



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	238,072,350.04	5.434380	19,300,007.34	1,114,084.56	20,414,091.90	0.00	218,772,342.70	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	0.00	4.000000	0.00	0.00	0.00	0.00	0.00	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	797,072,350.04	0.000003	0.00	1.96	1.96	0.00	778,555,759.66	0.00
P	126685DF0	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	155,142.58	155,142.58	0.00	100.00	0.00
Totals				797,072,450.04		19,300,007.34	3,874,291.18	23,174,298.52	0.00	777,772,442.70	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	238,072,350.04	19,300,007.34	0.00	19,300,007.34	0.00	218,772,342.70	0.72681841427
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
AR	126685DG8	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
C	126685DE3	860,000,000.00	797,072,350.04	0.00	0.00	0.00	0.00	778,555,759.66	0.90529739495
P	126685DF0	100.00	100.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		860,000,200.00	797,072,450.04	19,300,007.34	0.00	19,300,007.34	0.00	777,772,442.70	



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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	238,072,350.04	5.434380	1,114,084.56	1,114,084.56	0.00	0.00	1,114,084.56	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	0.00	4.000000	0.00	0.00	0.00	0.00	0.00	0.00
AR	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
C	797,072,350.04	0.000003	1.96	1.96	0.00	0.00	1.96	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	155,142.58	0.00
Totals	797,072,450.04		3,719,148.60	3,719,148.60	0.00	0.00	3,874,291.18	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	790.938040000	64.119625725	3.701277607	726.818414275	5.434380
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	0.000000000	0.000000000	0.000000000	0.000000000	4.000000
AR	126685DG8	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
C	126685DE3	860,000,000.00	926.828314000	0.000000000	0.000002279	905.297394953	0.000003
P	126685DF0	100.00	1,000.000000000	0.000000000	1,551,425.800000001	1,000.000000000	0.000000
Totals		860,000,200.00	926.828214738	22.441863781	4.504988697	904.386350957	



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Pool Level Data			
Distribution Date			9/25/06
Cut-off Date			3/ 1/06
Record Date			8/31/06
Determination Date			9/22/06
LIBOR Determination Date			8/23/06
Accrual Period 30/360	Begin		8/ 1/06
	End		9/ 1/06
Number of Days in 30/360 Accrual Period			30
Accrual Period Actual Days	Begin		8/25/06
	End		9/25/06
Number of Days in Actual Accrual Period			31

Additional Interest Rate Details

Libor Rate	5.32438%
Group 1 Net Rate Cap	6.92865%



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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	18,831
Loans Paid Off or otherwise removed pursuant to the PSA	<u>354</u>
Ending Aggregate Loan Count	18,477

Beginning Pool Stated Principal Balance	797,072,350.04
Scheduled Principal	1,264,780.78
Unscheduled Principal	17,251,809.60
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	778,555,759.66

Beginning Weighted Average Mortgage Rate	8.22165%
Beginning Weighted Average Net Mortgage Rate	7.71265%
Ending Weighted Average Mortgage Rate	8.21721%
Ending Weighted Average Net Mortgage Rate	7.70821%

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	5,446,944.78
Less: Servicing Fees	332,113.48
Less: Mortgage Insurance Premium (PMI)	520,750.22
 Total Interest Remittance Amount	 4,594,081.08

Principal Remittance Amount

Scheduled Principal	1,264,780.78
Curtailment Principal	577,118.36
Paid in Full Principal	16,674,691.24
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>18,516,590.38</u>

Total Servicer Remittance	23,110,671.46
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Distributable Amounts	
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Principal Distribution Amount

Principal Remittance Amount	18,516,590.38
Extra Principal Distribution Amount	783,416.96
Transfer from Prefunding Account Month 1	<u>0.00</u>
Principal Distribution Amount	19,300,007.34

Interest Funds

Interest Remittance	4,594,081.08
Less: Trustee Fee	5,978.04
Less: Certificate Insurance Premium	<u>99,634.04</u>
Interest Funds	4,488,469.00

Servicer Advances	
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Principal Advances	13,789.06
Interest Advances	76,652.44
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	90,441.50



The BANK
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Fees of the Trust	
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Gross Master Servicing Fee	332,113.48
Net Master Servicing Fee	318,018.86
Trustee Fee	5,978.04
Certificate Insurance Premium	99,634.04
Mortgage Insurance Premium (PMI)	<u>520,750.22</u>
Total Net Loan Fees	944,381.17

Mortgage Prepayment Details	
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Principal Balance of Loans Paid in Full	16,674,691.24
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	14,094.62
Compensating Interest	14,094.62
Non-Supported Prepayment Interest Shortfall	0.00
Prepayment Charges	155,142.58
CPR %	23.12593%
SMM %	2.16784%

