



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	253,883,522.08	5.495000	15,811,172.04	1,201,327.46	17,012,499.50	0.00	238,072,350.04	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	139,876,965.00	4.000000	0.00	466,256.55	466,256.55	0.00	139,876,965.00	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	812,883,522.08	0.474803	0.00	321,632.90	321,632.90	0.00	797,072,350.04	0.00
P	126685DF0	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	124,345.20	124,345.20	0.00	100.00	0.00
Totals				812,883,622.08		15,811,172.04	4,718,624.19	20,529,796.23	0.00	797,072,450.04	0.00



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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	126685CY0	301,000,000.00	253,883,522.08	15,811,172.04	0.00	15,811,172.04	0.00	238,072,350.04	0.79093804000
A2	126685CZ7	281,117,000.00	281,117,000.00	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	155,972,000.00	1.00000000000
A4	126685DB9	35,911,000.00	35,911,000.00	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	86,000,000.00	1.00000000000
AIO	126685DD5	352,623,489.00	139,876,965.00	0.00	0.00	0.00	0.00	139,876,965.00	0.39667512053
AR	126685DG8	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
C	126685DE3	860,000,000.00	812,883,522.08	0.00	0.00	0.00	0.00	797,072,350.04	0.92682831400
P	126685DF0	100.00	100.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		860,000,200.00	812,883,622.08	15,811,172.04	0.00	15,811,172.04	0.00	797,072,450.04	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Net Rate Carryover After Dist.
A1	253,883,522.08	5.495000	1,201,327.46	1,201,327.46	0.00	0.00	1,201,327.46	0.00
A2	281,117,000.00	5.549000	1,299,931.86	1,299,931.86	0.00	0.00	1,299,931.86	0.00
A3	155,972,000.00	5.597000	727,479.40	727,479.40	0.00	0.00	727,479.40	0.00
A4	35,911,000.00	5.899000	176,532.49	176,532.49	0.00	0.00	176,532.49	0.00
A5	86,000,000.00	5.597000	401,118.33	401,118.33	0.00	0.00	401,118.33	0.00
AIO	139,876,965.00	4.000000	466,256.55	466,256.55	0.00	0.00	466,256.55	0.00
AR	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
C	812,883,522.08	0.474803	321,632.90	321,632.90	0.00	0.00	321,632.90	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	124,345.20	0.00
Totals	812,883,622.08		4,594,278.99	4,594,278.99	0.00	0.00	4,718,624.19	0.00



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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	843.466850764	52.528810764	3.991121130	790.938040000	5.495000
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	396.675120528	0.000000000	1.322250402	396.675120528	4.000000
AR	126685DG8	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
C	126685DE3	860,000,000.00	945.213397767	0.000000000	0.373991741	926.828314000	0.474803
P	126685DF0	100.00	1,000.000000000	0.000000000	1,243,452.000000000	1,000.000000000	0.000000
Totals		860,000,200.00	945.213294229	18.385079492	5.486771038	926.828214738	



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Pool Level Data			
Distribution Date			8/25/06
Cut-off Date			3/ 1/06
Record Date			7/31/06
Determination Date			8/22/06
LIBOR Determination Date			7/21/06
Accrual Period 30/360	Begin		7/ 1/06
	End		8/ 1/06
Number of Days in 30/360 Accrual Period			30
Accrual Period Actual Days	Begin		7/25/06
	End		8/25/06
Number of Days in Actual Accrual Period			31

Additional Interest Rate Details

Libor Rate	5.38500%
Group 1 Net Rate Cap	6.93220%



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Collateral Detail

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	19,175
Loans Paid Off or otherwise removed pursuant to the PSA	<u>344</u>
Ending Aggregate Loan Count	18,831

Beginning Pool Stated Principal Balance	812,883,522.08
Scheduled Principal	1,281,731.78
Unscheduled Principal	14,529,440.26
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	797,072,350.04

Beginning Weighted Average Mortgage Rate	8.22445%
Beginning Weighted Average Net Mortgage Rate	7.71545%
Ending Weighted Average Mortgage Rate	8.22165%
Ending Weighted Average Net Mortgage Rate	7.71265%

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



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Servicer Remittance Summary	
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Interest Remittance Amount

Scheduled Interest	5,559,598.21
Less: Servicing Fees	338,701.47
Less: Mortgage Insurance Premium (PMI)	530,580.31
 Total Interest Remittance Amount	 4,690,316.43

Principal Remittance Amount

Scheduled Principal	1,281,731.78
Curtailment Principal	547,582.41
Paid in Full Principal	13,981,857.85
Repurchased Principal	0.00
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>15,811,172.04</u>

Total Servicer Remittance	20,501,488.47
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Distributable Amounts	
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Principal Distribution Amount

Principal Remittance Amount	15,811,172.04
Extra Principal Distribution Amount	0.00
Transfer from Prefunding Account Month 1	<u>0.00</u>
Principal Distribution Amount	15,811,172.04

Interest Funds

Interest Remittance	4,690,316.43
Less: Trustee Fee	6,096.63
Less: Certificate Insurance Premium	<u>101,610.44</u>
Interest Funds	4,582,609.37

Servicer Advances	
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Principal Advances	12,090.29
Interest Advances	69,379.04
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	81,469.33



