0.00
Available Funds Cap Shortfall Amount Repaid This Period- A-2A	0.00
Available Funds Cap Shortfall Amount Repaid This Period- A-2B	0.00
Available Funds Cap Shortfall Amount Repaid This Period- A-2C	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-1	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-2	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-3	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-4	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-5	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M-6	0.00

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Available Funds Cap Shortfall Amount Repaid This Period- M7	0.00
Available Funds Cap Shortfall Amount Repaid This Period- M8	3,021.23
Available Funds Cap Shortfall Amount Repaid This Period- M9	5,349.96
Available Funds Cap Shortfall Amount Repaid This Period- M10	5,349.96
Remaining Available Funds Cap Shortfall Amount - A-1A	0.00
Remaining Available Funds Cap Shortfall Amount - A-2A	0.00
Remaining Available Funds Cap Shortfall Amount - A-2B	0.00
Remaining Available Funds Cap Shortfall Amount - A-2C	0.00
Remaining Available Funds Cap Shortfall Amount - M-1	0.00
Remaining Available Funds Cap Shortfall Amount - M-2	0.00
Remaining Available Funds Cap Shortfall Amount - M-3	0.00
Remaining Available Funds Cap Shortfall Amount - M-4	0.00
Remaining Available Funds Cap Shortfall Amount - M-5	0.00
Remaining Available Funds Cap Shortfall Amount - M-6	0.00
Remaining Available Funds Cap Shortfall Amount - M7	0.00
Remaining Available Funds Cap Shortfall Amount - M8	0.00
Remaining Available Funds Cap Shortfall Amount - M9	0.00
Remaining Available Funds Cap Shortfall Amount - M10	0.00

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## Note Rates

Note Rate - A-1A	5.5294%
Note Rate - A-2A	5.5144%
Note Rate - A-2B	5.5644%
Note Rate - A-2C	5.5944%
Note Rate - M-1	5.6844%
Note Rate - M-2	5.7044%
Note Rate - M-3	5.7244%
Note Rate - M-4	5.8244%
Note Rate - M-5	5.8744%
Note Rate - M-6	5.9244%
Note Rate - M7	5.9744%
Note Rate - M8	6.6244%
Note Rate - M9	7.0744%
Note Rate - M10	7.0744%
Next Note Rate - A-1A	5.5350%
Next Note Rate - A-2A	5.5200%
Next Note Rate - A-2B	5.5700%
Next Note Rate - A-2C	5.6000%
Next Note Rate - M-1	5.6900%
Next Note Rate - M-2	5.7100%
Next Note Rate - M-3	5.7300%
Next Note Rate - M-4	5.8300%
Next Note Rate - M-5	5.8800%
Next Note Rate - M-6	5.9300%
Next Note Rate - M-7	5.9800%
Next Note Rate - M-8	6.6300%
Next Note Rate - M-9	7.0800%
Next Note Rate - M-10	7.0800%

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Underwritten Noteholders Principal Balance	1,136,240,547.06
<b>Overcollateralization Amounts</b>	
Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00
Excess Cashflow	707,303.81
<b>Mortgage Insurance</b>	
MI Premiums	27,989.04
Insurance Proceeds	0.00