

NovaStar Mortgage Funding Trust, Series 2006-MTA1

July 27, 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	273,086,363.62	2,395,808.74	125,923.16	2,521,731.90	0.00	0.00	270,690,554.88
IIA1A	331,740,000.00	160,674,392.05	2,177,286.68	71,946.42	2,249,233.10	0.00	0.00	158,497,105.37
IIA1B	138,225,000.00	66,949,336.19	907,225.45	32,953.95	940,179.40	0.00	0.00	66,042,110.74
IIA1C	82,935,000.00	40,170,203.92	544,343.43	20,843.87	565,187.30	0.00	0.00	39,625,860.49
M1	40,200,000.00	40,224,785.74	0.00	24,090.18	24,090.18	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	11,847.42	11,847.42	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	7,237.27	7,237.27	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	6,948.77	6,948.77	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	5,070.94	5,070.94	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	4,876.92	4,876.92	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	5,143.91	5,143.91	0.00	0.00	6,004,569.36
M8	6,000,000.00	6,006,519.36	0.00	8,616.02	8,616.02	929,857.17	0.00	5,076,662.19
M9	6,000,000.00	3,662,922.13	0.00	6,719.43	6,719.43	3,662,922.13	0.00	0.00
M10	6,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRUST_CERT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTALS	1,188,600,000.00	649,614,085.77	6,024,664.30	332,218.26	6,356,882.56	4,592,779.30	0.00	638,996,642.17
X	1,061,223,414.00	649,614,085.77	0.00	378,941.55	378,941.55	0.00	0.00	638,996,642.17
C	11,400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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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	526.48228961	4.61887168	0.24276684	4.86163852	521.86341793	0.518750%
IIA1A	66988UAB6	484.33831329	6.56323229	0.21687593	6.78010822	477.77508100	0.503750%
IIA1B	66988UAC4	484.35041555	6.56339627	0.23840803	6.80180431	477.78701928	0.553750%
IIA1C	66988UAD2	484.35767674	6.56349466	0.25132779	6.81482245	477.79418207	0.583750%
M1	66988UAF7	1,000.61656070	0.00000000	0.59925821	0.59925821	1,000.61656070	0.673750%
M2	66988UAG5	1,000.62656094	0.00000000	0.61705313	0.61705313	1,000.62656094	0.693750%
M3	66988UAH3	1,000.63656053	0.00000000	0.63484825	0.63484825	1,000.63656053	0.713750%
M4	66988UAJ9	1,000.68656042	0.00000000	0.72383021	0.72383021	1,000.68656042	0.813750%
M5	66988UAK6	1,000.71156061	0.00000000	0.76832424	0.76832424	1,000.71156061	0.863750%
M6	66988UAL4	1,000.73656000	0.00000000	0.81282000	0.81282000	1,000.73656000	0.913750%
M7	66988UAM2	1,000.76156000	0.00000000	0.85731833	0.85731833	1,000.76156000	0.963750%
M8	66988UAN0	1,001.08656000	0.00000000	1.43600333	1.43600333	846.11036500	1.613750%
M9	66988UAP5	610.48702167	0.00000000	1.11990500	1.11990500	0.00000000	2.063750%
M10	66988UAQ3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
TOTALS		546.53717463	5.06870629	0.27950384	5.34821013	537.60444403	
X	66988UAE0	612.13697060	0.00000000	0.35707990	0.35707990	602.13206168	0.700000%
C	66988UAR1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	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	2,395,808.74	125,923.16	125,923.16	0.00	0.00	0.00
Class A2A	2,177,286.68	71,946.42	71,946.42	0.00	0.00	0.00
Class A2B	907,225.45	32,953.95	32,953.95	0.00	0.00	0.00
Class A2C	544,343.43	20,843.87	20,843.87	0.00	0.00	0.00
Class M1	0.00	24,090.18	24,090.18	0.00	0.00	0.00
Class M2	0.00	11,847.42	11,847.42	0.00	0.00	0.00
Class M3	0.00	7,237.27	7,237.27	0.00	0.00	0.00
Class M4	0.00	6,948.77	6,948.77	0.00	0.00	0.00
Class M5	0.00	5,070.94	5,070.94	0.00	0.00	0.00
Class M6	0.00	4,876.92	4,876.92	0.00	0.00	0.00
Class M7	0.00	5,143.91	5,143.91	0.00	0.00	0.00
Class M8	0.00	8,616.02	8,616.02	0.00	0.00	0.00
Class M9	0.00	6,719.43	6,719.43	0.00	0.00	0.00
Class M10	0.00	0.00	0.00	0.00	0.00	0.00

Senior Credit Enhancement Percentage

16.73821%

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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	147,922,704.16	152,326,552.71
Number of 0 to 29 Days	563	259
Balance of 30 to 59 Days	11,025,869.23	10,267,609.98
Number of 30 to 59 Days	39	18
Balance of 60 to 89 Days	10,316,120.28	6,245,043.03
Number of 60 to 89 Days	35	12
Balance of 90 Plus Days	12,783,380.32	16,152,630.38
Number of 90 Plus Days	37	27

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	971,964.53	563,169.60
Number of 0 to 29 Days	4	1
Balance of 30 to 59 Days	791,490.81	0.00
Number of 30 to 59 Days	2	0
Balance of 60 to 89 Days	0.00	465,635.54
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	6,807,060.65	6,410,306.12
Number of 90 Plus Days	22	11

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Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	147,922,704.16	152,326,552.71
Number of 0 to 29 Days	563	259
Balance of 30 to 59 Days	11,025,869.23	10,267,609.98
Number of 30 to 59 Days	39	18
Balance of 60 to 89 Days	10,316,120.28	6,245,043.03
Number of 60 to 89 Days	35	12
Balance of 90 Plus Days	12,783,380.32	16,152,630.38
Number of 90 Plus Days	37	27

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	113,049,510.20	118,793,635.35
Number of 90 Plus Days	370	208

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	4,837,724.73	1,031,219.44
Number of 0 to 29 Days	12	4
Balance of 30 to 59 Days	0.00	628,174.37
Number of 30 to 59 Days	0	2
Balance of 60 to 89 Days	1,577,851.66	0.00
Number of 60 to 89 Days	4	0
Balance of 90 Plus Days	4,760,196.19	3,187,143.65
Number of 90 Plus Days	12	7

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Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	300,249,256.87	1,535,134.13	300,249,256.87	0.00	5,868,944.17
Number of 0 to 29 Days	822	5	822	0	16
Balance of 30 to 59 Days	21,293,479.21	791,490.81	21,293,479.21	0.00	628,174.37
Number of 30 to 59 Days	57	2	57	0	2
Balance of 60 to 89 Days	16,561,163.31	465,635.54	16,561,163.31	0.00	1,577,851.66
Number of 60 to 89 Days	47	1	47	0	4
Balance of 90 Plus Days	28,936,010.70	13,217,366.77	28,936,010.70	231,843,145.55	7,947,339.84
Number of 90 Plus Days	64	33	64	578	19
Total Aggregate Principal Amount	367,039,910.09	16,009,627.25	367,039,910.09	231,843,145.55	16,022,310.04
Total Number of Mortgage Loans	990	41	990	578	41

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	4,181,759.55	5,742,361.60	9,924,121.15
Net Liquidation Proceeds	1,422,180.66	2,853,134.77	4,275,315.43
Recoveries of Prior Losses	107,770.09	0.00	107,770.09
Subsequent Losses	24,991.78	7,098.12	32,089.90
Current Period Non Recoverables	0.00	0.00	0.00
Realized Losses	2,676,800.58	2,896,324.95	5,573,125.53

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	40,971,564.98	49,172,076.28	90,143,641.26
Net Liquidation Proceeds	16,667,881.94	26,761,676.10	43,429,558.04
Recoveries of Prior Losses	415,905.96	48,596.17	464,502.13
Subsequent Losses	235,446.70	107,326.09	342,772.79
Non Recoverables Advances	0.00	6,871.62	6,871.62
Realized Losses	24,123,223.78	22,476,001.72	46,599,225.50

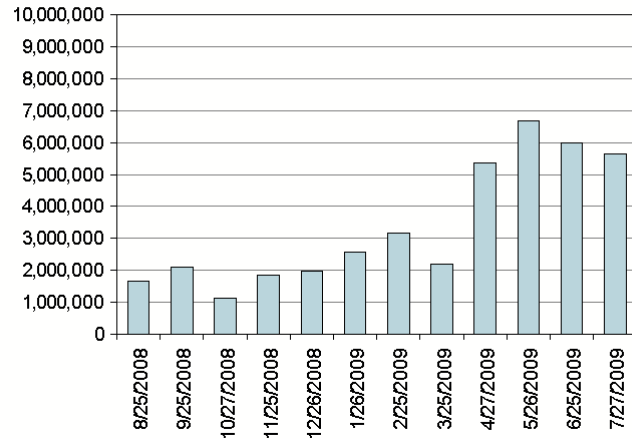
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	9,924,121.15	90,143,641.26
Net Liquidation Proceeds	4,275,315.43	43,429,558.04
Recoveries of Prior Losses	107,770.09	464,502.13
Subsequent Losses	32,089.90	342,772.79
Non Recoverable Advances	0.00	6,871.62
Realized Losses	5,573,125.53	46,599,225.50

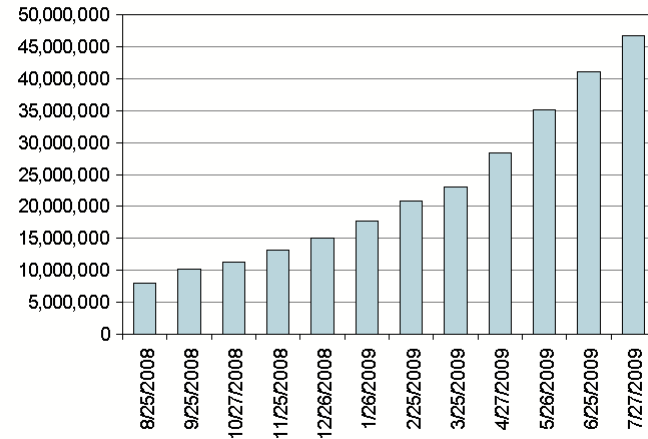
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Current Loss



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	0.5188%	0.4900%
Class A2A	0.5038%	0.4750%
Class A2B	0.5538%	0.5250%
Class A2C	0.5838%	0.5550%
Class M1	0.6738%	0.6450%
Class M2	0.6938%	0.6650%
Class M3	0.7138%	0.6850%
Class M4	0.8138%	0.7850%
Class M5	0.8638%	0.8350%
Class M6	0.9138%	0.8850%
Class M7	0.9638%	0.9350%
Class M8	1.6138%	1.5850%
Class M9	2.0638%	2.0350%
Class M10	2.0638%	2.0350%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	0.00
Class M1	0.00
Class M2	0.00
Class M3	0.00
Class M4	0.00
Class M5	0.00
Class M6	0.00
Class M7	0.00
Class M8	0.00
Class M9	4,304.09
Class M10	18,141.14

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	980,346.23
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Mortgage Insurance

MI Premiums	21,186.26
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	48.44101%
Senior Enhancement Percentage	4.39378%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	3.88327%
Current Loss Threshold	0.53333%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES