



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	162,420,246.45	5.460000	16,006,499.83	739,012.12	16,745,511.96	0.00	146,413,746.61	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	724,466,296.43	0.000003	0.00	1.96	1.96	0.00	709,198,991.30	0.00
P	126685DF0	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	113,769.84	113,769.84	0.00	100.00	0.00
Totals				721,420,346.45		16,006,499.83	3,457,846.00	19,464,345.84	0.00	705,413,846.61	0.00



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

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	162,420,246.45	16,006,499.83	0.00	16,006,499.83	0.00	146,413,746.61	0.48642440735
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	724,466,296.43	0.00	0.00	0.00	0.00	709,198,991.30	0.82464998988
P	126685DF0	100.00	100.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		860,000,200.00	721,420,346.45	16,006,499.83	0.00	16,006,499.83	0.00	705,413,846.61	



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

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	162,420,246.45	5.460000	5.460000	739,012.12	739,012.12	0.00	0.00	739,012.12	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	724,466,296.43	0.000003	0.000003	1.96	1.96	0.00	0.00	1.96	0.00
P	100.00	0.000000	1365238.080000	0.00	0.00	0.00	0.00	113,769.84	0.00
Totals	721,420,346.45			3,344,076.16	3,344,076.16	0.00	0.00	3,457,846.00	0.00



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

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	539.602147660	53.177740313	2.455189772	486.424407347	5.460000
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	842.402670267	0.000000000	0.000002279	824.649989884	0.000003
P	126685DF0	100.00	1,000.000000000	0.000000000	1,137,698.400000000	1,000.000000000	0.000000
Totals		860,000,200.00	838.860672881	18.612204776	4.020750228	820.248468093	



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

Pool Level Data			
Distribution Date			01/25/07
Cut-off Date			03/01/06
Record Date			12/29/06
Determination Date			01/22/07
LIBOR Determination Date			12/21/06
Accrual Period 30/360			12/01/06
	Begin		01/01/07
Number of Days in 30/360 Accrual Period	End		30
Accrual Period Actual Days	Begin		12/26/06
	End		01/25/07
Number of Days in Actual Accrual Period			30

Additional Interest Rate Details

Libor Rate	5.35000%
Group 1 Net Rate Cap	6.91198%



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

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	17,366
Loans Paid Off or otherwise removed pursuant to the PSA	<u>307</u>
Ending Aggregate Loan Count	17,059

Beginning Pool Stated Principal Balance	724,466,296.43
Scheduled Principal	1,201,092.58
Unscheduled Principal	14,066,212.55
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	709,198,991.30

Beginning Weighted Average Mortgage Rate	8.20783%
Beginning Weighted Average Net Mortgage Rate	7.69883%
Ending Weighted Average Mortgage Rate	8.20395%
Ending Weighted Average Net Mortgage Rate	7.69495%

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



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

Servicer Remittance Summary	
-----------------------------	--

Interest Remittance Amount	
-----------------------------------	--

Scheduled Interest	4,941,352.82
Less: Servicing Fees	301,860.96
Less: Mortgage Insurance Premium (PMI)	475,034.50

Total Interest Remittance Amount	4,164,457.37
----------------------------------	--------------

Principal Remittance Amount	
------------------------------------	--

Scheduled Principal	1,201,092.58
Curtailment Principal	386,599.44
Paid in Full Principal	13,679,613.11
Repurchased Principal	0.00
Liquidation Principal	0.00
Supplemental Loan Shortfall	0.00
Subsequent Recoveries	801.18
Less: Non-Recoverable Principal Advances relating to Principal	0.00
Total Principal Remittance Amount	<u>15,268,106.31</u>

Total Servicer Remittance	19,432,563.68
----------------------------------	----------------------



The BANK
of NEW YORK

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

Distributable Amounts	
-----------------------	--

Principal Distribution Amount

Principal Remittance Amount	15,268,106.31
Extra Principal Distribution Amount	738,393.52
Transfer from Prefunding Account Month 1	<u>0.00</u>
Principal Distribution Amount	16,006,499.83

Interest Funds

Interest Remittance	4,164,457.37
Less: Trustee Fee	<u>5,433.50</u>
Less: Certificate Insurance Premium	<u>90,177.53</u>
Interest Funds	4,068,846.34

Servicer Advances	
-------------------	--

Principal Advances	32,121.42
Interest Advances	177,212.86
Reimbursement for Principal & Interest Advances	<u>0.00</u>
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	209,334.28



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

Fees of the Trust	
-------------------	--

Gross Master Servicing Fee	301,860.96
Net Master Servicing Fee	288,239.56
Trustee Fee	5,433.50
Certificate Insurance Premium	90,177.53
Mortgage Insurance Premium (PMI)	475,034.50
Total Net Loan Fees	858,885.09

Mortgage Prepayment Details	
-----------------------------	--

Principal Balance of Loans Paid in Full	13,679,613.11
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	13,621.40
Compensating Interest	13,621.40
Non-Supported Prepayment Interest Shortfall	-0.00
Prepayment Charges	113,769.84
CPR %	20.99648%
SMM %	1.94482%

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



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

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	15,267,305.13
	Interest Payments	4,164,457.37
	Insurance, Liquidation & Subsequent Recoveries	801.18
	Compensating Interest Payments	13,621.40
	Repurchase Proceeds	0.00
	Prepayment Charges	113,769.84
	Substitution Shortfall Principal	0.00
	Other Deposits including Seller Shortfall Interest	0.00
	Total Deposits	19,559,954.91
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>19,559,954.91</u>
	Ending Balance	0.00



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

Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	19,559,954.91
	Investment Income	<u>1.96</u>
	Total Deposit	19,559,956.87
Withdrawals	To the trustee, the Trustee Fee	5,433.50
	To the Certificate Insurer, the Certificate Insurance Premium	90,177.53
	Principal and Interest Payments	19,464,345.84
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	19,559,956.87
	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



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

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	351	2.05756%	15,367,996.98	2.16695%	67	0.39275%	3,715,069.55	0.52384%	75	0.43965%	3,503,821.03	0.49405%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	7	0.04103%	321,246.04	0.04530%	17	0.09965%	631,278.40	0.08901%	5	0.02931%	250,857.99	0.03537%



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

Realized Loss Detail	
Current Period Realized Losses	0.00
Cumulative Realized Losses	14,322.16
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	801.18

Loan ID

Liquidation Balance

Liquidation Proceeds

Realized Loss

Date

Group I

N/A



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

Credit Enhancements

Overcollateralization Details

OC Amount Beginning	3,046,049.98
OC Target Amount	6,880,000.00
OC Deficiency Amount Beginning	3,833,950.02
Excess Cashflow	738,393.52
Extra Principal Distribution Amount	738,393.52
OC Amount Ending	3,785,244.69
OC Deficiency Amount Ending	3,094,755.31

Trigger Events

Rolling Sixty-Day Delinq Rate	0.92271%
Delinquency Trigger Event	NO
Trigger Event	NO
Stepdown Date	NO

Corridor Payments

Class A1 Corridor Contract Payment	0.00
------------------------------------	------



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

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		5.0	6	0.035	210,090.04	0.030
5.0	-	5.5	48	0.281	2,714,011.53	0.383
5.5	-	6.0	256	1.501	15,051,067.51	2.122
6.0	-	6.5	795	4.660	41,527,685.07	5.856
6.5	-	7.0	2487	14.579	112,472,839.51	15.859
7.0	-	7.5	2352	13.787	100,826,040.09	14.217
7.5	-	8.0	2233	13.090	93,347,284.27	13.162
8.0	-	8.5	1998	11.712	79,474,997.26	11.206
8.5	-	9.0	2267	13.289	86,393,545.94	12.182
9.0	-	9.5	1449	8.494	53,319,082.69	7.518
9.5	-	10.0	1451	8.506	54,801,297.18	7.727
10.0	-	10.5	762	4.467	27,515,717.07	3.880
10.5	-	11.0	525	3.078	21,541,154.01	3.037
11.0	-	11.5	232	1.360	9,850,951.87	1.389
11.5	-	12.0	104	0.610	5,268,767.41	0.743
12.0	-	12.5	44	0.258	2,750,603.17	0.388
>		12.5	50	0.293	2,133,856.68	0.301
Wgt Ave / Total:			17059	100.000	709,198,991.30	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	5657	33.161	103,611,953.30	14.610
25,000.00	-	50,000.00	7130	41.796	250,567,904.54	35.331
50,000.00	-	75,000.00	2572	15.077	156,853,550.02	22.117
75,000.00	-	100,000.00	899	5.270	78,052,071.44	11.006
100,000.00	-	125,000.00	330	1.934	36,801,511.45	5.189
125,000.00	-	150,000.00	212	1.243	29,243,342.25	4.123
150,000.00	-	175,000.00	85	0.498	13,878,159.60	1.957
175,000.00	-	200,000.00	91	0.533	17,353,945.51	2.447
200,000.00	-	225,000.00	23	0.135	4,885,700.28	0.689
225,000.00	-	250,000.00	24	0.141	5,765,816.57	0.813
250,000.00	-	275,000.00	10	0.059	2,638,805.71	0.372
275,000.00	-	300,000.00	8	0.047	2,303,260.71	0.325
300,000.00	-	325,000.00	5	0.029	1,554,817.13	0.219
325,000.00	-	350,000.00	1	0.006	327,745.52	0.046
350,000.00	-	375,000.00	1	0.006	364,883.69	0.051
375,000.00	-	400,000.00	4	0.023	1,583,901.81	0.223
400,000.00	-	425,000.00	1	0.006	413,417.60	0.058
425,000.00	-	450,000.00	2	0.012	889,509.48	0.125
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	0.012	976,704.08	0.138
500,000.00	-	525,000.00	1	0.006	506,506.08	0.071
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	625,484.53	0.088



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

<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:			17059	100.000	709,198,991.30	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	17059	100.000	709,198,991.30	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			17059	100.000	709,198,991.30	100.000