

NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 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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THE BANK OF NEW YORK MELLON

NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	302,991,571.04	489,067.72	633,988.82	1,123,056.54	0.00	0.00	302,502,503.32
IIA1A	331,740,000.00	183,360,917.48	1,656,298.06	381,454.38	2,037,752.44	0.00	0.00	181,704,619.42
IIA1B	138,225,000.00	76,402,291.30	690,141.43	162,020.61	852,162.04	0.00	0.00	75,712,149.87
IIA1C	82,935,000.00	45,842,062.03	414,091.07	98,321.67	512,412.74	0.00	0.00	45,427,970.96
M1	40,200,000.00	40,224,785.74	0.00	89,190.08	89,190.08	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	42,908.20	42,908.20	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	25,660.78	25,660.78	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	22,384.02	22,384.02	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	15,655.42	15,655.42	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	14,474.40	14,474.40	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	14,716.62	14,716.62	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	17,866.48	17,866.48	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,007,869.36	0.00	20,048.34	20,048.34	0.00	0.00	6,007,869.36
M10	6,000,000.00	6,007,869.36	0.00	20,048.34	20,048.34	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	725,683,448.43	3,249,598.28	1,558,738.16	4,808,336.44	0.00	0.00	722,433,850.15
X	1,061,223,414.00	737,083,448.43	0.00	429,965.34	429,965.34	0.00	0.00	734,077,658.56
C	11,400,000.00	11,400,000.00	0.00	1,257,518.79	1,257,518.79	0.00	0.00	11,643,808.40



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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	584.13643925	0.94287203	1.22226493	2.16513696	583.19356723	2.597500%
IIA1A	66988UAB6	552.72477687	4.99275957	1.14985947	6.14261904	547.73201730	2.582500%
IIA1B	66988UAC4	552.73858781	4.99288428	1.17215128	6.16503556	547.74570353	2.632500%
IIA1C	66988UAD2	552.74687442	4.99295919	1.18552686	6.17848604	547.75391524	2.662500%
M1	66988UAF7	1,000.61656070	0.00000000	2.21865871	2.21865871	1,000.61656070	2.752500%
M2	66988UAG5	1,000.62656094	0.00000000	2.23480208	2.23480208	1,000.62656094	2.772500%
M3	66988UAH3	1,000.63656053	0.00000000	2.25094561	2.25094561	1,000.63656053	2.792500%
M4	66988UAJ9	1,000.68656042	0.00000000	2.33166875	2.33166875	1,000.68656042	2.892500%
M5	66988UAK6	1,000.71156061	0.00000000	2.37203333	2.37203333	1,000.71156061	2.942500%
M6	66988UAL4	1,000.73656000	0.00000000	2.41240000	2.41240000	1,000.73656000	2.992500%
M7	66988UAM2	1,000.76156000	0.00000000	2.45277000	2.45277000	1,000.76156000	3.042500%
M8	66988UAN0	1,001.08656000	0.00000000	2.97774667	2.97774667	1,001.08656000	3.692500%
M9	66988UAP5	1,001.31156000	0.00000000	3.34139000	3.34139000	1,001.31156000	4.142500%
M10	66988UAQ3	1,001.31156000	0.00000000	3.34139000	3.34139000	1,001.31156000	4.142500%
TOTALS		610.53630189	2.73397129	1.31140683	4.04537813	607.80233060	
X	66988UAE0	694.56010743	0.00000000	0.40516006	0.40516006	691.72772564	0.700000%
C	66988UAR1	1,000.00000000	0.00000000	110.30866579	110.30866579	1,021.38670175	*****



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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	489,067.72	633,988.82	633,988.82	0.00	0.00	0.00
Class A2A	1,656,298.06	381,454.38	381,454.38	0.00	0.00	0.00
Class A2B	690,141.43	162,020.61	162,020.61	0.00	0.00	0.00
Class A2C	414,091.07	98,321.67	98,321.67	0.00	0.00	0.00
Class M1	-0.00	89,190.08	89,190.08	0.00	0.00	0.00
Class M2	0.00	42,908.20	42,908.20	0.00	0.00	0.00
Class M3	0.00	25,660.78	25,660.78	0.00	0.00	0.00
Class M4	0.00	22,384.02	22,384.02	0.00	0.00	0.00
Class M5	0.00	15,655.42	15,655.42	0.00	0.00	0.00
Class M6	0.00	14,474.40	14,474.40	0.00	0.00	0.00
Class M7	0.00	14,716.62	14,716.62	0.00	0.00	0.00
Class M8	0.00	17,866.48	17,866.48	0.00	0.00	0.00
Class M9	0.00	20,048.34	20,048.34	0.00	0.00	0.00
Class M10	0.00	20,048.34	20,048.34	0.00	0.00	0.00

Credit Enhancement Percentage

17.42%



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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	268,384,792.77	259,015,225.06
Number of 0 to 29 Days	957	445
Balance of 30 to 59 Days	14,806,993.84	18,240,748.86
Number of 30 to 59 Days	47	32
Balance of 60 to 89 Days	15,622,931.09	13,073,532.69
Number of 60 to 89 Days	49	23
Balance of 90 Plus Days	44,768,893.72	53,185,573.35
Number of 90 Plus Days	142	88

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,204,647.31	1,393,559.44
Number of 0 to 29 Days	4	3
Balance of 30 to 59 Days	272,729.86	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	2,505,294.61	2,311,038.79
Number of 90 Plus Days	8	4

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Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	268,384,792.77	259,015,225.06
Number of 0 to 29 Days	957	445
Balance of 30 to 59 Days	14,806,993.84	18,240,748.86
Number of 30 to 59 Days	47	32
Balance of 60 to 89 Days	15,622,931.09	13,073,532.69
Number of 60 to 89 Days	49	23
Balance of 90 Plus Days	44,768,893.72	53,185,573.35
Number of 90 Plus Days	142	88

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	13,582,769.57	16,287,022.04
Number of 90 Plus Days	44	27

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,816,219.21	1,922,125.75
Number of 0 to 29 Days	6	4
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	2,166,452.57	1,782,472.48
Number of 90 Plus Days	7	3



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Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	527,400,017.83	2,598,206.75	527,400,017.83	0.00	3,738,344.96
Number of 0 to 29 Days	1,402	7	1,402	0	10
Balance of 30 to 59 Days	33,047,742.70	272,729.86	33,047,742.70	0.00	0.00
Number of 30 to 59 Days	79	1	79	0	0
Balance of 60 to 89 Days	28,696,463.78	0.00	28,696,463.78	0.00	0.00
Number of 60 to 89 Days	72	0	72	0	0
Balance of 90 Plus Days	97,954,467.07	4,816,333.40	97,954,467.07	29,869,791.61	3,948,925.05
Number of 90 Plus Days	230	12	230	71	10
Total Aggregate Principal Amount	687,098,691.38	7,687,270.01	687,098,691.38	29,869,791.61	7,687,270.01
Total Number of Mortgage Loans	1,783	20	1,783	71	20



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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	231,064.24	2,283,335.39	2,514,399.63
Net Liquidation Proceeds	156,075.25	1,252,651.55	1,408,726.80
Recoveries of Prior Losses	104.40	2,454.22	2,558.62
Subsequent Losses	1,791.00	8,027.00	9,818.00
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	76,675.59	1,036,256.62	1,112,932.21

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	3,541,488.38	10,905,524.56	14,447,012.94
Net Liquidation Proceeds	2,244,658.94	6,892,576.91	9,137,235.85
Recoveries of Prior Losses	793.49	3,026.00	3,819.49
Subsequent Losses	100,279.69	26,987.50	127,267.19
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	1,396,315.64	4,036,909.15	5,433,224.79

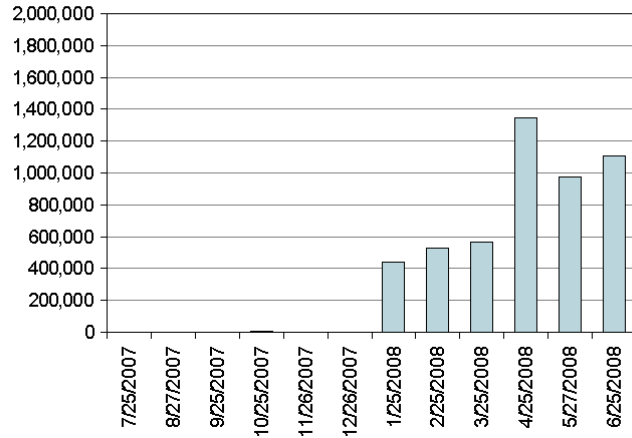
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	2,514,399.63	14,447,012.94
Net Liquidation Proceeds	1,408,726.80	9,137,235.85
Recoveries of Prior Losses	2,558.62	3,819.49
Subsequent Losses	9,818.00	127,267.19
Non Recoverable Advances	0.00	0.00
Realized Losses	1,112,932.21	5,433,224.79

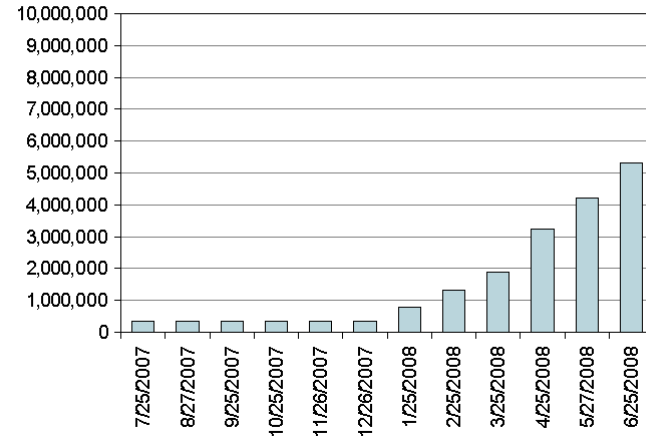


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Current Loss



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	2.5975%	2.6875%
Class A2A	2.5825%	2.6725%
Class A2B	2.6325%	2.7225%
Class A2C	2.6625%	2.7525%
Class M1	2.7525%	2.8425%
Class M2	2.7725%	2.8625%
Class M3	2.7925%	2.8825%
Class M4	2.8925%	2.9825%
Class M5	2.9425%	3.0325%
Class M6	2.9925%	3.0825%
Class M7	3.0425%	3.1325%
Class M8	3.6925%	3.7825%
Class M9	4.1425%	4.2325%
Class M10	4.1425%	4.2325%



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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	11,643,808.41

Excess Cashflow	1,501,327.20
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Mortgage Insurance

MI Premiums	24,604.02
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	20.5292%
Senior Enhancement Percentage	4.5733%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

EFFECTIVE JUNE 2009

Aggregate Losses as a % of Initial Collateral Balance	0.4528%
Current Loss Threshold	0.2000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

