



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	181,068,247.73	5.430000	18,648,001.29	792,022.69	19,440,023.98	0.00	162,420,246.45	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	742,340,027.62	0.000003	0.00	1.89	1.89	0.00	724,466,296.43	0.00
P	126685DF0	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	160,866.42	160,866.42	0.00	100.00	0.00
Totals				740,068,347.73		18,648,001.29	3,557,953.08	22,205,954.37	0.00	721,420,346.45	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	181,068,247.73	18,648,001.29	0.00	18,648,001.29	0.00	162,420,246.45	0.53960214766
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	742,340,027.62	0.00	0.00	0.00	0.00	724,466,296.43	0.84240267027
P	126685DF0	100.00	100.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		860,000,200.00	740,068,347.73	18,648,001.29	0.00	18,648,001.29	0.00	721,420,346.45	



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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	181,068,247.73	5.430000	5.430000	792,022.69	792,022.69	0.00	0.00	792,022.69	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	742,340,027.62	0.000003	0.000003	1.89	1.89	0.00	0.00	1.89	0.00
P	100.00	0.000000	1930397.040000	0.00	0.00	0.00	0.00	160,866.42	0.00
Totals	740,068,347.73			3,397,086.66	3,397,086.66	0.00	0.00	3,557,953.08	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	601.555640303	61.953492643	2.631304630	539.602147660	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	863.186078628	0.000000000	0.000002198	842.402670267	0.000003
P	126685DF0	100.00	1,000.000000000	0.000000000	1,608,664.200000000	1,000.000000000	0.000000
Totals		860,000,200.00	860.544390257	21.683717388	4.137153782	838.860672881	



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Pool Level Data			
Distribution Date			12/26/06
Cut-off Date			03/01/06
Record Date			11/30/06
Determination Date			12/22/06
LIBOR Determination Date			11/22/06
Accrual Period 30/360			11/01/06
	Begin		12/01/06
	End		30
Number of Days in 30/360 Accrual Period			
Accrual Period Actual Days	Begin		11/27/06
	End		12/26/06
Number of Days in Actual Accrual Period			29

Additional Interest Rate Details

Libor Rate	5.32000%
Group 1 Net Rate Cap	6.91628%



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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	17,727
Loans Paid Off or otherwise removed pursuant to the PSA	<u>361</u>
Ending Aggregate Loan Count	17,366

Beginning Pool Stated Principal Balance	742,340,027.62
Scheduled Principal	1,215,439.06
Unscheduled Principal	16,645,614.12
Realized Principal Losses	<u>12,678.01</u>
Ending Pool Stated Principal Balance	724,466,296.43

Beginning Weighted Average Mortgage Rate	8.21103%
Beginning Weighted Average Net Mortgage Rate	7.70203%
Ending Weighted Average Mortgage Rate	8.20774%
Ending Weighted Average Net Mortgage Rate	7.69874%

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	5,064,354.03
Less: Servicing Fees	309,308.34
Less: Mortgage Insurance Premium (PMI)	486,076.65

Total Interest Remittance Amount	4,268,969.04
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Principal Remittance Amount	
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Scheduled Principal	1,215,439.06
Curtailment Principal	388,603.41
Paid in Full Principal	16,256,980.05
Repurchased Principal	0.00
Liquidation Principal	30.66
Supplemental Loan Shortfall	0.00
Subsequent Recoveries	-1,987.34
Less: Non-Recoverable Principal Advances relating to Principal	0.00
Total Principal Remittance Amount	<u>17,859,065.84</u>

Total Servicer Remittance	22,128,034.88
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Distributable Amounts	
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Principal Distribution Amount

Principal Remittance Amount	17,859,065.84
Extra Principal Distribution Amount	788,935.45
Transfer from Prefunding Account Month 1	<u>0.00</u>
Principal Distribution Amount	18,648,001.29

Interest Funds

Interest Remittance	4,268,969.04
Less: Trustee Fee	<u>5,567.55</u>
Less: Certificate Insurance Premium	<u>92,508.53</u>
Interest Funds	4,170,892.96

Servicer Advances	
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Principal Advances	28,804.37
Interest Advances	161,339.69
Reimbursement for Principal & Interest Advances	<u>0.00</u>
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	190,144.06



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Fees of the Trust

Gross Master Servicing Fee	309,308.34
Net Master Servicing Fee	294,181.08
Trustee Fee	5,567.55
Certificate Insurance Premium	92,508.53
Mortgage Insurance Premium (PMI)	486,076.65
Total Net Loan Fees	878,333.80

Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	16,256,980.05
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	15,127.27
Compensating Interest	15,127.27
Non-Supported Prepayment Interest Shortfall	-0.00
Prepayment Charges	160,866.42
CPR %	23.87566%
SMM %	2.24770%

