

**THE
BANK OF
NEW
YORK**

101 Barclay St, 8W
New York, NY 10286

Officer: Maria Tokarz
212-815-4595
Associate: Tiffany Barnes
212-815-3652

Distribution Date: 2/27/06

CWABS, Inc.
Asset Backed Certificates Trust 2006-IM1
Series 2006-IM1

Certificateholder Monthly Distribution Summary

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
A1	126670SN9	Senior	Var-Act/360	305,794,000.00	4.650000	8,065,061.70	1,105,954.97	9,171,016.67	0.00	297,728,938.30	0.00
A2	126670SP4	Senior	Var-Act/360	303,556,000.00	4.800000	0.00	1,133,275.73	1,133,275.73	0.00	303,556,000.00	0.00
P	126670SZ2	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	85,402.83	85,402.83	0.00	100.00	0.00
C	126670TA6	Residual	Fix-30/360	700,001,138.95	1.541422	0.00	899,164.21	899,164.21	0.00	691,935,977.25	0.00
AR	126670TB4	Senior	Fix-30/360	100.00	0.000000	100.00	0.00	100.00	0.00	0.00	0.00
M1	126670SQ2	Mezzanine	Var-Act/360	32,900,000.00	4.960000	0.00	126,920.89	126,920.89	0.00	32,900,000.00	0.00
M2	126670SR0	Mezzanine	Var-Act/360	19,600,000.00	4.980000	0.00	75,917.33	75,917.33	0.00	19,600,000.00	0.00
M3	126670SS8	Mezzanine	Var-Act/360	5,950,000.00	5.010000	0.00	23,185.17	23,185.17	0.00	5,950,000.00	0.00
M4	126670ST6	Mezzanine	Var-Act/360	8,750,000.00	5.180000	0.00	35,252.78	35,252.78	0.00	8,750,000.00	0.00
M5	126670SU3	Mezzanine	Var-Act/360	6,300,000.00	5.210000	0.00	25,529.00	25,529.00	0.00	6,300,000.00	0.00
M6	126670SV1	Mezzanine	Var-Act/360	3,850,000.00	5.260000	0.00	15,750.78	15,750.78	0.00	3,850,000.00	0.00
M7	126670SW9	Mezzanine	Var-Act/360	3,500,000.00	5.860000	0.00	15,952.22	15,952.22	0.00	3,500,000.00	0.00
M8	126670SX7	Mezzanine	Var-Act/360	3,500,000.00	5.860000	0.00	15,952.22	15,952.22	0.00	3,500,000.00	0.00
B	126670SY5	Junior	Var-Act/360	3,500,000.00	5.860000	0.00	15,952.22	15,952.22	0.00	3,500,000.00	0.00
Totals				697,200,200.00		8,065,161.70	3,574,210.35	11,639,372.05	0.00	689,135,038.30	0.00

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Asset Backed Certificates Trust 2006-IM1
Series 2006-IM1

Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A1	126670SN9	305,794,000.00	305,794,000.00	8,065,061.70	0.00	8,065,061.70	0.00	297,728,938.30	0.97362583406
A2	126670SP4	303,556,000.00	303,556,000.00	0.00	0.00	0.00	0.00	303,556,000.00	1.00000000000
P	126670SZ2	100.00	100.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
C	126670TA6	700,001,138.95	700,001,138.95	0.00	0.00	0.00	0.00	691,935,977.25	0.98847835918
AR	126670TB4	100.00	100.00	100.00	0.00	100.00	0.00	0.00	0.00000000000
M1	126670SQ2	32,900,000.00	32,900,000.00	0.00	0.00	0.00	0.00	32,900,000.00	1.00000000000
M2	126670SR0	19,600,000.00	19,600,000.00	0.00	0.00	0.00	0.00	19,600,000.00	1.00000000000
M3	126670SS8	5,950,000.00	5,950,000.00	0.00	0.00	0.00	0.00	5,950,000.00	1.00000000000
M4	126670ST6	8,750,000.00	8,750,000.00	0.00	0.00	0.00	0.00	8,750,000.00	1.00000000000
M5	126670SU3	6,300,000.00	6,300,000.00	0.00	0.00	0.00	0.00	6,300,000.00	1.00000000000
M6	126670SV1	3,850,000.00	3,850,000.00	0.00	0.00	0.00	0.00	3,850,000.00	1.00000000000
M7	126670SW9	3,500,000.00	3,500,000.00	0.00	0.00	0.00	0.00	3,500,000.00	1.00000000000
M8	126670SX7	3,500,000.00	3,500,000.00	0.00	0.00	0.00	0.00	3,500,000.00	1.00000000000
B	126670SY5	3,500,000.00	3,500,000.00	0.00	0.00	0.00	0.00	3,500,000.00	1.00000000000
Totals		697,200,200.00	697,200,200.00	8,065,161.70	0.00	8,065,161.70	0.00	689,135,038.30	

