

Distribution Information	Deal Information
1. Distribution Summary	Deal Name: Residential Accredit Loans Inc, 2006-QO2
2. Factor Summary	Asset Type: Mortgage Asset-Backed Pass-Through Certificates
3. Components Information <i>(Not Applicable)</i>	
4. Interest Summary	Closing Date: 02/28/2006
5. Other Income Detail	First Distribution Date: 03/25/2006
6. Interest Shortfalls, Compensation and Expenses	Determination Date: 12/21/2006
7. Prepayment Interest and Basis Risk/Net WAC Shortfall Amounts	Distribution Date: 12/26/2006
8. Collateral Summary	Record Date:
9. Repurchase Information	Book-Entry: 12/22/2006
10. Loan Status Report (Delinquencies)	Definitive: 11/30/2006
11. Deal Delinquencies (30 Day Buckets)	
12. Loss Mitigation and Servicing Modifications	Trustee: Us Bank, Inc.
13. Losses and Recoveries	Main Telephone: 651-495-7000
14. Credit Enhancement Report	GMAC-RFC
15. Distribution Percentages <i>(Not Applicable)</i>	Bond Administrator: Nicholas Gisler
16. Overcollateralization Summary	Telephone: 818-260-1628
17. Excess Cash Flow, Overcollateralization Provisions and Derivative Amounts	Pool(s) : 40299
18. Performance Tests	
19. Lender Paid Mortgage Insurance <i>(Not Applicable)</i>	
20. Comments	

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

1. Distribution Summary

Class	CUSIP	Original Face Value	Beginning Notional / Principal Balance	Pass - Through Rate	Principal Distribution	Interest Distribution	Total Distribution (3) + (4) = (5)	Principal Loss	Interest Loss	Deferred Interest	Ending Notional/ Principal Balance (1)-(3)-(6)+(8)=(9)
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
A-1	761118VY1	370,542,000.00	328,186,295.45	5.54000000	6,643,395.75	1,464,622.51	8,108,018.26	0.00	0.00	0.00	321,542,899.70
A-2	761118VZ8	154,392,000.00	136,743,846.93	5.59000000	2,768,072.60	615,765.14	3,383,837.74	0.00	0.00	0.00	133,975,774.33
A-3	761118WA2	92,636,000.00	82,047,016.71	5.66000000	1,660,857.90	374,088.81	2,034,946.71	0.00	0.00	0.00	80,386,158.81
M-1	761118WB0	18,765,000.00	18,765,000.00	5.75000000	0.00	86,918.44	86,918.44	0.00	0.00	0.00	18,765,000.00
M-2	761118WC8	8,042,000.00	8,042,000.00	5.78000000	0.00	37,444.45	37,444.45	0.00	0.00	0.00	8,042,000.00
M-3	761118WD6	4,356,000.00	4,356,000.00	5.85000000	0.00	20,527.65	20,527.65	0.00	0.00	0.00	4,356,000.00
M-4	761118WE4	3,351,000.00	3,351,000.00	6.14000000	0.00	16,574.42	16,574.42	0.00	0.00	0.00	3,351,000.00
M-5	761118WF1	3,350,000.00	3,350,000.00	6.26000000	0.00	16,893.31	16,893.31	0.00	0.00	0.00	3,350,000.00
M-6	761118WG9	3,351,000.00	3,351,000.00	6.42000000	0.00	17,330.26	17,330.26	0.00	0.00	0.00	3,351,000.00
M-7	761118WH7	3,350,000.00	3,350,000.00	6.82000000	0.00	18,404.53	18,404.53	0.00	0.00	0.00	3,350,000.00
M-8	761118WJ3	3,351,000.00	3,351,000.00	6.82000000	0.00	18,410.02	18,410.02	0.00	0.00	0.00	3,351,000.00
SB	761118WK0	4,693,329.19	4,691,255.30	0.00000000	0.00	1,388,862.28	1,388,862.28	0.00	0.00	0.00	4,691,255.30
R-I	761118WL8	0.00	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R-II	761118WM6	0.00	0.00	0.00000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deal Totals		670,179,329.19	599,584,414.39		11,072,326.25	4,075,841.82	15,148,168.07	0.00	0.00	0.00	588,512,088.14

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

2. Factor Summary

Amount /Original Amount per \$1000 unit)

Class	CUSIP	Beginning Notional/ Principal Balance Factor	Principal Distribution Factor	Interest Distribution Factor	Total Distribution Factor	Deferred Interest Factor	Interest Shortfall Factor	Ending Notional/ Principal Balance Factor
A-1	761118VY1	885.69256778	17.92886029	3.95264912	21.88150941	0.00000000	0.00000000	867.76370749
A-2	761118VZ8	885.69256781	17.92886030	3.98832284	21.91718314	0.00000000	0.00000000	867.76370751
A-3	761118WA2	885.69256779	17.92886027	4.03826601	21.96712628	0.00000000	0.00000000	867.76370752
M-1	761118WB0	1,000.00000000	0.00000000	4.63194458	4.63194458	0.00000000	0.00000000	1,000.00000000
M-2	761118WC8	1,000.00000000	0.00000000	4.65611166	4.65611166	0.00000000	0.00000000	1,000.00000000
M-3	761118WD6	1,000.00000000	0.00000000	4.71250000	4.71250000	0.00000000	0.00000000	1,000.00000000
M-4	761118WE4	1,000.00000000	0.00000000	4.94611161	4.94611161	0.00000000	0.00000000	1,000.00000000
M-5	761118WF1	1,000.00000000	0.00000000	5.04277910	5.04277910	0.00000000	0.00000000	1,000.00000000
M-6	761118WG9	1,000.00000000	0.00000000	5.17166816	5.17166816	0.00000000	0.00000000	1,000.00000000
M-7	761118WH7	1,000.00000000	0.00000000	5.49388955	5.49388955	0.00000000	0.00000000	1,000.00000000
M-8	761118WJ3	1,000.00000000	0.00000000	5.49388839	5.49388839	0.00000000	0.00000000	1,000.00000000
SB ¹	761118WK0							
R-I	761118WL8	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
R-II	761118WM6	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

¹ Factors not reported for OC Classes

Deal Factor :	87.81412116%
----------------------	--------------

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2
December 26, 2006

4. Interest Summary

The following section only reports information for classes that have accrued interest for this distribution.

Class	Accrual Period		Accrual Methodology	Beginning Notional/Principal Balance	Pass-Through Rate	Optimal Interest Amount	Interest Loss	Deferred Interest	Interest Shortfall Amount	Other Income	Interest Distribution (1)-(2)-(3)-(4)+(5)=(6)	Accrued Certificate Interest Remaining Unpaid
	Start	End				(1)	(2)	(3)	(4)	(5)	(6)	
A-1	11/27/2006	12/25/2006	Actual/360	328,186,295.45	5.54000000	1,464,622.51	0.00	0.00	0.00	0.00	1,464,622.51	0.00
A-2	11/27/2006	12/25/2006	Actual/360	136,743,846.93	5.59000000	615,765.14	0.00	0.00	0.00	0.00	615,765.14	0.00
A-3	11/27/2006	12/25/2006	Actual/360	82,047,016.71	5.66000000	374,088.81	0.00	0.00	0.00	0.00	374,088.81	0.00
M-1	11/27/2006	12/25/2006	Actual/360	18,765,000.00	5.75000000	86,918.44	0.00	0.00	0.00	0.00	86,918.44	0.00
M-2	11/27/2006	12/25/2006	Actual/360	8,042,000.00	5.78000000	37,444.45	0.00	0.00	0.00	0.00	37,444.45	0.00
M-3	11/27/2006	12/25/2006	Actual/360	4,356,000.00	5.85000000	20,527.65	0.00	0.00	0.00	0.00	20,527.65	0.00
M-4	11/27/2006	12/25/2006	Actual/360	3,351,000.00	6.14000000	16,574.42	0.00	0.00	0.00	0.00	16,574.42	0.00
M-5	11/27/2006	12/25/2006	Actual/360	3,350,000.00	6.26000000	16,893.31	0.00	0.00	0.00	0.00	16,893.31	0.00
M-6	11/27/2006	12/25/2006	Actual/360	3,351,000.00	6.42000000	17,330.26	0.00	0.00	0.00	0.00	17,330.26	0.00
M-7	11/27/2006	12/25/2006	Actual/360	3,350,000.00	6.82000000	18,404.53	0.00	0.00	0.00	0.00	18,404.53	0.00
M-8	11/27/2006	12/25/2006	Actual/360	3,351,000.00	6.82000000	18,410.02	0.00	0.00	0.00	0.00	18,410.02	0.00
SB	11/01/2006	11/30/2006	Actual/360	4,691,255.30	0.00000000	0.00	0.00	0.00	0.00	1,388,862.28	1,388,862.28	0.00
Deal Totals				599,584,414.39		2,686,979.54	0.00	0.00	0.00	1,388,862.28	4,075,841.82	0.00

