

NovaStar Mortgage Funding Trust, Series 2006-MTA1

February 25, 2011

RESTATEMENT 3/23/11

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

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BNY MELLON
CORPORATE TRUST

NovaStar Mortgage Funding Trust, Series 2006-MTA1

February 25, 2011

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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	227,512,703.28	1,051,539.89	91,099.88	1,142,639.77	0.00	0.00	226,461,163.39
IIA1A	331,740,000.00	127,116,315.93	698,186.37	49,257.57	747,443.94	0.00	0.00	126,418,129.56
IIA1B	138,225,000.00	52,966,455.08	290,918.25	22,805.00	313,723.25	0.00	0.00	52,675,536.83
IIA1C	82,935,000.00	29,512,109.34	162,095.26	13,469.00	175,564.26	504,342.91	0.00	28,845,671.17
M1	40,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	437,107,583.63	2,202,739.77	176,631.45	2,379,371.22	504,342.91	0.00	434,400,500.95
X	1,061,223,414.00	431,000,824.71	0.00	251,417.15	251,417.15	0.00	0.00	424,520,807.77
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	438.62098184	2.02726025	0.17563116	2.20289140	436.59372159	0.465000%
IIA1A	66988UAB6	383.18055082	2.10461919	0.14848246	2.25310165	381.07593163	0.450000%
IIA1B	66988UAC4	383.19012538	2.10467173	0.16498463	2.26965636	381.08545364	0.500000%
IIA1C	66988UAD2	355.84625719	1.95448556	0.16240429	2.11688985	347.81058865	0.530000%
M1	66988UAF7	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.000000%
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		367.74994416	1.85322209	0.14860462	2.00182670	365.47240531	
X	66988UAE0	406.13580423	0.00000000	0.23691256	0.23691256	400.02962823	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	Repaid Interest Shortfalls	Remaining AFC Carryforward Amount
Class A1A	1,051,539.89	91,099.88	91,099.88	0.00	0.00	0.00
Class A2A	698,186.37	49,257.57	49,257.57	0.00	0.00	0.00
Class A2B	290,918.25	22,805.00	22,805.00	0.00	0.00	0.00
Class A2C	162,095.26	13,469.00	13,469.00	0.00	0.00	0.00
Class M1	0.00	0.00	0.00	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

0.00000%

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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	781	403	1,184
Ending Loan Count	771	400	1,171

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	118,049,646.64	118,808,347.34
Number of 0 to 29 Days	475	222
Balance of 30 to 59 Days	5,211,353.11	6,161,144.24
Number of 30 to 59 Days	19	12
Balance of 60 to 89 Days	2,110,778.78	435,647.13
Number of 60 to 89 Days	7	1
Balance of 90 Plus Days	9,722,089.59	14,956,332.19
Number of 90 Plus Days	34	26

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,403,546.86	3,591,070.94
Number of 0 to 29 Days	7	5
Balance of 30 to 59 Days	0.00	306,147.70
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	634,947.94
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	6,538,128.97	7,657,554.40
Number of 90 Plus Days	21	14

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	118,049,646.64	118,808,347.34
Number of 0 to 29 Days	475	222
Balance of 30 to 59 Days	5,211,353.11	6,161,144.24
Number of 30 to 59 Days	19	12
Balance of 60 to 89 Days	2,110,778.78	435,647.13
Number of 60 to 89 Days	7	1
Balance of 90 Plus Days	9,722,089.59	14,956,332.19
Number of 90 Plus Days	34	26

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	2,124,213.56	3,106,525.61
Number of 60 to 89 Days	9	5
Balance of 90 Plus Days	34,399,138.36	42,689,315.29

NovaStar Mortgage Funding Trust, Series 2006-MTA1

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Number of 90 Plus Days	120	72
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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,406,219.17	3,596,947.61
Number of 0 to 29 Days	7	5
Balance of 30 to 59 Days	0.00	297,579.30
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	635,446.84
Number of 60 to 89 Days	0	1
Balance of 90 Plus Days	6,565,142.51	7,746,691.40
Number of 90 Plus Days	21	14

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	236,857,993.98	4,994,617.80	236,857,993.98	0.00	5,003,166.78
Number of 0 to 29 Days	697	12	697	0	12
Balance of 30 to 59 Days	11,372,497.35	306,147.70	11,372,497.35	0.00	297,579.30
Number of 30 to 59 Days	31	1	31	0	1
Balance of 60 to 89 Days	2,546,425.91	634,947.94	2,546,425.91	5,230,739.17	635,446.84
Number of 60 to 89 Days	8	1	8	14	1
Balance of 90 Plus Days	24,678,421.78	14,195,683.37	24,678,421.78	77,088,453.65	14,311,833.91
Number of 90 Plus Days	60	35	60	192	35
Total Aggregate Principal Amount	275,455,339.02	20,131,396.81	275,455,339.02	82,319,192.82	20,248,026.83
Total Number of Mortgage Loans	796	49	796	206	49

Class A-1A

0.00

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	2,715,284.96	1,466,557.55	4,181,842.51
Net Liquidation Proceeds	734,594.12	961,123.68	1,695,717.80
Recoveries of Prior Losses	11,072.11	1,366.46	12,438.57
Subsequent Losses	577.90	275.50	853.40
Current Period Non Recoverables	13,676.69	0.00	13,676.69
Realized Losses	1,983,873.32	0.00	2,488,216.23

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	137,091,114.84	130,895,701.22	267,986,816.06
Net Liquidation Proceeds	47,286,516.50	64,213,220.49	111,499,736.99
Recoveries of Prior Losses	982,995.16	1,040,996.78	2,023,991.94
Subsequent Losses	2,130,486.10	1,196,983.15	3,327,469.25
Non Recoverables Advances	84,483.95	6,828.62	91,312.57
Realized Losses	91,036,573.23	66,845,295.72	157,881,868.95

Realized Loss Report

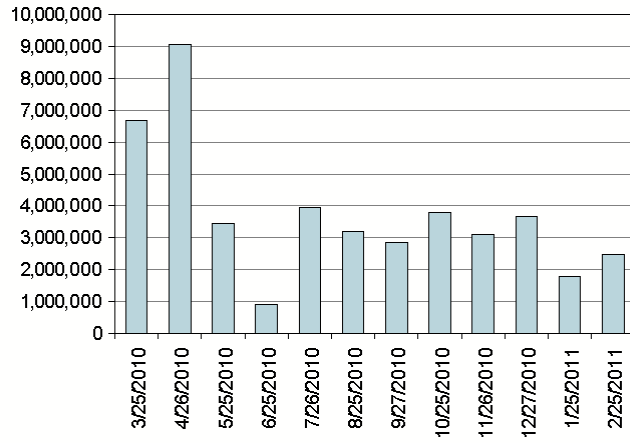
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	4,181,842.51	267,986,816.06
Net Liquidation Proceeds	1,695,717.80	111,499,736.99
Recoveries of Prior Losses	12,438.57	2,023,991.94
Subsequent Losses	853.40	3,327,469.25
Non Recoverable Advances	13,676.69	91,312.57
Realized Losses	2,488,216.23	157,881,868.95

NovaStar Mortgage Funding Trust, Series 2006-MTA1

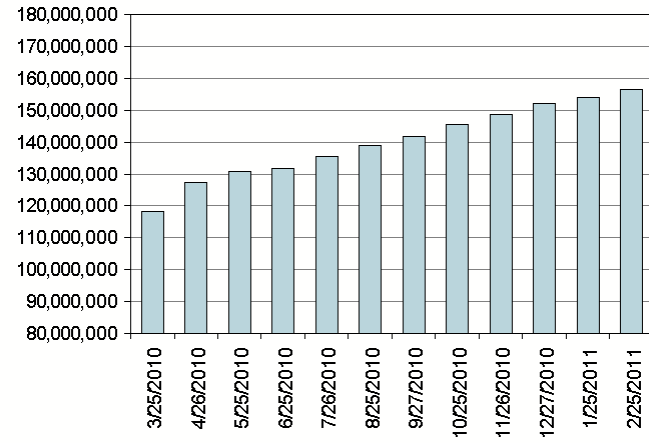
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Current Loss



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	0.4650%	0.4665%
Class A2A	0.4500%	0.4515%
Class A2B	0.5000%	0.5015%
Class A2C	0.5300%	0.5315%
Class M1	0.6200%	0.6215%
Class M2	0.6400%	0.6415%
Class M3	0.6600%	0.6615%
Class M4	0.7600%	0.7615%
Class M5	0.8100%	0.8115%
Class M6	0.8600%	0.8615%
Class M7	0.9100%	0.9115%
Class M8	1.5600%	1.5615%
Class M9	2.0100%	2.0115%
Class M10	2.0100%	2.0115%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	1,037.61
Class M1	21,475.57
Class M2	10,587.96
Class M3	6,483.12
Class M4	6,286.98
Class M5	4,606.78
Class M6	4,446.61
Class M7	4,705.25
Class M8	8,068.76
Class M9	10,400.90
Class M10	10,400.90

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*****RESTATEMENT 3/23/11*****

Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	373,972.63
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Mortgage Insurance

MI Premiums	13,487.68
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	40.24728%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	13.15682%
Current Loss Threshold	1.16667%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES

Deal Code: NOVA06MTA1
Distribution Date: 02/25/2011
Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
ASSET-BACKED NOTES
2006-MTA1

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Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Collateral Information - Summary

Total

Interest Collections	
Scheduled Interest	915,419.28
Prepay Interest Excess / Shortfall	0.00
Interest Adjustment	0.00
Servicer Provided Fee (DAD)	0.00
Servicer Stop Advance	0.00
Total Interest Collected	915,419.28

Fee Summary	
Servicer Fee (1)	107,013.11
Servicer Fee (2)	0.00
Trustee Fee	1,257.08
Primary Mortgage Insurance Fee	13,539.59
Other Fees	0.01
Total Fees	121,809.79
Total Fees (Withheld)	107,013.11

Other Interest Adjustment	
Relief Act (Soldiers_Sailors)	0.00
Servicer Compensating Int Deduct	0.00
DAD Fees	0.00
Loan Modification ARM	0.00
Late Fees	0.00
Legal Fees	(1,111.00)
Lender Paid Mortgage Insurance	(13,487.68)
Pool Level Servicer Fee	0.00
Pre-Securitization Int. Arrearage	0.00
Loan Modification Loss	0.00
Modification Adjustment	0.00
NonRecoverable Servicer Advance	23,384.06
Total Other Interest Adjust.	8,785.38

Summary	
(+) Total Principal Collected	4,303,306.68
(-) Total Losses	2,488,216.23
(+) Total Interest Collected	915,419.28
(+) Total Other Interest Adjust. Collected	8,785.38
(-) Total Fees (Withheld)	107,013.11
(+) Prepayment Penalty	0.00
Total Available Funds from Collection	2,632,282.00

Summary		
	Balance	Count
Beginning Pool	431,000,824.71	1,184
Scheduled Principal	619,376.52	
UnScheduled Principal	3,683,930.16	
Ending Pool	424,520,807.77	1,171

Characteristics	
Weighted Average Coupon Rate (WAC)	3.3255817
Weighted Average Net Rate (NetWAC)	2.9093846
Weighted Average Remaining Term	311

Advances by Servicer	
Current P and I	1,938,741.89
Outstanding P and I	16,594,326.14

Other Considerations for Losses	
Balance Due Trust	4,181,842.51
Net Liquidation Proceeds	1,695,717.80
Recovered Delinquency	0.00
Delinquency Advances	0.00

Scheduled Principal	
Scheduled Principal	619,376.52
Total Scheduled Principal	619,376.52

UnScheduled Principal	
(+) Curtailments	1,628,120.78
(+) Curtailment Adjustment	159.65
(+) Principal Payoff	4,181,842.51
(+) Principal Adjustment	21,219.05
(-) Negative Amortization	(29,298.43)
(+) Servicer Stop Advance	(2,176,710.26)
Total UnScheduled Principal	3,683,930.16

Losses	
(+) Initial (Current) Loss	2,486,124.71
(+) Non-Recoverable Advances	13,676.69
(+) Subsequent Loss	853.40
(-) Subsequent Gain	12,438.57
Total Losses	2,488,216.23
Cumulative Losses	157,881,868.95

Principal Payoff		
	Balance	Count
Bankruptcy	0.00	0
Discount	0.00	0
Foreclosure	0.00	0
Insurance	0.00	0
Liquidation	0.00	0
Prepay In Full	4,181,842.51	13
REO Disposal	0.00	0
Repurchase	0.00	0
Others	0.00	0
Total Principal Payoff	4,181,842.51	13

Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Collateral Information - Summary

Group 1

Interest Collections	
Scheduled Interest	415,560.36
Prepay Interest Excess / Shortfall	0.00
Interest Adjustment	0.00
Servicer Provided Fee (DAD)	0.00
Servicer Stop Advance	0.00
Total Interest Collected	415,560.36

Fee Summary	
Servicer Fee (1)	47,225.47
Servicer Fee (2)	0.00
Trustee Fee	603.31
Primary Mortgage Insurance Fee	10,099.66
Other Fees	0.00
Total Fees	57,928.44
Total Fees (Withheld)	47,225.47

Other Interest Adjustment	
Relief Act (Soldiers_Sailors)	0.00
Servicer Compensating Int Deduct	0.00
DAD Fees	0.00
Loan Modification ARM	0.00
Late Fees	0.00
Legal Fees	(687.00)
Lender Paid Mortgage Insurance	(10,053.15)
Pool Level Servicer Fee	0.00
Pre-Securitization Int. Arrearage	0.00
Loan Modification Loss	0.00
Modification Adjustment	0.00
NonRecoverable Servicer Advance	(2,471.19)
Total Other Interest Adjust.	(13,211.34)

Summary	
(+) Total Principal Collected	2,843,424.02
(-) Total Losses	1,983,873.32
(+) Total Interest Collected	415,560.36
(+) Total Other Interest Adjust. Collected	(13,211.34)
(-) Total Fees (Withheld)	47,225.47
(+) Prepayment Penalty	0.00
Total Available Funds from Collection	1,214,674.25

Summary		
	Balance	Count
Beginning Pool	206,849,708.64	781
Scheduled Principal	274,329.44	
UnScheduled Principal	2,569,094.58	
Ending Pool	203,307,743.25	771

Characteristics	
Weighted Average Coupon Rate (WAC)	3.4542704
Weighted Average Net Rate (NetWAC)	3.0171791
Weighted Average Remaining Term	309

Advances by Servicer	
Current P and I	946,720.59
Outstanding P and I	8,003,472.02

Other Considerations for Losses	
Balance Due Trust	2,715,284.96
Net Liquidation Proceeds	734,594.12
Recovered Delinquency	0.00
Delinquency Advances	0.00

Scheduled Principal	
Scheduled Principal	274,329.44
Total Scheduled Principal	274,329.44

UnScheduled Principal	
(+) Curtailments	534,907.78
(+) Curtailment Adjustment	5.50
(+) Principal Payoff	2,715,284.96
(+) Principal Adjustment	2,208.31
(-) Negative Amortization	(15,229.40)
(+) Servicer Stop Advance	(698,541.37)
Total UnScheduled Principal	2,569,094.58

Losses	
(+) Initial (Current) Loss	1,980,690.84
(+) Non-Recoverable Advances	13,676.69
(+) Subsequent Loss	577.90
(-) Subsequent Gain	11,072.11
Total Losses	1,983,873.32
Cumulative Losses	91,036,573.23

Principal Payoff		
	Balance	Count
Bankruptcy	0.00	0
Discount	0.00	0
Foreclosure	0.00	0
Insurance	0.00	0
Liquidation	0.00	0
Prepay In Full	2,715,284.96	10
REO Disposal	0.00	0
Repurchase	0.00	0
Others	0.00	0
Total Principal Payoff	2,715,284.96	10

Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Collateral Information - Summary

Group 2

Interest Collections	
Scheduled Interest	499,858.92
Prepay Interest Excess / Shortfall	0.00
Interest Adjustment	0.00
Servicer Provided Fee (DAD)	0.00
Servicer Stop Advance	0.00
Total Interest Collected	499,858.92

Fee Summary	
Servicer Fee (1)	59,787.64
Servicer Fee (2)	0.00
Trustee Fee	653.77
Primary Mortgage Insurance Fee	3,439.93
Other Fees	0.01
Total Fees	63,881.35
Total Fees (Withheld)	59,787.64

Other Interest Adjustment	
Relief Act (Soldiers_Sailors)	0.00
Servicer Compensating Int Deduct	0.00
DAD Fees	0.00
Loan Modification ARM	0.00
Late Fees	0.00
Legal Fees	(424.00)
Lender Paid Mortgage Insurance	(3,434.53)
Pool Level Servicer Fee	0.00
Pre-Securitization Int. Arrearage	0.00
Loan Modification Loss	0.00
Modification Adjustment	0.00
NonRecoverable Servicer Advance	25,855.25
Total Other Interest Adjust.	21,996.72

Summary	
(+) Total Principal Collected	1,459,882.66
(-) Total Losses	504,342.91
(+) Total Interest Collected	499,858.92
(+) Total Other Interest Adjust. Collected	21,996.72
(-) Total Fees (Withheld)	59,787.64
(+) Prepayment Penalty	0.00
Total Available Funds from Collection	1,417,607.75

Summary		
	Balance	Count
Beginning Pool	224,151,116.07	403
Scheduled Principal	345,047.08	
UnScheduled Principal	1,114,835.58	
Ending Pool	221,213,064.52	400

Characteristics	
Weighted Average Coupon Rate (WAC)	3.2068260
Weighted Average Net Rate (NetWAC)	2.8099102
Weighted Average Remaining Term	313

Advances by Servicer	
Current P and I	992,021.30
Outstanding P and I	8,590,854.12

Other Considerations for Losses	
Balance Due Trust	1,466,557.55
Net Liquidation Proceeds	961,123.68
Recovered Delinquency	0.00
Delinquency Advances	0.00

Scheduled Principal	
Scheduled Principal	345,047.08
Total Scheduled Principal	345,047.08

UnScheduled Principal	
(+) Curtailments	1,093,213.00
(+) Curtailment Adjustment	154.15
(+) Principal Payoff	1,466,557.55
(+) Principal Adjustment	19,010.74
(-) Negative Amortization	(14,069.03)
(+) Servicer Stop Advance	(1,478,168.89)
Total UnScheduled Principal	1,114,835.58

Losses	
(+) Initial (Current) Loss	505,433.87
(+) Non-Recoverable Advances	0.00
(+) Subsequent Loss	275.50
(-) Subsequent Gain	1,366.46
Total Losses	504,342.91
Cumulative Losses	66,845,295.72

Principal Payoff		
	Balance	Count
Bankruptcy	0.00	0
Discount	0.00	0
Foreclosure	0.00	0
Insurance	0.00	0
Liquidation	0.00	0
Prepay In Full	1,466,557.55	3
REO Disposal	0.00	0
Repurchase	0.00	0
Others	0.00	0
Total Principal Payoff	1,466,557.55	3

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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Pipeline Snapshot

Distribution	Delinquencies			Loan Status			Cumulative Losses		Other		
	Payment 1	Payment 2	Payment 3+	Foreclosure	REO	Bankruptcy	Amount	Percent	Pool Factor	CPR	CDR
Jan 2010	3.74%	3.00%	47.92%	34.42%	4.46%	3.17%	103,733,910.97	19.32%	0.4474188	22.11280%	34.62807%
Feb 2010	3.78%	2.45%	47.50%	32.92%	4.53%	3.10%	110,844,945.20	21.20%	0.4356980	13.21077%	23.05125%
Mar 2010	2.86%	2.64%	46.05%	30.96%	4.85%	3.25%	117,437,155.36	23.03%	0.4249625	12.21926%	22.21567%
Apr 2010	2.68%	1.93%	45.22%	29.56%	4.72%	4.40%	126,495,217.50	25.66%	0.4108556	15.77308%	30.09787%
May 2010	3.07%	2.00%	43.35%	29.43%	3.76%	4.44%	129,710,278.26	27.06%	0.3994731	21.46011%	14.93383%
Jun 2010	2.85%	1.57%	43.50%	10.66%	4.27%	4.77%	133,244,186.16	27.94%	0.3975041	-4.55485%	3.33647%
Jul 2010	3.45%	1.54%	43.32%	8.67%	4.60%	5.15%	137,111,231.64	29.19%	0.3915242	6.64194%	12.89701%
Aug 2010	3.22%	1.31%	43.33%	13.19%	5.05%	4.99%	140,322,567.08	30.22%	0.3869193	4.38305%	11.67491%
Sep 2010	2.63%	1.94%	42.45%	19.26%	6.16%	4.64%	143,062,509.78	31.22%	0.3819366	7.54845%	12.96643%
Oct 2010	2.48%	1.49%	40.86%	19.57%	6.87%	4.69%	146,760,514.56	32.59%	0.3752674	9.26820%	14.89927%
Nov 2010	2.69%	1.74%	39.61%	16.90%	7.91%	4.97%	149,892,625.03	33.82%	0.3693521	8.84703%	11.44640%
Dec 2010	3.18%	2.67%	37.50%	20.17%	8.74%	4.73%	153,559,362.64	35.32%	0.3623783	10.54111%	13.40842%
Jan 2011	3.05%	2.46%	37.83%	20.96%	9.82%	4.94%	155,393,652.72	36.05%	0.3591934	3.73613%	7.38510%
Feb 2011	2.75%	1.98%	38.30%	19.39%	10.98%	4.74%	157,881,868.95	37.19%	0.3537930	9.00823%	11.04149%

Percentages of Ending Scheduled Balance

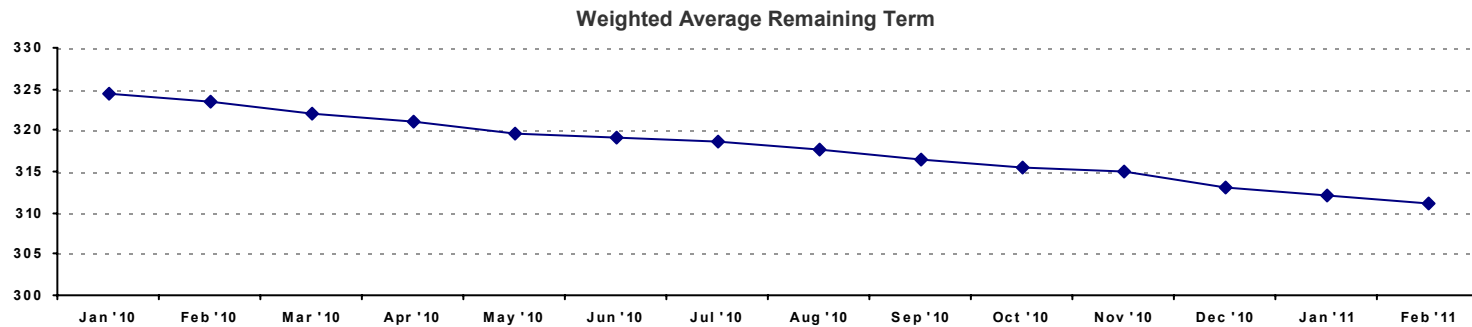
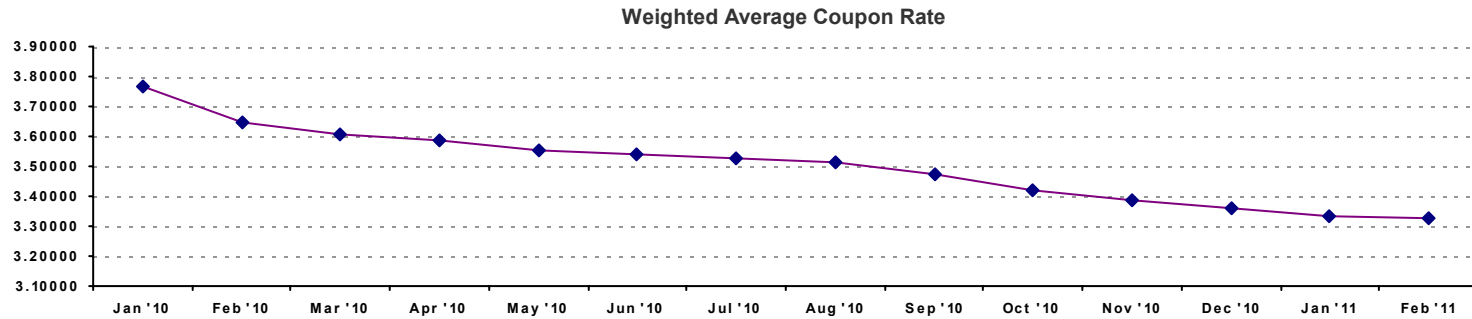
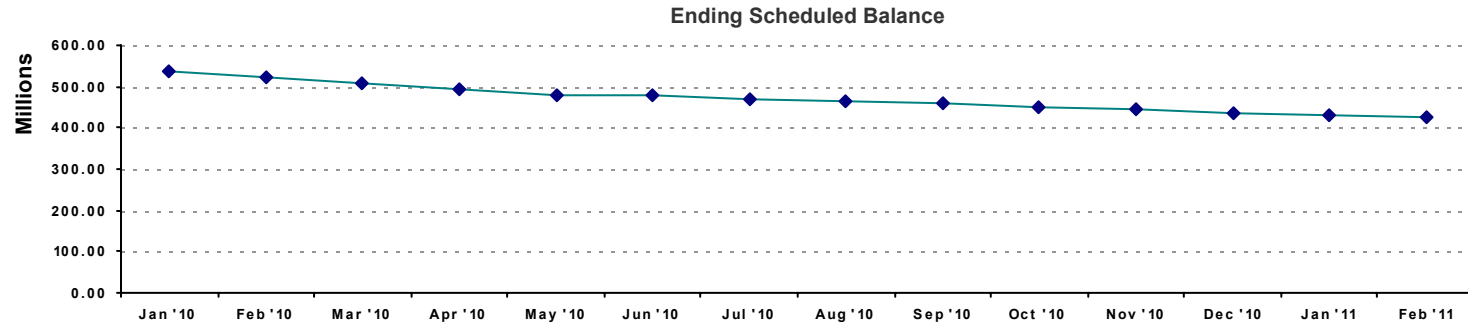
Calculation Methodology:

MDR - Monthly Default Rate	Balance Due Trust / Beginning Scheduled Balance
CDR - Conditional Default Rate	$1 - ((1 - \text{MDR})^{12})$
SMM - Single Month Mortality Rate	(All Prepayments + Repurchases - Gross Losses) / (Beginning Scheduled Balance - Scheduled Principal)
CPR - Conditional Prepayment Rate	$1 - ((1 - \text{SMM})^{12})$
WAS - Weighted Average Seasoning	$\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$
PSA - PSA Standard Prepayment Model	$100 * \text{CPR} / (0.2 * \min(30, \text{WAS}))$

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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

General Trends - Total

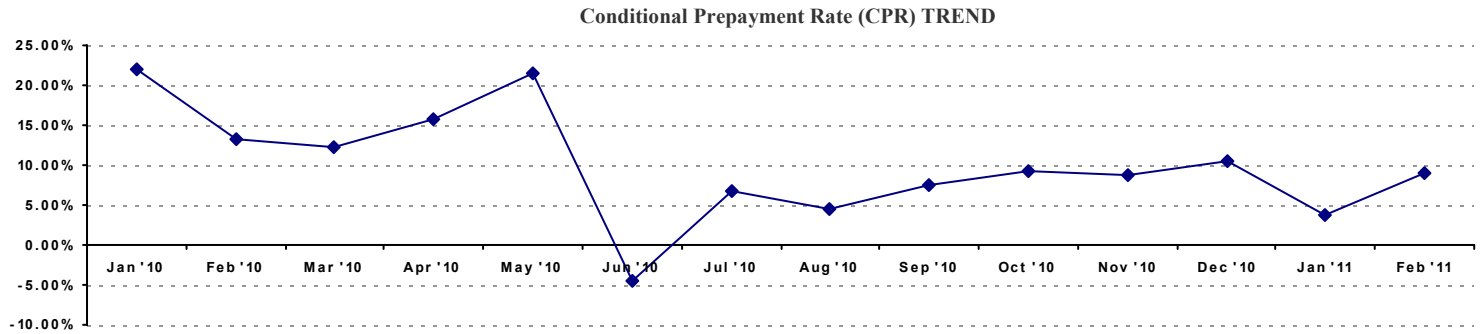


Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
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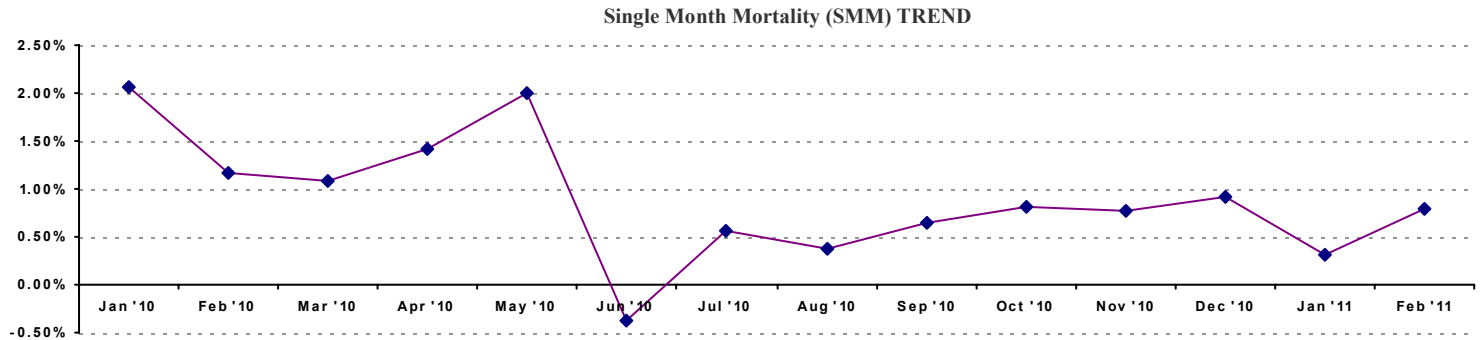
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments - Rates

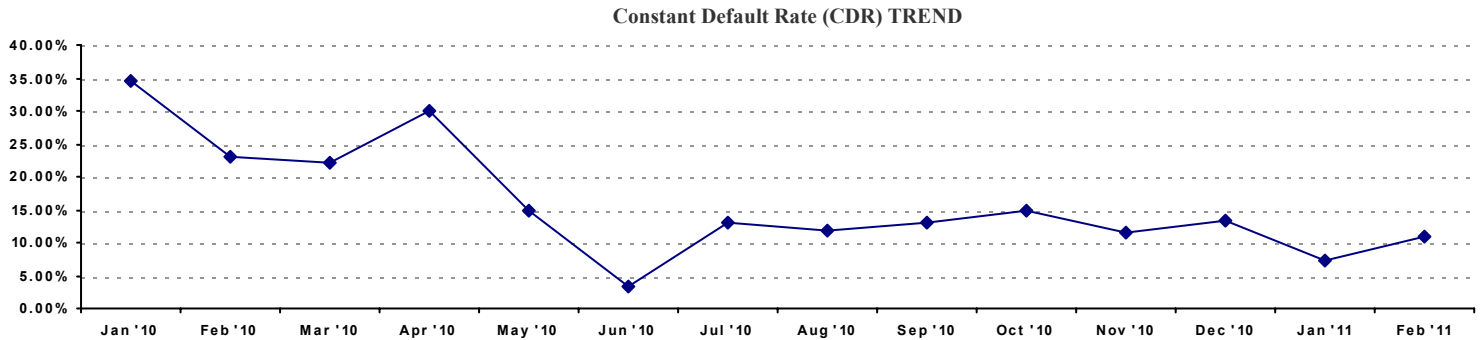
Conditional Prepayment Rate (CPR)	Value
Current Period	9.00823%
3-Month Average	7.76182%
6-Month Average	8.15819%
12-Month Average	8.73931%
Average Since Cut-off	13.37100%



Single Month Mortality (SMM)	Value
Current Period	0.78359%
3-Month Average	0.67479%
6-Month Average	0.70874%
12-Month Average	0.77649%
Average Since Cut-off	1.24892%



Constant Default Rate (CDR)	Value
Current Period	11.04149%
3-Month Average	10.61167%
6-Month Average	11.85785%
12-Month Average	13.85857%

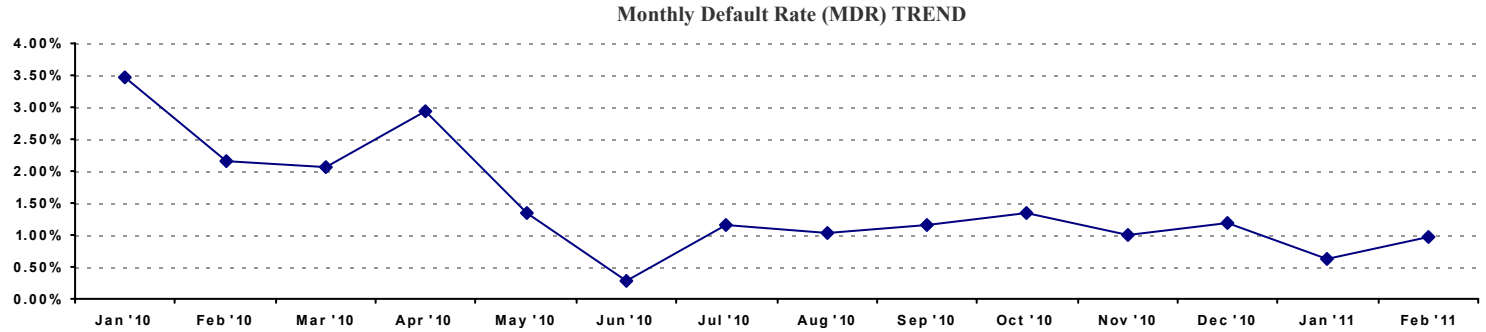


Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
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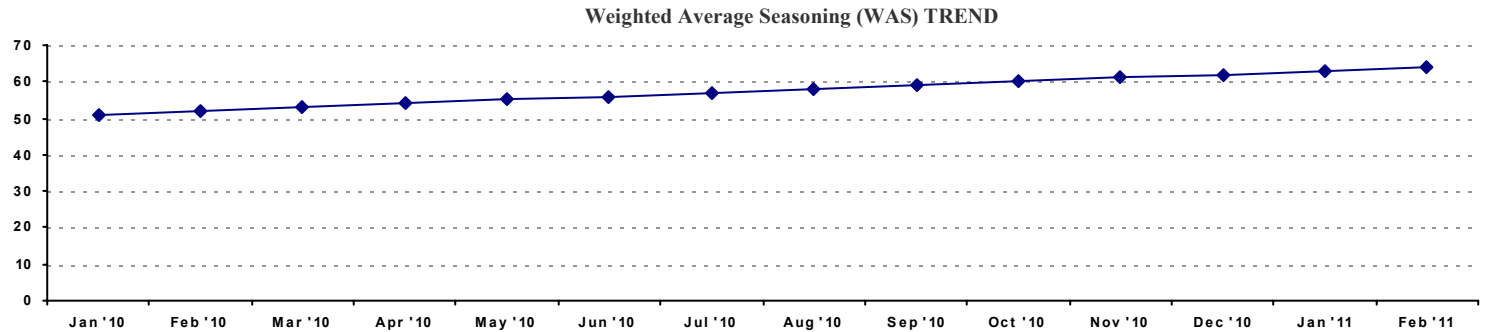
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments - Rates

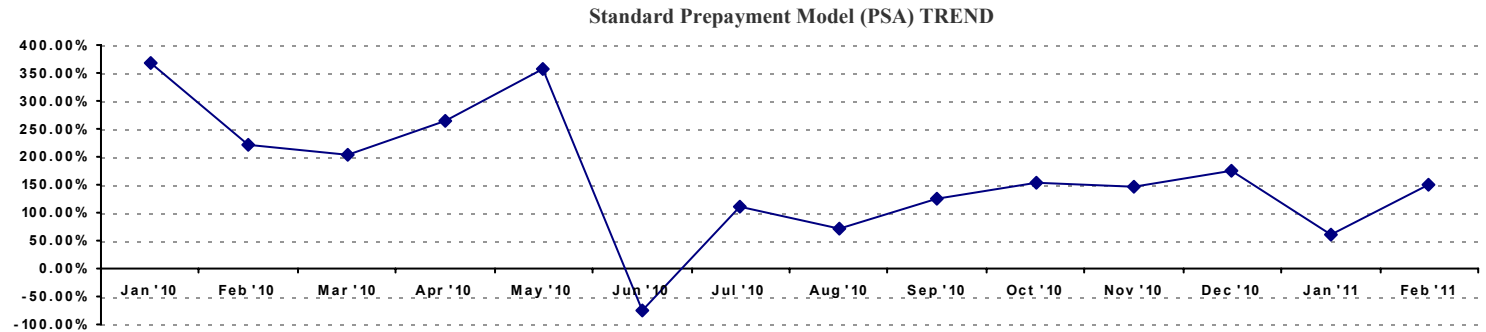
Monthly Default Rate (MDR)	Value
Current Period	0.97026%
3-Month Average	0.93337%
6-Month Average	1.04902%
12-Month Average	1.25836%



Weighted Average Seasoning (WAS)	Value
Current Period	64.00
3-Month Average	63.00
6-Month Average	61.50
12-Month Average	58.50



Standard Prepayment Model (PSA)	Value
Current Period	150.14%
3-Month Average	129.36%
6-Month Average	135.97%
12-Month Average	145.66%



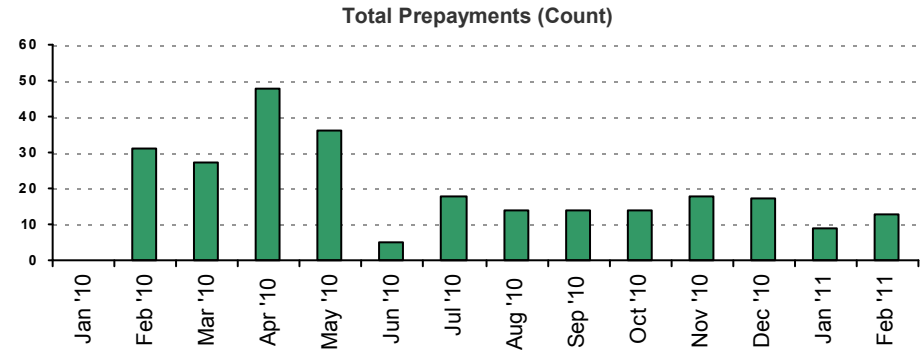
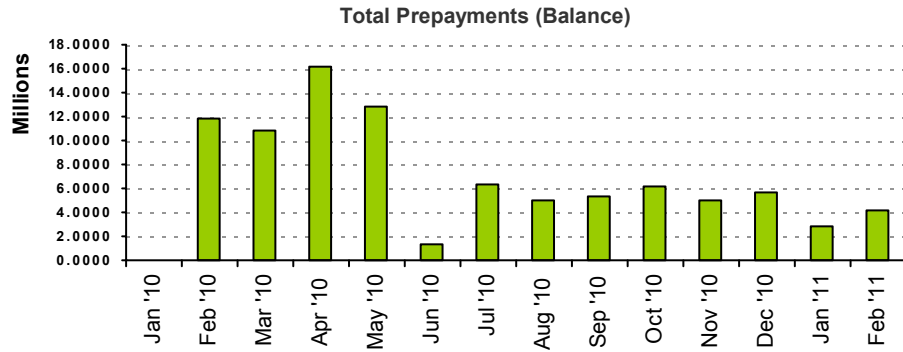
Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments and Liquidations - Summary

Group	Prepayment In Full		Liquidation		Add'l Liquidation		Repurchase		Others		Total Prepayments	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
1	10	2,715,284.96	0	0.00	0	0.00	0	0.00	0	0.00	10	2,715,284.96
2	3	1,466,557.55	0	0.00	0	0.00	0	0.00	0	0.00	3	1,466,557.55
TOTAL	13	4,181,842.51	0	0.00	0	0.00	0	0.00	0	0.00	13	4,181,842.51

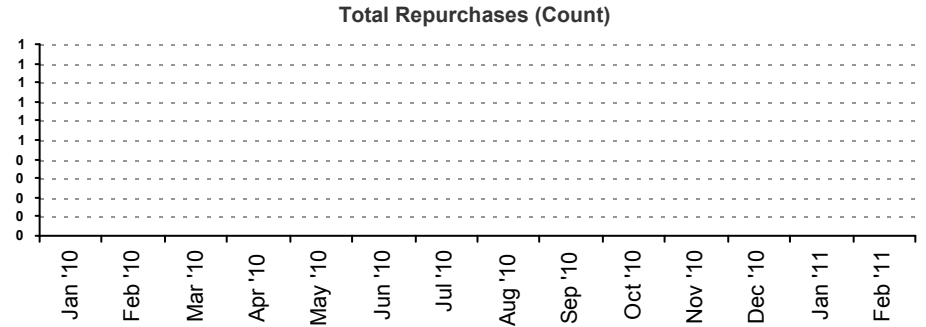
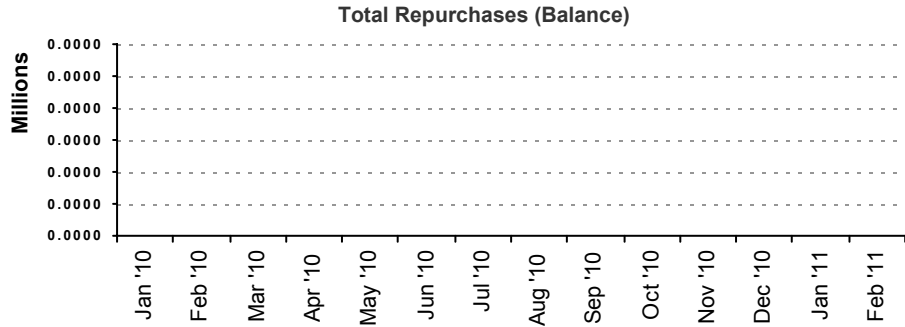
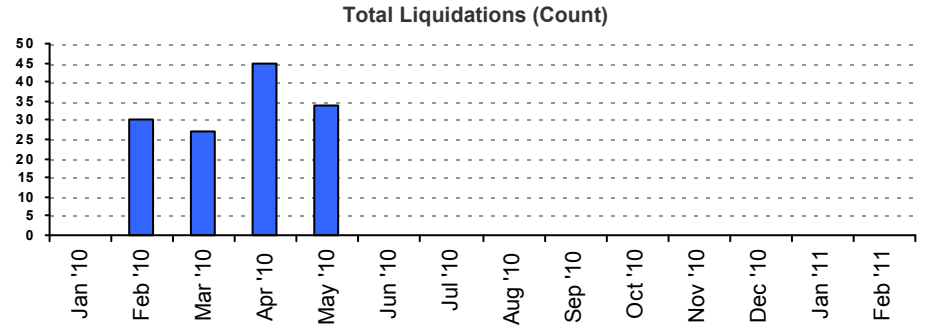
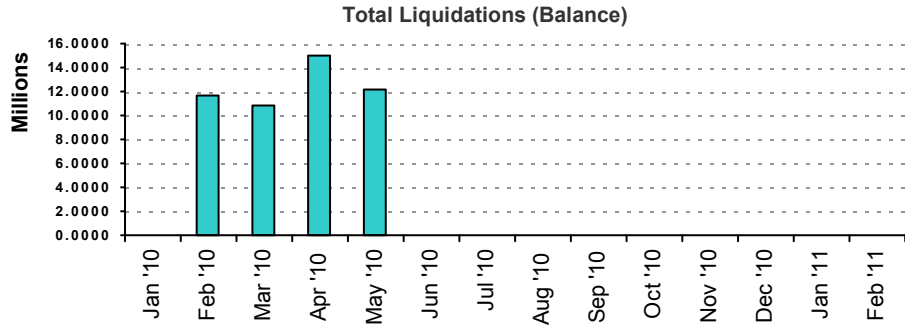
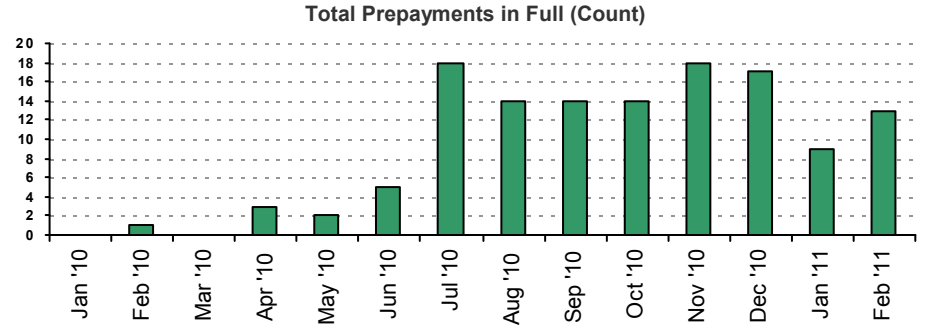
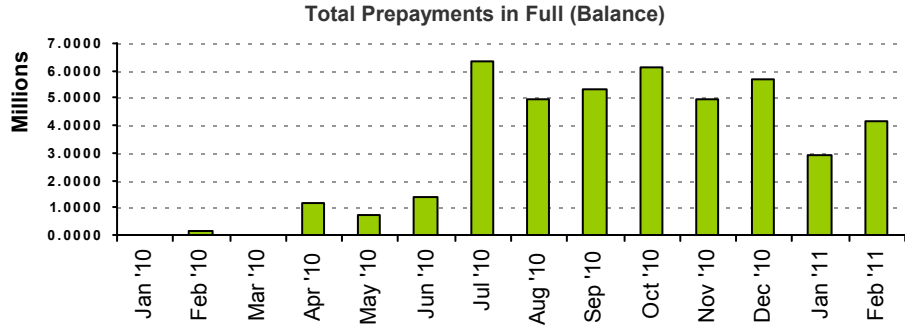
ADDITIONAL LIQUIDATIONS - Foreclosure Sale, Bankruptcy Sale, REO Disposal, Disposition



Deal Code: NOVA06MTA1
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NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Prepayments and Liquidations - Summary



Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Prepayment and Liquidations - Details

Group	State	Loan Number	Original Loan Balance	Prepayment Amount	Prepayment Type	Paid Through Date	Current Note Rate
1	AZ	298788	243,000.00	246,999.52	Prepayment	02-01-2011	2.8750
1	AZ	5546691	213,000.00	221,420.82	Prepayment	02-01-2011	2.7500
1	CA	448076	408,000.00	418,493.12	Prepayment	02-01-2011	4.5000
1	CA	458307	348,000.00	345,297.83	Prepayment	02-01-2011	3.0000
1	CA	5213887	307,500.00	316,541.59	Prepayment	02-01-2011	3.2500
1	CO	449579	160,000.00	159,093.29	Prepayment	02-01-2011	3.7500
1	FL	5529207	193,595.00	196,169.93	Prepayment	02-01-2011	2.7500
1	FL	5612241	184,750.00	199,640.63	Prepayment	02-01-2011	3.7500
1	FL	5753542	337,600.00	365,514.62	Prepayment	02-01-2011	4.1250
1	FL	5797195	227,000.00	246,113.61	Prepayment	02-01-2011	5.3750
TOTAL Group 1		10	2,622,445.00	2,715,284.96			

Group	State	Loan Number	Original Loan Balance	Prepayment Amount	Prepayment Type	Paid Through Date	Current Note Rate
2	CA	5654841	439,600.00	484,312.17	Prepayment	02-01-2011	2.0000
2	CA	6010163	650,000.00	691,362.96	Prepayment	02-01-2011	3.5000
2	MD	40398219	271,450.00	290,882.42	Prepayment	02-01-2011	3.7500
TOTAL Group 2		3	1,361,050.00	1,466,557.55			

TOTAL		13	3,983,495.00	4,181,842.51			
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Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - Total

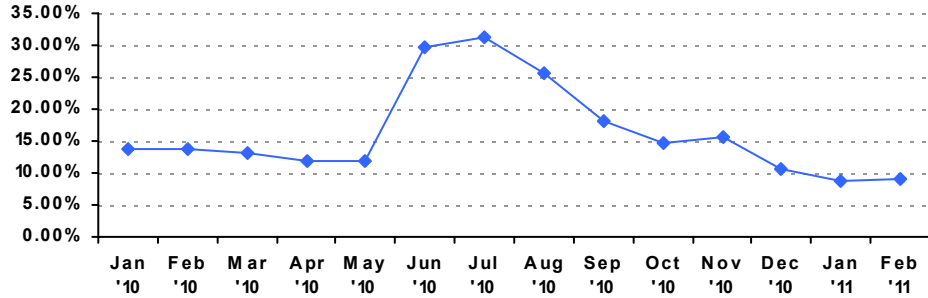
Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	697	236,857,993.98	0	0.00	0	0.00	12	4,994,617.80	0	0.00	709	241,852,611.78
	59.52%	55.79%	0.00%	0.00%	0.00%	0.00%	1.02%	1.18%	0.00%	0.00%	60.55%	56.97%
Payment 1	31	11,372,497.35	0	0.00	0	0.00	1	306,147.70	0	0.00	32	11,678,645.05
	2.65%	2.68%	0.00%	0.00%	0.00%	0.00%	0.09%	0.07%	0.00%	0.00%	2.73%	2.75%
Payment 2	8	2,546,425.91	14	5,230,739.17	0	0.00	1	634,947.94	0	0.00	23	8,412,113.02
	0.68%	0.60%	1.20%	1.23%	0.00%	0.00%	0.09%	0.15%	0.00%	0.00%	1.96%	1.98%
Payment 3+	60	24,678,421.78	192	77,088,453.65	120	46,614,879.12	35	14,195,683.37	0	0.00	407	162,577,437.92
	5.12%	5.81%	16.40%	18.16%	10.25%	10.98%	2.99%	3.34%	0.00%	0.00%	34.76%	38.30%
TOTAL	796	275,455,339.02	206	82,319,192.82	120	46,614,879.12	49	20,131,396.81	0	0.00	1,171	424,520,807.77
	67.98%	64.89%	17.59%	19.39%	10.25%	10.98%	4.18%	4.74%	0.00%	0.00%	100.00%	100.00%

Deal Code: NOVA06MTA1
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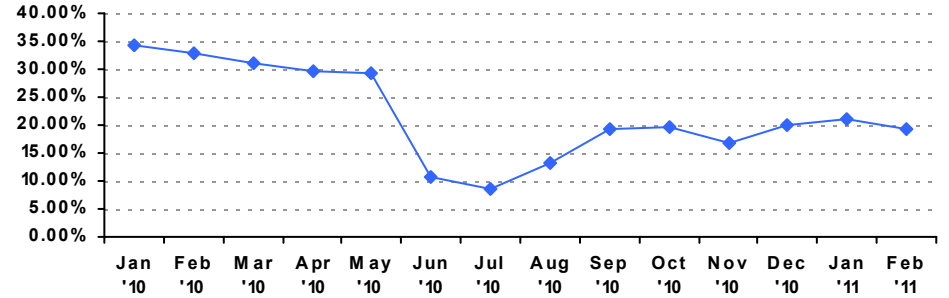
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Delinquency Trends - Summary

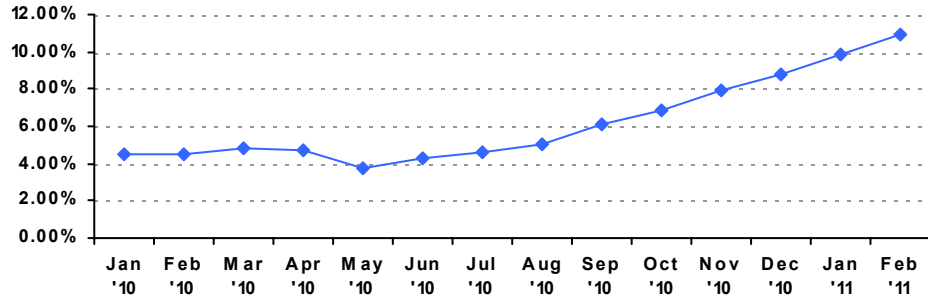
Delinquent (% of Amount)



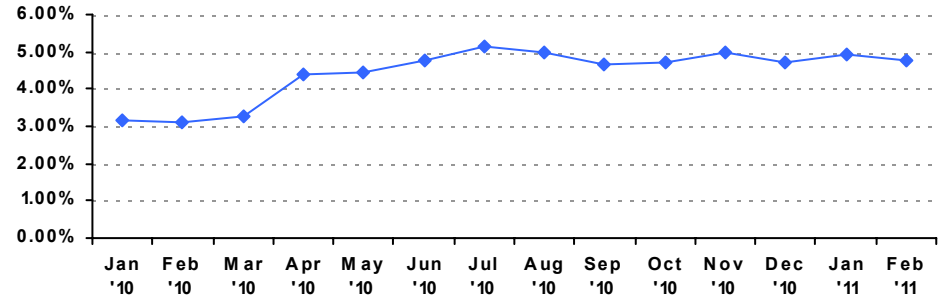
Foreclosure (% of Amount)



REO (% of Amount)



Bankruptcy (% of Amount)



Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - Group 1

Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	475	118,049,646.64	0	0.00	0	0.00	7	1,403,546.86	0	0.00	482	119,453,193.50
	61.61%	58.06%	0.00%	0.00%	0.00%	0.00%	0.91%	0.69%	0.00%	0.00%	62.52%	58.75%
Payment 1	19	5,211,353.11	0	0.00	0	0.00	0	0.00	0	0.00	19	5,211,353.11
	2.46%	2.56%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.46%	2.56%
Payment 2	7	2,110,778.78	9	2,124,213.56	0	0.00	0	0.00	0	0.00	16	4,234,992.34
	0.91%	1.04%	1.17%	1.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.08%	2.08%
Payment 3+	34	9,722,089.59	120	34,399,138.36	79	23,748,847.38	21	6,538,128.97	0	0.00	254	74,408,204.30
	4.41%	4.78%	15.56%	16.92%	10.25%	11.68%	2.72%	3.22%	0.00%	0.00%	32.94%	36.60%
TOTAL	535	135,093,868.12	129	36,523,351.92	79	23,748,847.38	28	7,941,675.83	0	0.00	771	203,307,743.25
	69.39%	66.45%	16.73%	17.96%	10.25%	11.68%	3.63%	3.91%	0.00%	0.00%	100.00%	100.00%

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 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - Group 2

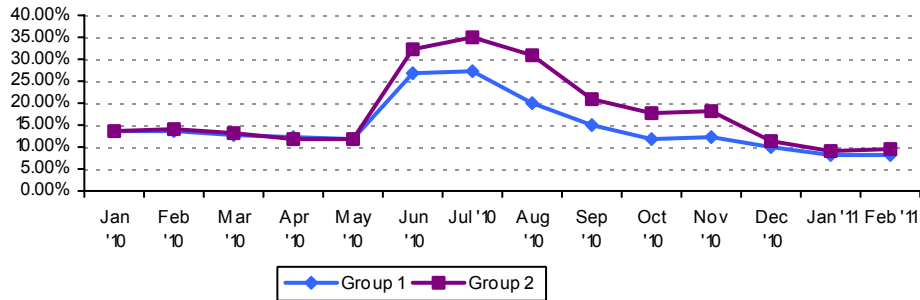
Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	222	118,808,347.34	0	0.00	0	0.00	5	3,591,070.94	0	0.00	227	122,399,418.28
	55.50%	53.71%	0.00%	0.00%	0.00%	0.00%	1.25%	1.62%	0.00%	0.00%	56.75%	55.33%
Payment 1	12	6,161,144.24	0	0.00	0	0.00	1	306,147.70	0	0.00	13	6,467,291.94
	3.00%	2.79%	0.00%	0.00%	0.00%	0.00%	0.25%	0.14%	0.00%	0.00%	3.25%	2.92%
Payment 2	1	435,647.13	5	3,106,525.61	0	0.00	1	634,947.94	0	0.00	7	4,177,120.68
	0.25%	0.20%	1.25%	1.40%	0.00%	0.00%	0.25%	0.29%	0.00%	0.00%	1.75%	1.89%
Payment 3+	26	14,956,332.19	72	42,689,315.29	41	22,866,031.74	14	7,657,554.40	0	0.00	153	88,169,233.62
	6.50%	6.76%	18.00%	19.30%	10.25%	10.34%	3.50%	3.46%	0.00%	0.00%	38.25%	39.86%
TOTAL	261	140,361,470.90	77	45,795,840.90	41	22,866,031.74	21	12,189,720.98	0	0.00	400	221,213,064.52
	65.25%	63.45%	19.25%	20.70%	10.25%	10.34%	5.25%	5.51%	0.00%	0.00%	100.00%	100.00%

Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

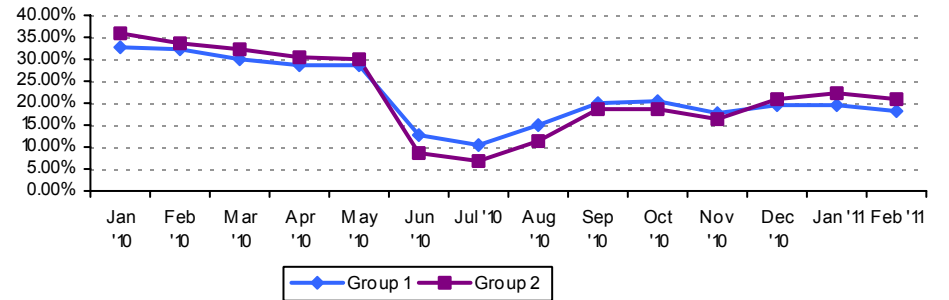
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Delinquency Trends - By Groups

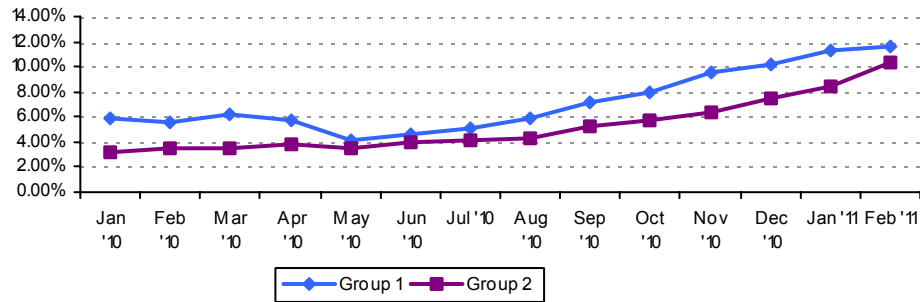
Delinquent (% of Amount)



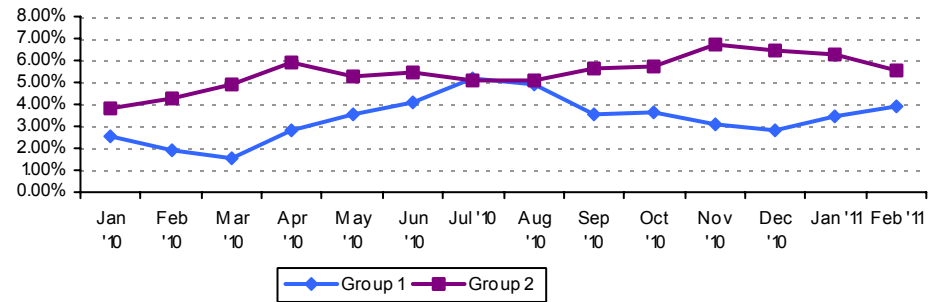
Foreclosure (% of Amount)



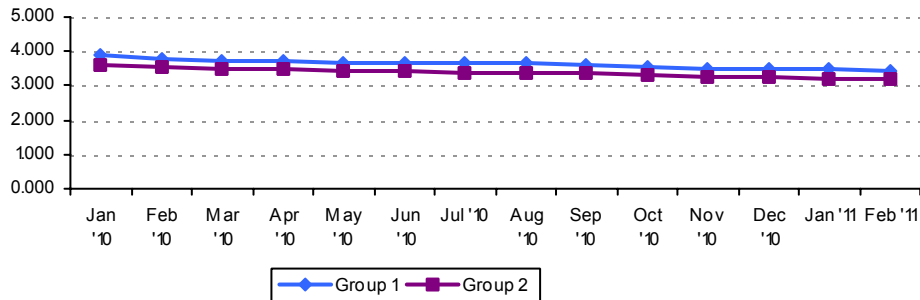
REO (% of Amount)



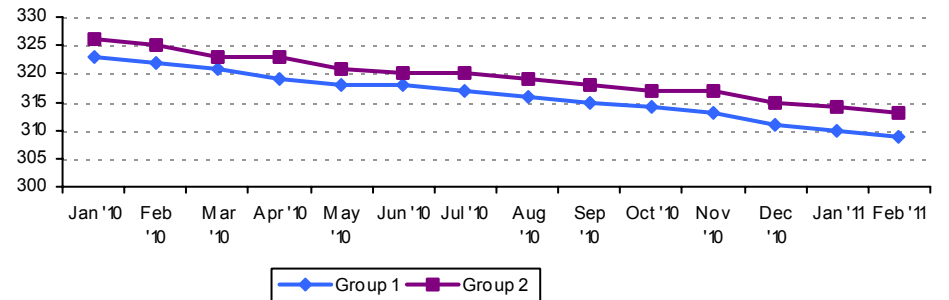
Bankruptcy (% of Amount)



Weighted Average Coupon Rate



Weighted Average Remaining Term



Deal Code: NOVA06MTA1
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Delinquency Summary - ARM

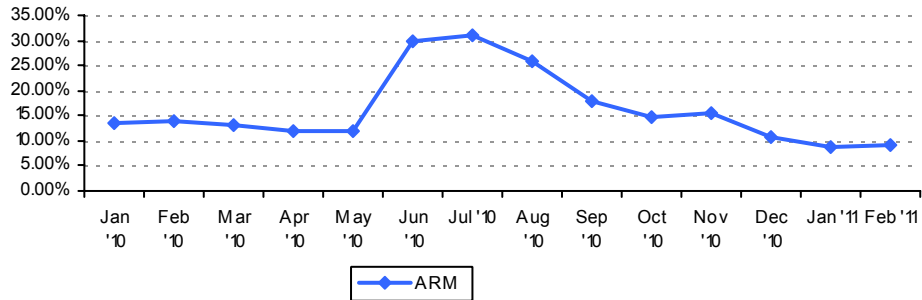
Distribution	General		Foreclosure		REO		Bankruptcy		Forebearance		TOTAL	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
Current	697	236,857,993.98	0	0.00	0	0.00	12	4,994,617.80	0	0.00	709	241,852,611.78
	59.52%	55.79%	0.00%	0.00%	0.00%	0.00%	1.02%	1.18%	0.00%	0.00%	60.55%	56.97%
Payment 1	31	11,372,497.35	0	0.00	0	0.00	1	306,147.70	0	0.00	32	11,678,645.05
	2.65%	2.68%	0.00%	0.00%	0.00%	0.00%	0.09%	0.07%	0.00%	0.00%	2.73%	2.75%
Payment 2	8	2,546,425.91	14	5,230,739.17	0	0.00	1	634,947.94	0	0.00	23	8,412,113.02
	0.68%	0.60%	1.20%	1.23%	0.00%	0.00%	0.09%	0.15%	0.00%	0.00%	1.96%	1.98%
Payment 3+	60	24,678,421.78	192	77,088,453.65	120	46,614,879.12	35	14,195,683.37	0	0.00	407	162,577,437.92
	5.12%	5.81%	16.40%	18.16%	10.25%	10.98%	2.99%	3.34%	0.00%	0.00%	34.76%	38.30%
TOTAL	796	275,455,339.02	206	82,319,192.82	120	46,614,879.12	49	20,131,396.81	0	0.00	1,171	424,520,807.77
	67.98%	64.89%	17.59%	19.39%	10.25%	10.98%	4.18%	4.74%	0.00%	0.00%	100.00%	100.00%

Deal Code: NOVA06MTA1
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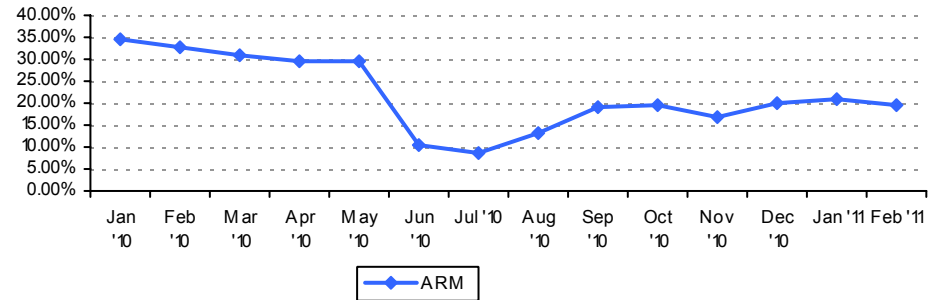
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Delinquency Trends - By Loan Type

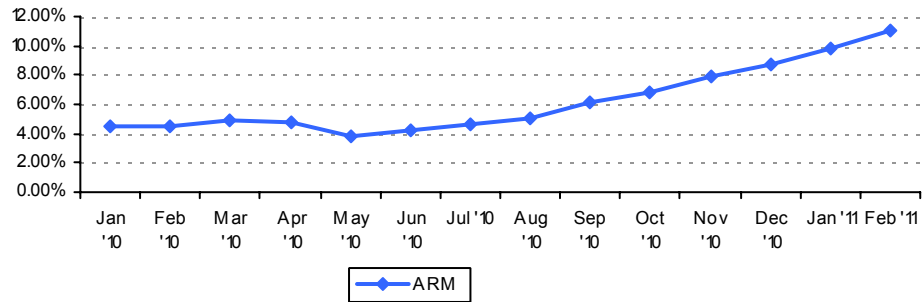
Delinquent (% of Amount)



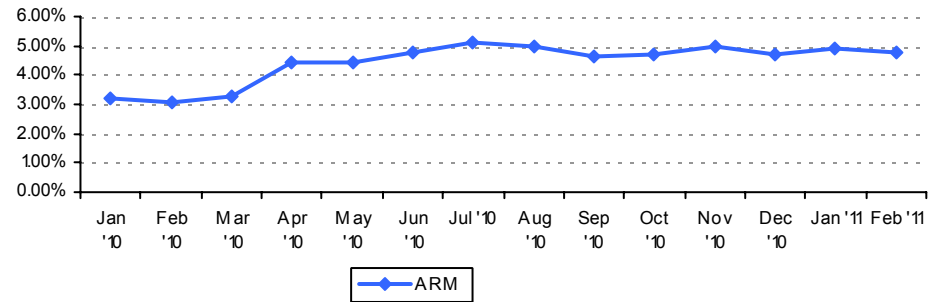
Foreclosure (% of Amount)



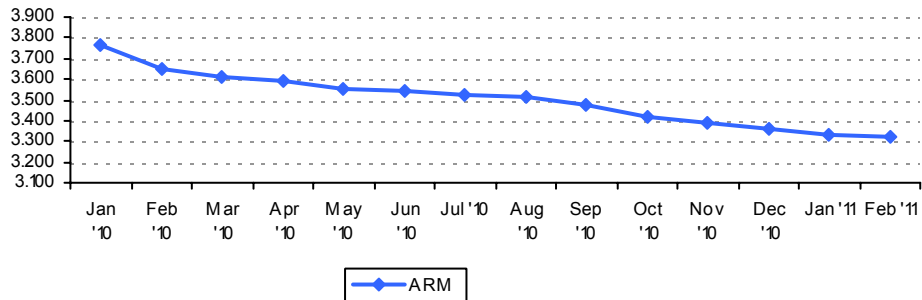
REO (% of Amount)



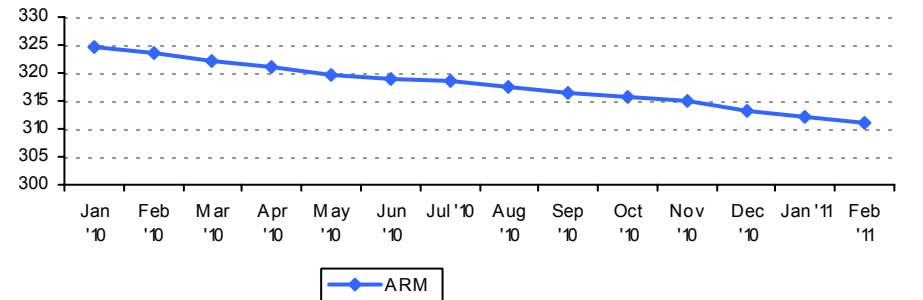
Bankruptcy (% of Amount)



Weighted Average Coupon Rate



Weighted Average Remaining Term



Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Losses - Details

Group	State	Loan Number	Beginning Balance	Scheduled Principal	Initial Loss	Severity	Subsequent Loss	Subsequent Recovery	Non-Recoverables	Net Liq, Proceeds
1	AZ	298788	247,583.06	583.54	186,566.91	75.53%			0.00	60,432.61
1	AZ	40373469					500.00		0.00	0.00
1	AZ	438812					12.70		0.00	0.00
1	AZ	5503610						7,786.82	0.00	0.00
1	AZ	5546691	221,827.37	406.55	140,923.39	63.65%			0.00	80,497.43
1	CA	443002						941.33	0.00	0.00
1	CA	448076	419,186.94	693.82	328,025.60	78.38%			0.00	90,467.52
1	CA	458307	345,927.80	629.97	173,355.32	50.20%			0.00	171,942.51
1	CA	5213887	316,541.59	0.00	187,730.89	59.31%			0.00	128,810.70
1	CO	449579	159,236.26	142.97	84,872.06	53.35%			0.00	74,221.23
1	FL	4571376						50.52	0.00	0.00
1	FL	5305360					0.00		48.00	0.00
1	FL	5529207	196,169.93	0.00	196,169.93	100.00%			6,038.91	0.00
1	FL	5546354						0.00	-250.00	0.00
1	FL	5546618						2,293.44	0.00	0.00
1	FL	5612241	199,640.63	0.00	167,315.30	83.81%			0.00	32,325.33
1	FL	5633026					30.61		0.00	0.00
1	FL	5753542	365,514.62	0.00	269,617.83	73.76%			0.00	95,896.79
1	FL	5758501					0.00		18.58	0.00
1	FL	5797195	246,113.61	0.00	246,113.61	100.00%			7,821.20	0.00
1	OH	5702243					34.59		0.00	0.00
TOTAL Group 1		21	2,717,741.81	2,456.85	1,980,690.84		577.90	11,072.11	13,676.69	734,594.12

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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Losses - Details

Group	State	Loan Number	Beginning Balance	Scheduled Principal	Initial Loss	Severity	Subsequent Loss	Subsequent Recovery	Non-Recoverables	Net Liq, Proceeds
2	AZ	40411812						1,359.78	0.00	0.00
2	CA	40388634						6.68	0.00	0.00
2	CA	411785					265.00		0.00	0.00
2	CA	437038					10.50		0.00	0.00
2	CA	5654841	485,431.75	1,119.58	147,846.41	30.53%			0.00	336,465.76
2	CA	6010163	692,345.03	982.07	216,510.47	31.32%			0.00	474,852.49
2	MD	40398219	290,882.42	0.00	141,076.99	48.50%			0.00	149,805.43
TOTAL Group 2		7	1,468,659.20	2,101.65	505,433.87		275.50	1,366.46	0.00	961,123.68

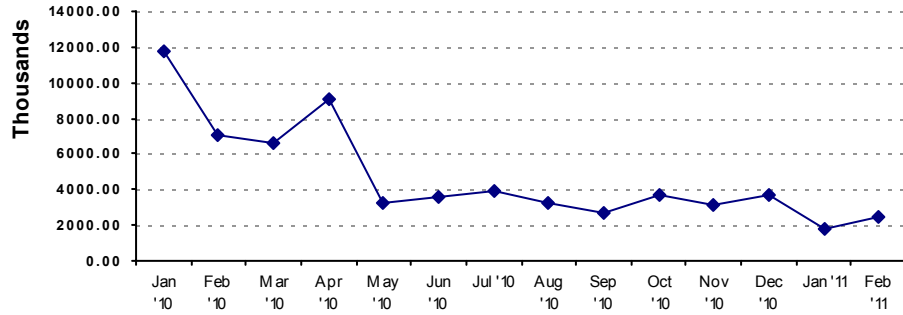
TOTAL	28	4,186,401.01	4,558.50	2,486,124.71		853.40	12,438.57	13,676.69	1,695,717.80
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Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
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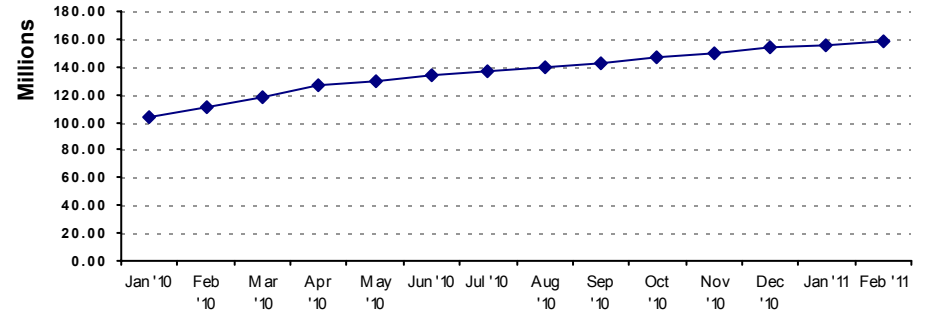
NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Losses Trends

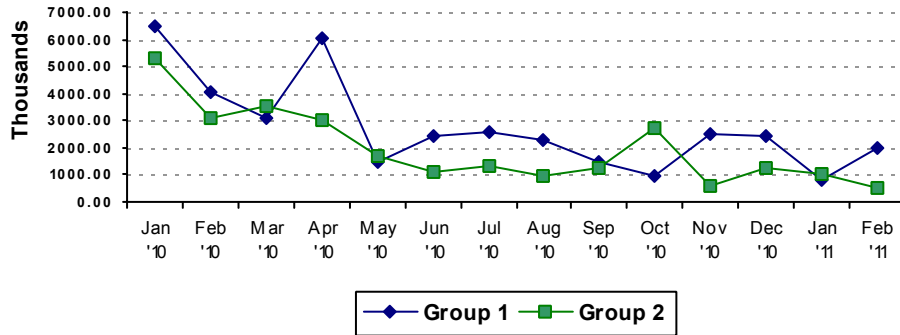
Total Net Losses



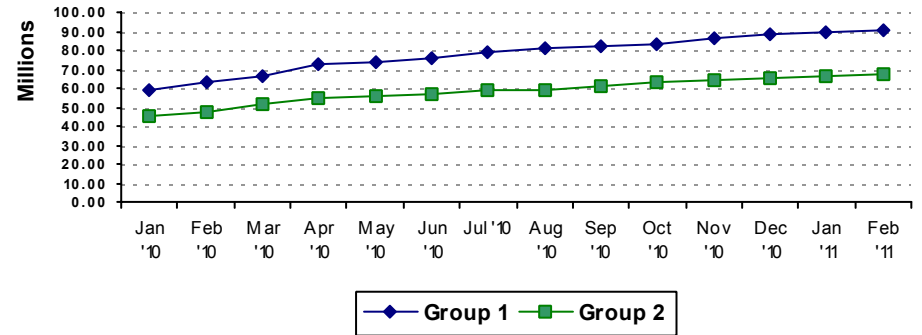
Cumulative Net Losses



Total Net Losses - By Group



Cumulative Net Losses - By Group



Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Distribution by Note Rate (Current)

Range of Rates	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 5.5000	1,163	421,704,992.54	99.337%	311	3.31%
5.5000 to less than 5.7500	2	366,204.68	0.086%	298	5.63%
5.7500 to less than 6.0000	1	814,870.51	0.192%	415	5.75%
6.0000 to less than 6.2500	5	1,634,740.04	0.385%	331	6.02%
6.2500 to less than 6.5000	0	0.00	0.000%	0	0.00%
6.5000 to less than 6.7500	0	0.00	0.000%	0	0.00%
6.7500 to less than 7.0000	0	0.00	0.000%	0	0.00%
7.0000 to less than 7.2500	0	0.00	0.000%	0	0.00%
7.2500 to less than 7.5000	0	0.00	0.000%	0	0.00%
7.5000 to less than 7.7500	0	0.00	0.000%	0	0.00%
7.7500 to less than 8.0000	0	0.00	0.000%	0	0.00%
8.0000 to less than 8.2500	0	0.00	0.000%	0	0.00%
8.2500 to less than 8.5000	0	0.00	0.000%	0	0.00%
8.5000 to less than 8.7500	0	0.00	0.000%	0	0.00%
8.7500 to less than 9.0000	0	0.00	0.000%	0	0.00%
9.0000 to less than 9.2500	0	0.00	0.000%	0	0.00%
9.2500 to less than 9.5000	0	0.00	0.000%	0	0.00%
9.5000 to less than 9.7500	0	0.00	0.000%	0	0.00%
9.7500 to less than 10.0000	0	0.00	0.000%	0	0.00%
10.0000 to less than 10.2500	0	0.00	0.000%	0	0.00%
10.2500 to less than 10.5000	0	0.00	0.000%	0	0.00%
10.5000 to less than 10.7500	0	0.00	0.000%	0	0.00%
10.7500 to less than 11.0000	0	0.00	0.000%	0	0.00%
11.0000 to less than 11.2500	0	0.00	0.000%	0	0.00%
11.2500 to less than 11.5000	0	0.00	0.000%	0	0.00%
11.5000 to less than 11.7500	0	0.00	0.000%	0	0.00%
11.7500 to less than 12.0000	0	0.00	0.000%	0	0.00%
Greater than; equal to 12.0000	0	0.00	0.000%	0	0.00%
TOTAL	1,171	424,520,807.77			

Distribution by Note Rate (Cut-off)

Range of Rates	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 5.5000	23	5,583,900.00	0.526%	360	1.92%
5.5000 to less than 5.7500	0	0.00	0.000%	0	0.00%
5.7500 to less than 6.0000	8	6,043,392.62	0.569%	372	5.85%
6.0000 to less than 6.2500	32	14,076,004.91	1.326%	378	6.19%
6.2500 to less than 6.5000	115	48,228,504.09	4.545%	355	6.41%
6.5000 to less than 6.7500	319	135,200,533.20	12.740%	372	6.63%
6.7500 to less than 7.0000	597	255,725,935.71	24.097%	378	6.87%
7.0000 to less than 7.2500	538	198,856,131.10	18.738%	376	7.13%
7.2500 to less than 7.5000	545	201,264,003.02	18.965%	378	7.36%
7.5000 to less than 7.7500	256	87,156,259.26	8.213%	378	7.62%
7.7500 to less than 8.0000	196	59,794,812.70	5.635%	382	7.84%
8.0000 to less than 8.2500	79	22,935,892.08	2.161%	376	8.13%
8.2500 to less than 8.5000	63	16,678,325.10	1.572%	376	8.36%
8.5000 to less than 8.7500	17	4,873,271.45	0.459%	362	8.56%
8.7500 to less than 9.0000	12	3,920,904.80	0.369%	372	8.84%
9.0000 to less than 9.2500	4	885,544.88	0.083%	350	9.12%
9.2500 to less than 9.5000	0	0.00	0.000%	0	0.00%
9.5000 to less than 9.7500	0	0.00	0.000%	0	0.00%
9.7500 to less than 10.0000	0	0.00	0.000%	0	0.00%
10.0000 to less than 10.2500	0	0.00	0.000%	0	0.00%
10.2500 to less than 10.5000	0	0.00	0.000%	0	0.00%
10.5000 to less than 10.7500	0	0.00	0.000%	0	0.00%
10.7500 to less than 11.0000	0	0.00	0.000%	0	0.00%
11.0000 to less than 11.2500	0	0.00	0.000%	0	0.00%
11.2500 to less than 11.5000	0	0.00	0.000%	0	0.00%
11.5000 to less than 11.7500	0	0.00	0.000%	0	0.00%
11.7500 to less than 12.0000	0	0.00	0.000%	0	0.00%
Greater than; equal to 12.0000	0	0.00	0.000%	0	0.00%
TOTAL	2,804	1,061,223,414.92			

Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Distribution by Ending Scheduled Balance (Current)

Range of Balances	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 20,000.00	0	0.00	0.000%	0	0.00%
20,000.00 to less than 40,000.0	0	0.00	0.000%	0	0.00%
40,000.00 to less than 60,000.0	0	0.00	0.000%	0	0.00%
60,000.00 to less than 80,000.0	4	296,203.55	0.069%	296	2.51%
80,000.00 to less than 100,000.	8	733,169.89	0.170%	297	3.43%
100,000.00 to less than 120,00	29	3,174,134.38	0.736%	299	3.77%
120,000.00 to less than 140,00	33	4,280,806.38	0.993%	310	3.67%
140,000.00 to less than 160,00	36	5,419,088.64	1.257%	310	3.55%
160,000.00 to less than 180,00	74	12,590,925.36	2.921%	301	3.56%
180,000.00 to less than 200,00	55	10,454,629.51	2.426%	307	3.45%
200,000.00 to less than 220,00	67	14,131,254.31	3.279%	310	3.61%
220,000.00 to less than 240,00	63	14,493,384.05	3.363%	307	3.51%
240,000.00 to less than 260,00	60	14,953,265.40	3.469%	315	3.58%
260,000.00 to less than 280,00	63	17,023,205.02	3.950%	302	3.58%
280,000.00 to less than 300,00	51	14,731,422.08	3.418%	303	3.38%
300,000.00 to less than 320,00	45	13,919,988.44	3.230%	306	3.47%
320,000.00 to less than 340,00	54	17,875,717.03	4.147%	298	3.43%
340,000.00 to less than 360,00	52	18,095,239.88	4.198%	309	3.21%
360,000.00 to less than 380,00	53	19,600,118.29	4.548%	311	3.37%
380,000.00 to less than 400,00	36	14,016,217.63	3.252%	320	3.42%
400,000.00 to less than 420,00	41	16,741,341.41	3.884%	306	3.06%
420,000.00 to less than 440,00	41	17,601,417.68	4.084%	312	3.24%
440,000.00 to less than 460,00	27	12,149,440.43	2.819%	286	3.21%
460,000.00 to less than 480,00	25	11,753,656.57	2.727%	312	3.29%
480,000.00 to less than 500,00	20	9,792,639.50	2.272%	315	2.92%
500,000.00 to less than 520,00	28	14,283,727.22	3.314%	319	3.17%
520,000.00 to less than 540,00	28	14,840,788.70	3.443%	299	3.20%
Greater than; equal to 540,000.	178	131,569,026.42	30.526%	321	3.23%
TOTAL	1,171	424,520,807.77			

Distribution by Ending Scheduled Balance (Cut-off)

Range of Balances	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
Less than 20,000.00	0	0.00	0.000%	0	0.00%
20,000.00 to less than 40,000.0	0	0.00	0.000%	0	0.00%
40,000.00 to less than 60,000.0	1	59,929.23	0.000%	351	7.21%
60,000.00 to less than 80,000.0	4	273,679.74	0.000%	351	7.02%
80,000.00 to less than 100,000.	16	1,500,273.77	0.000%	353	7.27%
100,000.00 to less than 120,00	51	5,529,983.44	0.000%	357	7.52%
120,000.00 to less than 140,00	64	8,359,488.02	0.000%	363	7.36%
140,000.00 to less than 160,00	91	13,744,891.73	0.000%	358	7.28%
160,000.00 to less than 180,00	115	19,674,822.05	0.000%	360	7.24%
180,000.00 to less than 200,00	102	19,327,814.73	0.000%	360	7.32%
200,000.00 to less than 220,00	137	28,679,436.33	0.000%	368	7.21%
220,000.00 to less than 240,00	130	29,837,539.13	0.000%	374	7.10%
240,000.00 to less than 260,00	133	33,217,576.44	0.000%	371	7.23%
260,000.00 to less than 280,00	137	36,867,081.06	0.000%	367	7.11%
280,000.00 to less than 300,00	132	38,308,502.32	0.000%	370	7.11%
300,000.00 to less than 320,00	144	44,458,421.12	0.000%	371	7.06%
320,000.00 to less than 340,00	134	44,234,363.59	0.000%	378	7.25%
340,000.00 to less than 360,00	140	48,908,436.42	0.000%	377	7.19%
360,000.00 to less than 380,00	118	43,586,236.77	0.000%	376	7.23%
380,000.00 to less than 400,00	109	42,603,801.42	0.000%	373	7.07%
400,000.00 to less than 420,00	124	50,526,928.66	0.000%	372	7.12%
420,000.00 to less than 440,00	81	34,764,487.39	0.000%	363	7.15%
440,000.00 to less than 460,00	83	37,314,185.45	0.000%	372	7.07%
460,000.00 to less than 480,00	64	30,082,664.40	0.000%	379	7.12%
480,000.00 to less than 500,00	83	40,607,152.83	0.000%	378	7.04%
500,000.00 to less than 520,00	74	37,634,417.26	0.000%	389	7.17%
520,000.00 to less than 540,00	67	35,436,505.88	0.000%	371	7.04%
Greater than; equal to 540,000.	470	335,684,795.74	0.000%	383	7.00%
TOTAL	2,804	1,061,223,414.92			

Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

Distribution by Loan Type Characteristics (Current)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	ARM - First Mortgage	1,171	424,520,807.77	40.003%	311	3.32%
	TOTAL	1,171	424,520,807.77			

Distribution by Property Type Characteristics (Current)

	Property Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Single-Family	728	272,951,852.68	25.720%	311	3.27%
2	Plan Unit Development (PU	253	87,667,087.04	8.261%	307	3.35%
3	High Rise Condo	120	36,346,151.87	3.425%	310	3.55%
4	Multi-Family (including 3 or	68	27,263,747.13	2.569%	331	3.49%
5	Townhouse	2	291,969.05	0.028%	297	3.50%
	TOTAL	1,171	424,520,807.77			

Distribution by Amortization Characteristics (Current)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Fully Amortizing	1,171	424,520,807.77	40.003%	311	3.32%
	TOTAL	1,171	424,520,807.77			

Distribution by Loan Type Characteristics (Cut-off)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	ARM - First Mortgage	2,804	1,061,223,414.92	100.000%	376	7.10%
	TOTAL	2,804	1,061,223,414.92			

Distribution by Property Type Characteristics (Cut-off)

	Property Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Single-Family	1,831	706,617,627.53	66.585%	374	7.07%
2	Plan Unit Development (PU	515	193,536,454.43	18.237%	376	7.09%
3	High Rise Condo	285	87,611,661.31	8.256%	372	7.15%
4	Multi-Family (including 3 or	169	72,860,025.06	6.866%	394	7.37%
5	Townhouse	4	597,646.59	0.056%	354	6.90%
	TOTAL	2,804	1,061,223,414.92			

Distribution by Amortization Characteristics (Cut-off)

	Loan Type	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	Fully Amortizing	2,804	1,061,223,414.92	100.000%	376	7.10%
	TOTAL	2,804	1,061,223,414.92			

Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
 Pay Date: 02/25/2011

NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN ASSET-BACKED NOTES 2006-MTA1

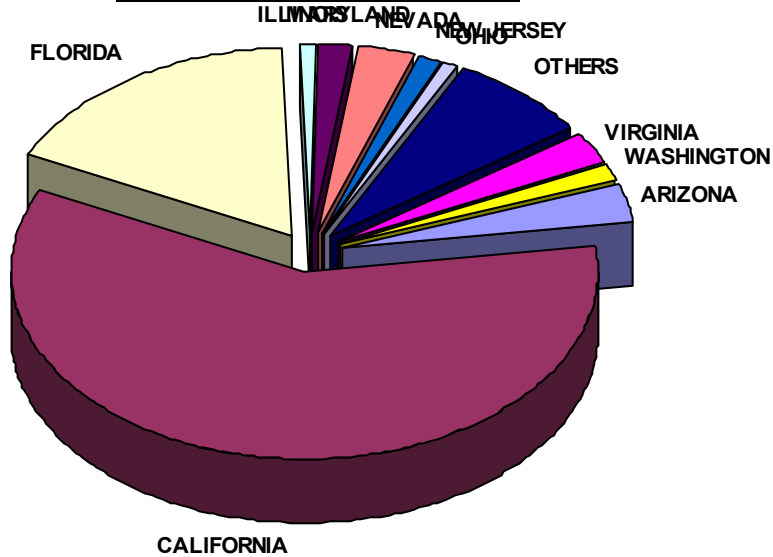
Top 10 State Concentration (Current)

	States	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	CALIFORNIA	560	252,872,323.99	59.567%	318	3.19%
2	FLORIDA	274	72,599,179.29	17.101%	301	3.78%
3	ARIZONA	50	13,659,248.27	3.218%	301	3.17%
4	NEVADA	45	13,040,732.03	3.072%	304	3.26%
5	VIRGINIA	32	11,931,800.09	2.811%	284	3.22%
6	MARYLAND	23	7,903,926.63	1.862%	300	3.34%
7	NEW JERSEY	16	6,016,537.22	1.417%	301	3.63%
8	WASHINGTON	19	5,947,030.55	1.401%	314	3.23%
9	ILLINOIS	12	4,046,008.74	0.953%	297	2.92%
10	OHIO	16	3,857,062.28	0.909%	300	3.74%
	OTHERS	124	32,646,958.68	7.690%	304	3.44%
	TOTAL	1,171	424,520,807.77			

Top 10 State Concentration (Cut-off)

	States	Loan Count	Ending Scheduled Balance	Percent of Pool	WAM	WAC
1	CALIFORNIA	1,769	779,139,619.92	73.419%	381	7.06%
2	FLORIDA	316	74,571,506.82	7.027%	354	7.42%
3	ARIZONA	112	31,869,851.55	3.003%	361	7.06%
4	NEVADA	103	31,392,812.75	2.958%	372	7.22%
5	VIRGINIA	78	27,269,529.41	2.570%	353	7.21%
6	MARYLAND	47	15,413,816.27	1.452%	354	6.78%
7	WASHINGTON	48	14,332,027.23	1.351%	386	7.22%
8	COLORADO	43	12,594,163.12	1.187%	399	7.24%
9	NEW YORK	19	8,878,726.16	0.837%	353	6.87%
10	ILLINOIS	21	6,031,868.99	0.568%	353	6.82%
	OTHERS	248	59,729,492.70	5.628%	355	7.26%
	TOTAL	2,804	1,061,223,414.92			

Top 10 Current State Concentration



Deal Code: NOVA06MTA1
 Distribution Date: 02/25/2011
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**NOVASTAR MORTGAGE FUNDING TRUST HOME EQUITY LOAN
 ASSET-BACKED NOTES
 2006-MTA1**

Modifications, Extensions, Waivers

Group	State	Loan Number	Modification Date	Modification Type	Current Loan Balance	Current Note Rate	Remaining Term	Modification Comments
1	CA	40461310	2/1/2011	Other	190,548.13	2.37500	298	MD
1	FL	4927504	3/1/2011	Other	142,589.06	3.87500	295	MD
1	DE	5420523	2/1/2011	Other	325,149.44	2.00000	300	MD
1	NY	5480699	2/1/2011	Other	358,855.32	2.00000	303	MD
1	FL	5731890	2/1/2011	Other	170,672.42	3.89000	305	MD
1	MD	5770218	3/1/2011	Other	218,154.97	3.87500	305	MD
1	FL	5815236	2/1/2011	Other	185,659.95	4.17000	306	MD
2	CA	40426743	2/1/2011	Other	213,508.18	2.89000	297	MD
2	CA	40443332	2/1/2011	Other	306,701.56	4.17000	297	MD
2	CA	40462847	2/1/2011	Other	340,775.89	3.17000	298	MD
2	FL	5278034	2/1/2011	Other	277,472.44	4.17000	299	MD
2	NC	5415695	1/1/2011	Other	452,398.37	3.50000	300	MD
2	FL	5773577	2/1/2011	Other	197,037.55	2.62500	306	MD