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	17,861,022.52	
	Interest Payments	4,268,969.04	
	Insurance, Liquidation & Subsequent Recoveries	-1,956.68	
	Compensating Interest Payments	15,127.27	
	Repurchase Proceeds	0.00	
	Prepayment Charges	160,866.42	
	Substitution Shortfall Principal	0.00	
	Other Deposits including Seller Shortfall Interest	0.00	
	Total Deposits	22,304,028.57	
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>22,304,028.57</u>	
	Ending Balance	0.00	



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	22,304,028.57
	Investment Income	<u>1.89</u>
	Total Deposit	22,304,030.46
Withdrawals	To the trustee, the Trustee Fee	5,567.55
	To the Certificate Insurer, the Certificate Insurance Premium	92,508.53
	Principal and Interest Payments	22,205,954.38
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	22,304,030.46
	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			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	318	1.83116%	15,119,104.95	2.08693%	61	0.35126%	2,947,953.58	0.40691%	57	0.32823%	2,975,722.35	0.41075%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	7	0.04031%	353,513.12	0.04880%	12	0.06910%	384,673.85	0.05310%	1	0.00576%	28,793.06	0.00397%



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Realized Loss Detail

Current Period Realized Losses	12,678.01
Cumulative Realized Losses	15,123.34
Total Liquidated Loan Balance	12,708.67
Total Liquidated Proceeds	30.66
Subsequent Recoveries	-1,987.34

<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group 1</u> 122897620	12,708.67	30.66	12,678.01	



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Credit Enhancements

Overcollateralization Details

OC Amount Beginning	2,271,779.89
OC Target Amount	6,880,000.00
OC Deficiency Amount Beginning	4,608,220.11
Excess Cashflow	788,935.45
Extra Principal Distribution Amount	788,935.45
OC Amount Ending	3,046,049.98
OC Deficiency Amount Ending	3,833,950.02

Trigger Events

Rolling Sixty-Day Delinq Rate	0.67928%
Delinquency Trigger Event	NO
Trigger Event	NO
Stepdown Date	NO

Corridor Payments

Class A1 Corridor Contract Payment	0.00
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Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		5.0	6	0.035	211,013.73	0.029
5.0	-	5.5	50	0.288	2,830,742.63	0.391
5.5	-	6.0	260	1.497	15,221,197.74	2.101
6.0	-	6.5	812	4.676	42,619,911.33	5.883
6.5	-	7.0	2522	14.523	114,209,123.33	15.765
7.0	-	7.5	2391	13.768	102,664,706.52	14.171
7.5	-	8.0	2266	13.048	95,066,297.07	13.122
8.0	-	8.5	2022	11.643	81,043,922.07	11.187
8.5	-	9.0	2317	13.342	88,626,039.75	12.233
9.0	-	9.5	1484	8.545	55,124,320.91	7.609
9.5	-	10.0	1476	8.499	55,777,083.68	7.699
10.0	-	10.5	786	4.526	28,757,144.27	3.969
10.5	-	11.0	531	3.058	21,912,049.04	3.025
11.0	-	11.5	239	1.376	10,030,559.17	1.385
11.5	-	12.0	108	0.622	5,396,620.94	0.745
12.0	-	12.5	46	0.265	2,839,695.57	0.392
>		12.5	50	0.288	2,135,868.68	0.295
Wgt Ave / Total:			17366	100.000	724,466,296.43	100.000

Update Face			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	5711	32.886	104,737,437.81	14.457
25,000.00	-	50,000.00	7270	41.863	255,555,592.53	35.275
50,000.00	-	75,000.00	2637	15.185	160,711,885.37	22.183
75,000.00	-	100,000.00	929	5.350	80,639,365.10	11.131
100,000.00	-	125,000.00	336	1.935	37,482,628.39	5.174
125,000.00	-	150,000.00	218	1.255	30,064,289.50	4.150
150,000.00	-	175,000.00	87	0.501	14,194,163.63	1.959
175,000.00	-	200,000.00	92	0.530	17,555,858.13	2.423
200,000.00	-	225,000.00	25	0.144	5,315,200.19	0.734
225,000.00	-	250,000.00	25	0.144	6,008,402.23	0.829
250,000.00	-	275,000.00	10	0.058	2,644,736.68	0.365
275,000.00	-	300,000.00	7	0.040	2,007,605.16	0.277
300,000.00	-	325,000.00	6	0.035	1,856,273.18	0.256
325,000.00	-	350,000.00	1	0.006	327,941.21	0.045
350,000.00	-	375,000.00	1	0.006	365,301.27	0.050
375,000.00	-	400,000.00	4	0.023	1,584,918.91	0.219
400,000.00	-	425,000.00	1	0.006	414,413.23	0.057
425,000.00	-	450,000.00	2	0.012	890,301.45	0.123
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	0.012	977,449.60	0.135
500,000.00	-	525,000.00	1	0.006	506,782.41	0.070
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	625,750.45	0.086



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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
Wgt Ave / Total:			17366	100.000	724,466,296.43	100.000

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	17366	100.000	724,466,296.43	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			17366	100.000	724,466,296.43	100.000