

NovaStar Mortgage Funding Trust, Series 2006-MTA1

November 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 | 261,074,782.07 | 4,946,383.91 | 97,631.09 | 5,044,015.00 | 0.00 | 0.00 | 256,128,398.16 |
| IIA1A | 331,740,000.00 | 151,003,950.96 | 2,651,447.69 | 54,581.64 | 2,706,029.33 | 0.00 | 0.00 | 148,352,503.27 |
| IIA1B | 138,225,000.00 | 62,919,885.06 | 1,104,797.48 | 25,364.58 | 1,130,162.06 | 0.00 | 0.00 | 61,815,087.58 |
| IIA1C | 82,935,000.00 | 37,752,496.99 | 662,888.42 | 16,162.79 | 679,051.21 | 0.00 | 0.00 | 37,089,608.57 |
| M1 | 40,200,000.00 | 40,224,785.74 | 0.00 | 20,238.10 | 20,238.10 | 0.00 | 0.00 | 40,224,785.74 |
| M2 | 19,200,000.00 | 19,212,029.97 | 0.00 | 9,986.25 | 9,986.25 | 0.00 | 0.00 | 19,212,029.97 |
| M3 | 11,400,000.00 | 11,407,256.79 | 0.00 | 6,119.52 | 6,119.52 | 0.00 | 0.00 | 11,407,256.79 |
| M4 | 9,600,000.00 | 9,606,590.98 | 0.00 | 5,954.09 | 5,954.09 | 7,001,843.98 | 0.00 | 2,604,747.00 |
| M5 | 6,600,000.00 | 4,472,043.53 | 0.00 | 2,958.07 | 2,958.07 | 4,472,043.53 | 0.00 | 0.00 |
| M6 | 6,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M7 | 6,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 597,673,822.09 | 9,365,517.50 | 238,996.13 | 9,604,513.63 | 11,473,887.51 | 0.00 | 576,834,417.08 |
| X | 1,061,223,414.00 | 597,673,822.09 | 0.00 | 348,643.06 | 348,643.06 | 0.00 | 0.00 | 576,834,417.08 |
| 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 | 503.32520160 | 9.53611704 | 0.18822265 | 9.72433970 | 493.78908456 | 0.448750% |
| IIA1A | 66988UAB6 | 455.18764985 | 7.99254745 | 0.16453138 | 8.15707883 | 447.19510240 | 0.433750% |
| IIA1B | 66988UAC4 | 455.19902377 | 7.99274719 | 0.18350212 | 8.17624930 | 447.20627658 | 0.483750% |
| IIA1C | 66988UAD2 | 455.20584783 | 7.99286694 | 0.19488503 | 8.18775197 | 447.21298089 | 0.513750% |
| M1 | 66988UAF7 | 1,000.61656070 | 0.00000000 | 0.50343532 | 0.50343532 | 1,000.61656070 | 0.603750% |
| M2 | 66988UAG5 | 1,000.62656094 | 0.00000000 | 0.52011719 | 0.52011719 | 1,000.62656094 | 0.623750% |
| M3 | 66988UAH3 | 1,000.63656053 | 0.00000000 | 0.53680000 | 0.53680000 | 1,000.63656053 | 0.643750% |
| M4 | 66988UAJ9 | 1,000.68656042 | 0.00000000 | 0.62021771 | 0.62021771 | 271.32781250 | 0.743750% |
| M5 | 66988UAK6 | 677.58235303 | 0.00000000 | 0.44819242 | 0.44819242 | 0.00000000 | 0.793750% |
| M6 | 66988UAL4 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.000000% |
| M7 | 66988UAM2 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.000000% |
| 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 | | 502.83848401 | 7.87945272 | 0.20107364 | 8.08052636 | 485.30575221 | |
| X | 66988UAE0 | 563.19321097 | 0.00000000 | 0.32852937 | 0.32852937 | 543.55605942 | 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 | 4,946,383.91 | 97,631.09 | 97,631.09 | 0.00 | 0.00 | 0.00 |
| Class A2A | 2,651,447.69 | 54,581.64 | 54,581.64 | 0.00 | 0.00 | 0.00 |
| Class A2B | 1,104,797.48 | 25,364.58 | 25,364.58 | 0.00 | 0.00 | 0.00 |
| Class A2C | 662,888.42 | 16,162.79 | 16,162.79 | 0.00 | 0.00 | 0.00 |
| Class M1 | 0.00 | 20,238.10 | 20,238.10 | 0.00 | 0.00 | 0.00 |
| Class M2 | 0.00 | 9,986.25 | 9,986.25 | 0.00 | 0.00 | 0.00 |
| Class M3 | 0.00 | 6,119.52 | 6,119.52 | 0.00 | 0.00 | 0.00 |
| Class M4 | 0.00 | 5,954.09 | 5,954.09 | 0.00 | 0.00 | 0.00 |
| Class M5 | 0.00 | 2,958.07 | 2,958.07 | 0.00 | 0.00 | 0.00 |
| Class M6 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Class M7 | 0.00 | 0.00 | 0.00 | 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

14.20887%

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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 |

Loan Count

| | Group I | Group II | Total |
|----------------------|---------|----------|-------|
| Beginning Loan Count | 1,051 | 521 | 1,572 |
| Ending Loan Count | 1,011 | 511 | 1,522 |

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

| | Group I | Group II |
|--------------------------|----------------|----------------|
| Balance of 0 to 29 Days | 125,507,516.78 | 128,964,870.32 |
| Number of 0 to 29 Days | 483 | 217 |
| Balance of 30 to 59 Days | 9,505,945.24 | 11,006,766.71 |
| Number of 30 to 59 Days | 33 | 22 |
| Balance of 60 to 89 Days | 9,204,141.76 | 8,235,496.79 |
| Number of 60 to 89 Days | 32 | 15 |
| Balance of 90 Plus Days | 18,455,428.95 | 20,049,464.81 |
| Number of 90 Plus Days | 57 | 35 |

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Contractual Bankruptcy

| | Group I | Group II |
|--------------------------|--------------|--------------|
| Balance of 0 to 29 Days | 1,842,306.84 | 2,322,209.32 |
| Number of 0 to 29 Days | 8 | 4 |
| Balance of 30 to 59 Days | 648,883.95 | 578,462.77 |
| Number of 30 to 59 Days | 3 | 1 |
| Balance of 60 to 89 Days | 0.00 | 0.00 |
| Number of 60 to 89 Days | 0 | 0 |
| Balance of 90 Plus Days | 5,339,875.49 | 8,762,375.09 |
| Number of 90 Plus Days | 16 | 15 |

Legal Delinquency

| | Group I | Group II |
|--------------------------|----------------|----------------|
| Balance of 0 to 29 Days | 125,507,516.78 | 128,964,870.32 |
| Number of 0 to 29 Days | 483 | 217 |
| Balance of 30 to 59 Days | 9,505,945.24 | 11,006,766.71 |
| Number of 30 to 59 Days | 33 | 22 |
| Balance of 60 to 89 Days | 9,204,141.76 | 8,235,496.79 |
| Number of 60 to 89 Days | 32 | 15 |
| Balance of 90 Plus Days | 18,455,428.95 | 20,049,464.81 |
| Number of 90 Plus Days | 57 | 35 |

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 | 414,248.25 | 0.00 |
| Number of 60 to 89 Days | 1 | 0 |
| Balance of 90 Plus Days | 92,158,132.38 | 103,699,193.69 |
| Number of 90 Plus Days | 308 | 182 |

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Legal Bankruptcy

| | Group I | Group II |
|--------------------------|---------------|--------------|
| Balance of 0 to 29 Days | 13,907,568.59 | 5,598,792.95 |
| Number of 0 to 29 Days | 31 | 16 |
| 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 |

Total Delinquency Report

| | Contractual Delinquency | Contractual Bankruptcy | Legal Delinquency | Loans in Foreclosure | Legal Bankruptcy |
|----------------------------------|----------------------------|---------------------------|----------------------|----------------------------|---------------------|
| Balance of 0 to 29 Days | 254,472,387.10 | 4,164,516.16 | 254,472,387.10 | 0.00 | 19,506,361.54 |
| Number of 0 to 29 Days | 700 | 12 | 700 | 0 | 47 |
| Balance of 30 to 59 Days | 20,512,711.95 | 1,227,346.72 | 20,512,711.95 | 0.00 | 0.00 |
| Number of 30 to 59 Days | 55 | 4 | 55 | 0 | 0 |
| Balance of 60 to 89 Days | 17,439,638.55 | 0.00 | 17,439,638.55 | 414,248.25 | 0.00 |
| Number of 60 to 89 Days | 47 | 0 | 47 | 1 | 0 |
| Balance of 90 Plus Days | 38,504,893.76 | 14,102,250.58 | 38,504,893.76 | 195,857,326.07 | 0.00 |
| Number of 90 Plus Days | 92 | 31 | 92 | 490 | 0 |
| Total Aggregate Principal Amount | 330,929,631.36 | 19,494,113.46 | 330,929,631.36 | 196,271,574.32 | 19,506,361.54 |
| Total Number of Mortgage Loans | 894 | 47 | 894 | 491 | 47 |

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

| | Group I | Group II | Total |
|---------------------------------|---------------|--------------|---------------|
| Liquidated Loan Balance | 13,234,226.74 | 6,878,001.02 | 20,112,227.76 |
| Net Liquidation Proceeds | 3,991,461.88 | 3,639,434.55 | 7,630,896.43 |
| Recoveries of Prior Losses | 9,575.86 | 15,518.12 | 25,093.98 |
| Subsequent Losses | 38,683.22 | 7,200.37 | 45,883.59 |
| Current Period Non Recoverables | 125,869.25 | 0.00 | 125,869.25 |
| Realized Losses | 9,397,741.47 | 3,230,248.72 | 12,627,990.19 |

Cumulative Losses

| | Group I | Group II | Total |
|----------------------------|---------------|---------------|----------------|
| Liquidated Loan Balance | 74,551,442.60 | 74,971,538.65 | 149,522,981.25 |
| Net Liquidation Proceeds | 27,366,173.13 | 39,575,042.04 | 66,941,215.17 |
| Recoveries of Prior Losses | 545,399.58 | 378,358.61 | 923,758.19 |
| Subsequent Losses | 311,605.98 | 129,577.75 | 441,183.73 |
| Non Recoverables Advances | 133,800.44 | 6,828.62 | 140,629.06 |
| Realized Losses | 47,085,276.31 | 35,154,544.37 | 82,239,820.68 |

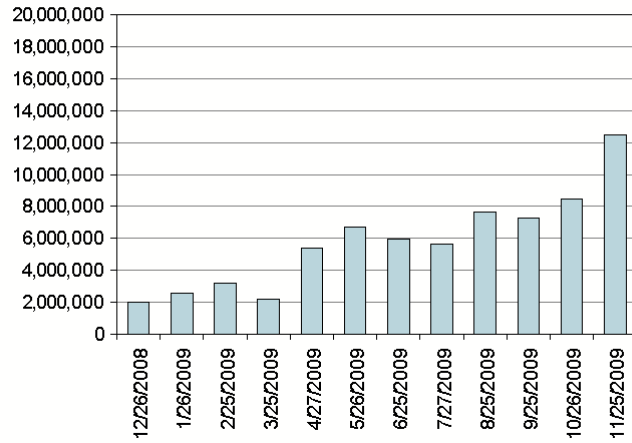
Realized Loss Report

| | Total Current Loss | Total Cumulative Loss |
|----------------------------|--------------------|-----------------------|
| Liquidated Loan Balance | 20,112,227.76 | 149,522,981.25 |
| Net Liquidation Proceeds | 7,630,896.43 | 66,941,215.17 |
| Recoveries of Prior Losses | 25,093.98 | 923,758.19 |
| Subsequent Losses | 45,883.59 | 441,183.73 |
| Non Recoverable Advances | 125,869.25 | 140,629.06 |
| Realized Losses | 12,627,990.19 | 82,239,820.68 |

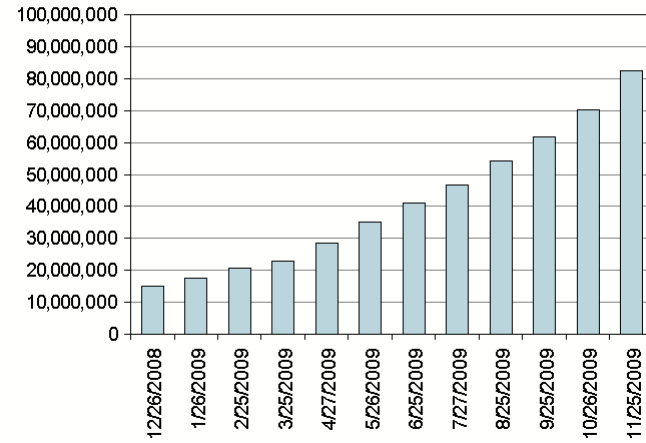
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Current Loss



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 | 0.4488% | 0.2050% |
| Class A2A | 0.4338% | 0.1900% |
| Class A2B | 0.4838% | 0.2400% |
| Class A2C | 0.5138% | 0.2700% |
| Class M1 | 0.6038% | 0.3600% |
| Class M2 | 0.6238% | 0.3800% |
| Class M3 | 0.6438% | 0.4000% |
| Class M4 | 0.7438% | 0.5000% |
| Class M5 | 0.7938% | 0.5500% |
| Class M6 | 0.8438% | 0.6000% |
| Class M7 | 0.8938% | 0.6500% |
| Class M8 | 1.5438% | 1.3000% |
| Class M9 | 1.9938% | 1.7500% |
| Class M10 | 1.9938% | 1.7500% |

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 | 1,410.66 |
| Class M6 | 4,960.40 |
| Class M7 | 10,577.04 |
| Class M8 | 35,693.44 |
| Class M9 | 111,057.89 |
| Class M10 | 262,887.22 |

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Overcollateralization Amounts

| | |
|---------------------------------------|---------------|
| Required Overcollateralization Amount | 11,400,000.00 |
| Overcollateralization Amount | 0.00 |

| | |
|-----------------|--------------|
| Excess Cashflow | 1,028,233.43 |
|-----------------|--------------|

Mortgage Insurance

| | |
|--------------------|-----------|
| MI Premiums | -7,897.37 |
| Insurance Proceeds | 0.00 |

Trigger Event Reporting

| | |
|--|-----------|
| 3 Month Rolling Average Delinquency % | 51.13620% |
| Senior Enhancement Percentage | 3.72983% |
| Does the Delinquency Average % Exceed the Senior Enhancement Percentage? | YES |

| | |
|---|----------|
| Aggregate Losses as a % of Initial Collateral Balance | 6.85332% |
| Current Loss Threshold | 0.66667% |
| Does the Aggregate Loss % Exceed the Loss Threshold? | YES |