

NovaStar Mortgage Funding Trust, Series 2006-MTA1

February 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	315,855,345.88	3,732,424.05	974,051.82	4,706,475.87	0.00	0.00	312,122,921.83
IIA1A	331,740,000.00	189,152,488.21	1,354,944.01	580,875.47	1,935,819.48	0.00	0.00	187,797,544.20
IIA1B	138,225,000.00	78,815,506.07	564,574.11	245,430.94	810,005.05	0.00	0.00	78,250,931.96
IIA1C	82,935,000.00	47,290,012.59	338,749.54	148,482.43	487,231.97	0.00	0.00	46,951,263.05
M1	40,200,000.00	40,224,785.74	0.00	129,416.26	129,416.26	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	62,142.24	62,142.24	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	37,093.78	37,093.78	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	32,065.67	32,065.67	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	22,330.07	22,330.07	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	20,559.09	20,559.09	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	20,818.13	20,818.13	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	24,186.88	24,186.88	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	26,520.36	26,520.36	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	26,520.36	26,520.36	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	748,199,959.33	5,990,691.71	2,350,493.50	8,341,185.21	0.00	0.00	742,209,267.62
X	1,061,223,414.00	759,599,959.33	0.00	506,399.97	506,399.97	0.00	0.00	753,609,267.62
C	11,400,000.00	11,400,000.00	0.00	1,677,343.41	1,677,343.41	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	608.93646786	7.19572788	1.87787126	9.07359913	601.74073999	3.581250%
IIA1A	66988UAB6	570.18293908	4.08435525	1.75099617	5.83535142	566.09858383	3.566250%
IIA1B	66988UAC4	570.19718625	4.08445730	1.77559009	5.86004739	566.11272896	3.616250%
IIA1C	66988UAD2	570.20573449	4.08451848	1.79034702	5.87486550	566.12121601	3.646250%
M1	66988UAF7	1,000.61656070	0.00000000	3.21930995	3.21930995	1,000.61656070	3.736250%
M2	66988UAG5	1,000.62656094	0.00000000	3.23657500	3.23657500	1,000.62656094	3.756250%
M3	66988UAH3	1,000.63656053	0.00000000	3.25384035	3.25384035	1,000.63656053	3.776250%
M4	66988UAJ9	1,000.68656042	0.00000000	3.34017396	3.34017396	1,000.68656042	3.876250%
M5	66988UAK6	1,000.71156061	0.00000000	3.38334394	3.38334394	1,000.71156061	3.926250%
M6	66988UAL4	1,000.73656000	0.00000000	3.42651500	3.42651500	1,000.73656000	3.976250%
M7	66988UAM2	1,000.76156000	0.00000000	3.46968833	3.46968833	1,000.76156000	4.026250%
M8	66988UAN0	1,001.08656000	0.00000000	4.03114667	4.03114667	1,001.08656000	4.676250%
M9	66988UAP5	1,001.31156000	0.00000000	4.42006000	4.42006000	1,001.31156000	5.126250%
M10	66988UAQ3	1,001.31156000	0.00000000	4.42006000	4.42006000	1,001.31156000	5.126250%
TOTALS		629.48002636	5.04012427	1.97753113	7.01765540	624.43990209	
X	66988UAE0	715.77761036	0.00000000	0.47718507	0.47718507	710.13252976	0.800000%
C	66988UAR1	1,000.00000000	0.00000000	147.13538684	147.13538684	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	3,732,424.05	974,051.82	974,051.82	0.00	0.00	0.00
Class A2A	1,354,944.01	580,875.47	580,875.47	0.00	0.00	0.00
Class A2B	564,574.11	245,430.94	245,430.94	0.00	0.00	0.00
Class A2C	338,749.54	148,482.43	148,482.43	0.00	0.00	0.00
Class M1	0.00	129,416.26	129,416.26	0.00	0.00	0.00
Class M2	0.00	62,142.24	62,142.24	0.00	0.00	0.00
Class M3	0.00	37,093.78	37,093.78	0.00	0.00	0.00
Class M4	0.00	32,065.67	32,065.67	0.00	0.00	0.00
Class M5	0.00	22,330.07	22,330.07	0.00	0.00	0.00
Class M6	0.00	20,559.09	20,559.09	0.00	0.00	0.00
Class M7	0.00	20,818.13	20,818.13	0.00	0.00	0.00
Class M8	0.00	24,186.88	24,186.88	0.00	0.00	0.00
Class M9	0.00	26,520.36	26,520.36	0.00	0.00	0.00
Class M10	0.00	26,520.36	26,520.36	0.00	0.00	0.00

Prepayment Interest Shortfalls not covered by the Servicer 0.00

Credit Enhancement Percentage 16.91%



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Collateral Principal Report

	Group I	Group II	Total
Scheduled Principal	4,010.29	5,903.62	9,913.91
Prepayments in Full	4,536,641.06	2,829,150.50	7,365,791.56
Curtailements	103,216.45	76,678.46	179,894.91
Net Liquidation Proceeds	221,883.07	680,055.50	901,938.57
XXXXXXXXXXXX			
Total Principal Remittance Amount	4,865,750.87	3,591,788.08	8,457,538.95

Collateral Interest Report

	Group I	Group II	Total
Scheduled Gross Interest	2,633,658.30	2,578,389.98	5,212,048.28
Servicing Fees	118,163.73	119,211.06	237,374.79
MI Premium	18,219.24	6,863.89	25,083.13
Prepayment Penalty	90,929.51	25,674.70	116,604.21
Negative Amortization Amount	1,247,907.29	1,218,939.95	2,466,847.24
XXXXXXXXXXXXXXXX			
Total Interest Remittance Amount	1,340,297.55	1,259,049.78	2,599,347.33

Realized Loss Report

	Group I	Group II	Total
Current Realized Losses	197,130.03	332,213.00	529,343.03

Total Available Funds

	Group I	Group II	Total
Total Remittance Amount	6,008,918.39	4,518,624.86	10,527,543.25

Mortgage Loan Information as of Determination Date

	Group I	Group II	Total
Beginning Pool Balance	378,124,506.59	381,475,452.74	759,599,959.33
Ending Pool Balance	374,506,663.01	379,102,604.61	753,609,267.62
Number of Mortgage Loans	1,315	656	1,971
Beginning Weighted Average	8.3581%	8.1108%	8.2344%
Remaining Weighted Average	349	354	352



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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 29 Days	327,248,637.39	321,228,340.07
Number of 0 to 29 Days	1,160	557
Balance of 30 to 59 Days	11,387,031.60	12,653,485.20
Number of 30 to 59 Days	37	23
Balance of 60 to 89 Days	11,417,533.13	5,720,823.64
Number of 60 to 89 Days	37	11
Balance of 90 Plus Days	14,268,012.74	25,111,928.42
Number of 90 Plus Days	46	38

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	542,134.08	0.00
Number of 0 to 29 Days	2	0
Balance of 30 to 59 Days	144,922.88	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	2,629,494.52	1,575,427.90
Number of 90 Plus Days	8	3

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	327,248,637.39	321,228,340.07
Number of 0 to 29 Days	1,160	557
Balance of 30 to 59 Days	11,387,031.60	12,653,485.20
Number of 30 to 59 Days	37	23
Balance of 60 to 89 Days	11,417,533.13	5,720,823.64
Number of 60 to 89 Days	37	11
Balance of 90 Plus Days	14,268,012.74	25,111,928.42
Number of 90 Plus Days	46	38



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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	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	3,573,140.27	5,280,945.56
Number of 90 Plus Days	13	10

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	362,264.18	1,071,684.68
Number of 0 to 29 Days	1	2
Balance of 30 to 59 Days	324,792.78	0.00
Number of 30 to 59 Days	2	0
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	2,629,494.52	503,743.22
Number of 90 Plus Days	8	1

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	648,476,977.46	542,134.08	648,476,977.46	0.00	1,433,948.86
Number of 0 to 29 Days	1,717	2	1,717	0	3
Balance of 30 to 59 Days	24,040,516.80	144,922.88	24,040,516.80	0.00	324,792.78
Number of 30 to 59 Days	60	1	60	0	2
Balance of 60 to 89 Days	17,138,356.77	0.00	17,138,356.77	0.00	0.00
Number of 60 to 89 Days	48	0	48	0	0
Balance of 90 Plus Days	39,379,941.16	4,204,922.42	39,379,941.16	8,854,085.83	3,133,237.74
Number of 90 Plus Days	84	11	84	23	9
Total Aggregate Principal Amount	729,035,792.19	4,891,979.38	729,035,792.19	8,854,085.83	4,891,979.38
Total Number of Mortgage Loans	1,909	14	1,909	23	14

REO Group Report

Group Number	Number of Loans	Principal Balance	Percentage
1	11	3,295,756.40	0.88%
2	14	7,531,653.82	1.99%
Total	25	10,827,410.22	1.44%



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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	418,727.10	1,011,500.50	1,430,227.60
Net Liquidation Proceeds	221,883.07	680,055.50	901,938.57
Recoveries of Prior Losses	0.00	0.00	0.00
Subsequent Losses	286.00	768.00	1,054.00
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	197,130.03	332,213.00	529,343.03

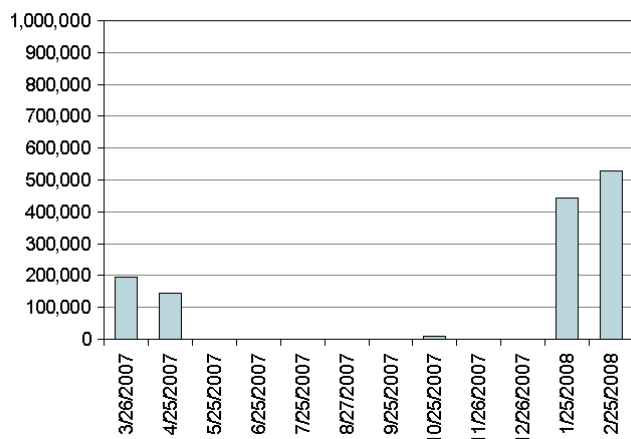
Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	1,525,856.53	2,586,378.03	4,112,234.56
Net Liquidation Proceeds	1,000,424.53	1,794,790.68	2,795,215.21
Recoveries of Prior Losses	689.09	0.00	689.09
Subsequent Losses	286.00	768.00	1,054.00
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	525,028.91	792,355.35	1,317,384.26

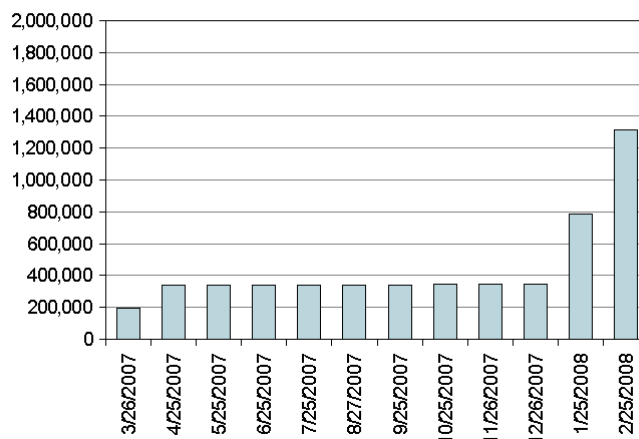
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	1,430,227.60	4,112,234.56
Net Liquidation Proceeds	901,938.57	2,795,215.21
Recoveries of Prior Losses	0.00	689.09
Subsequent Losses	1,054.00	1,054.00
Non Recoverable Advances	0.00	0.00
Realized Losses	529,343.03	1,317,384.26

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	3.5813%	3.3400%
Class A2A	3.5663%	3.3250%
Class A2B	3.6163%	3.3750%
Class A2C	3.6463%	3.4050%
Class M1	3.7363%	3.4950%
Class M2	3.7563%	3.5150%
Class M3	3.7763%	3.5350%
Class M4	3.8763%	3.6350%
Class M5	3.9263%	3.6850%
Class M6	3.9763%	3.7350%
Class M7	4.0263%	3.7850%
Class M8	4.6763%	4.4350%
Class M9	5.1263%	4.8850%
Class M10	5.1263%	4.8850%

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

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

Excess Cashflow	1,677,343.41
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Mortgage Insurance

MI Premiums	25,083.13
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	8.7707%
Senior Enhancement Percentage	4.4377%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

EFFECTIVE JUNE 2009

Aggregate Losses as a % of Initial Collateral Balance	0.1098%
Current Loss Threshold	0.0000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

