



101 Barclay St., 8W  
New York, NY 10286

Officer: Maria Tokarz  
212-815-4595  
Associate: Matthew Sabino  
212-815-3288

**CWHEQ, Inc.**  
**CWHEQ Home Equity Loan Trust, Series 2006-S1**  
**Series 2006-S1**

*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	126685CY0	Senior	Var-Act/360	282,591,192.06	5.191250	14,168,215.70	1,304,001.36	15,472,217.06	0.00	268,422,976.33	0.00
A2	126685CZ7	Senior	Fix-30/360	281,117,000.00	5.549000	0.00	1,299,931.86	1,299,931.86	0.00	281,117,000.00	0.00
A3	126685DA1	Senior	Fix-30/360	155,972,000.00	5.597000	0.00	727,479.40	727,479.40	0.00	155,972,000.00	0.00
A4	126685DB9	Senior	Fix-30/360	35,911,000.00	5.899000	0.00	176,532.49	176,532.49	0.00	35,911,000.00	0.00
A5	126685DC7	Senior	Fix-30/360	86,000,000.00	5.597000	0.00	401,118.33	401,118.33	0.00	86,000,000.00	0.00
AIO	126685DD5	Strip IO	Fix-30/360	153,854,524.00	4.000000	0.00	512,848.41	512,848.41	0.00	150,216,434.00	0.00
AR	126685DG8	Residual	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
C	126685DE3	Residual	Fix-30/360	841,591,192.06	0.494644	0.00	346,906.64	346,906.64	0.00	827,422,976.33	0.00
P	126685DF0	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	74,507.08	74,507.08	0.00	100.00	0.00
Totals				841,591,292.06		14,168,215.70	4,843,325.57	19,011,541.27	0.00	827,423,076.33	0.00



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*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A1	126685CY0	301,000,000.00	282,591,192.06	14,168,215.73	0.00	0.00	14,168,215.70	0.00	0.00	268,422,976.33	0.89177068548
A2	126685CZ7	281,117,000.00	281,117,000.00	0.00	0.00	0.00	0.00	0.00	0.00	281,117,000.00	1.00000000000
A3	126685DA1	155,972,000.00	155,972,000.00	0.00	0.00	0.00	0.00	0.00	0.00	155,972,000.00	1.00000000000
A4	126685DB9	35,911,000.00	35,911,000.00	0.00	0.00	0.00	0.00	0.00	0.00	35,911,000.00	1.00000000000
A5	126685DC7	86,000,000.00	86,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	86,000,000.00	1.00000000000
AIO	126685DD5	352,623,489.00	153,854,524.00	0.00	0.00	0.00	0.00	0.00	0.00	150,216,434.00	0.42599667545
AR	126685DG8	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
C	126685DE3	860,000,000.00	841,591,192.06	0.00	0.00	0.00	0.00	0.00	0.00	827,422,976.33	0.96211973992
P	126685DF0	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		860,000,200.00	841,591,292.06	14,168,215.73	0.00	0.00	14,168,215.70	0.00	0.00	827,423,076.33	



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*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.
A1	282,591,192.06	5.191250	1,304,001.36	0.00	0.00	1,304,001.36	0.00	0.00	1,304,001.36	0.00	0.00
A2	281,117,000.00	5.549000	1,299,931.86	0.00	0.00	1,299,931.86	0.00	0.00	1,299,931.86	0.00	0.00
A3	155,972,000.00	5.597000	727,479.40	0.00	0.00	727,479.40	0.00	0.00	727,479.40	0.00	0.00
A4	35,911,000.00	5.899000	176,532.49	0.00	0.00	176,532.49	0.00	0.00	176,532.49	0.00	0.00
A5	86,000,000.00	5.597000	401,118.33	0.00	0.00	401,118.33	0.00	0.00	401,118.33	0.00	0.00
AIO	153,854,524.00	4.000000	512,848.41	0.00	0.00	512,848.41	0.00	0.00	512,848.41	0.00	0.00
AR	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	841,591,192.06	0.494644	346,906.64	0.00	0.00	346,906.64	0.00	0.00	346,906.64	0.00	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	74,507.08	0.00	0.00
Totals	841,591,292.06		4,768,818.49	0.00	0.00	4,768,818.49	0.00	0.00	4,843,325.57	0.00	0.00



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**Series 2006-S1**

*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	126685CY0	301,000,000.00	938.841169635	47.070484053	4.332230432	891.770685482	5.191250
A2	126685CZ7	281,117,000.00	1,000.000000000	0.000000000	4.624166667	1,000.000000000	5.549000
A3	126685DA1	155,972,000.00	1,000.000000000	0.000000000	4.664166667	1,000.000000000	5.597000
A4	126685DB9	35,911,000.00	1,000.000000000	0.000000000	4.915833333	1,000.000000000	5.899000
A5	126685DC7	86,000,000.00	1,000.000000000	0.000000000	4.664166667	1,000.000000000	5.597000
AIO	126685DD5	352,623,489.00	436.313883787	0.000000000	1.454379613	425.996675451	4.000000
AR	126685DG8	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
C	126685DE3	860,000,000.00	978.594409372	0.000000000	0.403379816	962.119739919	0.494644
P	126685DF0	100.00	1,000.000000000	0.000000000	745,070.800000000	1,000.000000000	0.000000
Totals		860,000,200.00	978.594298071	16.474665587	5.631772609	962.119632449	



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**Pool Level Data**

Distribution Date		6/26/06
Cut-off Date		3/ 1/06
Record Date		5/31/06
Determination Date		6/22/06
LIBOR Determination Date		5/23/06
Accrual Period 30/360	Begin	5/ 1/06
	End	6/ 1/06
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	5/25/06
	End	6/26/06
Number of Days in Actual Accrual Period		32

**Additional Interest Rate Details**

Libor Rate	5.08125%
Group 1 Net Rate Cap	6.94972%



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Collateral Detail
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Original Mortgage Loan Details

Original Aggregate Loan Count	20,032
Original Stated Principal Balance	860,000,000.00
Original Weighted Average Mortgage Rate	8.25203%
Original Weighted Average Net Mortgage Rate	7.73931%
Original Weighted Average Remaining Term	285

Current Mortgage Loan Details

Beginning Aggregate Loan Count	19,701
Loans Paid Off or otherwise removed pursuant to the PSA	270
Ending Aggregate Loan Count	19,431

Beginning Pool Stated Principal Balance	841,591,192.06
Scheduled Principal	1,335,914.32
Unscheduled Principal	12,832,301.41
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	827,422,976.33

Beginning Weighted Average Mortgage Rate	8.23797%
Beginning Weighted Average Net Mortgage Rate	7.72897%
Ending Weighted Average Mortgage Rate	8.23097%
Ending Weighted Average Net Mortgage Rate	7.72197%

Beginning Weighted Average Remaining Term to Maturity	284
Ending Weighted Average Remaining Term to Maturity	283



The BANK  
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Servicer Remittance Summary	
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**Interest Remittance Amount**

Scheduled Interest	5,766,924.45
Less: Servicing Fees	350,663.00
Less: Mortgage Insurance Premium (PMI)	546,514.36

Total Interest Remittance Amount	4,869,747.09
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**Principal Remittance Amount**

Scheduled Principal	1,296,953.14
Curtailment Principal	499,447.88
Paid in Full Principal	12,332,853.53
Repurchased Principal	38,961.18
Liquidation Principal	0.00
Supplemental Loan Shortfall	0.00
Subsequent Recoveries	0.00
Less: Non-Recoverable Principal Advances relating to Principal	0.00
Total Principal Remittance Amount	<u>14,168,215.73</u>

<b>Total Servicer Remittance</b>	<b>19,037,962.82</b>
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Distributable Amounts	
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**Principal Distribution Amount**

Principal Remittance Amount	14,168,215.73
Extra Principal Distribution Amount	0.00
Transfer from Prefunding Account Month 1	0.00
Principal Distribution Amount	14,168,215.73

**Interest Funds**

Interest Remittance	4,869,747.09
Less: Trustee Fee	6,311.93
Less: Certificate Insurance Premium	105,198.90
Interest Funds	4,758,236.26

Servicer Advances	
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Principal Advances	10,287.25
Interest Advances	57,006.40
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	0.00
Total Advances	67,293.65





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**Fees of the Trust**

Gross Master Servicing Fee	350,663.00
Net Master Servicing Fee	340,082.18
Trustee Fee	6,311.93
Certificate Insurance Premium	105,198.90
Mortgage Insurance Premium (PMI)	546,514.36
Total Net Loan Fees	998,107.38

**Mortgage Prepayment Details**

Principal Balance of Loans Paid in Full	12,332,853.53
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	10,580.81
Compensating Interest	10,580.81
Non-Supported Prepayment Interest Shortfall	0.00
Prepayment Charges	74,507.08
CPR %	16.86270%
SMM %	1.52719%

**Loan Substitution**

Aggregate Stated of Principal Balances Removed	0.00
Aggregate Stated of Principal Balance Added	0.00
Aggregate Principal Substitution Shortfall Amount	0.00



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**NAS Principal Distribution Amount**

NAS Shift Percentage	0.00
NAS Principal Distribution Amount	0.00

**Trust Accounts**

**Certificate Account**

	Beginning Balance	0.00	
Deposits	Principal Payments	14,168,215.73	
	Interest Payments	4,869,747.09	
	Insurance, Liquidation & Subsequent Recoveries	0.00	
	Compensating Interest Payments	10,580.81	
	Repurchase Proceeds	0.00	
	Prepayment Charges	74,507.08	
	Substitution Shortfall Principal	0.00	
	Other Deposits including Seller Shortfall Interest	0.00	
	Total Deposits	19,123,050.71	
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	<u>19,123,050.71</u>	
	Ending Balance	0.00	