Current Index Rates

Index Type	Rate	Classes
USLIB TEL 25 -2BD	5.32000000	A-1, A-2, A-3, M-2, M-4, M-6, M-8, M-7, M-5, M-3, M-1

Net Deferred Interest Amount: \$0.00

5. Other Income Detail

Class	Prepayment Charges	Remaining Excess Cash Flow and OC Release Amount	Other Income Distribution
	(1)	(2)	(1) + (2) = (3)
SB	269,523.65	1,119,338.63	1,388,862.28
Deal Totals	269,523.65	1,119,338.63	1,388,862.28

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

6. Interest Shortfalls, Compensation and Expenses

	Current Prepayment Interest Shortfall Amount	Compensating Interest	Net Prepayment Interest Shortfall Amount (1) - (2)=(3)	Civil Relief Act Shortfall Count	Civil Relief Act Shortfall Amount	Compensation		Advances		Allowable Expenses per Governing Documents	Non - Recoverable Advances
	(1)	(2)	(3)			Subservicer	Master Servicer	Subservicer	Master Servicer		
Deal Totals	9,937.36	9,937.36	0.00	1	888.02	188,245.44	16,277.72	62,989.54	0.00	0.00	0.00

7. Prepayment Interest and Basis Risk/Net WAC Shortfall Amounts

(A) Prepayment Interest Shortfall Amounts

Class	Current Period	Prior Unpaid	Prior Unpaid Accrued Interest	Total Paid	Remaining Unpaid (1)+(2)+(3)-(4)=(5)
	(1)	(2)	(3)	(4)	(5)
A-1	0.00	0.00	0.00	0.00	0.00
A-2	0.00	0.00	0.00	0.00	0.00
A-3	0.00	0.00	0.00	0.00	0.00
M-1	0.00	0.00	0.00	0.00	0.00
M-2	0.00	0.00	0.00	0.00	0.00
M-3	0.00	0.00	0.00	0.00	0.00
M-4	0.00	0.00	0.00	0.00	0.00
M-5	0.00	0.00	0.00	0.00	0.00
M-6	0.00	0.00	0.00	0.00	0.00
M-7	0.00	0.00	0.00	0.00	0.00
M-8	0.00	0.00	0.00	0.00	0.00
SB	0.00	0.00	0.00	0.00	0.00
R-I	0.00	0.00	0.00	0.00	0.00
R-II	0.00	0.00	0.00	0.00	0.00

Deal Totals	0.00	0.00	0.00	0.00	0.00
-------------	------	------	------	------	------

(B) Basis Risk/Net WAC Shortfall Amounts

Current Period Uncompensated	Prior Unpaid	Prior Unpaid Accrued Interest	Total Paid	Remaining Unpaid (1)+(2)+(3)-(4)=(5)
(1)	(2)	(3)	(4)	(5)
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00

0.00	0.00	0.00	0.00	0.00
------	------	------	------	------

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

8. Collateral Summary

A. Loan Count and Balances

		Original Loan Count/ Scheduled Principal Balance	Beginning Loan Count/ Scheduled Principal Balance	Scheduled Principal	Curtailments	Payoffs	Matured Loans	Repurchases	Beginning Aggregate Scheduled Principal Balance of Liquidations/ Charge-offs	Ending Loan Count/Scheduled Principal Balance
Deal Totals	Count	2,017	1,781	N/A	427	39	0	0	0	1,742
	Balance/Amount	670,179,329.19	599,584,414.39	-2,046,645.36	193,966.46	12,925,005.15	N/A	0.00	0.00	588,512,088.14

B. Weighted Averages

	Beginning Weighted Average Gross Mortgage Rate	Ending Weighted Average Gross Mortgage Rate	Ending Weighted Average Remaining Amortization Term	Ending Weighted Average Months to Maturity	Beginning Weighted Average Net Mortgage Rate	Ending Weighted Average Net Mortgage Rate	Beginning Weighted Average Unmodified Net Mortgage Rate	Net Weighted Average Cap Rate	Weighted Average Net Rate
Deal Totals	8.04551534	8.10121318	366.10	366.09	7.61880002	7.67446559	7.61969006	N/A	N/A

C. Constant Prepayment Rate

	1 Month CPR	3 Month CPR	6 Month CPR	12 Month CPR	Life CPR
Deal Totals	23.25%	24.30%	21.47%		17.20%

NET WA CAP RATE - 7.88243799

WA NET RATE - 7.61969006

9. Repurchases

		Breaches Of Representations and Warranties	ARM Conversions	Optional Repurchases of Defaulted Loans	Others	Total (1)+(2)+(3)+(4)=(5)
		(1)	(2)	(3)	(4)	(5)
Deal Totals	Count	0	0	0	0	0
	Scheduled Balance	0.00	0.00	0.00	0.00	0.00

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

10. Loan Status Report

Delinquency Calculation Method: Mortgage Bankers Association

Deal Totals	Current / Delinquent		Bankruptcy		Foreclosure		REO			Total	
	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Actual Balance	Count	Scheduled Balance
Current	1,686	566,330,743.84	0	0.00	0	0.00	0	0.00	0.00	1,686	566,330,743.84
30 days	41	16,932,532.14	0	0.00	0	0.00	0	0.00	0.00	41	16,932,532.14
60 days	8	3,082,020.67	0	0.00	0	0.00	0	0.00	0.00	8	3,082,020.67
90 days	3	446,607.68	0	0.00	0	0.00	0	0.00	0.00	3	446,607.68
120 days	1	277,202.64	0	0.00	1	651,804.03	0	0.00	0.00	2	929,006.67
150 days	0	0.00	0	0.00	0	0.00	0	0.00	0.00	0	0.00
180 days	0	0.00	0	0.00	0	0.00	0	0.00	0.00	0	0.00
181+ days	1	307,877.03	0	0.00	1	483,300.11	0	0.00	0.00	2	791,177.14
Total	1,740	587,376,984.00	0	0.00	2	1,135,104.14	0	0.00	0.00	1,742	588,512,088.14
Current	96.79%	96.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	96.79%	96.23%
30 days	2.35%	2.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.35%	2.88%
60 days	0.46%	0.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%	0.52%
90 days	0.17%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	0.08%
120 days	0.06%	0.05%	0.00%	0.00%	0.06%	0.11%	0.00%	0.00%	0.00%	0.11%	0.16%
150 days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
180 days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ days	0.06%	0.05%	0.00%	0.00%	0.06%	0.08%	0.00%	0.00%	0.00%	0.11%	0.13%
Total	99.89%	99.81%	0.00%	0.00%	0.11%	0.19%	0.00%	0.00%	0.00%	100.00%	100.00%

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2
December 26, 2006

11. Delinquency Data

	Totals			Totals			Totals			Totals			Totals	
	Count % Count	Balance % Balance		Count % Count	Balance % Balance		Count % Count	Balance % Balance		Count % Count	Balance % Balance		Count % Count	Balance % Balance
1 Month	41	16,932,532.14	13 Months	0	0.00	25 Months	0	0.00	37 Months	0	0.00	49 Months	0	0.00
	2.35%	2.88%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
2 Months	8	3,082,020.67	14 Months	0	0.00	26 Months	0	0.00	38 Months	0	0.00	50 Months	0	0.00
	0.46%	0.52%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
3 Months	3	446,607.68	15 Months	0	0.00	27 Months	0	0.00	39 Months	0	0.00	51 Months	0	0.00
	0.17%	0.08%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
4 Months	2	929,006.67	16 Months	0	0.00	28 Months	0	0.00	40 Months	0	0.00	52 Months	0	0.00
	0.11%	0.16%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
5 Months	0	0.00	17 Months	0	0.00	29 Months	0	0.00	41 Months	0	0.00	53 Months	0	0.00
	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
6 Months	0	0.00	18 Months	0	0.00	30 Months	0	0.00	42 Months	0	0.00	54 Months	0	0.00
	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
7 Months	1	307,877.03	19 Months	0	0.00	31 Months	0	0.00	43 Months	0	0.00	55 Months	0	0.00
	0.06%	0.05%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
8 Months	0	0.00	20 Months	0	0.00	32 Months	0	0.00	44 Months	0	0.00	56 Months	0	0.00
	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
9 Months	1	483,300.11	21 Months	0	0.00	33 Months	0	0.00	45 Months	0	0.00	57 Months	0	0.00
	0.06%	0.08%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
10 Months	0	0.00	22 Months	0	0.00	34 Months	0	0.00	46 Months	0	0.00	58 Months	0	0.00
	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
11 Months	0	0.00	23 Months	0	0.00	35 Months	0	0.00	47 Months	0	0.00	59 Months	0	0.00
	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%
12 Months	0	0.00	24 Months	0	0.00	36 Months	0	0.00	48 Months	0	0.00	60+ Months	0	0.00
	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