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Asset Backed Certificates Trust 2006-IM1
Series 2006-IM1

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Interest Carryforward Amount	Total Interest Due	Net Rate Carryover Paid	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.
A1	305,794,000.00	4.650000	1,105,954.97	0.00	1,105,954.97	0.00	1,105,954.97	0.00	0.00
A2	303,556,000.00	4.800000	1,133,275.73	0.00	1,133,275.73	0.00	1,133,275.73	0.00	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	85,402.83	0.00	0.00
C	700,001,138.95	1.541422	899,164.21	0.00	899,164.21	0.00	899,164.21	0.00	0.00
AR	100.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M1	32,900,000.00	4.960000	126,920.89	0.00	126,920.89	0.00	126,920.89	0.00	0.00
M2	19,600,000.00	4.980000	75,917.33	0.00	75,917.33	0.00	75,917.33	0.00	0.00
M3	5,950,000.00	5.010000	23,185.17	0.00	23,185.17	0.00	23,185.17	0.00	0.00
M4	8,750,000.00	5.180000	35,252.78	0.00	35,252.78	0.00	35,252.78	0.00	0.00
M5	6,300,000.00	5.210000	25,529.00	0.00	25,529.00	0.00	25,529.00	0.00	0.00
M6	3,850,000.00	5.260000	15,750.78	0.00	15,750.78	0.00	15,750.78	0.00	0.00
M7	3,500,000.00	5.860000	15,952.22	0.00	15,952.22	0.00	15,952.22	0.00	0.00
M8	3,500,000.00	5.860000	15,952.22	0.00	15,952.22	0.00	15,952.22	0.00	0.00
B	3,500,000.00	5.860000	15,952.22	0.00	15,952.22	0.00	15,952.22	0.00	0.00
Totals	697,200,200.00		3,488,807.52	0.00	3,488,807.52	0.00	3,574,210.35	0.00	0.00

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Series 2006-IM1

Current Payment Information
Factors per \$1,000

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
A1	126670SN9	305,794,000.00	1,000.000000000	26.374165942	3.616666667	973.625834058	4.650000
A2	126670SP4	303,556,000.00	1,000.000000000	0.000000000	3.733333333	1,000.000000000	4.800000
P	126670SZ2	100.00	1,000.000000000	0.000000000	854,028.300000000	1,000.000000000	0.000000
C	126670TA6	700,001,138.95	1,000.000000000	0.000000000	1.284518208	988.478359175	1.541422
AR	126670TB4	100.00	1,000.000000000	1,000.000000000	0.000000000	0.000000000	0.000000
M1	126670SQ2	32,900,000.00	1,000.000000000	0.000000000	3.857777778	1,000.000000000	4.960000
M2	126670SR0	19,600,000.00	1,000.000000000	0.000000000	3.873333333	1,000.000000000	4.980000
M3	126670SS8	5,950,000.00	1,000.000000000	0.000000000	3.896666667	1,000.000000000	5.010000
M4	126670ST6	8,750,000.00	1,000.000000000	0.000000000	4.028888889	1,000.000000000	5.180000
M5	126670SU3	6,300,000.00	1,000.000000000	0.000000000	4.052222222	1,000.000000000	5.210000
M6	126670SV1	3,850,000.00	1,000.000000000	0.000000000	4.091111111	1,000.000000000	5.260000
M7	126670SW9	3,500,000.00	1,000.000000000	0.000000000	4.557777778	1,000.000000000	5.860000
M8	126670SX7	3,500,000.00	1,000.000000000	0.000000000	4.557777778	1,000.000000000	5.860000
B	126670SY5	3,500,000.00	1,000.000000000	0.000000000	4.557777778	1,000.000000000	5.860000
Totals		697,200,200.00	1,000.000000000	11.567927978	5.126519399	988.432072022	

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Asset Backed Certificates Trust 2006-IM1
Series 2006-IM1

Pool Level Data

Distribution Date			2/27/06
Cut-off Date			1/ 1/06
Record Date			1/31/06
Determination Date			2/15/06
LIBOR Determination Date			1/26/06
Accrual Period 30/360	Begin		1/ 1/06
	End		2/ 1/06
Number of Days in 30/360 Accrual Period			30
Accrual Period Actual Days	Begin		1/30/06
	End		2/27/06
Number of Days in Actual Accrual Period			28

Additional Interest Rate Details

Libor Rate	4.56000%
Adjustable Net Rate Cap	6.56906%

Prefunding Detail

Target Funding Balance	700,000,000.00
Initial Funded Balance	700,001,138.95
Overfunded Amount	1,138.95

Overfunded Amounts Remain as part of Overcollateralization

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Collateral Detail

Original Mortgage Loan Details

Original Aggregate Loan Count	2,427
Original Stated Principal Balance	700,001,138.95
Original Weighted Average Mortgage Rate	6.51748%
Original Weighted Average Net Mortgage Rate	6.13112%
Original Weighted Average Remaining Term	360

Current Mortgage Loan Details

Beginning Aggregate Loan Count	2,427
Loans Paid Off or otherwise removed pursuant to the PSA	<u>28</u>
Ending Aggregate Loan Count	2,399

Beginning Pool Stated Principal Balance	700,001,138.95
Scheduled Principal	57,931.33
Unscheduled Principal	8,007,230.37
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	691,935,977.25

Beginning Weighted Average Mortgage Rate	6.51748%
Beginning Weighted Average Net Mortgage Rate	6.13112%
Ending Weighted Average Mortgage Rate	6.51512%
Ending Weighted Average Net Mortgage Rate	6.13007%

Beginning Weighted Average Remaining Term to Maturity	360
Ending Weighted Average Remaining Term to Maturity	359

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Servicer Remittance Summary

Interest Remittance Amount

Scheduled Interest	3,801,871.33
Less: Servicing Fees	218,750.36
Less: Mortgage Insurance Premium (PMI)	<u>89,063.45</u>
Total Interest Remittance Amount	3,494,057.53

Principal Remittance Amount

Scheduled Principal	57,850.06
Curtailment Principal	62,152.51
Paid in Full Principal	7,945,077.86
Repurchased Principal	0.00
Liquidation Principal	0.00
Substitution Shortfall Principal	81.27
Subsequent Recoveries	0.00
Less: Non-Recoverable Principal Advances relating to Principal	<u>0.00</u>
Total Principal Remittance Amount	<u>8,065,161.70</u>

Total Servicer Remittance	11,559,219.23
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Series 2006-IM1

Amounts Distributable to Certificates

Principal Distribution Amount

Principal Remittance Amount	8,065,080.43
Extra Principal Distribution Amount	0.00
Transfer from Prefunding Account Month 1	<u>81.27</u>
Principal Distribution Amount	8,065,161.70

Interest Funds

Interest Remittance	3,494,057.53
Less: Trustee Fee	<u>5,250.01</u>
Interest Funds	3,488,807.52

Servicer Advances

Principal Advances	825.11
Interest Advances	61,369.55
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	0.00
Total Advances	62,194.66

Fees of the Trust

Gross Master Servicing Fee	218,750.36
Net Master Servicing Fee	218,750.36
Trustee Fee	5,250.01
Mortgage Insurance Premium (PMI)	<u>89,063.45</u>
Total Net Loan Fees	313,063.81

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Mortgage Prepayment Details	
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Principal Balance of Loans Paid in Full	7,945,077.86
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	0.00
Compensating Interest	0.00
Non-Supported Prepayment Interest Shortfall	0.00
Prepayment Charges	85,402.83
CPR %	12.89616%
SMM %	1.14398%

Loan Substitution	
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Aggregate Stated of Principal Balances Removed	0.00
Aggregate Stated of Principal Balance Added	<u>0.00</u>
Aggregate Principal Substitution Shortfall Amount	0.00

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Trust Accounts

Certificate Account

	Beginning Balance	0.00
Deposits	Principal Payments	8,065,161.70
	Interest Payments	3,494,057.53
	Insurance, Liquidation & Subsequent Recoveries	0.00
	Compensating Interest Payments	0.00
	Repurchase Proceeds	0.00
	Prepayment Charges	85,402.83
	Substitution Shortfall Principal	0.00
	P&I Advances	0.00
	Other Deposits including Seller Shortfall Interest	0.00
	Total Deposits	11,644,622.06
Withdrawals	To the Master Servicer, any unpaid or reimbursed Amounts	0.00
	To the Seller, any unpaid or reimbursed Amounts	0.00
	To the Depositor, any unpaid or reimbursed Amounts	0.00
	To Terminate the Account	0.00
	To the Distribution Account	11,644,622.06
	Ending Balance	0.00

Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, Total Deposits	11,644,622.06
	Investment Income	0.00
	Total Deposit	11,644,622.06
Withdrawals	To the trustee, the Trustee Fee	5,250.01
	Principal and Interest Payments	11,639,372.05
	To Terminate the Distribution Account	0.00
	Total Withdrawals	11,644,622.06
	Ending Balance	0.00

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Carryover Reserve Account

	Beginning Balance	1,000.00
Deposits	Amounts Deposited From the Corridor Contract	0.00
	Excess Cashflow Available	0.00
Withdrawals	Net Rate Carryover Paid	0.00
	Ending Balance	1,000.00

For Details on the NRC Payment, see Interest Detail, page 3

Principal Reserve Account

Deposits	Beginning Principal Reserve Balance	100.00
	Deposits	0.00
Withdrawals	To Class P	0.00
	To Class AR	<u>0.00</u>
	Ending Principal Reserve Balance	100.00
	Ending Balance	100.00

Corridor Contract

Net Corridor Contract Payment, to the Carryover Reserve Fund	0.00
Excess Corridor Contract, to the Sponsor	0.00
Total Corridor Contract Payment	0.00

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Loan Status

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	39	1.62568%	10,492,326.05	1.51637%	1	0.04168%	231,920.22	0.03352%	0	0.00000%	0.00	0.00000%

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%

Realized Loss Detail

Current Period Realized Losses	0.00	0.00
Cumulative Realized Losses	0.00	0.00
Total Liquidated Loan Balance	0.00	0.00
Total Liquidated Proceeds	0.00	0.00
Subsequent Recoveries	0.00	0.00

<u>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
Group I	N/A			

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Credit Enhancements

Overcollateralization Details

OC Amount Beginning	2,801,038.95
OC Floor	2,450,003.99
OC Target Amount	2,800,004.56
OC Deficiency Amount Beginning	0.00
Excess Cashflow	899,164.21
Extra Principal Distribution Amount	0.00
OC Amount Ending	2,801,038.95
OC Deficiency Amount Ending	0.00

Trigger Events

Rolling Sixty-Day Delinq Rate	0.03352%
Delinquency Trigger Event	NO
Cumulative Loss Rate	0.00000%
Cumulative Loss Trigger Event	NO
Trigger Event	NO
Stepdown Date	NO

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Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	609,350,200.00	601,285,038.30
Class A Percentage	87.399602%	87.252136%
Class M1	32,900,000.00	32,900,000.00
Class M1 Percentage	4.718874%	4.774101%
Class M2	19,600,000.00	19,600,000.00
Class M2 Percentage	2.811244%	2.844145%
Class M3	5,950,000.00	5,950,000.00
Class M3 Percentage	0.853413%	0.863401%
Class M4	8,750,000.00	8,750,000.00
Class M4 Percentage	1.255020%	1.269708%
Class M5	6,300,000.00	6,300,000.00
Class M5 Percentage	0.903614%	0.914189%
Class M6	3,850,000.00	3,850,000.00
Class M6 Percentage	0.552209%	0.558671%
Class M7	3,500,000.00	3,500,000.00
Class M7 Percentage	0.502008%	0.507883%
Class M8	3,500,000.00	3,500,000.00
Class M8 Percentage	0.502008%	0.507883%
Class B	3,500,000.00	3,500,000.00
Class B Percentage	0.502008%	0.507883%

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<u>Issuance Coupon</u>		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	5.000000000000	3	0.125	1,920,560.68	0.278
5.000000000000	- 5.501000000000	116	4.835	39,622,531.33	5.726
5.501000000000	- 6.001000000000	446	18.591	155,334,295.95	22.449
6.001000000000	- 6.501000000000	640	26.678	196,188,404.57	28.354
6.501000000000	- 7.001000000000	694	28.929	171,861,495.19	24.838
7.001000000000	- 7.501000000000	288	12.005	75,616,112.40	10.928
7.501000000000	- 8.001000000000	142	5.919	33,620,639.90	4.859
8.001000000000	- 8.501000000000	36	1.501	9,808,961.86	1.418
8.501000000000	- 9.001000000000	23	0.959	5,070,633.47	0.733
9.001000000000	- 9.501000000000	6	0.250	1,977,147.96	0.286
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	1	0.042	170,892.46	0.025
10.501000000000	- 11.001000000000	1	0.042	272,650.00	0.039
11.001000000000	- 11.501000000000	1	0.042	69,901.48	0.010
11.501000000000	- 12.001000000000	2	0.083	401,750.00	0.058
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		2399	100.000	691,935,977.25	100.000

<u>Update Face</u>		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	0.00	0	0.000	0.00	0.000
0.00	- 25,000.00	1	0.042	5,468.73	0.001
25,000.00	- 50,000.00	1	0.042	49,933.34	0.007
50,000.00	- 75,000.00	21	0.875	1,397,105.01	0.202
75,000.00	- 100,000.00	86	3.585	7,805,790.72	1.128
100,000.00	- 125,000.00	158	6.586	17,829,987.38	2.577
125,000.00	- 150,000.00	197	8.212	27,356,843.30	3.954
150,000.00	- 175,000.00	197	8.212	32,010,843.44	4.626
175,000.00	- 200,000.00	179	7.461	33,551,758.60	4.849
200,000.00	- 225,000.00	180	7.503	38,310,145.35	5.537
225,000.00	- 250,000.00	215	8.962	50,964,099.11	7.365
250,000.00	- 275,000.00	134	5.586	35,117,363.91	5.075
275,000.00	- 300,000.00	130	5.419	37,375,577.92	5.402
300,000.00	- 325,000.00	113	4.710	35,388,408.79	5.114
325,000.00	- 350,000.00	102	4.252	34,370,390.41	4.967
350,000.00	- 375,000.00	102	4.252	36,926,509.57	5.337
375,000.00	- 400,000.00	96	4.002	37,268,658.03	5.386

**THE
BANK OF
NEW
YORK**

101 Barclay St, 8W
New York, NY 10286

Officer: Maria Tokarz
212-815-4595
Associate: Tiffany Barnes
212-815-3652

CWABS, Inc.
Asset Backed Certificates Trust 2006-IM1
Series 2006-IM1

<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
400,000.00	-	425,000.00	70	2.918	28,945,643.79	4.183
425,000.00	-	450,000.00	69	2.876	30,076,900.53	4.347
450,000.00	-	475,000.00	62	2.584	28,630,501.66	4.138
475,000.00	-	500,000.00	49	2.043	23,908,403.37	3.455
500,000.00	-	525,000.00	36	1.501	18,487,536.12	2.672
525,000.00	-	550,000.00	32	1.334	17,225,190.93	2.489
550,000.00	-	575,000.00	26	1.084	14,617,929.61	2.113
575,000.00	-	600,000.00	23	0.959	13,502,882.66	1.951
600,000.00	-	625,000.00	24	1.000	14,712,358.90	2.126
625,000.00	-	650,000.00	18	0.750	11,538,786.81	1.668
650,000.00	-	675,000.00	11	0.459	7,318,816.87	1.058
675,000.00	-	700,000.00	13	0.542	8,995,463.76	1.300
700,000.00	-	725,000.00	9	0.375	6,432,980.12	0.930
725,000.00	-	750,000.00	18	0.750	13,387,438.22	1.935
750,000.00	-	775,000.00	2	0.083	1,514,000.01	0.219
775,000.00	-	800,000.00	3	0.125	2,357,400.00	0.341
>		800,000.00	22	0.917	24,554,860.28	3.549
Wgt Ave / Total:			2399	100.000	691,935,977.25	100.000

<u>Update Term</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	0	0.000	0.00	0.000
180	-	300	0	0.000	0.00	0.000
300	-	360	2399	100.000	691,935,977.25	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			2399	100.000	691,935,977.25	100.000