

Nomura Home Equity Loan Trust, Series 2006-HE2



Pool Summary	September-08		
Delinquency Status Summary:			
	%	\$	#
Current	56.36%	\$193,303,040	1,830
30 Day DQ	6.62%	\$22,705,219	-
60 Day DQ	3.21%	\$11,009,630	-
90+ Day DQ	6.79%	\$23,288,283	-
Bankruptcy	3.28%	\$11,249,716	-
Foreclosure	12.90%	\$44,244,308	-
Real Estate Owned (REO)	10.84%	\$37,178,938	-
Total 90+ Days Bucket	33.81%	\$115,961,245	-
Total	100.00%	\$342,979,134	1,830

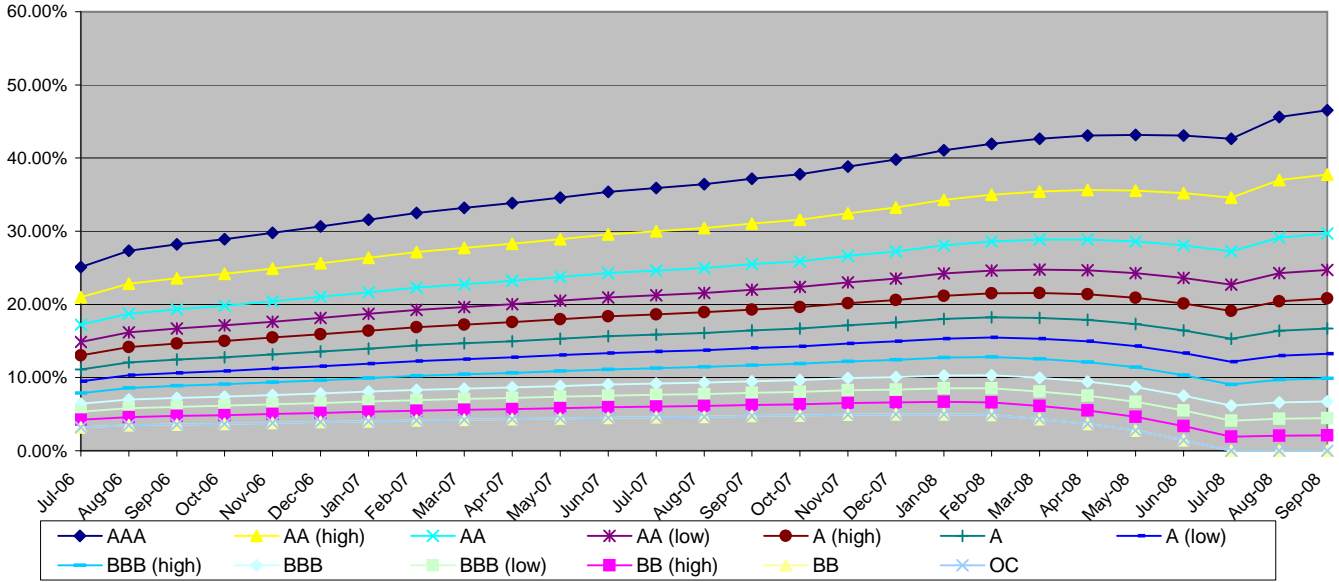
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	4.20%	14,398,113	
Monthly XS - 3 month average	4.43%	15,199,997	
Total 90+ Days Bucket - 3 month average	36.49%	125,149,877	
Delinquency Coverage Ratio:	0.28		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	4.25%	31,594,546	
Monthly losses - 3 month average	1.23%	9,164,250	
Cumulative Losses to date as a percent of original balance	6.69%	49,754,684.19	

Pool Statistics:			
Current:		Original	
Mortgage Originator	Ownit Mortgage Solutions 39%, Quick Loan Funding 37%	Balance	743,401,087
Servicer	Ocwen Loan Servicing, LLC	Mortgage Insurer	NA
Provider of Reps and Warranties	NOMURA CREDIT & CAPITAL, INC	% of loans with MI	0.00%
Trustee	HSBC Bank USA N.A.	DT LTV Coverage	0.00%
Repurchase/EPDs	NA	LTV	79.45%
% of original balance with modifications	NA	Combined LTV	84.42%
% repayment plan/forebearance	NA	FICO	617
Current balance	\$342,979,134	RWFICO	598
Pool Factor	46.14%	WAM	357
Current OC as % of current Balance	0.00%	WAC	7.70%
Months of seasoning	27	OC (At Issuance)	3.15%
Pricing CPR	47.80%	OC Target	3.15%
Current CPR	20.36%	Fixed	24.00%
WAM	325	ARM	76.00%
WAC	7.90%	average month to reset	26
Trigger & Step-down Analysis		Cash-out	62.40%
DQ Trigger	FAIL	Purchase	33.80%
Total 60+ days Bucket	37.02%	1st lien with piggy back	29.47%
DQ Trigger Threshold	12.47%	Second Liens	1.61%
Cum Loss Trigger	FAIL	Fully Amortizing	63.08%
Cumulative Losses to date as a percent of original balance	6.69%	Balloons	36.92%
Cum Loss Trigger Threshold	3.20%	Interest Only	0.00%
Step-down Date	No	average I/O period	66
		Investor Owned	3.70%
		Single Family	96.60%
		Full Doc	0.00%
		Limited Doc	63.41%
		Stated Doc	36.59%

