

NovaStar Mortgage Funding Trust, Series 2006-MTA1

May 25, 2011

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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	224,367,534.38	1,609,342.77	78,079.90	1,687,422.67	0.00	0.00	222,758,191.61
IIA1A	331,740,000.00	125,227,762.35	2,023,999.11	42,013.91	2,066,013.02	0.00	0.00	123,203,763.24
IIA1B	138,225,000.00	52,179,538.10	843,354.03	19,680.38	863,034.41	0.00	0.00	51,336,184.07
IIA1C	82,935,000.00	26,344,904.90	425,800.66	10,595.04	436,395.70	2,705,103.93	0.00	23,214,000.31
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	428,119,739.73	4,902,496.57	150,369.23	5,052,865.80	2,705,103.93	0.00	420,512,139.23
X	1,061,223,414.00	411,275,622.80	0.00	239,910.78	239,910.78	0.00	0.00	399,663,077.87
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	432.55742121	3.10264656	0.15052998	3.25317654	429.45477465	0.417600%
IIA1A	66988UAB6	377.48767815	6.10116088	0.12664710	6.22780798	371.38651727	0.402600%
IIA1B	66988UAC4	377.49711051	6.10131329	0.14237931	6.24369260	371.39579722	0.452600%
IIA1C	66988UAD2	317.65726051	5.13414915	0.12775113	5.26190028	279.90595418	0.482600%
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		360.18823804	4.12459748	0.12650953	4.25110702	353.78776647	
X	66988UAE0	387.54857589	0.00000000	0.22607000	0.22607000	376.60597439	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	1,609,342.77	78,079.90	78,079.90	0.00	0.00	0.00
Class A2A	2,023,999.11	42,013.91	42,013.91	0.00	0.00	0.00
Class A2B	843,354.03	19,680.38	19,680.38	0.00	0.00	0.00
Class A2C	425,800.66	10,595.04	10,595.04	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
 Total Legal Fees	 15,297.00
Legal Fees - Group I	7,302.84
Legal Fees - Group II	7,994.16

Loan Count

	Group I	Group II	Total
Beginning Loan Count	753	393	1,146
Ending Loan Count	741	385	1,126

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	116,917,301.04	113,813,982.04
Number of 0 to 29 Days	481	221
Balance of 30 to 59 Days	3,222,795.47	5,207,363.97
Number of 30 to 59 Days	13	10
Balance of 60 to 89 Days	971,545.10	1,045,732.82
Number of 60 to 89 Days	3	2
Balance of 90 Plus Days	9,347,535.74	10,572,162.08
Number of 90 Plus Days	32	18

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,436,760.04	3,155,799.46
Number of 0 to 29 Days	6	5
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	1,189,019.22
Number of 60 to 89 Days	0	2
Balance of 90 Plus Days	6,474,851.76	10,780,725.87
Number of 90 Plus Days	20	18

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	116,917,301.04	113,813,982.04
Number of 0 to 29 Days	481	221
Balance of 30 to 59 Days	3,222,795.47	5,207,363.97
Number of 30 to 59 Days	13	10
Balance of 60 to 89 Days	971,545.10	1,045,732.82
Number of 60 to 89 Days	3	2
Balance of 90 Plus Days	9,347,535.74	10,572,162.08
Number of 90 Plus Days	32	18

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	1,148,318.90	2,756,837.81
Number of 60 to 89 Days	5	5
Balance of 90 Plus Days	31,830,065.60	34,835,203.80
Number of 90 Plus Days	115	63

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,439,400.25	3,164,161.70
Number of 0 to 29 Days	6	5
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	1,190,094.12
Number of 60 to 89 Days	0	2
Balance of 90 Plus Days	6,520,461.19	10,958,444.22
Number of 90 Plus Days	20	18

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	230,731,283.08	4,592,559.50	230,731,283.08	0.00	4,603,561.95
Number of 0 to 29 Days	702	11	702	0	11
Balance of 30 to 59 Days	8,430,159.44	0.00	8,430,159.44	0.00	0.00
Number of 30 to 59 Days	23	0	23	0	0
Balance of 60 to 89 Days	2,017,277.92	1,189,019.22	2,017,277.92	3,905,156.71	1,190,094.12
Number of 60 to 89 Days	5	2	5	10	2
Balance of 90 Plus Days	19,919,697.82	17,255,577.63	19,919,697.82	66,665,269.40	17,478,905.41
Number of 90 Plus Days	50	38	50	178	38
Total Aggregate Principal Amount	261,098,418.26	23,037,156.35	261,098,418.26	70,570,426.11	23,272,561.48
Total Number of Mortgage Loans	780	51	780	188	51

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	3,262,098.76	5,018,436.36	8,280,535.12
Net Liquidation Proceeds	1,006,861.71	2,235,475.90	3,242,337.61
Recoveries of Prior Losses	55,361.16	78,605.92	133,967.08
Subsequent Losses	4,046.26	749.39	4,795.65
Current Period Non Recoverables	33,874.04	0.00	33,874.04
Realized Losses	2,237,796.19	0.00	4,942,900.12

Cumulative Losses

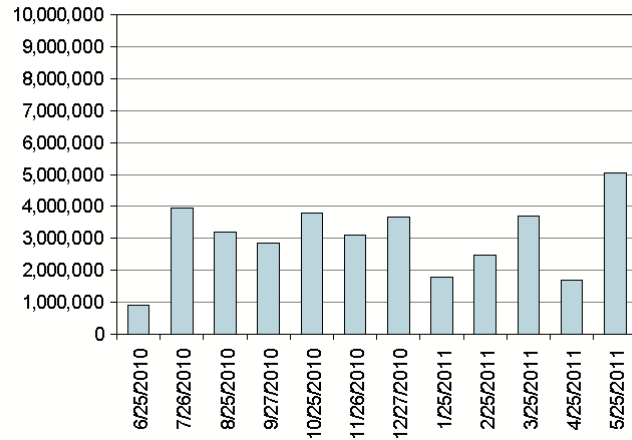
	Group I	Group II	Total
Liquidated Loan Balance	144,688,973.11	139,515,568.39	284,204,541.50
Net Liquidation Proceeds	49,483,763.19	67,809,305.98	117,293,069.17
Recoveries of Prior Losses	1,053,604.12	1,136,064.82	2,189,668.94
Subsequent Losses	2,144,043.24	1,204,932.53	3,348,975.77
Non Recoverables Advances	133,076.07	6,828.62	139,904.69
Realized Losses	96,428,725.11	71,781,958.74	168,210,683.85

Realized Loss Report

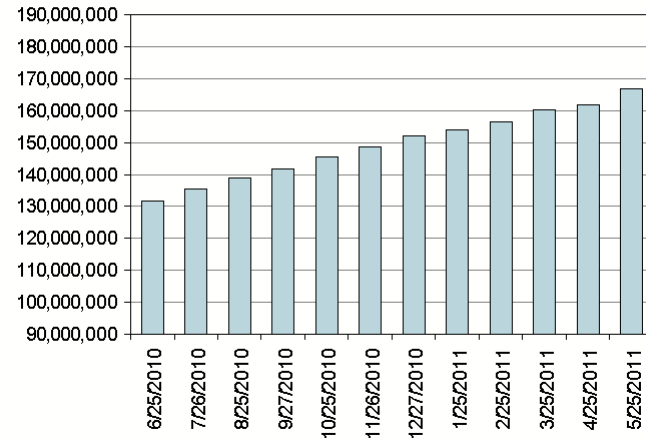
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	8,280,535.12	284,204,541.50
Net Liquidation Proceeds	3,242,337.61	117,293,069.17
Recoveries of Prior Losses	133,967.08	2,189,668.94
Subsequent Losses	4,795.65	3,348,975.77
Non Recoverable Advances	33,874.04	139,904.69
Realized Losses	4,942,900.12	168,210,683.85

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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	0.4176%	0.3990%
Class A2A	0.4026%	0.3840%
Class A2B	0.4526%	0.4340%
Class A2C	0.4826%	0.4640%
Class M1	0.5726%	0.5540%
Class M2	0.5926%	0.5740%
Class M3	0.6126%	0.5940%
Class M4	0.7126%	0.6940%
Class M5	0.7626%	0.7440%
Class M6	0.8126%	0.7940%
Class M7	0.8626%	0.8440%
Class M8	1.5126%	1.4940%
Class M9	1.9626%	1.9440%
Class M10	1.9626%	1.9440%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	2,014.62
Class M1	19,193.93
Class M2	9,487.54
Class M3	5,823.40
Class M4	5,704.71
Class M5	4,197.28
Class M6	4,065.99
Class M7	4,316.28
Class M8	7,571.22
Class M9	9,828.03
Class M10	9,828.03

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	305,139.55
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Mortgage Insurance

MI Premiums	13,326.47
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	39.64423%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	14.01756%
Current Loss Threshold	1.26667%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES