

NovaStar Mortgage Funding Trust, Series 2006-MTA1

May 25, 2010

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IF THERE ARE ANY QUESTIONS OR PROBLEMS WITH THIS STATEMENT, PLEASE CONTACT THE ADMINISTRATOR LISTED BELOW:

Alexander Tonge

The Bank of New York Mellon Corporation - Structured Finance Services

101 Barclay Street, 4th Floor West

New York, New York 10286

Tel: (212) 815-8179 / Fax: (212) 815-8093

Email: alexander.tonge@bnymellon.com



BNY MELLON
CORPORATE TRUST

NovaStar Mortgage Funding Trust, Series 2006-MTA1

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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 | 238,956,973.91 | 5,429,542.71 | 89,990.53 | 5,519,533.24 | 0.00 | 0.00 | 233,527,431.20 |
| IIA1A | 331,740,000.00 | 135,254,584.39 | 2,918,475.42 | 49,302.17 | 2,967,777.59 | 0.00 | 0.00 | 132,336,108.97 |
| IIA1B | 138,225,000.00 | 56,357,485.01 | 1,216,061.81 | 22,813.04 | 1,238,874.85 | 0.00 | 0.00 | 55,141,423.20 |
| IIA1C | 82,935,000.00 | 33,814,997.94 | 729,648.02 | 14,505.23 | 744,153.25 | 0.00 | 0.00 | 33,085,349.92 |
| M1 | 40,200,000.00 | 28,606,935.11 | 0.00 | 14,345.19 | 14,345.19 | 3,364,316.96 | 0.00 | 25,242,618.15 |
| M2 | 19,200,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M3 | 11,400,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M4 | 9,600,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M5 | 6,600,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 492,990,976.36 | 10,293,727.96 | 190,956.16 | 10,484,684.12 | 3,364,316.96 | 0.00 | 479,332,931.44 |
| X | 1,061,223,414.00 | 492,990,976.37 | 0.00 | 287,578.07 | 287,578.07 | 0.00 | 0.00 | 479,332,931.44 |
| 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 | 460.68435302 | 10.46759728 | 0.17349244 | 10.64108972 | 450.21675574 | 0.467500% |
| IIA1A | 66988UAB6 | 407.71261949 | 8.79747821 | 0.14861690 | 8.94609511 | 398.91514129 | 0.452500% |
| IIA1B | 66988UAC4 | 407.72280709 | 8.79769803 | 0.16504279 | 8.96274082 | 398.92510906 | 0.502500% |
| IIA1C | 66988UAD2 | 407.72891952 | 8.79782987 | 0.17489878 | 8.97272864 | 398.93108965 | 0.532500% |
| M1 | 66988UAF7 | 711.61530124 | 0.00000000 | 0.35684552 | 0.35684552 | 627.92582463 | 0.622500% |
| M2 | 66988UAG5 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.000000% |
| M3 | 66988UAH3 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.000000% |
| M4 | 66988UAJ9 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.000000% |
| M5 | 66988UAK6 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.00000000 | 0.000000% |
| 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 | | 414.76609150 | 8.66038025 | 0.16065637 | 8.82103662 | 403.27522416 | |
| X | 66988UAE0 | 464.54966020 | 0.00000000 | 0.27098730 | 0.27098730 | 451.67956635 | 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 | 5,429,542.71 | 89,990.53 | 89,990.53 | 0.00 | 0.00 | 0.00 |
| Class A2A | 2,918,475.42 | 49,302.17 | 49,302.17 | 0.00 | 0.00 | 0.00 |
| Class A2B | 1,216,061.81 | 22,813.04 | 22,813.04 | 0.00 | 0.00 | 0.00 |
| Class A2C | 729,648.02 | 14,505.23 | 14,505.23 | 0.00 | 0.00 | 0.00 |
| Class M1 | 0.00 | 14,345.19 | 14,345.19 | 0.00 | 0.00 | 0.00 |
| Class M2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Class M3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Class M4 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Class M5 | 0.00 | 0.00 | 0.00 | 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

5.80273%

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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 | 882 | 447 | 1,329 |
| Ending Loan Count | 857 | 436 | 1,293 |

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

| | Group I | Group II |
|--------------------------|----------------|----------------|
| Balance of 0 to 29 Days | 120,178,993.03 | 121,222,694.47 |
| Number of 0 to 29 Days | 476 | 216 |
| Balance of 30 to 59 Days | 6,946,774.96 | 5,324,119.51 |
| Number of 30 to 59 Days | 24 | 7 |
| Balance of 60 to 89 Days | 3,869,182.73 | 5,702,996.21 |
| Number of 60 to 89 Days | 12 | 9 |
| Balance of 90 Plus Days | 17,197,837.98 | 18,474,026.67 |
| Number of 90 Plus Days | 52 | 34 |

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Contractual Bankruptcy

| | Group I | Group II |
|--------------------------|--------------|--------------|
| Balance of 0 to 29 Days | 2,965,478.73 | 2,924,689.09 |
| Number of 0 to 29 Days | 11 | 4 |
| Balance of 30 to 59 Days | 614,387.87 | 1,397,829.60 |
| Number of 30 to 59 Days | 2 | 3 |
| Balance of 60 to 89 Days | 0.00 | 0.00 |
| Number of 60 to 89 Days | 0 | 0 |
| Balance of 90 Plus Days | 4,796,873.06 | 8,584,438.20 |
| Number of 90 Plus Days | 15 | 15 |

Legal Delinquency

| | Group I | Group II |
|--------------------------|----------------|----------------|
| Balance of 0 to 29 Days | 120,178,993.03 | 121,222,694.47 |
| Number of 0 to 29 Days | 476 | 216 |
| Balance of 30 to 59 Days | 6,946,774.96 | 5,324,119.51 |
| Number of 30 to 59 Days | 24 | 7 |
| Balance of 60 to 89 Days | 3,869,182.73 | 5,702,996.21 |
| Number of 60 to 89 Days | 12 | 9 |
| Balance of 90 Plus Days | 17,197,837.98 | 18,474,026.67 |
| Number of 90 Plus Days | 52 | 34 |

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 | 411,177.46 | 0.00 |
| Number of 30 to 59 Days | 1 | 0 |
| Balance of 60 to 89 Days | 0.00 | 0.00 |
| Number of 60 to 89 Days | 0 | 0 |
| Balance of 90 Plus Days | 66,776,608.56 | 73,901,216.28 |
| Number of 90 Plus Days | 226 | 132 |

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Total Delinquency Report

| | Contractual Delinquency | Contractual Bankruptcy | Legal Delinquency | Loans in Foreclosure |
|----------------------------------|----------------------------|---------------------------|----------------------|----------------------------|
| Balance of 0 to 29 Days | 241,401,687.50 | 5,890,167.82 | 241,401,687.50 | 0.00 |
| Number of 0 to 29 Days | 692 | 15 | 692 | 0 |
| Balance of 30 to 59 Days | 12,270,894.47 | 2,012,217.47 | 12,270,894.47 | 411,177.46 |
| Number of 30 to 59 Days | 31 | 5 | 31 | 1 |
| Balance of 60 to 89 Days | 9,572,178.94 | 0.00 | 9,572,178.94 | 0.00 |
| Number of 60 to 89 Days | 21 | 0 | 21 | 0 |
| Balance of 90 Plus Days | 35,671,864.65 | 13,381,311.26 | 35,671,864.65 | 140,677,824.84 |
| Number of 90 Plus Days | 86 | 30 | 86 | 358 |
| Total Aggregate Principal Amount | 298,916,625.56 | 21,283,696.55 | 298,916,625.56 | 141,089,002.30 |
| Total Number of Mortgage Loans | 830 | 50 | 830 | 359 |

***The Master Servicer is no longer providing legal bankruptcy information therefore the Trustee will not be able to provide such information.

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

| | Group I | Group II | Total |
|---------------------------------|--------------|--------------|--------------|
| Liquidated Loan Balance | 2,231,675.46 | 4,368,470.54 | 6,600,146.00 |
| Net Liquidation Proceeds | 750,955.77 | 2,413,957.27 | 3,164,913.04 |
| Recoveries of Prior Losses | 21,263.88 | 232,673.14 | 253,937.02 |
| Subsequent Losses | 24,555.41 | 8,268.53 | 32,823.94 |
| Current Period Non Recoverables | 940.88 | 0.00 | 940.88 |
| Realized Losses | 1,484,952.10 | 1,730,108.66 | 3,215,060.76 |

Cumulative Losses

| | Group I | Group II | Total |
|----------------------------|----------------|----------------|----------------|
| Liquidated Loan Balance | 115,182,302.31 | 112,919,862.79 | 228,102,165.10 |
| Net Liquidation Proceeds | 41,099,869.90 | 56,268,723.38 | 97,368,593.28 |
| Recoveries of Prior Losses | 889,453.41 | 759,331.05 | 1,648,784.46 |
| Subsequent Losses | 400,859.43 | 200,547.45 | 601,406.88 |
| Non Recoverables Advances | 17,255.40 | 6,828.62 | 24,084.02 |
| Realized Losses | 73,611,093.83 | 56,099,184.43 | 129,710,278.26 |

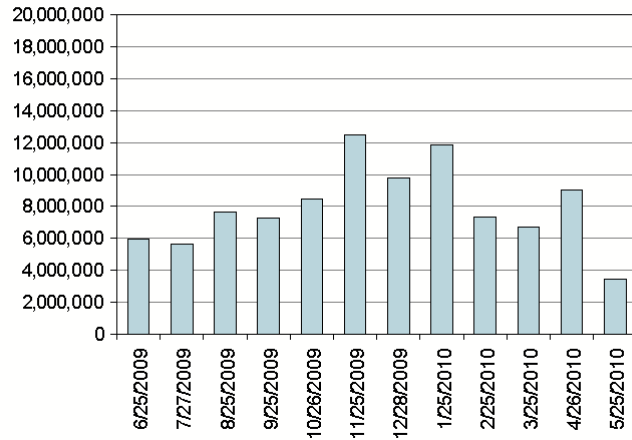
Realized Loss Report

| | Total Current Loss | Total Cumulative Loss |
|----------------------------|--------------------|-----------------------|
| Liquidated Loan Balance | 6,600,146.00 | 228,102,165.10 |
| Net Liquidation Proceeds | 3,164,913.04 | 97,368,593.28 |
| Recoveries of Prior Losses | 253,937.02 | 1,648,784.46 |
| Subsequent Losses | 32,823.94 | 601,406.88 |
| Non Recoverable Advances | 940.88 | 24,084.02 |
| Realized Losses | 3,215,060.76 | 129,710,278.26 |

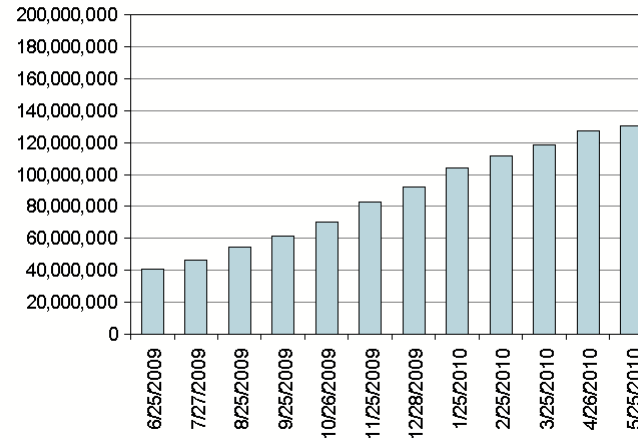
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Current Loss



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 | 0.4675% | 0.5478% |
| Class A2A | 0.4525% | 0.5328% |
| Class A2B | 0.5025% | 0.5828% |
| Class A2C | 0.5325% | 0.6128% |
| Class M1 | 0.6225% | 0.7028% |
| Class M2 | 0.6425% | 0.7228% |
| Class M3 | 0.6625% | 0.7428% |
| Class M4 | 0.7625% | 0.8428% |
| Class M5 | 0.8125% | 0.8928% |
| Class M6 | 0.8625% | 0.9428% |
| Class M7 | 0.9125% | 0.9928% |
| Class M8 | 1.5625% | 1.6428% |
| Class M9 | 2.0125% | 2.0928% |
| Class M10 | 2.0125% | 2.0928% |

Allocated Loss Interest

| | Deferred Interest Related to Allocated Loss Amount |
|-----------|--|
| Class A2B | 0.00 |
| Class A2C | 0.00 |
| Class M1 | 7,296.12 |
| Class M2 | 48,625.03 |
| Class M3 | 75,202.98 |
| Class M4 | 163,224.01 |
| Class M5 | 182,998.92 |
| Class M6 | 313,702.89 |
| Class M7 | 668,093.95 |
| Class M8 | 2,235,054.66 |
| Class M9 | 6,935,396.99 |
| Class M10 | 16,416,908.29 |

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Overcollateralization Amounts

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

| | |
|-----------------|------------|
| Excess Cashflow | 340,089.26 |
|-----------------|------------|

Mortgage Insurance

| | |
|--------------------|------------|
| MI Premiums | -53,826.05 |
| Insurance Proceeds | 0.00 |

Trigger Event Reporting

| | |
|--|-----------|
| 3 Month Rolling Average Delinquency % | 47.08876% |
| Senior Enhancement Percentage | 1.52322% |
| Does the Delinquency Average % Exceed the Senior Enhancement Percentage? | YES |

| | |
|---|-----------|
| Aggregate Losses as a % of Initial Collateral Balance | 10.80919% |
| Current Loss Threshold | 0.86667% |
| Does the Aggregate Loss % Exceed the Loss Threshold? | YES |