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**Distribution Account**

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	19,123,050.71
	Investment Income	<u>0.00</u>
	Total Deposit	19,123,050.71
Withdrawals	To the trustee, the Trustee Fee	6,311.93
	To the Certificate Insurer, the Certificate Insurance Premium	105,198.90
	Principal and Interest Payments	19,011,541.31
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	19,123,052.14
	Ending Balance	0.00

**Carryover Reserve Account**

	Beginning Balance	1,000.00
Deposits	Required Carryover Reserve Fund Deposit	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*



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**Principal Reserve Account**

	Beginning Balance	100.00
Deposits	Deposits	0.00
Withdrawals	Withdrawals	0.00
	Ending Balance	100.00

**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	143	0.73594%	6,670,787.02	0.80621%	15	0.07720%	784,118.45	0.09477%	8	0.04117%	163,601.19	0.01977%

  

	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%



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Realized Loss Detail	
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Current Period Realized Losses	0.00
Cumulative Realized Losses	0.00
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	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	0.00
OC Target Amount	0.00
OC Deficiency Amount Beginning	0.00
Excess Cashflow	346,905.21
Extra Principal Distribution Amount	0.00
OC Amount Ending	-0.00
OC Deficiency Amount Ending	0.00

**Trigger Events**

Rolling Sixty-Day Delinq Rate	0.06267%
Delinquency Trigger Event	NO
Trigger Event	NO
Stepdown Date	NO

**Corridor Payments**

Class A1 Corridor Contract Payment	0.00
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<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		5.0	6	0.031	216,533.88	0.026
5.0	-	5.5	54	0.278	3,086,102.22	0.373
5.5	-	6.0	291	1.498	16,935,914.69	2.047
6.0	-	6.5	892	4.591	48,078,013.60	5.811
6.5	-	7.0	2805	14.436	128,733,384.55	15.558
7.0	-	7.5	2632	13.545	116,274,155.34	14.053
7.5	-	8.0	2528	13.010	108,541,809.80	13.118
8.0	-	8.5	2254	11.600	91,586,191.16	11.069
8.5	-	9.0	2595	13.355	100,618,860.10	12.161
9.0	-	9.5	1665	8.569	64,179,593.70	7.757
9.5	-	10.0	1650	8.492	64,155,405.08	7.754
10.0	-	10.5	914	4.704	34,651,538.25	4.188
10.5	-	11.0	616	3.170	25,880,878.16	3.128
11.0	-	11.5	278	1.431	11,699,465.94	1.414
11.5	-	12.0	133	0.684	6,512,193.30	0.787
12.0	-	12.5	55	0.283	3,458,835.83	0.418
>		12.5	63	0.324	2,814,100.73	0.340
<b>Wgt Ave / Total:</b>			<b>19431</b>	<b>100.000</b>	<b>827,422,976.33</b>	<b>100.000</b>

<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	6141	31.604	113,485,233.98	13.716
25,000.00	-	50,000.00	8190	42.149	289,259,825.62	34.959
50,000.00	-	75,000.00	3052	15.707	186,335,861.94	22.520
75,000.00	-	100,000.00	1096	5.640	95,499,003.98	11.542
100,000.00	-	125,000.00	383	1.971	42,927,611.37	5.188
125,000.00	-	150,000.00	261	1.343	36,216,799.78	4.377
150,000.00	-	175,000.00	103	0.530	16,781,240.35	2.028
175,000.00	-	200,000.00	108	0.556	20,650,901.26	2.496
200,000.00	-	225,000.00	31	0.160	6,632,281.13	0.802
225,000.00	-	250,000.00	28	0.144	6,777,052.41	0.819
250,000.00	-	275,000.00	9	0.046	2,404,813.83	0.291
275,000.00	-	300,000.00	9	0.046	2,557,856.60	0.309
300,000.00	-	325,000.00	7	0.036	2,171,326.28	0.262
325,000.00	-	350,000.00	1	0.005	329,085.13	0.040
350,000.00	-	375,000.00	1	0.005	367,871.15	0.044
375,000.00	-	400,000.00	4	0.021	1,593,129.10	0.193
400,000.00	-	425,000.00	1	0.005	419,574.95	0.051
425,000.00	-	450,000.00	2	0.010	895,402.26	0.108
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	0.010	981,823.53	0.119
500,000.00	-	525,000.00	1	0.005	508,984.57	0.062
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	0	0.000	0.00	0.000
625,000.00	-	650,000.00	1	0.005	627,297.11	0.076



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Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	0	0.000	0.00	0.000
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	0	0.000	0.00	0.000
775,000.00	-	800,000.00	0	0.000	0.00	0.000
>		800,000.00	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>19431</b>	<b>100.000</b>	<b>827,422,976.33</b>	<b>100.000</b>

Update Term			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	19431	100.000	827,422,976.33	100.000
>		360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>19431</b>	<b>100.000</b>	<b>827,422,976.33</b>	<b>100.000</b>