

Nomura Home Equity Loan Trust, Series 2006-HE1



Pool Summary	October-08		
Delinquency Status Summary:			
	%	\$	#
Current	45.68%	\$154,153,641	1,765
30 Day DQ	6.11%	\$20,619,062	-
60 Day DQ	3.95%	\$13,329,835	-
90+ Day DQ	7.22%	\$24,364,914	-
Bankruptcy	3.45%	\$11,642,514	-
Foreclosure	15.34%	\$51,767,006	-
Real Estate Owned (REO)	18.25%	\$61,587,214	-
Total 90+ Days Bucket	44.26%	\$149,361,649	-
Total	100.00%	\$337,464,187	1,765

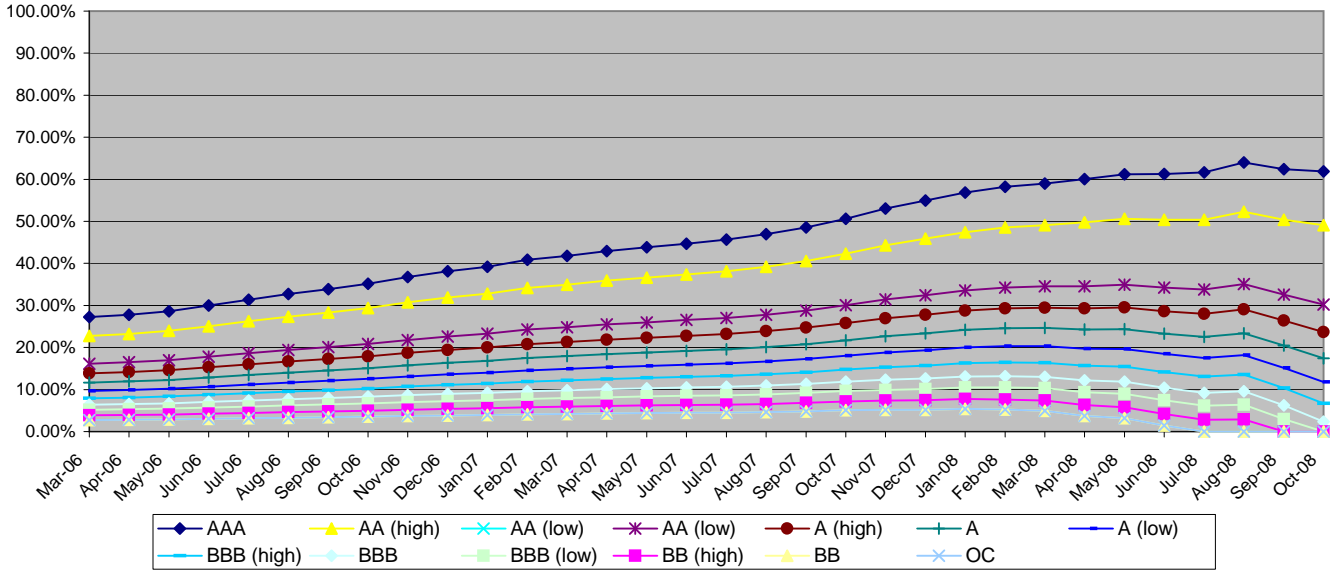
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	-4.30%	(14,496,480)	
Monthly XS - 3 month average	-4.03%	(13,592,544)	
Total 90+ Days Bucket - 3 month average	44.71%	150,865,685	
Delinquency Coverage Ratio:	(0.19)		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	5.00%	49,011,195	
Monthly losses - 3 month average	1.06%	10,409,079	
Cumulative Losses to date as a percent of original balance	7.42%	72,705,305.66	

Pool Statistics:			
Current:		Original	
Mortgage Originator	Quick Loan Funding 29%, Sunset Direct Lending 19%, Chapel Mortgage 11%	Balance	980,223,909
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	79.42%
% of original balance with modifications	NA	Combined LTV	83.26%
% repayment plan/forebearance	NA	FICO	611
Current balance	\$337,464,187	RWFICO	589
Pool Factor	34.43%	WAM	352
Current OC as % of current Balance	0.00%	WAC	7.84%
Months of seasoning	32	OC (At Issuance)	2.70%
Pricing CPR	33.40%	OC Target	2.70%
Current CPR	52.11%	Fixed	16.00%
WAM	315	ARM	84.00%
WAC	8.59%	average month to reset	25
Trigger & Step-down Analysis		Cash-out	63.60%
DQ Trigger	FAIL	Purchase	34.00%
Total 60+ days Bucket	48.21%	1st lien with piggy back	23.73%
DQ Trigger Threshold	19.19%	Second Liens	4.93%
Cum Loss Trigger	FAIL	Fully Amortizing	62.00%
Cumulative Losses to date as a percent of original balance	7.42%	Balloons	7.57%
Cum Loss Trigger Threshold	3.75%	Interest Only	30.43%
Step-down Date	No	average I/O period	62
		Investor Owned	5.20%
		Single Family	86.90%
		Full Doc	0.00%
		Limited Doc	47.57%
		Stated Doc	52.43%

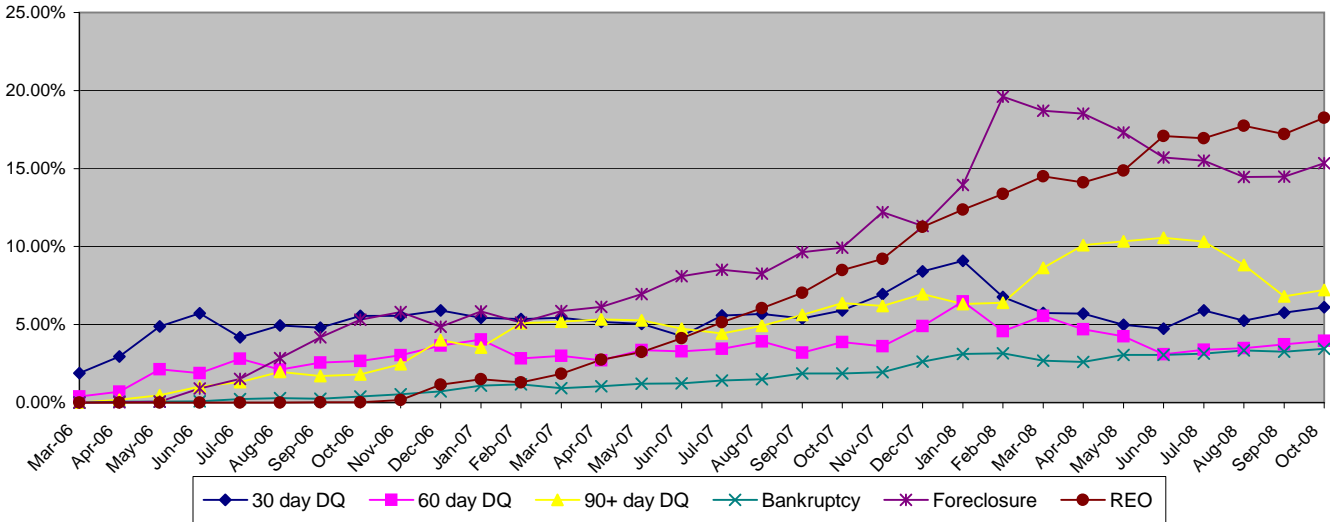
PARsurveillance@dbrs.com

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	Disc. - Repaid	26.80%	61.90%	28.00%	-	-	0.00%	2.31	2.75
A-2	AAA	AAA	26.80%	61.90%	28.00%	-	-	0.00%	2.31	2.75
A-3	AAA	AAA	26.80%	61.90%	28.00%	114,917,596	-	85.69%	2.31	2.75
A-4	AAA	AAA	26.80%	61.90%	28.00%	13,665,000	-	100.00%	2.31	2.75
M-1	AA (high)	AA (high)	22.40%	49.12%	23.33%	43,129,000	-	100.00%	2.19	2.14
M-2	AA	AA	18.40%	37.50%	21.00%	39,208,000	-	100.00%	2.04	1.59
M-3	AA (low)	AA (low)	15.90%	30.24%	18.83%	24,505,000	-	100.00%	1.90	1.25
M-4	A (high)	A	13.65%	23.70%	16.67%	22,055,000	-	100.00%	1.74	0.94
M-5	A	BBB (high)	11.50%	17.46%	14.50%	21,074,000	-	100.00%	1.52	0.64
M-6	A (low)	BBB	9.55%	11.79%	12.92%	19,114,000	-	100.00%	1.23	0.37
M-7	BBB (high)	BB (high)	7.80%	6.71%	11.33%	17,153,000	-	100.00%	0.86	0.13
M-8	BBB	BB	6.30%	2.35%	9.75%	14,703,000	-	100.00%	0.37	-0.08
M-9	BBB (low)	BB (low)	5.10%	0.00%	8.83%	7,940,591	3,821,409	67.51%	0.00	-
B-1	BB (high)	B	3.80%	0.00%	7.92%	-	10,611,138	0.00%	0.00	-
B-2	BB	B (low)	2.70%	0.00%	7.00%	-	-	0.00%	0.00	-
P	NR	NR	2.70%	0.00%	-	-	-	0.00%	0.00	-
OC	NR	NR	2.70%	0.00%	-	-	-	0.00%	0.00	-

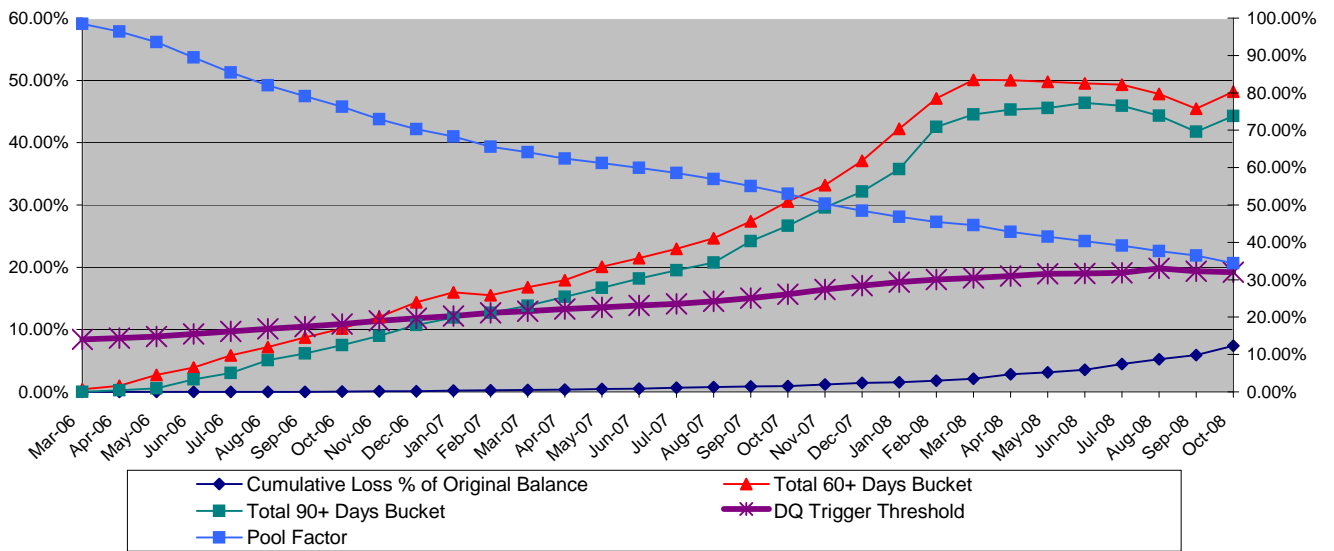
Credit Enhancement Graph



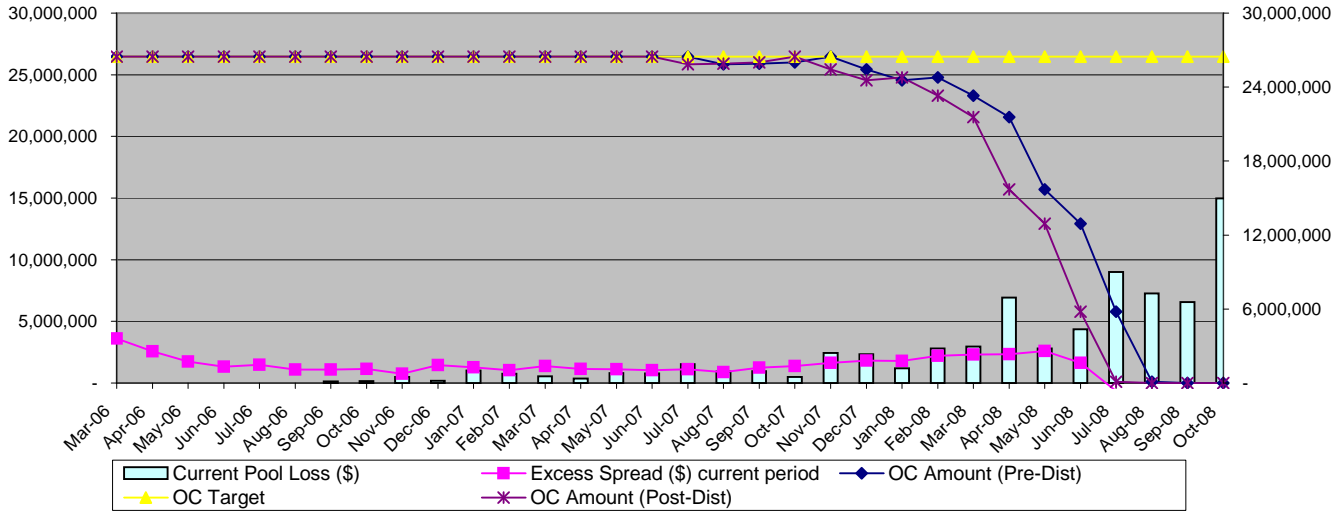
Delinquency Graph



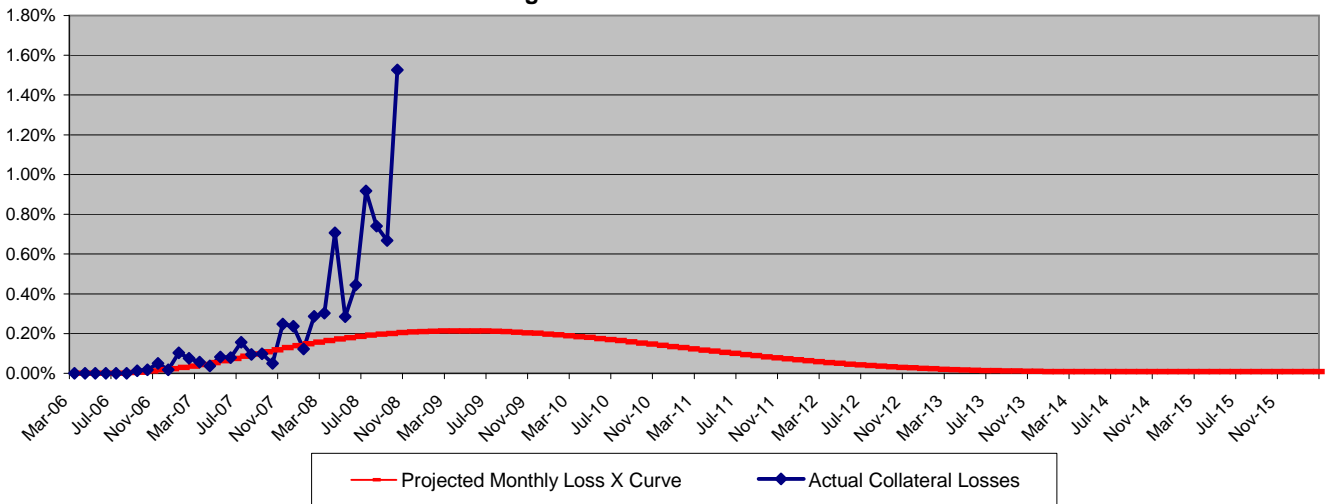
Performance Trend Analysis



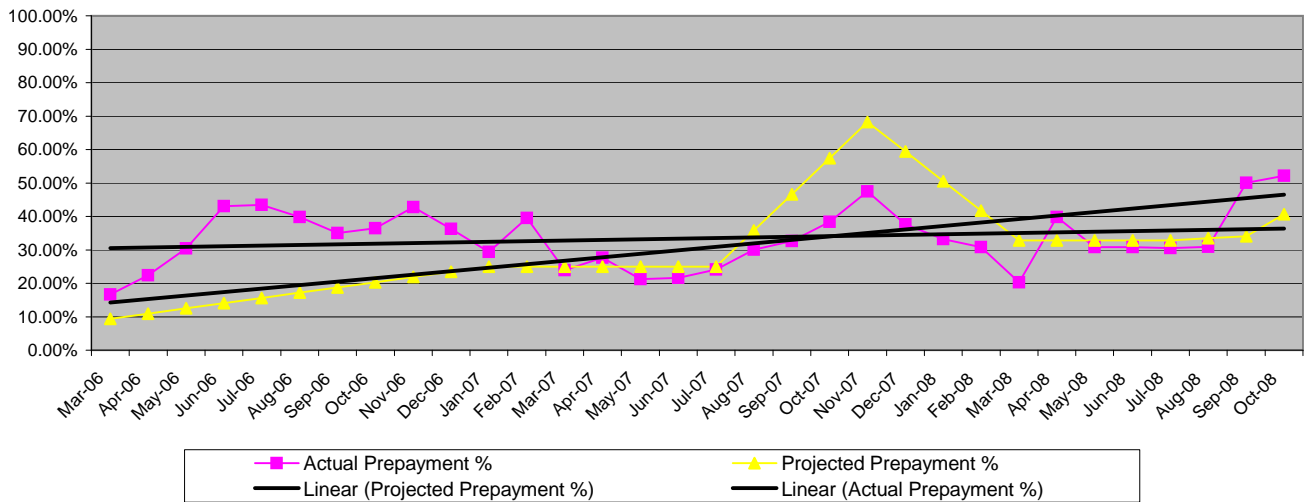
Overcollateralization, Excess Spread & Monthly Losses



Loss Timing Curve vs Actual Collateral Losses



Actual vs Projected Prepayments



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