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

NAS Shift Percentage	0.00
NAS Principal Distribution Amount	0.00

Trust Accounts

Certificate Account

	Beginning Balance	0.00
Deposits	Principal Payments	18,516,590.38
	Interest Payments	4,594,081.08
	Insurance, Liquidation & Subsequent Recoveries	0.00
	Compensating Interest Payments	14,094.62
	Repurchase Proceeds	0.00
	Prepayment Charges	155,142.58
	Substitution Shortfall Principal	0.00
	Other Deposits including Seller Shortfall Interest	0.00
	Total Deposits	23,279,908.66
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>23,279,908.66</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	23,279,908.66
	Investment Income	<u>1.96</u>
	Total Deposit	23,279,910.62
Withdrawals	To the trustee, the Trustee Fee	5,978.04
	To the Certificate Insurer, the Certificate Insurance Premium	99,634.04
	Principal and Interest Payments	23,174,298.53
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	23,279,910.62
	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	180	0.97418%	7,812,078.88	1.00341%	25	0.13530%	1,037,671.52	0.13328%	25	0.13530%	1,204,121.90	0.15466%

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	1	0.00541%	39,122.27	0.00502%	3	0.01624%	122,563.88	0.01574%	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	6,880,000.00
OC Deficiency Amount Beginning	6,880,000.00
Excess Cashflow	783,416.96
Extra Principal Distribution Amount	783,416.96
OC Amount Ending	783,416.96
OC Deficiency Amount Ending	6,096,583.04

Trigger Events

Rolling Sixty-Day Delinq Rate	0.24125%
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	213,790.12	0.027
5.0	-	5.5	53	0.287	2,988,665.76	0.384
5.5	-	6.0	276	1.494	16,044,541.99	2.061
6.0	-	6.5	850	4.600	45,453,477.30	5.838
6.5	-	7.0	2677	14.488	122,047,223.23	15.676
7.0	-	7.5	2523	13.655	110,165,970.09	14.150
7.5	-	8.0	2418	13.087	102,348,387.30	13.146
8.0	-	8.5	2160	11.690	86,894,620.58	11.161
8.5	-	9.0	2464	13.335	94,557,596.90	12.145
9.0	-	9.5	1580	8.551	59,754,754.47	7.675
9.5	-	10.0	1564	8.465	60,342,027.94	7.751
10.0	-	10.5	851	4.606	31,883,793.22	4.095
10.5	-	11.0	575	3.112	23,753,555.51	3.051
11.0	-	11.5	257	1.391	10,749,194.01	1.381
11.5	-	12.0	117	0.633	5,839,696.70	0.750
12.0	-	12.5	50	0.271	3,069,000.29	0.394
>		12.5	56	0.303	2,449,464.25	0.315
Wgt Ave / Total:			18477	100.000	778,555,759.66	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	5951	32.208	109,599,125.99	14.077
25,000.00	-	50,000.00	7771	42.058	273,815,817.82	35.170
50,000.00	-	75,000.00	2852	15.435	173,832,797.16	22.328
75,000.00	-	100,000.00	1013	5.482	88,078,349.16	11.313
100,000.00	-	125,000.00	363	1.965	40,581,271.31	5.212
125,000.00	-	150,000.00	239	1.294	33,055,555.50	4.246
150,000.00	-	175,000.00	98	0.530	15,979,165.77	2.052
175,000.00	-	200,000.00	100	0.541	19,095,903.84	2.453
200,000.00	-	225,000.00	26	0.141	5,528,936.87	0.710
225,000.00	-	250,000.00	28	0.152	6,733,389.65	0.865
250,000.00	-	275,000.00	9	0.049	2,388,540.15	0.307
275,000.00	-	300,000.00	7	0.038	1,993,553.03	0.256



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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	0.038	2,163,657.04	0.278
325,000.00	-	350,000.00	1	0.005	328,519.58	0.042
350,000.00	-	375,000.00	1	0.005	366,542.35	0.047
375,000.00	-	400,000.00	4	0.022	1,590,224.05	0.204
400,000.00	-	425,000.00	1	0.005	417,067.67	0.054
425,000.00	-	450,000.00	2	0.011	892,949.23	0.115
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	0.011	979,657.65	0.126
500,000.00	-	525,000.00	1	0.005	508,201.71	0.065
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	626,534.13	0.080
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:			18477	100.000	778,555,759.66	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	18477	100.000	778,555,759.66	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			18477	100.000	778,555,759.66	100.000