

NovaStar Mortgage Funding Trust, Series 2006-MTA1

November 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	217,184,832.77	935,402.67	84,106.76	1,019,509.43	0.00	0.00	216,249,430.10
IIA1A	331,740,000.00	116,238,402.95	832,074.28	43,512.94	875,587.22	0.00	0.00	115,406,328.67
IIA1B	138,225,000.00	48,433,878.09	346,706.28	20,216.19	366,922.47	0.00	0.00	48,087,171.81
IIA1C	82,935,000.00	9,045,889.02	64,753.57	4,009.42	68,762.99	1,898,376.54	0.00	7,082,758.91
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	390,903,002.83	2,178,936.80	151,845.31	2,330,782.11	1,898,376.54	0.00	386,825,689.49
X	1,061,223,414.00	350,159,672.97	0.00	204,259.81	204,259.81	0.00	0.00	343,770,356.01
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	418.70991473	1.80335969	0.16214914	1.96550883	416.90655504	0.449720%
IIA1A	66988UAB6	350.39007340	2.50821209	0.13116579	2.63937789	347.88186131	0.434720%
IIA1B	66988UAC4	350.39882865	2.50827477	0.14625567	2.65453044	347.89055388	0.484720%
IIA1C	66988UAD2	109.07203256	0.78077494	0.04834413	0.82911907	85.40132526	0.514720%
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		328.87683227	1.83319603	0.12775140	1.96094743	325.44648283	
X	66988UAE0	329.95848787	0.00000000	0.19247579	0.19247579	323.93777924	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	935,402.67	84,106.76	84,106.76	0.00	0.00	0.00
Class A2A	832,074.28	43,512.94	43,512.94	0.00	0.00	0.00
Class A2B	346,706.28	20,216.19	20,216.19	0.00	0.00	0.00
Class A2C	64,753.57	4,009.42	4,009.42	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	0.00
Legal Fees - Group I	0.00
Legal Fees - Group II	0.00

Loan Count

	Group I	Group II	Total
Beginning Loan Count	680	346	1,026
Ending Loan Count	673	343	1,016

Section 4.03(a)(v) A

Loans Delinquent

Contractual Delinquency

	Group I	Group II
Balance of 0 to 29 Days	110,172,379.31	111,346,864.59
Number of 0 to 29 Days	470	224
Balance of 30 to 59 Days	3,017,171.15	5,855,096.07
Number of 30 to 59 Days	13	12
Balance of 60 to 89 Days	827,568.21	851,762.48
Number of 60 to 89 Days	4	2
Balance of 90 Plus Days	6,300,583.70	6,879,346.43
Number of 90 Plus Days	22	13

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Contractual Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,943,993.38	3,478,487.00
Number of 0 to 29 Days	8	7
Balance of 30 to 59 Days	0.00	683,903.95
Number of 30 to 59 Days	0	1
Balance of 60 to 89 Days	0.00	0.00
Number of 60 to 89 Days	0	0
Balance of 90 Plus Days	3,519,066.63	9,492,233.24
Number of 90 Plus Days	11	17

Legal Delinquency

	Group I	Group II
Balance of 0 to 29 Days	110,172,379.31	111,346,864.59
Number of 0 to 29 Days	470	224
Balance of 30 to 59 Days	3,017,171.15	5,855,096.07
Number of 30 to 59 Days	13	12
Balance of 60 to 89 Days	827,568.21	851,762.48
Number of 60 to 89 Days	4	2
Balance of 90 Plus Days	6,300,583.70	6,879,346.43
Number of 90 Plus Days	22	13

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	731,937.39	1,625,517.60
Number of 60 to 89 Days	3	4
Balance of 90 Plus Days	27,055,077.94	18,876,605.60
Number of 90 Plus Days	99	32

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Legal Bankruptcy

	Group I	Group II
Balance of 0 to 29 Days	1,731,144.46	4,176,550.15
Number of 0 to 29 Days	6	8
Balance of 30 to 59 Days	212,761.17	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	5,103,232.54	9,695,227.60
Number of 90 Plus Days	16	17

Total Delinquency Report

	Contractual Delinquency	Contractual Bankruptcy	Legal Delinquency	Loans in Foreclosure	Legal Bankruptcy
Balance of 0 to 29 Days	221,519,243.90	5,422,480.38	221,519,243.90	0.00	5,907,694.61
Number of 0 to 29 Days	694	15	694	0	14
Balance of 30 to 59 Days	8,872,267.22	683,903.95	8,872,267.22	0.00	212,761.17
Number of 30 to 59 Days	25	1	25	0	1
Balance of 60 to 89 Days	1,679,330.69	0.00	1,679,330.69	2,357,454.99	0.00
Number of 60 to 89 Days	6	0	6	7	0
Balance of 90 Plus Days	13,179,930.13	13,011,299.87	13,179,930.13	45,931,683.54	14,798,460.14
Number of 90 Plus Days	35	28	35	131	33
Total Aggregate Principal Amount	245,250,771.94	19,117,684.20	245,250,771.94	48,289,138.53	20,918,915.92
Total Number of Mortgage Loans	760	44	760	138	48

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Sec. 4.03 (a)(vii)

Realized Losses

Current Period Realized Losses

	Group I	Group II	Total
Liquidated Loan Balance	2,320,725.24	2,651,814.37	4,972,539.61
Net Liquidation Proceeds	500,121.90	623,211.47	1,123,333.37
Recoveries of Prior Losses	144,763.96	133,517.51	278,281.47
Subsequent Losses	9,003.68	3,291.15	12,294.83
Current Period Non Recoverables	-12,843.80	0.00	-12,843.80
Realized Losses	1,779,551.74	0.00	3,677,928.28

Cumulative Losses

	Group I	Group II	Total
Liquidated Loan Balance	163,784,953.39	162,697,307.16	326,482,260.55
Net Liquidation Proceeds	53,425,753.17	76,337,255.57	129,763,008.74
Recoveries of Prior Losses	1,271,469.14	1,352,433.23	2,623,902.37
Subsequent Losses	2,178,464.46	1,230,513.30	3,408,977.76
Non Recoverables Advances	224,052.90	6,828.62	230,881.52
Realized Losses	111,964,580.01	86,815,111.96	198,779,691.97

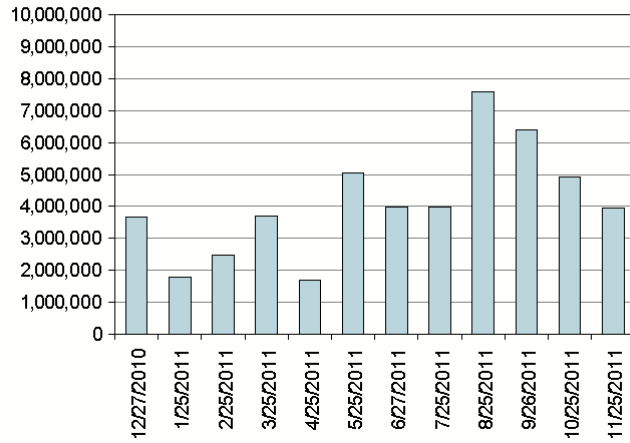
Realized Loss Report

	Total Current Loss	Total Cumulative Loss
Liquidated Loan Balance	4,972,539.61	326,482,260.55
Net Liquidation Proceeds	1,123,333.37	129,763,008.74
Recoveries of Prior Losses	278,281.47	2,623,902.37
Subsequent Losses	12,294.83	3,408,977.76
Non Recoverable Advances	-12,843.80	230,881.52
Realized Losses	3,677,928.28	198,779,691.97

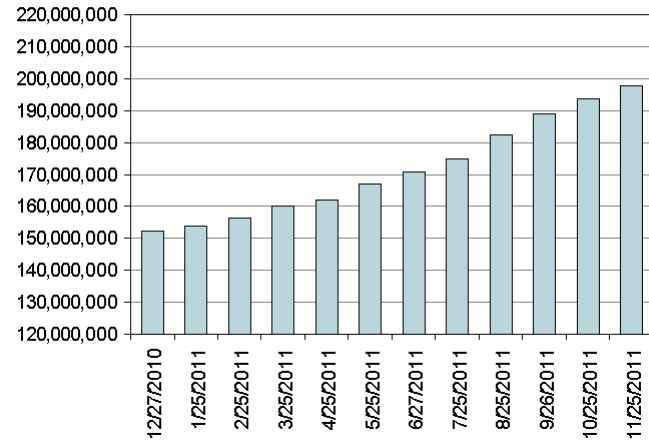
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Current Loss



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	0.4497%	0.2050%
Class A2A	0.4347%	0.1900%
Class A2B	0.4847%	0.2400%
Class A2C	0.5147%	0.2700%
Class M1	0.6047%	0.3600%
Class M2	0.6247%	0.3800%
Class M3	0.6447%	0.4000%
Class M4	0.7447%	0.5000%
Class M5	0.7947%	0.5500%
Class M6	0.8447%	0.6000%
Class M7	0.8947%	0.6500%
Class M8	1.5447%	1.3000%
Class M9	1.9947%	1.7500%
Class M10	1.9947%	1.7500%

Allocated Loss Interest

	Deferred Interest Related to Allocated Loss Amount
Class A2B	0.00
Class A2C	9,241.06
Class M1	20,946.30
Class M2	10,335.18
Class M3	6,333.03
Class M4	6,160.58
Class M5	4,519.87
Class M6	4,367.60
Class M7	4,626.24
Class M8	7,989.73
Class M9	10,321.83
Class M10	10,321.83

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Overcollateralization Amounts

Required Overcollateralization Amount	11,400,000.00
Overcollateralization Amount	0.00

Excess Cashflow	333,593.24
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Mortgage Insurance

MI Premiums	11,237.58
Insurance Proceeds	0.00

Trigger Event Reporting

3 Month Rolling Average Delinquency %	31.99095%
Senior Enhancement Percentage	0.00000%
Does the Delinquency Average % Exceed the Senior Enhancement Percentage?	YES

Aggregate Losses as a % of Initial Collateral Balance	16.56497%
Current Loss Threshold	1.50833%
Does the Aggregate Loss % Exceed the Loss Threshold?	YES