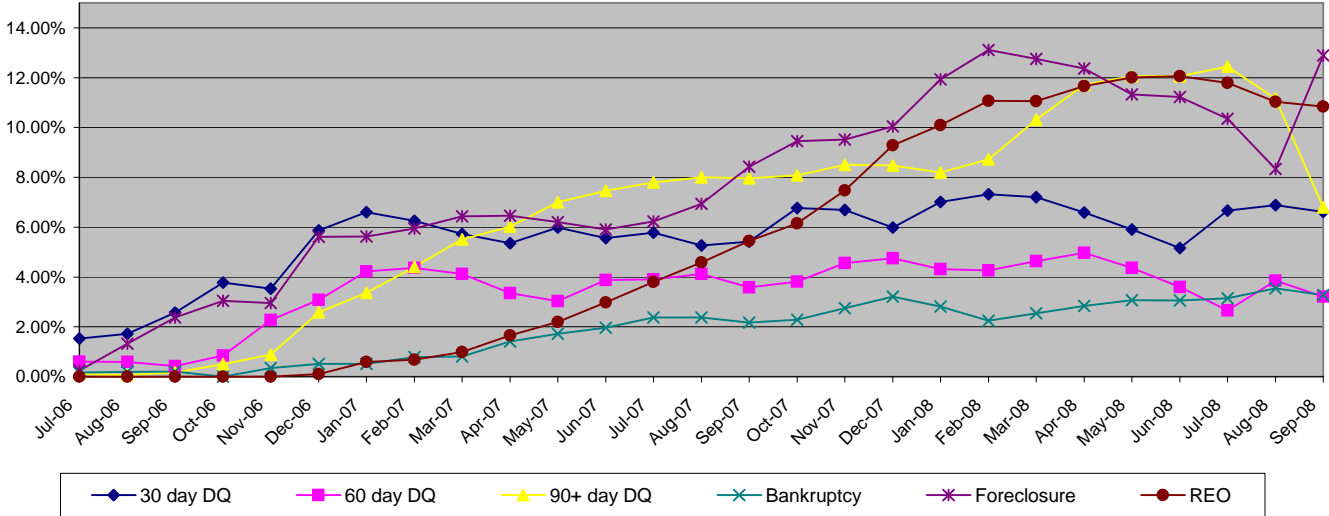
PARsurveillance@dbrs.com

Class Information										
Class Name	Original Rating	Current Rating	Original CE %	Current CE %	Gross Loss %	Current Bond Balance \$	Current Period Writedown \$	Class Factor %	Curr CE / Orig. CE	Delinquency Coverage Ratio
A-1	AAA	AAA	24.65%	46.51%	24.50%	8,640,190	-	2.39%	1.89	3.17
A-2	AAA	AAA	24.65%	46.51%	24.50%	60,838,000	-	100.00%	1.89	3.17
A-3	AAA	AAA	24.65%	46.51%	24.50%	103,062,000	-	100.00%	1.89	3.17
A-4	AAA	AAA	24.65%	46.51%	24.50%	35,042,000	-	100.00%	1.89	3.17
M-1	AA (high)	AA (high)	20.60%	37.73%	20.17%	30,107,000	-	100.00%	1.83	2.63
M-2	AA	AA (low)	16.90%	29.71%	18.00%	27,505,000	-	100.00%	1.76	2.13
M-3	AA (low)	A	14.60%	24.73%	16.08%	17,098,000	-	100.00%	1.69	1.82
M-4	A (high)	A (low)	12.80%	20.83%	14.17%	13,381,000	-	100.00%	1.63	1.57
M-5	A	BBB	10.90%	16.71%	12.25%	14,124,000	-	100.00%	1.53	1.32
M-6	A (low)	BBB (low)	9.30%	13.24%	10.92%	11,894,000	-	100.00%	1.42	1.10
M-7	BBB (high)	BB (high)	7.75%	9.88%	9.58%	11,522,000	-	100.00%	1.28	0.89
M-8	BBB	BB	6.30%	6.74%	8.25%	10,779,000	-	100.00%	1.07	0.70
M-9	BBB (low)	B (high)	5.25%	4.46%	7.50%	7,805,000	-	100.00%	0.85	0.55
B-1	BB (high)	B	4.15%	2.08%	6.75%	8,177,000	-	100.00%	0.50	0.41
B-2	BB	B (low)	3.15%	0.00%	6.00%	7,132,726	-	95.95%	0.00	0.28
P	NR	NR	3.15%	0.00%	-	100	-	100.00%	0.00	-
OC	NR	NR	3.15%	0.00%	-	-	-	0.00%	0.00	-

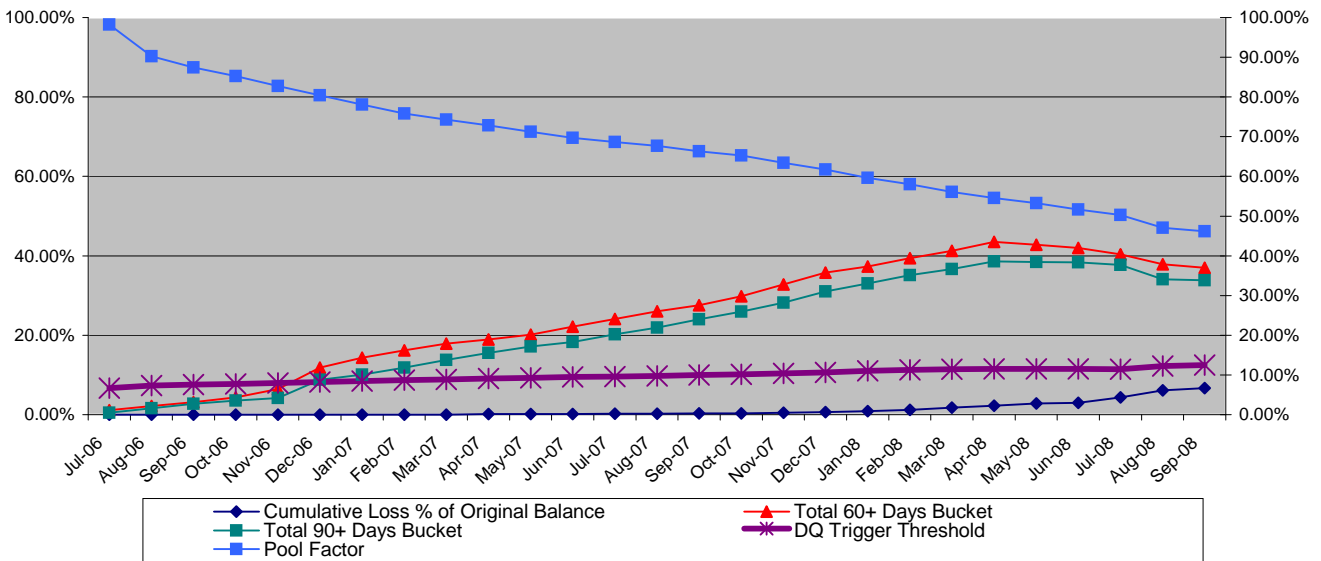
Credit Enhancement Graph

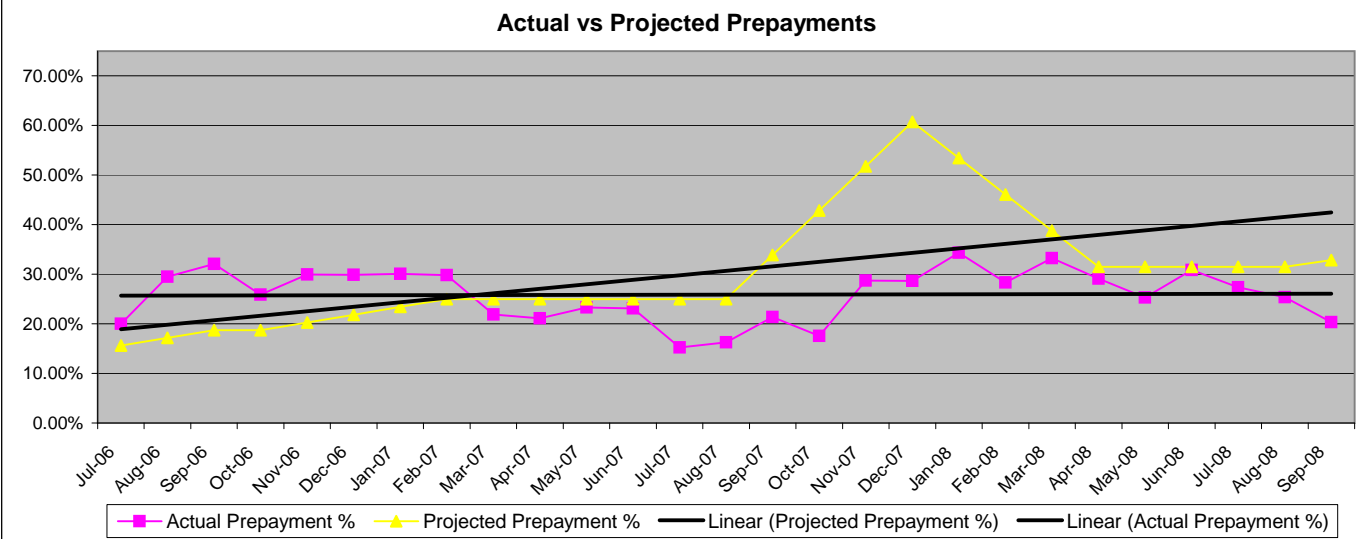
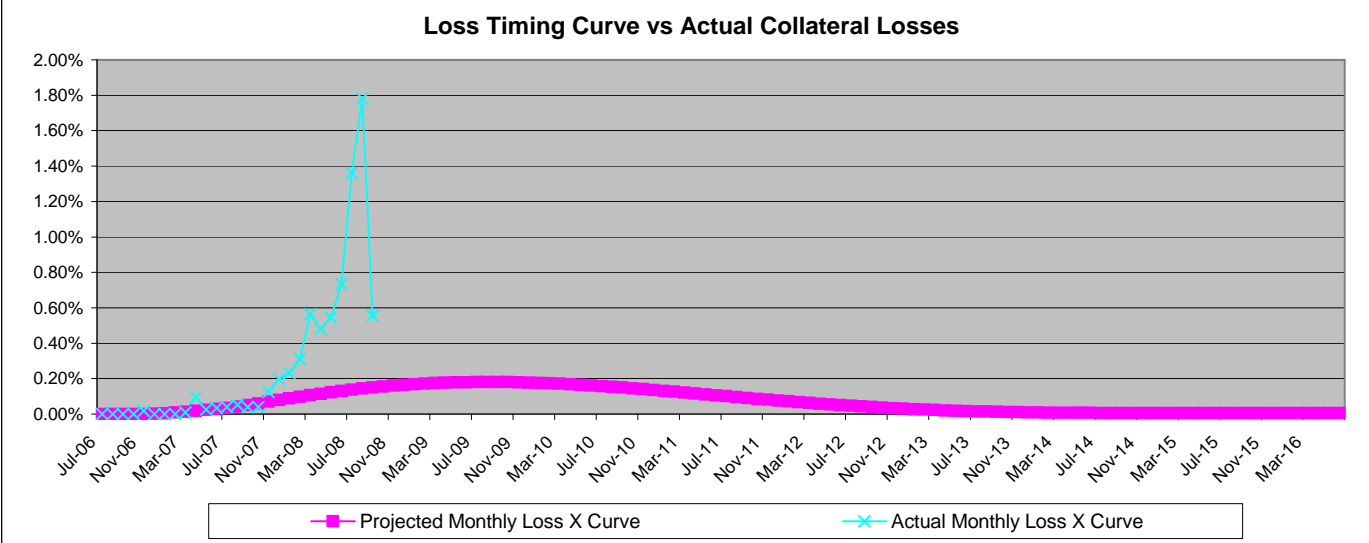
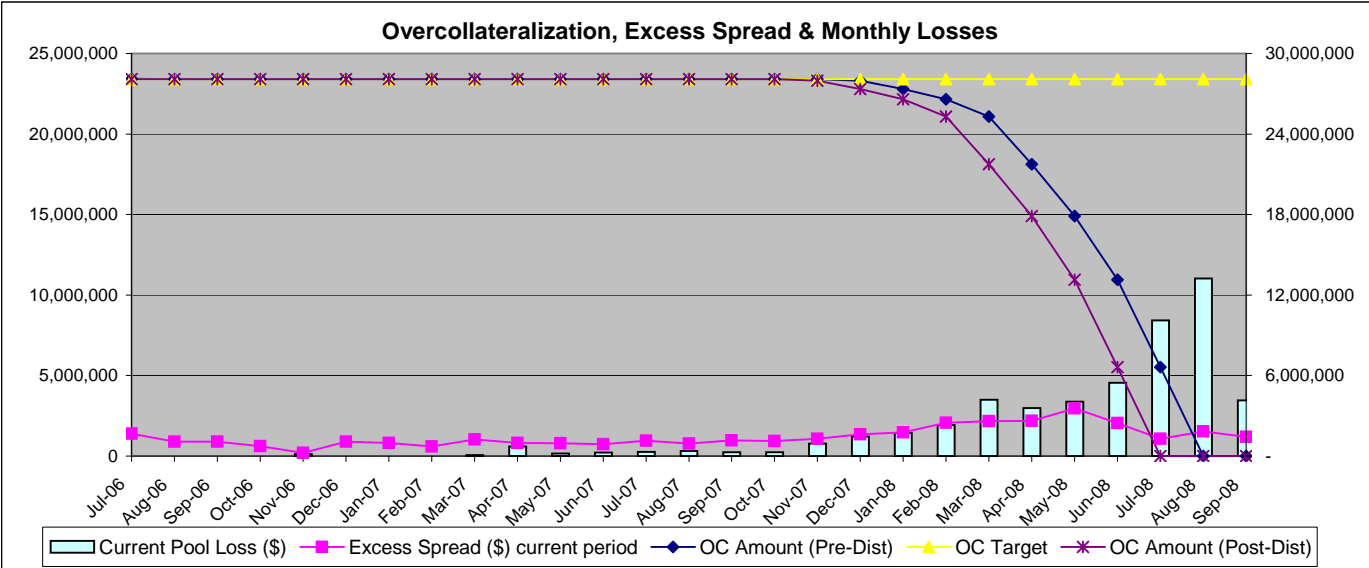


Delinquency Graph



Performance Trend Analysis





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