



101 Barclay St., 4W
New York, NY 10286

Officer: Maria Tokarz
212-815-4595

Associate: Steven Chrysanthis
212-815-8318

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	201,672,380.08	5.430000	20,604,132.35	1,003,824.27	21,607,956.62	0.00	181,068,247.73	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	762,253,844.25	0.000003	0.00	1.96	1.96	0.00	742,340,027.62	0.00
P	126685DF0	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	158,729.76	158,729.76	0.00	100.00	0.00
Totals				760,672,480.08		20,604,132.35	3,767,618.07	24,371,750.42	0.00	740,068,347.73	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	201,672,380.08	20,604,132.35	0.00	20,604,132.35	0.00	181,068,247.73	0.60155564030
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	762,253,844.25	0.00	0.00	0.00	0.00	742,340,027.62	0.86318607863
P	126685DF0	100.00	100.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		860,000,200.00	760,672,480.08	20,604,132.35	0.00	20,604,132.35	0.00	740,068,347.73	



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Series 2006-S1

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Net Rate Carryover After Dist.
A1	201,672,380.08	5.430000	5.430000	1,003,824.27	1,003,824.27	0.00	0.00	1,003,824.27	0.00
A2	281,117,000.00	5.549000	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	5.597000	727,479.40	727,479.40	0.00	0.00	727,479.40	0.00
A4	35,911,000.00	5.899000	5.899000	176,532.49	176,532.49	0.00	0.00	176,532.49	0.00
A5	86,000,000.00	5.597000	5.597000	401,118.33	401,118.33	0.00	0.00	401,118.33	0.00
AIO	0.00	4.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
AR	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
C	762,253,844.25	0.000003	0.000003	1.96	1.96	0.00	0.00	1.96	0.00
P	100.00	0.000000	1904757.120000	0.00	0.00	0.00	0.00	158,729.76	0.00
Totals	760,672,480.08			3,608,888.31	3,608,888.31	0.00	0.00	3,767,618.07	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	670.007907234	68.452266931	3.334964358	601.555640303	5.430000
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	886.341679360	0.000000000	0.000002279	863.186078628	0.000003
P	126685DF0	100.00	1,000.000000000	0.000000000	1,587,297.600000000	1,000.000000000	0.000000
Totals		860,000,200.00	884.502678116	23.958287859	4.380950225	860.544390257	



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Pool Level Data			
Distribution Date			11/27/06
Cut-off Date			03/01/06
Record Date			10/31/06
Determination Date			11/22/06
LIBOR Determination Date			10/23/06
Accrual Period 30/360			10/01/06
	Begin		11/01/06
	End		30
Number of Days in 30/360 Accrual Period			
Accrual Period Actual Days			
	Begin		10/25/06
	End		11/27/06
Number of Days in Actual Accrual Period			33

Additional Interest Rate Details

Libor Rate	5.32000%
Group 1 Net Rate Cap	6.91855%



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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	18,138
Loans Paid Off or otherwise removed pursuant to the PSA	<u>411</u>
Ending Aggregate Loan Count	17,727

Beginning Pool Stated Principal Balance	762,253,844.25
Scheduled Principal	1,447,310.21
Unscheduled Principal	18,466,048.43
Realized Principal Losses	<u>457.99</u>
Ending Pool Stated Principal Balance	742,340,027.62

Beginning Weighted Average Mortgage Rate	8.21296%
Beginning Weighted Average Net Mortgage Rate	7.70396%
Ending Weighted Average Mortgage Rate	8.21125%
Ending Weighted Average Net Mortgage Rate	7.70225%

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	
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Scheduled Interest	5,199,022.60
Less: Servicing Fees	317,605.77
Less: Mortgage Insurance Premium (PMI)	498,898.35

Total Interest Remittance Amount	4,382,518.48
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Principal Remittance Amount	
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Scheduled Principal	1,232,984.82
Curtailment Principal	417,703.43
Paid in Full Principal	18,019,957.46
Repurchased Principal	214,325.39
Liquidation Principal	28,387.54
Supplemental Loan Shortfall	0.00
Subsequent Recoveries	0.00
Less: Non-Recoverable Principal Advances relating to Principal	0.00
Total Principal Remittance Amount	<u>19,913,358.64</u>

Total Servicer Remittance	24,295,877.12
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Distributable Amounts	
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Principal Distribution Amount	
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Principal Remittance Amount	19,913,358.64
Extra Principal Distribution Amount	690,773.71
Transfer from Prefunding Account Month 1	<u>0.00</u>
Principal Distribution Amount	20,604,132.35

Interest Funds	
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Interest Remittance	4,382,518.48
Less: Trustee Fee	<u>5,716.90</u>
Less: Certificate Insurance Premium	<u>95,084.05</u>
Interest Funds	4,281,717.53

Servicer Advances	
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Principal Advances	21,274.00
Interest Advances	118,833.63
Reimbursement for Principal & Interest Advances	<u>0.00</u>
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	140,107.63



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Fees of the Trust	
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Gross Master Servicing Fee	317,605.77
Net Master Servicing Fee	299,663.24
Trustee Fee	5,716.90
Certificate Insurance Premium	95,084.05
Mortgage Insurance Premium (PMI)	498,898.35
Total Net Loan Fees	899,362.53

Mortgage Prepayment Details	
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Principal Balance of Loans Paid in Full	18,019,957.46
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	17,942.53
Compensating Interest	17,942.53
Non-Supported Prepayment Interest Shortfall	-0.00
Prepayment Charges	158,729.76
CPR %	25.53645%
SMM %	2.42723%

Loan Substitution	
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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	19,884,971.10
	Interest Payments	4,382,518.48
	Insurance, Liquidation & Subsequent Recoveries	28,387.54
	Compensating Interest Payments	17,942.53
	Repurchase Proceeds	0.00
	Prepayment Charges	158,729.76
	Substitution Shortfall Principal	0.00
	Other Deposits including Seller Shortfall Interest	0.00
	Total Deposits	24,472,549.42
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>24,472,549.42</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	24,472,549.42
	Investment Income	<u>1.96</u>
	Total Deposit	24,472,551.38
Withdrawals	To the trustee, the Trustee Fee	5,716.90
	To the Certificate Insurer, the Certificate Insurance Premium	95,084.05
	Principal and Interest Payments	24,371,750.43
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	24,472,551.38
	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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CWHEQ, Inc. **CWHEQ Home Equity Loan Trust, Series 2006-S1** **Series 2006-S1**

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			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	252	1.42156%	10,826,040.56	1.45837%	51	0.28770%	2,637,982.14	0.35536%	42	0.23693%	1,983,537.81	0.26720%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	4	0.02256%	209,562.17	0.02823%	7	0.03949%	237,983.29	0.03206%	2	0.01128%	41,586.69	0.00560%



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Realized Loss Detail

Current Period Realized Losses	457.99
Cumulative Realized Losses	457.99
Total Liquidated Loan Balance	28,845.53
Total Liquidated Proceeds	28,387.54
Subsequent Recoveries	0.00

<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group 1</u> 101468303	28,845.53	28,387.54	457.99	



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Credit Enhancements

Overcollateralization Details

OC Amount Beginning	1,581,464.17
OC Target Amount	6,880,000.00
OC Deficiency Amount Beginning	5,298,535.83
Excess Cashflow	690,773.71
Extra Principal Distribution Amount	690,773.71
OC Amount Ending	2,271,779.89
OC Deficiency Amount Ending	4,608,220.11

Trigger Events

Rolling Sixty-Day Delinq Rate	0.47442%
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	0.034	211,960.26	0.029
5.0	-	5.5	50	0.282	2,837,522.50	0.382
5.5	-	6.0	266	1.501	15,513,303.20	2.090
6.0	-	6.5	822	4.637	43,304,503.88	5.834
6.5	-	7.0	2571	14.503	116,684,548.71	15.718
7.0	-	7.5	2436	13.742	105,420,543.44	14.201
7.5	-	8.0	2320	13.087	97,822,799.96	13.178
8.0	-	8.5	2064	11.643	82,758,090.04	11.148
8.5	-	9.0	2367	13.353	90,726,441.80	12.222
9.0	-	9.5	1512	8.529	56,409,954.41	7.599
9.5	-	10.0	1505	8.490	57,259,709.16	7.713
10.0	-	10.5	807	4.552	29,868,116.57	4.024
10.5	-	11.0	544	3.069	22,508,130.55	3.032
11.0	-	11.5	246	1.388	10,241,881.16	1.380
11.5	-	12.0	114	0.643	5,698,544.30	0.768
12.0	-	12.5	46	0.259	2,841,554.96	0.383
>		12.5	51	0.288	2,232,422.72	0.301
Wgt Ave / Total:			17727	100.000	742,340,027.62	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	5801	32.724	106,615,416.34	14.362
25,000.00	-	50,000.00	7413	41.818	260,665,520.05	35.114
50,000.00	-	75,000.00	2711	15.293	165,278,024.80	22.264
75,000.00	-	100,000.00	956	5.393	83,000,692.65	11.181
100,000.00	-	125,000.00	345	1.946	38,501,927.34	5.187
125,000.00	-	150,000.00	227	1.281	31,323,892.77	4.220
150,000.00	-	175,000.00	91	0.513	14,856,485.85	2.001
175,000.00	-	200,000.00	95	0.536	18,123,433.47	2.441
200,000.00	-	225,000.00	27	0.152	5,737,148.90	0.773
225,000.00	-	250,000.00	25	0.141	6,016,263.87	0.810
250,000.00	-	275,000.00	10	0.056	2,651,171.07	0.357
275,000.00	-	300,000.00	6	0.034	1,711,471.74	0.231
300,000.00	-	325,000.00	7	0.039	2,158,511.10	0.291
325,000.00	-	350,000.00	1	0.006	328,135.44	0.044
350,000.00	-	375,000.00	1	0.006	365,716.90	0.049
375,000.00	-	400,000.00	4	0.023	1,588,252.16	0.214
400,000.00	-	425,000.00	1	0.006	415,403.18	0.056
425,000.00	-	450,000.00	2	0.011	891,089.38	0.120
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	0.011	978,190.35	0.132
500,000.00	-	525,000.00	1	0.006	507,266.25	0.068
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	0.006	626,014.01	0.084



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<u>Update Face</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
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:			17727	100.000	742,340,027.62	100.000

<u>Update Term</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<=		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	17727	100.000	742,340,027.62	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			17727	100.000	742,340,027.62	100.000