

NovaStar Mortgage Funding Trust, Series 2006-MTA1

March 25, 2009

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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	285,984,964.48	1,955,155.30	150,976.23	2,106,131.53	0.00	0.00	284,029,809.18
IIA1A	331,740,000.00	168,363,734.96	1,881,730.43	86,917.78	1,968,648.21	0.00	0.00	166,482,004.53
IIA1B	138,225,000.00	70,153,309.13	784,073.94	38,944.83	823,018.77	0.00	0.00	69,369,235.19
IIA1C	82,935,000.00	42,092,616.52	470,451.42	24,349.41	494,800.83	0.00	0.00	41,622,165.10
M1	40,200,000.00	40,224,785.74	0.00	26,084.66	26,084.66	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	12,757.32	12,757.32	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	7,752.18	7,752.18	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	7,275.66	7,275.66	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	5,258.99	5,258.99	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	5,014.52	5,014.52	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	5,248.16	5,248.16	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	8,286.49	8,286.49	0.00	0.00	6,006,519.36
M9	6,000,000.00	6,009,187.35	0.00	10,393.39	10,393.39	0.00	0.00	6,009,187.35
M10	6,000,000.00	6,009,187.35	0.00	10,393.39	10,393.39	0.00	0.00	6,009,187.35
TRUST_CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	1,188,600,000.00	683,683,867.65	5,091,411.09	399,653.01	5,491,064.10	0.00	0.00	678,592,456.56
X	1,061,223,414.00	689,104,413.49	0.00	401,977.57	401,977.57	0.00	0.00	683,680,738.47
C	11,400,000.00	5,420,545.84	0.00	0.00	0.00	0.00	0.00	5,088,281.91

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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	551.34945919	3.76933738	0.29106657	4.06040395	547.58012181	0.678750%
IIA1A	66988UAB6	507.51713679	5.67230491	0.26200573	5.93431064	501.84483189	0.663750%
IIA1B	66988UAC4	507.52981827	5.67244666	0.28174954	5.95419620	501.85737160	0.713750%
IIA1C	66988UAD2	507.53742714	5.67253174	0.29359631	5.96612805	501.86489540	0.743750%
M1	66988UAF7	1,000.61656070	0.00000000	0.64887214	0.64887214	1,000.61656070	0.833750%
M2	66988UAG5	1,000.62656094	0.00000000	0.66444375	0.66444375	1,000.62656094	0.853750%
M3	66988UAH3	1,000.63656053	0.00000000	0.68001579	0.68001579	1,000.63656053	0.873750%
M4	66988UAJ9	1,000.68656042	0.00000000	0.75788125	0.75788125	1,000.68656042	0.973750%
M5	66988UAK6	1,000.71156061	0.00000000	0.79681667	0.79681667	1,000.71156061	1.023750%
M6	66988UAL4	1,000.73656000	0.00000000	0.83575333	0.83575333	1,000.73656000	1.073750%
M7	66988UAM2	1,000.76156000	0.00000000	0.87469333	0.87469333	1,000.76156000	1.123750%
M8	66988UAN0	1,001.08656000	0.00000000	1.38108167	1.38108167	1,001.08656000	1.773750%
M9	66988UAP5	1,001.53122500	0.00000000	1.73223167	1.73223167	1,001.53122500	2.223750%
M10	66988UAQ3	1,001.53122500	0.00000000	1.73223167	1.73223167	1,001.53122500	2.223750%
TOTALS		575.20096555	4.28353617	0.33623844	4.61977461	570.91742938	
X	66988UAE0	649.34904790	0.00000000	0.37878694	0.37878694	644.23827203	0.700000%
C	66988UAR1	475.48647719	0.00000000	0.00000000	0.00000000	446.34051842	0.000000%