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Fees of the Trust	
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Gross Master Servicing Fee	338,701.47
Net Master Servicing Fee	327,031.84
Trustee Fee	6,096.63
Certificate Insurance Premium	101,610.44
Mortgage Insurance Premium (PMI)	<u>530,580.31</u>
Total Net Loan Fees	965,319.21

Mortgage Prepayment Details	
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Principal Balance of Loans Paid in Full	13,981,857.85
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	11,669.63
Compensating Interest	11,669.63
Non-Supported Prepayment Interest Shortfall	-0.00
Prepayment Charges	124,345.20
CPR %	19.48868%
SMM %	1.79022%

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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NAS Principal Distribution Amount	
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NAS Shift Percentage	0.00
NAS Principal Distribution Amount	0.00

Trust Accounts	
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Certificate Account

	Beginning Balance	0.00
Deposits	Principal Payments	15,811,172.04
	Interest Payments	4,690,316.43
	Insurance, Liquidation & Subsequent Recoveries	0.00
	Compensating Interest Payments	11,669.63
	Repurchase Proceeds	0.00
	Prepayment Charges	124,345.20
	Substitution Shortfall Principal	0.00
	Other Deposits including Seller Shortfall Interest	0.00
	Total Deposits	20,637,503.30
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>20,637,503.30</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	20,637,503.30
	Investment Income	<u>0.00</u>
	Total Deposit	20,637,503.30
Withdrawals	To the trustee, the Trustee Fee	6,096.63
	To the Certificate Insurer, the Certificate Insurance Premium	101,610.44
	Principal and Interest Payments	20,529,796.24
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	20,637,503.30
	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	176	0.93463%	7,405,769.39	0.92912%	21	0.11152%	1,056,614.58	0.13256%	12	0.06372%	603,773.93	0.07575%

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	2	0.01062%	60,102.89	0.00754%	0	0.00000%	0.00	0.00000%



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Realized Loss Detail	
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	321,632.90
Extra Principal Distribution Amount	0.00
OC Amount Ending	-0.00
OC Deficiency Amount Ending	0.00

Trigger Events

Rolling Sixty-Day Delinq Rate	0.17759%
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>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =		5.0	6	0.032	214,725.15	0.027
5.0	-	5.5	54	0.287	3,061,967.93	0.384
5.5	-	6.0	283	1.503	16,458,498.80	2.065
6.0	-	6.5	868	4.609	46,578,362.51	5.844
6.5	-	7.0	2708	14.381	123,597,452.15	15.506
7.0	-	7.5	2569	13.642	113,075,933.24	14.186
7.5	-	8.0	2464	13.085	104,913,261.94	13.162
8.0	-	8.5	2198	11.672	88,756,378.85	11.135
8.5	-	9.0	2514	13.350	96,909,674.51	12.158
9.0	-	9.5	1618	8.592	61,566,717.86	7.724
9.5	-	10.0	1599	8.491	61,900,059.97	7.766
10.0	-	10.5	871	4.625	32,748,078.48	4.109
10.5	-	11.0	588	3.123	24,570,480.17	3.083
11.0	-	11.5	261	1.386	10,873,856.98	1.364
11.5	-	12.0	120	0.637	5,956,440.49	0.747
12.0	-	12.5	51	0.271	3,238,825.15	0.406
>		12.5	59	0.313	2,651,635.86	0.333
Wgt Ave / Total:			18831	100.000	797,072,350.04	100.000

<u>Update Face</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	6017	31.953	110,987,115.71	13.924
25,000.00	-	50,000.00	7926	42.090	279,416,140.24	35.055
50,000.00	-	75,000.00	2928	15.549	178,553,426.78	22.401
75,000.00	-	100,000.00	1043	5.539	90,768,679.64	11.388
100,000.00	-	125,000.00	373	1.981	41,724,500.61	5.235
125,000.00	-	150,000.00	247	1.312	34,213,362.35	4.292
150,000.00	-	175,000.00	100	0.531	16,301,151.66	2.045
175,000.00	-	200,000.00	104	0.552	19,877,505.19	2.494
200,000.00	-	225,000.00	28	0.149	5,970,814.19	0.749
225,000.00	-	250,000.00	29	0.154	6,987,418.63	0.877
250,000.00	-	275,000.00	9	0.048	2,394,629.55	0.300
275,000.00	-	300,000.00	7	0.037	1,997,133.94	0.251



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<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
300,000.00	-	325,000.00	7	0.037	2,166,207.25	0.272
325,000.00	-	350,000.00	1	0.005	328,709.51	0.041
350,000.00	-	375,000.00	1	0.005	366,952.19	0.046
375,000.00	-	400,000.00	4	0.021	1,591,199.39	0.200
400,000.00	-	425,000.00	1	0.005	418,041.75	0.052
425,000.00	-	450,000.00	2	0.011	893,721.76	0.112
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	0.011	980,384.25	0.123
500,000.00	-	525,000.00	1	0.005	508,464.72	0.064
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	626,790.73	0.079
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
Wgt Ave / Total:			18831	100.000	797,072,350.04	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	18831	100.000	797,072,350.04	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			18831	100.000	797,072,350.04	100.000