

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

August 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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**NovaStar Mortgage Funding Trust, Series 2006-MTA1**  
**August 25, 2009**

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	270,690,554.88	2,626,922.67	106,847.58	2,733,770.25	0.00	0.00	268,063,632.21
IIA1A	331,740,000.00	158,497,105.37	2,198,325.20	60,647.16	2,258,972.36	0.00	0.00	156,298,780.17
IIA1B	138,225,000.00	66,042,110.74	915,991.72	27,930.31	943,922.03	0.00	0.00	65,126,119.02
IIA1C	82,935,000.00	39,625,860.49	549,603.27	17,716.06	567,319.33	0.00	0.00	39,076,257.22
M1	40,200,000.00	40,224,785.74	0.00	20,900.13	20,900.13	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	10,291.78	10,291.78	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	6,294.59	6,294.59	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	6,074.83	6,074.83	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	4,442.58	4,442.58	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	4,280.65	4,280.65	0.00	0.00	6,004,419.36
M7	6,000,000.00	6,004,569.36	0.00	4,522.61	4,522.61	1,096,098.50	0.00	4,908,470.86
M8	6,000,000.00	5,076,662.19	0.00	6,481.91	6,481.91	5,076,662.19	0.00	0.00
M9	6,000,000.00	0.00	0.00	0.00	0.00	0.00	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	638,996,642.17	6,290,842.86	276,430.19	6,567,273.05	6,172,760.69	0.00	626,533,038.62
X	1,061,223,414.00	638,996,642.17	0.00	372,748.04	372,748.04	0.00	0.00	626,533,038.61
C	11,400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	521.86341793	5.06443545	0.20599109	5.27042655	516.79898248	0.490000%
IIA1A	66988UAB6	477.77508100	6.62665099	0.18281534	6.80946633	471.14843001	0.475000%
IIA1B	66988UAC4	477.78701928	6.62681657	0.20206410	6.82888067	471.16020271	0.525000%
IIA1C	66988UAD2	477.79418207	6.62691590	0.21361379	6.84052969	471.16726617	0.555000%
M1	66988UAF7	1,000.61656070	0.00000000	0.51990373	0.51990373	1,000.61656070	0.645000%
M2	66988UAG5	1,000.62656094	0.00000000	0.53603021	0.53603021	1,000.62656094	0.665000%
M3	66988UAH3	1,000.63656053	0.00000000	0.55215702	0.55215702	1,000.63656053	0.685000%
M4	66988UAJ9	1,000.68656042	0.00000000	0.63279479	0.63279479	1,000.68656042	0.785000%
M5	66988UAK6	1,000.71156061	0.00000000	0.67311818	0.67311818	1,000.71156061	0.835000%
M6	66988UAL4	1,000.73656000	0.00000000	0.71344167	0.71344167	1,000.73656000	0.885000%
M7	66988UAM2	1,000.76156000	0.00000000	0.75376833	0.75376833	818.07847667	0.935000%
M8	66988UAN0	846.11036500	0.00000000	1.08031833	1.08031833	0.00000000	1.585000%
M9	66988UAP5	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
M10	66988UAQ3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
TOTALS		537.60444403	5.29264922	0.23256789	5.52521710	527.11849118	
X	66988UAE0	602.13206168	0.00000000	0.35124370	0.35124370	590.38750026	0.700000%
C	66988UAR1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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	2,626,922.67	106,847.58	106,847.58	0.00	0.00	0.00
Class A2A	2,198,325.20	60,647.16	60,647.16	0.00	0.00	0.00
Class A2B	915,991.72	27,930.31	27,930.31	0.00	0.00	0.00
Class A2C	549,603.27	17,716.06	17,716.06	0.00	0.00	0.00
Class M1	0.00	20,900.13	20,900.13	0.00	0.00	0.00
Class M2	0.00	10,291.78	10,291.78	0.00	0.00	0.00
Class M3	0.00	6,294.59	6,294.59	0.00	0.00	0.00
Class M4	0.00	6,074.83	6,074.83	0.00	0.00	0.00
Class M5	0.00	4,442.58	4,442.58	0.00	0.00	0.00
Class M6	0.00	4,280.65	4,280.65	0.00	0.00	0.00
Class M7	0.00	4,522.61	4,522.61	0.00	0.00	0.00
Class M8	0.00	6,481.91	6,481.91	0.00	0.00	0.00
Class M9	0.00	0.00	0.00	0.00	0.00	0.00
Class M10	0.00	0.00	0.00	0.00	0.00	0.00

Senior Credit Enhancement Percentage

16.29758%

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

**August 25, 2009**

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	142,541,087.69	145,394,419.44
Number of 0 to 29 Days	542	248
Balance of 30 to 59 Days	8,273,864.05	12,348,560.64
Number of 30 to 59 Days	32	21
Balance of 60 to 89 Days	12,398,954.08	6,109,735.12
Number of 60 to 89 Days	40	11
Balance of 90 Plus Days	12,675,782.02	16,224,538.32
Number of 90 Plus Days	37	29

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,318,407.81	1,143,048.21
Number of 0 to 29 Days	6	2
Balance of 30 to 59 Days	777,023.31	0.00
Number of 30 to 59 Days	2	0
Balance of 60 to 89 Days	391,202.93	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	7,136,769.26	8,756,537.02
Number of 90 Plus Days	22	15

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

August 25, 2009

## Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	142,541,087.69	145,394,419.44
Number of 0 to 29 Days	542	248
Balance of 30 to 59 Days	8,273,864.05	12,348,560.64
Number of 30 to 59 Days	32	21
Balance of 60 to 89 Days	12,398,954.08	6,109,735.12
Number of 60 to 89 Days	40	11
Balance of 90 Plus Days	12,675,782.02	16,224,538.32
Number of 90 Plus Days	37	29

## 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	107,944,913.64	112,882,720.49
Number of 90 Plus Days	359	199

## Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,319,409.21	1,143,642.21
Number of 0 to 29 Days	6	2
Balance of 30 to 59 Days	777,496.74	0.00
Number of 30 to 59 Days	2	0
Balance of 60 to 89 Days	392,188.61	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	7,139,776.21	8,759,073.77
Number of 90 Plus Days	22	15

## NovaStar Mortgage Funding Trust, Series 2006-MTA1

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## Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	287,935,507.13	2,461,456.02	287,935,507.13	0.00	2,463,051.42
Number of 0 to 29 Days	790	8	790	0	8
Balance of 30 to 59 Days	20,622,424.69	777,023.31	20,622,424.69	0.00	777,496.74
Number of 30 to 59 Days	53	2	53	0	2
Balance of 60 to 89 Days	18,508,689.20	391,202.93	18,508,689.20	0.00	392,188.61
Number of 60 to 89 Days	51	1	51	0	1
Balance of 90 Plus Days	28,900,320.34	15,893,306.28	28,900,320.34	220,827,634.13	15,898,849.98
Number of 90 Plus Days	66	37	66	558	37
Total Aggregate Principal Amount	355,966,941.36	19,522,988.54	355,966,941.36	220,827,634.13	19,531,586.75
Total Number of Mortgage Loans	960	48	960	558	48

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

**August 25, 2009**

**Sec. 4.03 (a)(vii)**

**Realized Losses**

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	5,932,527.49	5,874,762.37	11,807,289.86
Net Liquidation Proceeds	1,588,523.13	2,552,212.83	4,140,735.96
Recoveries of Prior Losses	2,531.80	155,364.41	157,896.21
Subsequent Losses	13,812.54	8,069.37	21,881.91
Current Period Non Recoverables	9,659.76	0.00	9,659.76
Realized Losses	4,364,944.86	3,175,254.50	7,540,199.36

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	46,904,092.47	55,046,838.65	101,950,931.12
Net Liquidation Proceeds	18,256,405.07	29,313,888.93	47,570,294.00
Recoveries of Prior Losses	418,437.76	203,960.58	622,398.34
Subsequent Losses	249,259.24	115,395.46	364,654.70
Non Recoverables Advances	9,659.76	6,871.62	16,531.38
Realized Losses	28,488,168.64	25,651,256.22	54,139,424.86

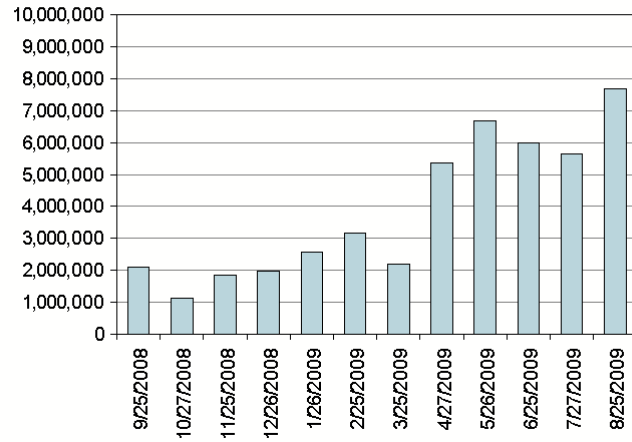
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	11,807,289.86	101,950,931.12
Net Liquidation Proceeds	4,140,735.96	47,570,294.00
Recoveries of Prior Losses	157,896.21	622,398.34
Subsequent Losses	21,881.91	364,654.70
Non Recoverable Advances	9,659.76	16,531.38
Realized Losses	7,540,199.36	54,139,424.86

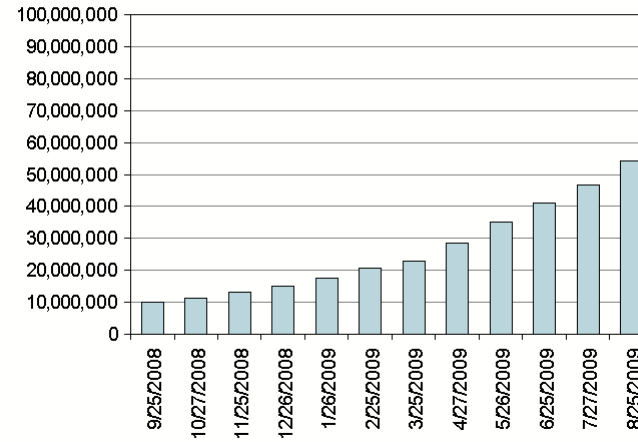
### NovaStar Mortgage Funding Trust, Series 2006-MTA1

August 25, 2009

Current Loss



Cummulative Loss



**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

**August 25, 2009**

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	0.4900%	0.4706%
Class A2A	0.4750%	0.4556%
Class A2B	0.5250%	0.5056%
Class A2C	0.5550%	0.5356%
Class M1	0.6450%	0.6256%
Class M2	0.6650%	0.6456%
Class M3	0.6850%	0.6656%
Class M4	0.7850%	0.7656%
Class M5	0.8350%	0.8156%
Class M6	0.8850%	0.8656%
Class M7	0.9350%	0.9156%
Class M8	1.5850%	1.5656%
Class M9	2.0350%	2.0156%
Class M10	2.0350%	2.0156%

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	1,187.25
Class M9	13,697.14
Class M10	32,422.76

**NovaStar Mortgage Funding Trust, Series 2006-MTA1**

**August 25, 2009**

**Overcollateralization Amounts**

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	1,357,778.91
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**Mortgage Insurance**

MI Premiums	-2,682.19
Insurance Proceeds	0.00

**Trigger Event Reporting**

3 Month Rolling Average Delinquency %	49.31704%
Senior Enhancement Percentage	4.27812%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	4.51162%
Current Loss Threshold	0.56667%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES