

NovaStar Mortgage Funding Trust, Series 2006-MTA1

January 25, 2008

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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	321,839,887.93	5,984,542.05	1,359,773.53	7,344,315.58	0.00	0.00	315,855,345.88
IIA1A	331,740,000.00	190,319,357.62	1,166,869.41	801,720.29	1,968,589.70	0.00	0.00	189,152,488.21
IIA1B	138,225,000.00	79,301,713.81	486,207.74	337,362.71	823,570.45	0.00	0.00	78,815,506.07
IIA1C	82,935,000.00	47,581,741.60	291,729.01	203,610.20	495,339.21	0.00	0.00	47,290,012.59
M1	40,200,000.00	40,224,785.74	0.00	175,145.42	175,145.42	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	83,972.58	83,972.58	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	50,049.34	50,049.34	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	42,949.47	42,949.47	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	29,803.69	29,803.69	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	27,345.13	27,345.13	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	27,596.00	27,596.00	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	30,858.49	30,858.49	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	33,118.38	33,118.38	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	33,118.38	33,118.38	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	756,129,307.54	7,929,348.21	3,236,423.61	11,165,771.82	0.00	0.00	748,199,959.33
X	1,061,223,414.00	767,529,307.54	0.00	511,686.21	511,686.21	0.00	0.00	759,599,959.33
C	11,400,000.00	11,400,000.00	0.00	952,072.46	952,072.46	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	620.47404652	11.53757866	2.62150285	14.15908151	608.93646786	5.070000%
IIA1A	66988UAB6	573.70036058	3.51742151	2.41671276	5.93413426	570.18293908	5.055000%
IIA1B	66988UAC4	573.71469568	3.51750942	2.44067795	5.95818738	570.19718625	5.105000%
IIA1C	66988UAD2	573.72329656	3.51756207	2.45505758	5.97261964	570.20573449	5.135000%
M1	66988UAF7	1,000.61656070	0.00000000	4.35685124	4.35685124	1,000.61656070	5.225000%
M2	66988UAG5	1,000.62656094	0.00000000	4.37357188	4.37357188	1,000.62656094	5.245000%
M3	66988UAH3	1,000.63656053	0.00000000	4.39029298	4.39029298	1,000.63656053	5.265000%
M4	66988UAJ9	1,000.68656042	0.00000000	4.47390313	4.47390313	1,000.68656042	5.365000%
M5	66988UAK6	1,000.71156061	0.00000000	4.51571061	4.51571061	1,000.71156061	5.415000%
M6	66988UAL4	1,000.73656000	0.00000000	4.55752167	4.55752167	1,000.73656000	5.465000%
M7	66988UAM2	1,000.76156000	0.00000000	4.59933333	4.59933333	1,000.76156000	5.515000%
M8	66988UAN0	1,001.08656000	0.00000000	5.14308167	5.14308167	1,001.08656000	6.165000%
M9	66988UAP5	1,001.31156000	0.00000000	5.51973000	5.51973000	1,001.31156000	6.615000%
M10	66988UAQ3	1,001.31156000	0.00000000	5.51973000	5.51973000	1,001.31156000	6.615000%
TOTALS		636.15119261	6.67116625	2.72288710	9.39405336	629.48002636	
X	66988UAE0	723.24950375	0.00000000	0.48216634	0.48216634	715.77761036	0.800000%
C	66988UAR1	1,000.00000000	0.00000000	83.51512807	83.51512807	1,000.00000000	*****



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Principal and Interest Distribution

	Principal Distribution	Accrued Note Interest	Interest Distribution	Unpaid Interest Shortfall Amount	AFC Carryforward Amount	Remaining AFC Carryforward Amount
Class A1A	5,984,542.05	1,359,773.53	1,359,773.53	0.00	0.00	0.00
Class A2A	1,166,869.41	801,720.29	801,720.29	0.00	0.00	0.00
Class A2B	486,207.74	337,362.71	337,362.71	0.00	0.00	0.00
Class A2C	291,729.01	203,610.20	203,610.20	0.00	0.00	0.00
Class M1	0.00	175,145.42	175,145.42	0.00	0.00	0.00
Class M2	0.00	83,972.58	83,972.58	0.00	0.00	0.00
Class M3	0.00	50,049.34	50,049.34	0.00	0.00	0.00
Class M4	0.00	42,949.47	42,949.47	0.00	0.00	0.00
Class M5	0.00	29,803.69	29,803.69	0.00	0.00	0.00
Class M6	0.00	27,345.13	27,345.13	0.00	0.00	0.00
Class M7	0.00	27,596.00	27,596.00	0.00	0.00	0.00
Class M8	0.00	30,858.49	30,858.49	0.00	0.00	0.00
Class M9	0.00	33,118.38	33,118.38	0.00	0.00	0.00
Class M10	0.00	33,118.38	33,118.38	0.00	0.00	0.00

Prepayment Interest Shortfalls not covered by the Servicer 0.00

Credit Enhancement Percentage 16.73%



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Collateral Principal Report

	Group I	Group II	Total
Scheduled Principal	3,953.57	6,206.81	10,160.38
Prepayments in Full	6,217,374.88	2,025,025.04	8,242,399.92
Curtailements	220,436.03	138,759.48	359,195.51
Net Liquidation Proceeds	491,958.16	861,941.15	1,353,899.31
XXXXXXXXXXXX			
Total Principal Remittance Amount	7,110,146.01	3,297,357.89	10,407,503.90

Collateral Interest Report

	Group I	Group II	Total
Scheduled Gross Interest	2,674,296.99	2,591,956.37	5,266,253.36
Servicing Fees	119,993.33	119,859.73	239,853.06
MI Premium	18,163.63	6,844.02	25,007.65
Prepayment Penalty	121,679.32	21,603.27	143,282.59
Negative Amortization Amount	1,256,602.11	1,221,553.58	2,478,155.69
XXXXXXXXXXXXXXXX			
Total Interest Remittance Amount	1,401,217.24	1,265,302.31	2,666,519.55

Realized Loss Report

	Group I	Group II	Total
Current Realized Losses	176,423.37	265,425.41	441,848.78

Total Available Funds

	Group I	Group II	Total
Total Remittance Amount	8,511,363.25	4,562,660.20	13,074,023.45

Mortgage Loan Information as of Determination Date

	Group I	Group II	Total
Beginning Pool Balance	383,978,050.49	383,551,257.05	767,529,307.54
Ending Pool Balance	378,124,506.59	381,475,452.74	759,599,959.33
Number of Mortgage Loans	1,334	663	1,997
Beginning Weighted Average	8.3577%	8.1093%	8.2335%
Remaining Weighted Average	350	355	353



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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

Section 4.03(a)(v) A Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 30 Days	336,187,104.09	329,512,430.65
Number of 0 to 30 Days	1,194	574
Balance of 30 to 59 Days	15,100,011.90	10,200,901.99
Number of 30 to 59 Days	51	20
Balance of 60 to 89 Days	7,527,998.77	11,094,198.20
Number of 60 to 89 Days	25	16
Balance of 90 Plus Days	8,810,418.79	15,866,126.73
Number of 90 Plus Days	28	25

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 30 Days	697,104.71	0.00
Number of 0 to 30 Days	3	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	400,341.38	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	1,979,961.05	501,860.90
Number of 90 Plus Days	7	1

Legal Delinquency

	Group I	Group II
Balance of 0 to 30 Days	336,187,104.09	329,512,430.65
Number of 0 to 30 Days	1,194	574
Balance of 30 to 59 Days	15,100,011.90	10,200,901.99
Number of 30 to 59 Days	51	20
Balance of 60 to 89 Days	7,527,998.77	11,094,198.20
Number of 60 to 89 Days	25	16
Balance of 90 Plus Days	8,810,418.79	15,866,126.73
Number of 90 Plus Days	28	25



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Loans in Foreclosure

	Group I	Group II
Balance of 0 to 30 Days	0.00	0.00
Number of 0 to 30 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	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	4,410,128.82	6,752,987.58
Number of 90 Plus Days	15	13

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 30 Days	665,699,534.74	697,104.71	665,699,534.74	0.00	2,021,146.29
Number of 0 to 30 Days	1,768	3	1,768	0	12
Balance of 30 to 59 Days	25,300,913.89	0.00	25,300,913.89	0.00	0.00
Number of 30 to 59 Days	71	0	71	0	0
Balance of 60 to 89 Days	18,622,196.97	400,341.38	18,622,196.97	0.00	400,341.38
Number of 60 to 89 Days	41	1	41	0	1
Balance of 90 Plus Days	24,676,545.52	2,481,821.95	24,676,545.52	11,163,116.40	1,157,780.37
Number of 90 Plus Days	53	8	53	28	4
Total Aggregate Principal Amount	734,299,191.12	3,579,268.04	734,299,191.12	11,163,116.40	3,579,268.04
Total Number of Mortgage Loans	1,933	12	1,933	28	17

REO Group Report

Group Number	Number of Loans	Principal Balance	Percentage
1	10	3,011,437.08	0.80%
2	14	7,546,946.69	1.98%
Total	24	10,558,383.77	1.39%



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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	668,381.53	1,127,366.56	1,795,748.09
Net Liquidation Proceeds	491,958.16	861,941.15	1,353,899.31
Recoveries of Prior Losses	0.00	0.00	0.00
Subsequent Losses	0.00	0.00	0.00
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	176,423.37	265,425.41	441,848.78

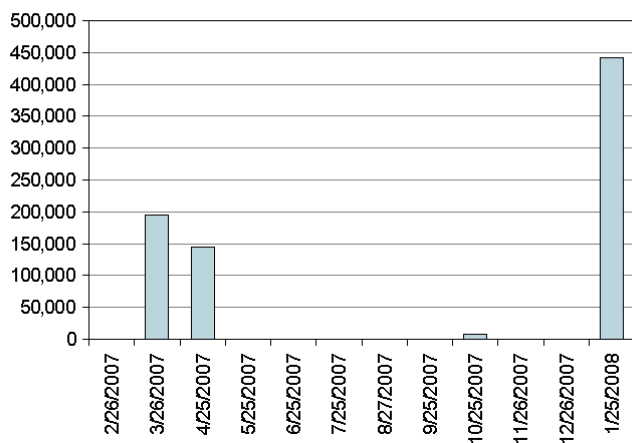
Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	1,107,129.43	1,574,877.53	2,682,006.96
Net Liquidation Proceeds	778,541.46	1,114,735.18	1,893,276.64
Recoveries of Prior Losses	689.09	0.00	689.09
Subsequent Losses	0.00	0.00	0.00
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	327,898.88	460,142.35	788,041.23

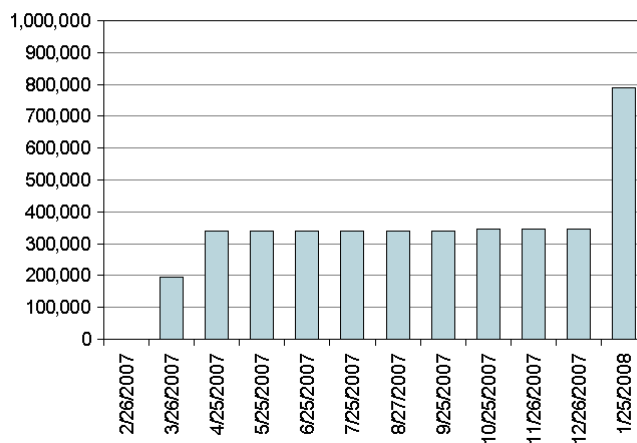
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	1,795,748.09	2,682,006.96
Net Liquidation Proceeds	1,353,899.31	1,893,276.64
Recoveries of Prior Losses	0.00	689.09
Subsequent Losses	0.00	0.00
Non Recoverable Advances	0.00	0.00
Realized Losses	441,848.78	788,041.23

Current Loss



Cumulative 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	5.0700%	3.5813%
Class A2A	5.0550%	3.5663%
Class A2B	5.1050%	3.6163%
Class A2C	5.1350%	3.6463%
Class M1	5.2250%	3.7363%
Class M2	5.2450%	3.7563%
Class M3	5.2650%	3.7763%
Class M4	5.3650%	3.8763%
Class M5	5.4150%	3.9263%
Class M6	5.4650%	3.9763%
Class M7	5.5150%	4.0263%
Class M8	6.1650%	4.6763%
Class M9	6.6150%	5.1263%
Class M10	6.6150%	5.1263%

NovaStar Mortgage Funding Trust, Series 2006-MTA1**January 25, 2008****Overcollateralization Amounts**

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,400,000.00

Excess Cashflow	952,072.46
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Mortgage Insurance

MI Premiums	25,007.65
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	6.9264%
Senior Enhancement Percentage	4.3918%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

EFFECTIVE JUNE 2009

Aggregate Losses as a % of Initial Collateral Balance	0.0657%
Current Loss Threshold	0.0000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