12. Loss Mitigation and Servicing Modifications

		Current		1 Payment		2 Payments		3+ Payments		Foreclosure		REO		Total	
	Modification Type	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance
Deal Totals	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Modification Type		Payoffs				Repurchases				Liquidations				Total			
		Current Month		Cumulative		Current Month		Cumulative		Current Month		Cumulative		Current Month		Cumulative	
		Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance	Count	Scheduled Balance
Deal Totals	Capitalizations	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Other Modifications	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

13. Losses and Recoveries

A. Current Cycle Realized Losses

Current Period Realized Losses		Liquidations	Charge-Offs	Servicing Modifications	Bankruptcy Losses	Total
Deal Totals	Loss Count	0	0	0	0	0
	Beginning Aggregate Scheduled Balance	0.00	0.00	0.00	0.00	0.00
	Principal Portion of Loss	0.00	0.00	0.00	0.00	0.00
	Interest Portion of Loss	0.00	0.00	0.00	0.00	0.00
	Total Realized Loss	0.00	0.00	0.00	0.00	0.00

B. Cumulative Realized Losses

Cumulative Realized Losses		Liquidations	Charge-Offs	Servicing Modifications	Bankruptcy Losses	Total
Deal Totals	Loss Count	0	0	0	0	0
	Total Realized Loss	0.00	0.00	0.00	0.00	0.00

C. Subsequent Recoveries

Subsequent Recoveries		Current Period	Cumulative
Deal Totals	Subsequent Recoveries Count	0	0
	Subsequent Recoveries	0.00	0.00
	Net Loss ¹	0.00	0.00
	Net Loss % ²	0.00%	0.00%

¹ Total Realized Loss less Subsequent Recoveries

² Net Loss % of Original Balance

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

D. Default Percentages

Default Loss Percentage		1 Month	3 Months	6 Months	12 Months	Life of Deal
	Monthly Default Rate	0.00%	0.00%	0.00%		0.00 %
	Constant Default Rate	0.00%	0.00%	0.00%		0.00%

1-Month MDR (Current Month) = $\text{SUM}(\text{Beginning Scheduled balances of liquidating loans}) / [\text{SUM}(\text{Beginning Scheduled loan balances}) - \text{SUM}(\text{Scheduled Principal payments})]$

m-Month = 3, 6, 12, months or the life of deal to date

m-Month MDR(over m months in period where n is current month)= $1 - [(1 - \text{MDR}_{n-m+1}) * (1 - \text{MDR}_{n-m+2}) * \dots * (1 - \text{MDR}_{n-1}) * (1 - \text{MDR}_n)]^{(1/m)}$

$\text{CDR}_m = 1 - [(1 - \text{MDR}_m)^{12}]$, where m is number of months in period

14. Credit Enhancement Report

Reserve Accounts

			DEPOSITS		WITHDRAWALS		Ending Balance
Description	Source	Beginning Balance	Investment Earnings	Other Deposits	Draws	Releases	
Basis Risk Shortfall Reserve	Goldman Sachs & Company	0.00	0.00	0.00	0.00	0.00	0.00

16. Overcollateralization Summary

	Prior Required Overcollateralization Amount	Beginning Overcollateralization Amount	Overcollateralization Increase/(Reduction) Amount	Ending Overcollateralization Amount	Current Required Overcollateralization Amount
Deal Total	4,691,255.30	4,691,255.30	0.00	4,691,255.30	4,691,255.30

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

17. Excess Cashflow, Overcollateralization and Derivative Amounts

Excess Cashflow and Derivative Summary	
(1) Scheduled Unmodified Net Interest	3,807,206.17
(2) Interest Losses	0.00
(3) Subsequent Recoveries	0.00
(4) Interest Adjustment Amount	0.00
(5) Offered Certificate Accrued Interest	2,686,979.52
(6) OC Reduction Amount	0.00
(7) Excess Cashflow Prior to OC Provisions	1,120,226.65

Overcollateralization and Derivative Amounts	
Excess Cashflow Prior to OC Provisions	1,120,226.65
(1) Unreimbursed Principal Portion of Realized Losses	0.00
(2) Principal Portion of Realized Losses	0.00
(3) Overcollateralization Increase	0.00
(4) Prepayment Interest Shortfall	0.00
(5) Unpaid PPIS With Accrued Interest	0.00
(6) Basis Risk Shortfall Carry-Forward Amount	0.00
(7) Relief Act Shortfall	888.02
(8) Unreimbursed Realized Losses	0.00
(9) To Class SB Certificates	1,119,338.63

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

18. Performance Tests

Current Distribution Date >= Target Distribution	
Current Distribution Period	10
StepDownTarget Distribution Period	37
Current Distribution Date >= Target Distribution Date	False
Stepdown Date - Senior Enhancement Test	
Current Senior Enhancement Percent - Actual value	8.93902700%
Specified Senior Enhancement Percent - Target value	19.62500000%
Senior Enhance Pct >= Specified Senior Enhance Pct (Actual End Balance <= Target End Balance)	False
StepDown Date and Senior Enhancement pass	
Current Distribution Date >= Target Distribution Date	False
Senior Enhance Pct >= Specified Senior Enhance Pct (Actual End Balance <= Target End Balance)	False
After StepDown Date and Senior Enh Percent >= Target Percent	False
Sixty-Plus Delinquency Percentage > Target %	
3-Month Average Sixty-Plus Delinquency Percentage - Actual Value	0.70717300%
Senior Enhancement Delinquency Percentage - Target Value	3.20911100%
Sixty-Plus Delinquency Percentage >= Senior Enhancement Delinquency Percentage Target	False
Aggregate Realized Loss % > Scheduled Loss %	
Aggregate Realized Loss Percentage - Actual Value	0.00000000%
Scheduled Loss Target Percent	999.99000000%
Aggregate Realized Loss Percentage >= Scheduled Loss Percent	False
Trigger Event is in effect?	
Sixty-Plus Delinquency Percentage >= Senior Enhancement Delinquency Percentage Target	False
Aggregate Realized Loss Percentage >= Scheduled Loss Percent	False
Trigger Event is in effect	False

Statement to Certificateholder

Residential Accredit Loans Inc, 2006-QO2

December 26, 2006

Stepdown Date and Trigger Event in effect	
Stepdown Date has occurred	False
Trigger Event is in effect	False
Trigger Event is in effect on or after StepDown Date	False

20. Comments

ERISA Text:

Each beneficial owner of any Certificate (or any interest therein) which provides credit enhancement for any other Certificate and is available in book-entry form, including any such Class M Certificate, shall be deemed to have represented, by virtue of its acquisition or holding of such Certificate (or interest therein), that either: a) it is not an employee benefit or other plan subject to the prohibited transaction provision of the Employee Retirement Income Security Act of 1974, as amended('ERISA'), or Section 4975 of the Internal Revenue Code of 1986, as amended (a 'Plan'), or any other person (including an investment manager, a named fiduciary or a trustee of any Plan) acting, directly or indirectly, on behalf of purchasing any Certificate with 'plan assets' of any Plan; or b) (i) the transferee is an insurance company, (ii) the source of funds to be used by it to purchase the Certificates is an 'insurance company general account' (within the meaning of Department of Labor Prohibited Transaction Class Exemption ('PTCE') 95-60), and (iii) the conditions set forth in Section I and III of PTCE 95-60 have been satisfied. Any purported beneficial owner of any such book-entry Certificate (or interest therein) to whom either (a) or (b) above does not apply shall indemnify and hold harmless the Company, the Trustee, the Master Servicer, any Subservicer, and the Trust Fund from and against any and all liabilities, claim, cost or expenses incurred by such parties as a result of its acquisition or holding of such Certificate.



Statement To Certificateholder

Residential Accredit Loans, Inc. 2006-QO2
December 26, 2006

Cash Flow Received and Uses of Funds

<i>Cash Flow Received</i>	<i>Amount</i>
Principal and Interest Payments	14,894,922.18
Prepayment Premium	269,523.65
Liquidation and Insurance Proceeds	0.00
Subsequent Recoveries	0.00
Repurchase Proceeds	0.00
Other Deposits/Adjustments (including Derivatives Payment)	0.00
Total Deposits	15,164,445.83
<i>Uses of Funds</i>	<i>Amount</i>
Transfer to Certificate Account	15,148,168.11
Reimbursed Advances and Expenses	0.00
Master Servicing Compensation	16,277.72
Derivatives Payment	0.00
Total Withdrawals	15,164,445.83
Ending Balance	0.00