

NovaStar Mortgage Funding Trust, Series 2006-MTA1

June 27, 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	222,758,191.61	978,492.38	81,473.81	1,059,966.19	0.00	0.00	221,779,699.23
IIA1A	331,740,000.00	123,203,763.24	1,928,206.02	43,367.72	1,971,573.74	0.00	0.00	121,275,557.22
IIA1B	138,225,000.00	51,336,184.07	803,439.25	20,423.25	823,862.50	0.00	0.00	50,532,744.82
IIA1C	82,935,000.00	23,214,000.31	363,311.75	9,873.69	373,185.44	1,957,817.53	0.00	20,892,871.03
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	420,512,139.23	4,073,449.40	155,138.47	4,228,587.87	1,957,817.53	0.00	414,480,872.30
X	1,061,223,414.00	399,663,077.87	0.00	233,136.80	233,136.80	0.00	0.00	390,025,391.87
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	429.45477465	1.88643220	0.15707309	2.04350528	427.56834245	0.399000%
IIA1A	66988UAB6	371.38651727	5.81240134	0.13072804	5.94312938	365.57411593	0.384000%
IIA1B	66988UAC4	371.39579722	5.81254657	0.14775366	5.96030024	365.58325064	0.434000%
IIA1C	66988UAD2	279.90595418	4.38068065	0.11905336	4.49973401	251.91862338	0.464000%
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		353.78776647	3.42709860	0.13052202	3.55762062	348.71350522	
X	66988UAE0	376.60597439	0.00000000	0.21968682	0.21968682	367.52429953	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	978,492.38	81,473.81	81,473.81	0.00	0.00	0.00
Class A2A	1,928,206.02	43,367.72	43,367.72	0.00	0.00	0.00
Class A2B	803,439.25	20,423.25	20,423.25	0.00	0.00	0.00
Class A2C	363,311.75	9,873.69	9,873.69	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	 5,989.50
Legal Fees - Group I	2,869.48
Legal Fees - Group II	3,120.02

Loan Count

	Group I	Group II	Total
Beginning Loan Count	741	385	1,126
Ending Loan Count	733	377	1,110

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	116,341,085.61	113,717,061.49
Number of 0 to 29 Days	486	220
Balance of 30 to 59 Days	3,391,824.07	4,916,766.15
Number of 30 to 59 Days	11	10
Balance of 60 to 89 Days	471,622.47	744,792.53
Number of 60 to 89 Days	2	2
Balance of 90 Plus Days	7,770,268.85	8,279,411.97
Number of 90 Plus Days	26	15

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,512,571.55	3,785,574.49
Number of 0 to 29 Days	6	6
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	6,559,826.72	12,112,382.06
Number of 90 Plus Days	20	21

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	116,341,085.61	113,717,061.49
Number of 0 to 29 Days	486	220
Balance of 30 to 59 Days	3,391,824.07	4,916,766.15
Number of 30 to 59 Days	11	10
Balance of 60 to 89 Days	471,622.47	744,792.53
Number of 60 to 89 Days	2	2
Balance of 90 Plus Days	7,770,268.85	8,279,411.97
Number of 90 Plus Days	26	15

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	662,013.94	1,508,688.79
Number of 60 to 89 Days	3	3
Balance of 90 Plus Days	31,698,973.21	30,605,665.67
Number of 90 Plus Days	114	55

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,515,149.22	3,793,957.01
Number of 0 to 29 Days	6	6
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	6,615,324.56	12,320,241.28
Number of 90 Plus Days	20	21

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	230,058,147.10	5,298,146.04	230,058,147.10	0.00	5,309,106.23
Number of 0 to 29 Days	706	12	706	0	12
Balance of 30 to 59 Days	8,308,590.22	0.00	8,308,590.22	0.00	0.00
Number of 30 to 59 Days	21	0	21	0	0
Balance of 60 to 89 Days	1,216,415.00	0.00	1,216,415.00	2,170,702.73	0.00
Number of 60 to 89 Days	4	0	4	6	0
Balance of 90 Plus Days	16,049,680.82	18,672,208.78	16,049,680.82	62,304,638.88	18,935,565.84
Number of 90 Plus Days	41	41	41	169	41
Total Aggregate Principal Amount	255,632,833.14	23,970,354.82	255,632,833.14	64,475,341.61	24,244,672.07
Total Number of Mortgage Loans	772	53	772	175	53

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	2,745,905.73	4,095,233.31	6,841,139.04
Net Liquidation Proceeds	737,114.23	2,129,035.89	2,866,150.12
Recoveries of Prior Losses	17,399.15	12,963.28	30,362.43
Subsequent Losses	2,229.97	4,583.39	6,813.36
Current Period Non Recoverables	1,081.79	0.00	1,081.79
Realized Losses	1,994,704.11	0.00	3,952,521.64

Cumulative Losses

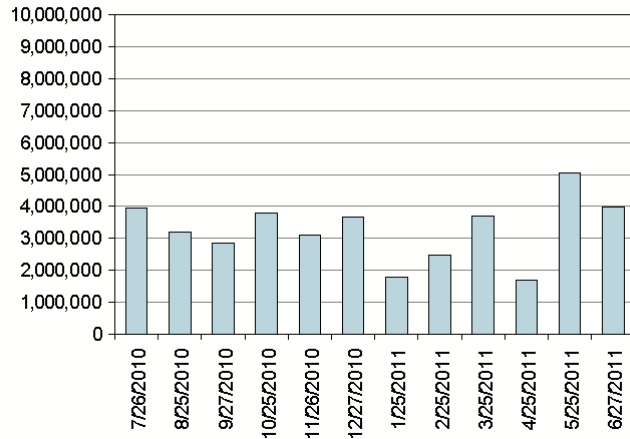
	Group I	Group II	Total
Liquidated Loan Balance	147,434,878.84	143,610,801.70	291,045,680.54
Net Liquidation Proceeds	50,220,877.42	69,938,341.87	120,159,219.29
Recoveries of Prior Losses	1,071,003.27	1,149,028.10	2,220,031.37
Subsequent Losses	2,146,273.21	1,209,515.92	3,355,789.13
Non Recoverables Advances	134,157.86	6,828.62	140,986.48
Realized Losses	98,423,429.22	73,739,776.27	172,163,205.49

Realized Loss Report

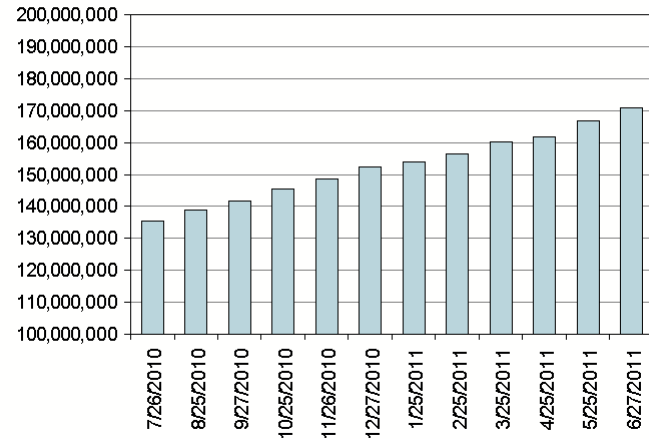
	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	6,841,139.04	291,045,680.54
Net Liquidation Proceeds	2,866,150.12	120,159,219.29
Recoveries of Prior Losses	30,362.43	2,220,031.37
Subsequent Losses	6,813.36	3,355,789.13
Non Recoverable Advances	1,081.79	140,986.48
Realized Losses	3,952,521.64	172,163,205.49

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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	0.3990%	0.2050%
Class A2A	0.3840%	0.1900%
Class A2B	0.4340%	0.2400%
Class A2C	0.4640%	0.2700%
Class M1	0.5540%	0.3600%
Class M2	0.5740%	0.3800%
Class M3	0.5940%	0.4000%
Class M4	0.6940%	0.5000%
Class M5	0.7440%	0.5500%
Class M6	0.7940%	0.6000%
Class M7	0.8440%	0.6500%
Class M8	1.4940%	1.3000%
Class M9	1.9440%	1.7500%
Class M10	1.9440%	1.7500%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	3,281.25
Class M1	20,427.49
Class M2	10,108.73
Class M3	6,211.25
Class M4	6,111.39
Class M5	4,504.40
Class M6	4,370.22
Class M7	4,645.54
Class M8	8,225.93
Class M9	10,708.37
Class M10	10,708.37

NovaStar Mortgage Funding Trust, Series 2006-MTA1**June 27, 2011****Overcollateralization Amounts**

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	331,900.12
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Mortgage Insurance

MI Premiums	13,035.07
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	38.73835%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	14.34693%
Current Loss Threshold	1.30000%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES