

Nomura Home Equity Loan Trust, Series 2006-HE2



Pool Summary	January-09		
Delinquency Status Summary:			
	%	\$	#
Current	50.79%	\$159,646,390	-
30 Day DQ	8.44%	\$26,529,150	-
60 Day DQ	4.92%	\$15,464,860	-
90+ Day DQ	9.00%	\$28,289,378	-
Bankruptcy	3.57%	\$11,221,453	-
Foreclosure	12.22%	\$38,410,689	-
Real Estate Owned (REO)	11.06%	\$34,764,502	-
Total 90+ Days Bucket	35.85%	\$112,686,023	-
Total	100.00%	\$314,326,423	-

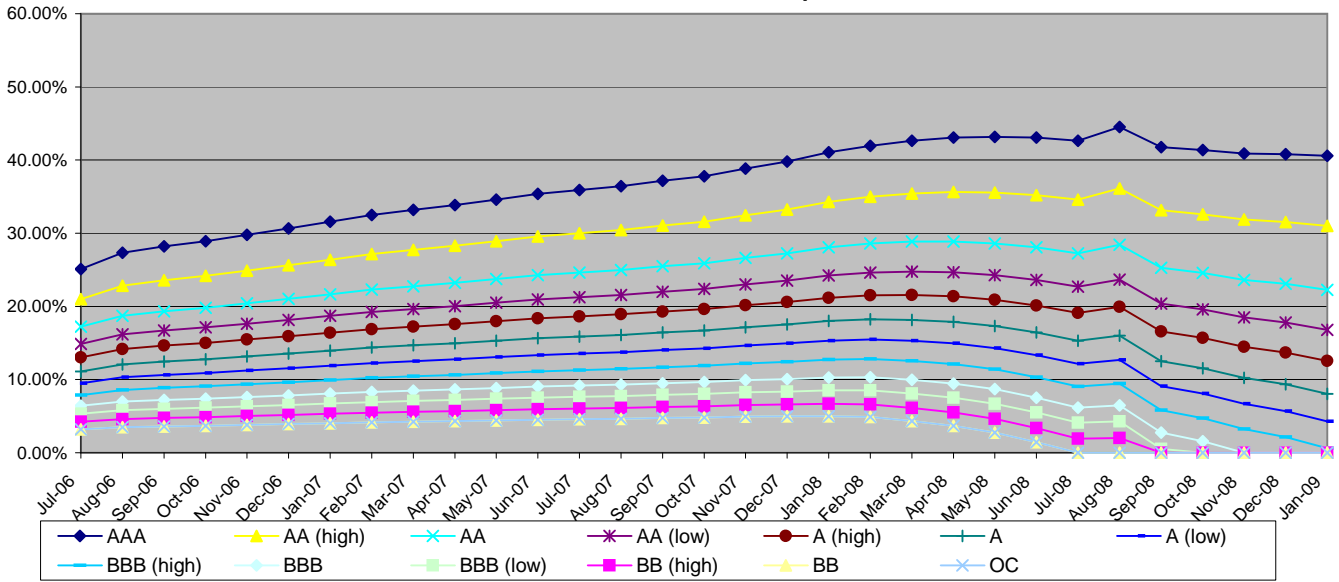
Excess Spread, Delinquency and Loss Analysis:			
	%	\$	
Excess Spread (XS) Annualized	7.36%	23,138,403	
Monthly XS - 3 month average	6.23%	19,572,434	
Total 90+ Days Bucket - 3 month average	35.34%	111,075,483	
Delinquency Coverage Ratio:	0.37		
3 Month Average XS + OC / potential losses from Total 90+ Days Bucket			
DBRS Single B Cum loss assumption at Deal inception	4.25%	31,594,546	
Monthly losses - 3 month average	0.71%	5,258,139	
Cumulative Losses to date as a percent of original balance	8.81%	65,529,101.45	

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	\$314,326,423	RWFICO	598
Pool Factor	42.28%	WAM	357
Current OC as % of current Balance	0.00%	WAC	7.70%
Months of seasoning	31	OC (At Issuance)	3.15%
Pricing CPR	32.60%	OC Target	3.15%
Current CPR	33.10%	Fixed	24.00%
WAM	322	ARM	76.00%
WAC	7.88%	average month to reset	26
Trigger & Step-down Analysis		Cash-out	62.40%
DQ Trigger	FAIL	Purchase	33.80%
Total 60+ days Bucket	40.77%	1st lien with piggy back	29.47%
DQ Trigger Threshold	10.87%	Second Liens	1.61%
Cum Loss Trigger	FAIL	Fully Amortizing	63.08%
Cumulative Losses to date as a percent of original balance	8.81%	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%

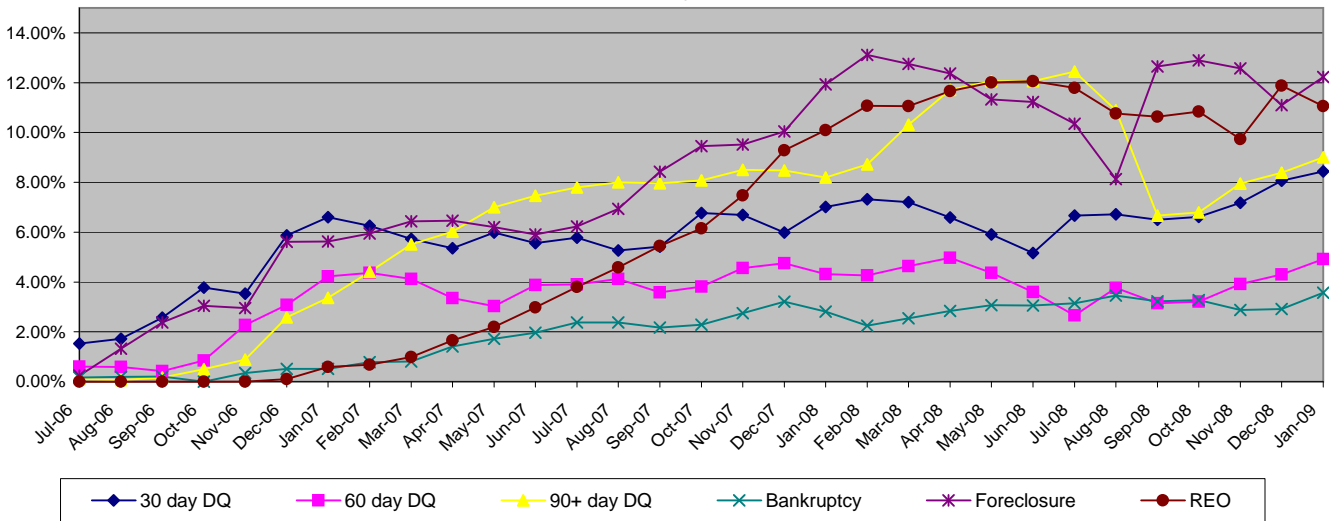
PARsurveillance@dbrs.com

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%	40.57%	24.50%	-	-	0.00%	1.65	2.75
A-2	AAA	AAA	24.65%	40.57%	24.50%	48,707,490	-	80.06%	1.65	2.75
A-3	AAA	AA	24.65%	40.57%	24.50%	103,062,000	-	100.00%	1.65	2.75
A-4	AAA	A	24.65%	40.57%	24.50%	35,042,000	-	100.00%	1.65	2.75
M-1	AA (high)	A (low)	20.60%	30.99%	20.17%	30,107,000	-	100.00%	1.50	2.19
M-2	AA	BB (high)	16.90%	22.24%	18.00%	27,505,000	-	100.00%	1.32	1.67
M-3	AA (low)	BB (low)	14.60%	16.80%	16.08%	17,098,000	-	100.00%	1.15	1.35
M-4	A (high)	B	12.80%	12.54%	14.17%	13,381,000	-	100.00%	0.98	1.10
M-5	A	C	10.90%	8.05%	12.25%	14,124,000	-	100.00%	0.74	0.84
M-6	A (low)	C	9.30%	4.26%	10.92%	11,894,000	-	100.00%	0.46	0.62
M-7	BBB (high)	C	7.75%	0.60%	9.58%	11,522,000	-	100.00%	0.08	0.40
M-8	BBB	C	6.30%	0.00%	8.25%	1,883,933	5,078,451	17.48%	0.00	-
M-9	BBB (low)	C	5.25%	0.00%	7.50%	-	-	0.00%	0.00	-
B-1	BB (high)	B	4.15%	0.00%	6.75%	-	-	0.00%	0.00	-
B-2	BB	B (low)	3.15%	0.00%	6.00%	-	-	0.00%	0.00	-
P	NR	NR	3.15%	0.00%	-	-	-	0.00%	0.00	-
OC	NR	NR	3.15%	0.00%	-	-	-	0.00%	0.00	-

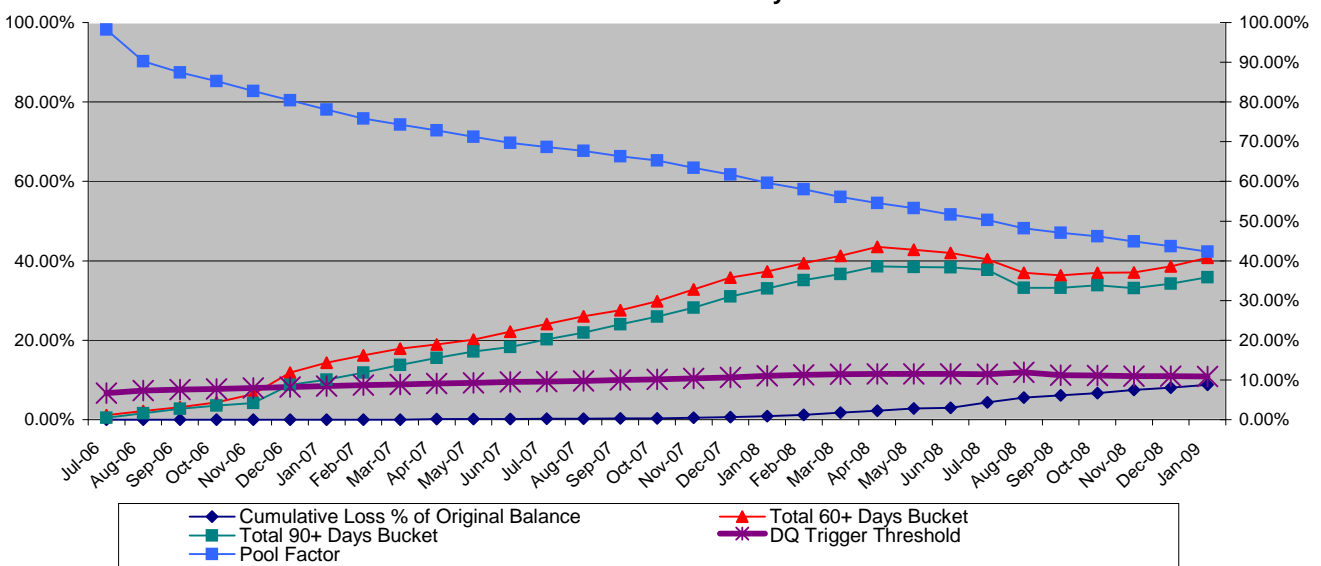
Credit Enhancement Graph

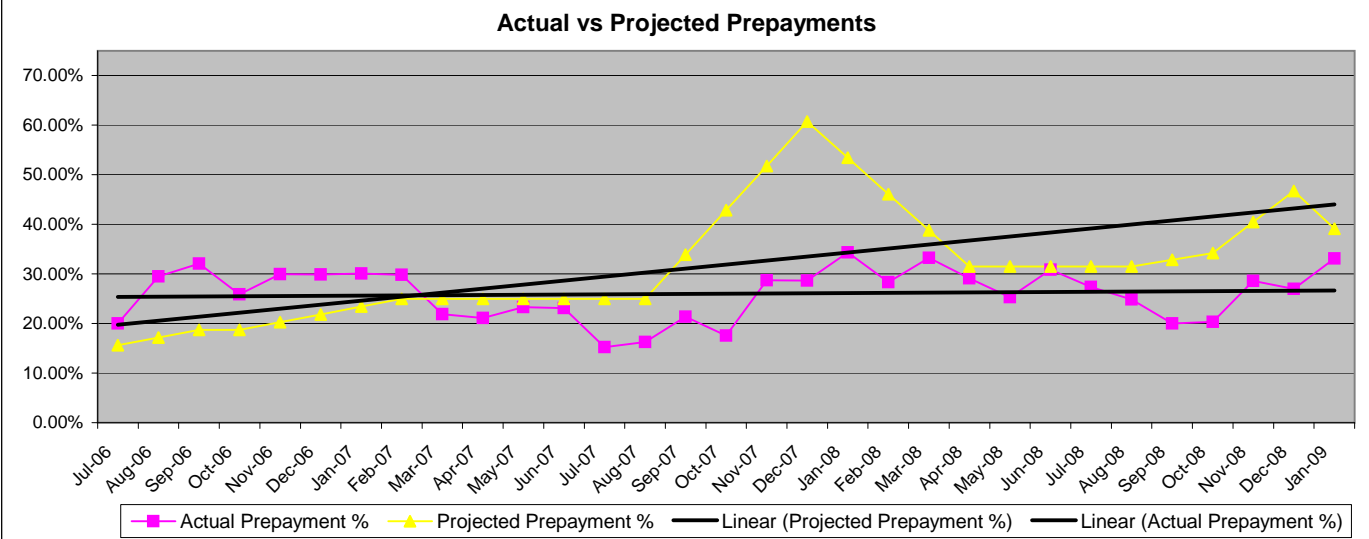
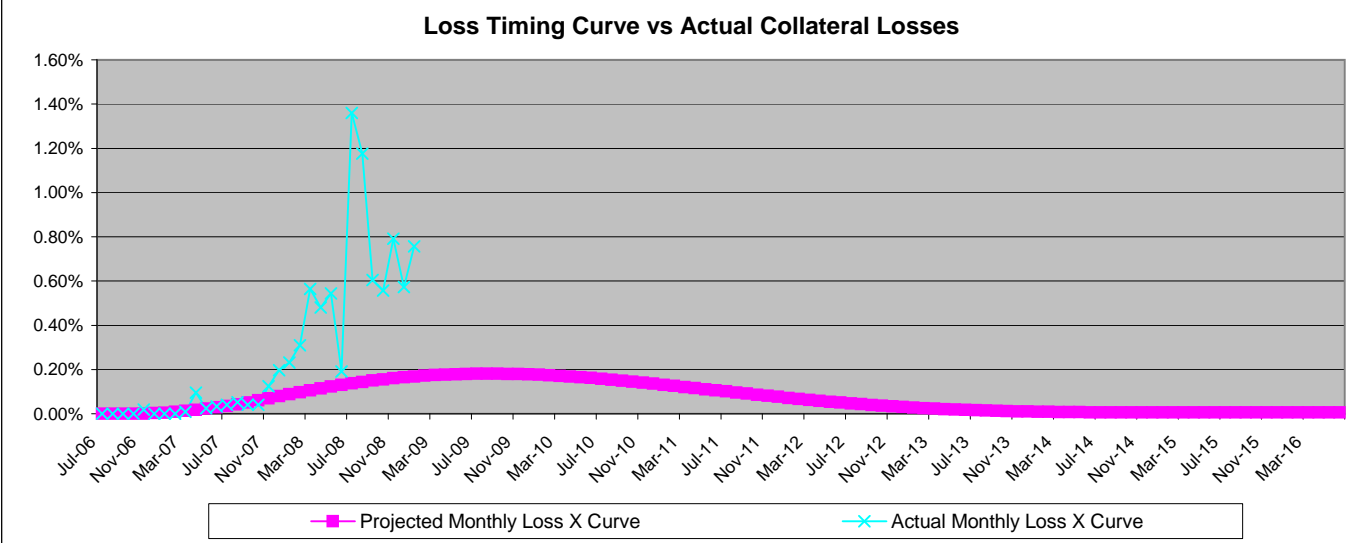
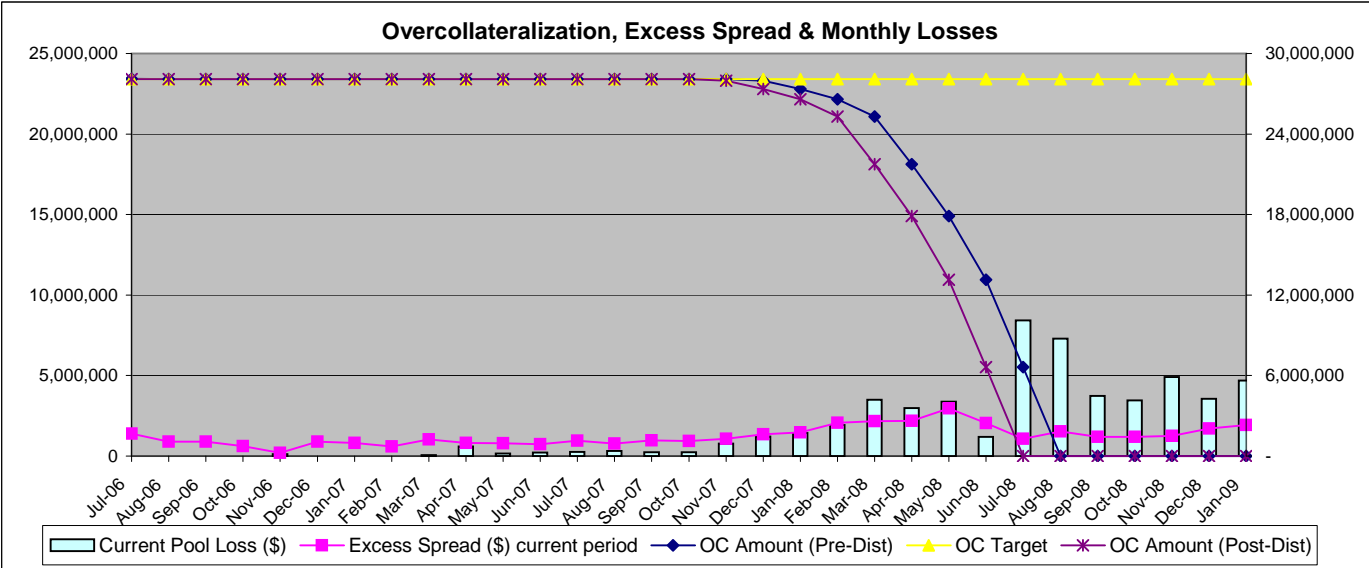


Delinquency Graph



Performance Trend Analysis





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