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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	1,955,155.30	150,976.23	150,976.23	0.00	0.00	0.00
Class A2A	1,881,730.43	86,917.78	86,917.78	0.00	0.00	0.00
Class A2B	784,073.94	38,944.83	38,944.83	0.00	0.00	0.00
Class A2C	470,451.42	24,349.41	24,349.41	0.00	0.00	0.00
Class M1	0.00	26,084.66	26,084.66	0.00	0.00	0.00
Class M2	0.00	12,757.32	12,757.32	0.00	0.00	0.00
Class M3	0.00	7,752.18	7,752.18	0.00	0.00	0.00
Class M4	0.00	7,275.66	7,275.66	0.00	0.00	0.00
Class M5	0.00	5,258.99	5,258.99	0.00	0.00	0.00
Class M6	0.00	5,014.52	5,014.52	0.00	0.00	0.00
Class M7	0.00	5,248.16	5,248.16	0.00	0.00	0.00
Class M8	0.00	8,286.49	8,286.49	0.00	0.00	0.00
Class M9	0.00	10,393.39	10,393.39	0.00	0.00	0.00
Class M10	0.00	10,393.39	10,393.39	0.00	0.00	0.00

Credit Enhancement Percentage

17.77%

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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	171,920,511.02	158,827,687.14
Number of 0 to 29 Days	646	270
Balance of 30 to 59 Days	14,098,629.63	19,544,728.39
Number of 30 to 59 Days	48	36
Balance of 60 to 89 Days	13,517,531.41	14,947,050.93
Number of 60 to 89 Days	41	26
Balance of 90 Plus Days	56,048,928.57	64,939,871.38
Number of 90 Plus Days	176	108

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,532,391.98	563,377.18
Number of 0 to 29 Days	6	1
Balance of 30 to 59 Days	374,774.70	0.00
Number of 30 to 59 Days	1	0
Balance of 60 to 89 Days	161,375.78	466,705.73
Number of 60 to 89 Days	1	1
Balance of 90 Plus Days	5,399,553.06	3,242,022.00
Number of 90 Plus Days	17	6

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Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	171,920,511.02	158,827,687.14
Number of 0 to 29 Days	646	270
Balance of 30 to 59 Days	14,098,629.63	19,544,728.39
Number of 30 to 59 Days	48	36
Balance of 60 to 89 Days	13,517,531.41	14,947,050.93
Number of 60 to 89 Days	41	26
Balance of 90 Plus Days	56,048,928.57	64,939,871.38
Number of 90 Plus Days	176	108

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	672,899.96
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	64,817,838.84	66,476,180.82
Number of 90 Plus Days	209	116

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,532,391.98	563,377.18
Number of 0 to 29 Days	6	1
Balance of 30 to 59 Days	374,774.70	0.00
Number of 30 to 59 Days	1	0
Balance of 60 to 89 Days	161,375.78	466,705.73
Number of 60 to 89 Days	1	1
Balance of 90 Plus Days	5,399,553.06	3,242,022.00
Number of 90 Plus Days	17	6

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Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	330,748,198.16	2,095,769.16	330,748,198.16	0.00	2,095,769.16
Number of 0 to 29 Days	916	7	916	0	7
Balance of 30 to 59 Days	33,643,358.02	374,774.70	33,643,358.02	0.00	374,774.70
Number of 30 to 59 Days	84	1	84	0	1
Balance of 60 to 89 Days	28,464,582.34	628,081.51	28,464,582.34	672,899.96	628,081.51
Number of 60 to 89 Days	67	2	67	1	2
Balance of 90 Plus Days	120,988,799.95	8,641,575.06	120,988,799.95	131,294,019.66	8,641,575.06
Number of 90 Plus Days	284	23	284	325	23
Total Aggregate Principal Amount	513,844,938.47	11,740,200.43	513,844,938.47	131,966,919.62	11,740,200.43
Total Number of Mortgage Loans	1,351	33	1,351	326	33

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	2,115,775.00	1,660,547.29	3,776,322.29
Net Liquidation Proceeds	940,985.64	653,894.09	1,594,879.73
Recoveries of Prior Losses	2,015.60	1,059.00	3,074.60
Subsequent Losses	6,782.16	5,723.53	12,505.69
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	1,179,555.92	1,011,317.73	2,190,873.65

Cumulative Losses

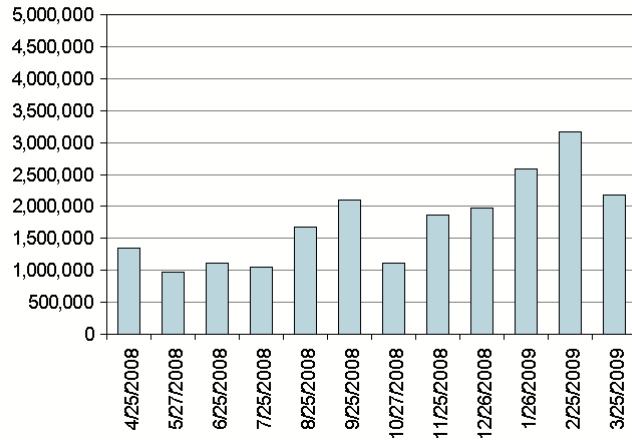
	Group I	Group II	Total
Liquidated Loan Balance	19,336,524.03	30,660,329.48	49,996,853.51
Net Liquidation Proceeds	9,151,590.95	17,826,939.12	26,978,530.07
Recoveries of Prior Losses	260,419.65	37,079.62	297,499.27
Subsequent Losses	166,317.12	77,422.97	243,740.09
Non Recoverables Advances	0.00	0.00	0.00
Realized Losses	10,090,830.55	12,873,733.71	22,964,564.26

Realized Loss Report

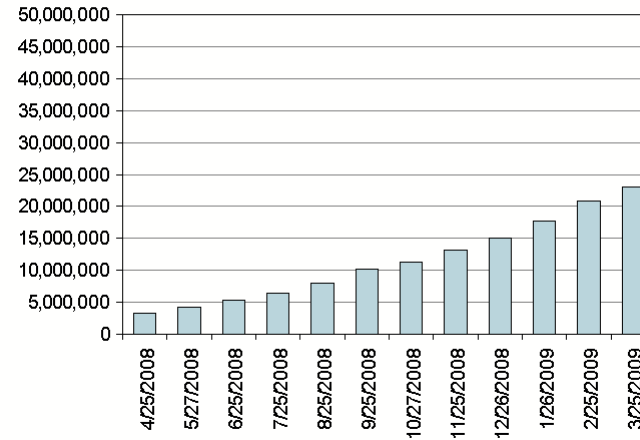
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	3,776,322.29	49,996,853.51
Net Liquidation Proceeds	1,594,879.73	26,978,530.07
Recoveries of Prior Losses	3,074.60	297,499.27
Subsequent Losses	12,505.69	243,740.09
Non Recoverable Advances	0.00	0.00
Realized Losses	2,190,873.65	22,964,564.26

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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	0.6788%	0.7269%
Class A2A	0.6638%	0.7119%
Class A2B	0.7138%	0.7619%
Class A2C	0.7438%	0.7919%
Class M1	0.8338%	0.8819%
Class M2	0.8538%	0.9019%
Class M3	0.8738%	0.9219%
Class M4	0.9738%	1.0219%
Class M5	1.0238%	1.0719%
Class M6	1.0738%	1.1219%
Class M7	1.1238%	1.1719%
Class M8	1.7738%	1.8219%
Class M9	2.2238%	2.2719%
Class M10	2.2238%	2.2719%

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	5,088,281.91
Excess Cashflow	1,858,609.72

Mortgage Insurance

MI Premiums	22,078.70
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	44.2937%
Senior Enhancement Percentage	4.6640%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES
Aggregate Losses as a % of Initial Collateral Balance	1.9137%
Current Loss Threshold	0.4250%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES