

NovaStar Mortgage Funding Trust, Series 2006-MTA1

September 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	268,063,632.21	3,177,263.69	108,636.73	3,285,900.42	0.00	0.00	264,886,368.52
IIA1A	331,740,000.00	156,298,780.17	2,030,896.43	61,323.52	2,092,219.95	0.00	0.00	154,267,883.74
IIA1B	138,225,000.00	65,126,119.02	846,227.99	28,356.15	874,584.14	0.00	0.00	64,279,891.03
IIA1C	82,935,000.00	39,076,257.22	507,744.41	18,023.41	525,767.82	0.00	0.00	38,568,512.81
M1	40,200,000.00	40,224,785.74	0.00	21,670.58	21,670.58	0.00	0.00	40,224,785.74
M2	19,200,000.00	19,212,029.97	0.00	10,681.10	10,681.10	0.00	0.00	19,212,029.97
M3	11,400,000.00	11,407,256.79	0.00	6,538.43	6,538.43	0.00	0.00	11,407,256.79
M4	9,600,000.00	9,606,590.98	0.00	6,333.55	6,333.55	0.00	0.00	9,606,590.98
M5	6,600,000.00	6,604,696.30	0.00	4,638.80	4,638.80	0.00	0.00	6,604,696.30
M6	6,000,000.00	6,004,419.36	0.00	4,475.72	4,475.72	1,050,368.20	0.00	4,954,051.16
M7	6,000,000.00	4,908,470.86	0.00	3,870.13	3,870.13	4,908,470.86	0.00	0.00
M8	6,000,000.00	0.00	0.00	0.00	0.00	0.00	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	626,533,038.62	6,562,132.52	274,548.12	6,836,680.64	5,958,839.06	0.00	614,012,067.04
X	1,061,223,414.00	626,533,038.61	0.00	365,477.61	365,477.61	0.00	0.00	614,012,067.04
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	516.79898248	6.12543607	0.20944039	6.33487646	510.67354640	0.470630%
IIA1A	66988UAB6	471.14843001	6.12195222	0.18485416	6.30680639	465.02647778	0.455630%
IIA1B	66988UAC4	471.16020271	6.12210519	0.20514487	6.32725006	465.03809752	0.505630%
IIA1C	66988UAD2	471.16726617	6.12219702	0.21731971	6.33951673	465.04506915	0.535630%
M1	66988UAF7	1,000.61656070	0.00000000	0.53906915	0.53906915	1,000.61656070	0.625630%
M2	66988UAG5	1,000.62656094	0.00000000	0.55630729	0.55630729	1,000.62656094	0.645630%
M3	66988UAH3	1,000.63656053	0.00000000	0.57354649	0.57354649	1,000.63656053	0.665630%
M4	66988UAJ9	1,000.68656042	0.00000000	0.65974479	0.65974479	1,000.68656042	0.765630%
M5	66988UAK6	1,000.71156061	0.00000000	0.70284849	0.70284849	1,000.71156061	0.815630%
M6	66988UAL4	1,000.73656000	0.00000000	0.74595333	0.74595333	825.67519333	0.865630%
M7	66988UAM2	818.07847667	0.00000000	0.64502167	0.64502167	0.00000000	0.915630%
M8	66988UAN0	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
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		527.11849118	5.52089224	0.23098445	5.75187670	516.58427313	
X	66988UAE0	590.38750026	0.00000000	0.34439271	0.34439271	578.58888048	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	3,177,263.69	108,636.73	108,636.73	0.00	0.00	0.00
Class A2A	2,030,896.43	61,323.52	61,323.52	0.00	0.00	0.00
Class A2B	846,227.99	28,356.15	28,356.15	0.00	0.00	0.00
Class A2C	507,744.41	18,023.41	18,023.41	0.00	0.00	0.00
Class M1	0.00	21,670.58	21,670.58	0.00	0.00	0.00
Class M2	0.00	10,681.10	10,681.10	0.00	0.00	0.00
Class M3	0.00	6,538.43	6,538.43	0.00	0.00	0.00
Class M4	0.00	6,333.55	6,333.55	0.00	0.00	0.00
Class M5	0.00	4,638.80	4,638.80	0.00	0.00	0.00
Class M6	0.00	4,475.72	4,475.72	0.00	0.00	0.00
Class M7	0.00	3,870.13	3,870.13	0.00	0.00	0.00
Class M8	0.00	0.00	0.00	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

15.63657%

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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	132,794,579.13	137,025,979.53
Number of 0 to 29 Days	507	235
Balance of 30 to 59 Days	15,532,187.67	18,331,480.78
Number of 30 to 59 Days	55	32
Balance of 60 to 89 Days	6,548,408.99	7,227,845.77
Number of 60 to 89 Days	26	12
Balance of 90 Plus Days	18,549,633.44	16,409,432.79
Number of 90 Plus Days	55	29

Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,658,744.79	1,142,178.40
Number of 0 to 29 Days	8	2
Balance of 30 to 59 Days	0.00	0.00
Number of 30 to 59 Days	0	0
Balance of 60 to 89 Days	377,331.60	0.00
Number of 60 to 89 Days	1	0
Balance of 90 Plus Days	7,524,844.32	9,680,736.25
Number of 90 Plus Days	22	16

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Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	132,794,579.13	137,025,979.53
Number of 0 to 29 Days	507	235
Balance of 30 to 59 Days	15,532,187.67	18,331,480.78
Number of 30 to 59 Days	55	32
Balance of 60 to 89 Days	6,548,408.99	7,227,845.77
Number of 60 to 89 Days	26	12
Balance of 90 Plus Days	18,549,633.44	16,409,432.79
Number of 90 Plus Days	55	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	103,199,956.29	107,276,776.08
Number of 90 Plus Days	341	188

Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	13,805,880.04	6,571,642.16
Number of 0 to 29 Days	31	18
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	0.00	0.00
Number of 90 Plus Days	0	0

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Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	269,820,558.66	2,800,923.19	269,820,558.66	0.00	20,377,522.20
Number of 0 to 29 Days	742	10	742	0	49
Balance of 30 to 59 Days	33,863,668.45	0.00	33,863,668.45	0.00	0.00
Number of 30 to 59 Days	87	0	87	0	0
Balance of 60 to 89 Days	13,776,254.76	377,331.60	13,776,254.76	0.00	0.00
Number of 60 to 89 Days	38	1	38	0	0
Balance of 90 Plus Days	34,959,066.23	17,205,580.57	34,959,066.23	210,476,732.37	0.00
Number of 90 Plus Days	84	38	84	529	0
Total Aggregate Principal Amount	352,419,548.10	20,383,835.36	352,419,548.10	210,476,732.37	20,377,522.20
Total Number of Mortgage Loans	951	49	951	529	49

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	6,871,051.89	5,392,564.22	12,263,616.11
Net Liquidation Proceeds	2,273,789.70	2,727,857.40	5,001,647.10
Recoveries of Prior Losses	82,615.46	27,244.25	109,859.71
Subsequent Losses	10,538.37	2,999.48	13,537.85
Current Period Non Recoverables	-1,728.57	-39.00	-1,767.57
Realized Losses	4,523,456.53	2,640,423.05	7,163,879.58

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	53,775,144.36	60,439,402.87	114,214,547.23
Net Liquidation Proceeds	20,530,194.77	32,041,746.33	52,571,941.10
Recoveries of Prior Losses	501,053.22	231,204.83	732,258.05
Subsequent Losses	259,797.61	118,394.94	378,192.55
Non Recoverables Advances	7,931.19	6,832.62	14,763.81
Realized Losses	33,011,625.17	28,291,679.27	61,303,304.44

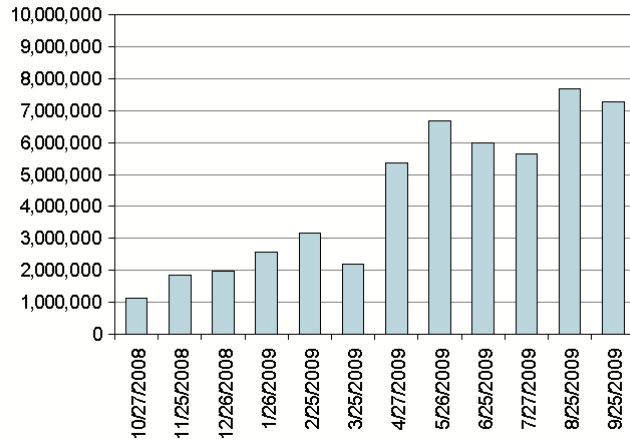
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	12,263,616.11	114,214,547.23
Net Liquidation Proceeds	5,001,647.10	52,571,941.10
Recoveries of Prior Losses	109,859.71	732,258.05
Subsequent Losses	13,537.85	378,192.55
Non Recoverable Advances	-1,767.57	14,763.81
Realized Losses	7,163,879.58	61,303,304.44

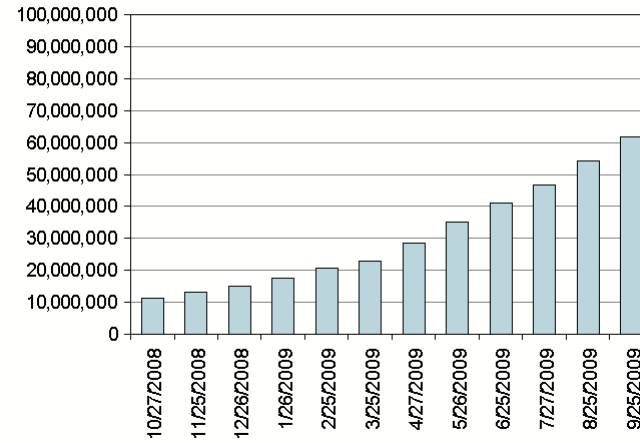
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Current Loss



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	0.4706%	0.4513%
Class A2A	0.4556%	0.4363%
Class A2B	0.5056%	0.4863%
Class A2C	0.5356%	0.5163%
Class M1	0.6256%	0.6063%
Class M2	0.6456%	0.6263%
Class M3	0.6656%	0.6463%
Class M4	0.7656%	0.7463%
Class M5	0.8156%	0.7963%
Class M6	0.8656%	0.8463%
Class M7	0.9156%	0.8963%
Class M8	1.5656%	1.5463%
Class M9	2.0156%	1.9963%
Class M10	2.0156%	1.9963%

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	864.23
Class M8	9,351.49
Class M9	29,004.81
Class M10	68,657.82

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	1,206,808.10
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Mortgage Insurance

MI Premiums	27,056.64
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	49.87848%
Senior Enhancement Percentage	4.10460%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	5.10861%
Current Loss Threshold	0.60000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES