



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-S2
Series 2006-S2

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	126685DV5	Senior	Var-Act/360	515,782,116.18	5.069380	10,639,244.93	2,178,912.95	12,818,157.88	0.00	505,142,871.25	0.00
A2	126685DW3	Senior	Fix-30/360	112,692,000.00	5.627000	0.00	528,431.57	528,431.57	0.00	112,692,000.00	0.00
A3	126685DX1	Senior	Fix-30/360	258,112,000.00	5.841000	0.00	1,256,360.16	1,256,360.16	0.00	258,112,000.00	0.00
A4	126685DY9	Senior	Fix-30/360	49,196,000.00	6.091000	0.00	249,710.70	249,710.70	0.00	49,196,000.00	0.00
A5	126685DZ6	Senior	Fix-30/360	105,000,000.00	5.753000	0.00	503,387.50	503,387.50	0.00	105,000,000.00	0.00
AIO	126685EB8	Strip IO	Fix-30/360	176,836,514.00	4.000000	0.00	589,455.05	589,455.05	0.00	163,462,533.00	0.00
AR	126685EE2	Residual	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
C	126685EC6	Residual	Fix-30/360	1,040,782,116.18	0.522671	0.00	453,322.05	453,322.05	0.00	1,030,142,871.25	0.00
P	126685ED4	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	37,361.53	37,361.53	0.00	100.00	0.00
Totals				1,040,782,216.18		10,639,244.93	5,796,941.51	16,436,186.44	0.00	1,030,142,971.25	0.00



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Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A1	126685DV5	525,000,000.00	515,782,116.18	10,639,244.93	0.00	0.00	10,639,244.93	0.00	0.00	505,142,871.25	0.96217689762
A2	126685DW3	112,692,000.00	112,692,000.00	0.00	0.00	0.00	0.00	0.00	0.00	112,692,000.00	1.00000000000
A3	126685DX1	258,112,000.00	258,112,000.00	0.00	0.00	0.00	0.00	0.00	0.00	258,112,000.00	1.00000000000
A4	126685DY9	49,196,000.00	49,196,000.00	0.00	0.00	0.00	0.00	0.00	0.00	49,196,000.00	1.00000000000
A5	126685DZ6	105,000,000.00	105,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	105,000,000.00	1.00000000000
AIO	126685EB8	325,210,293.00	176,836,514.00	0.00	0.00	0.00	0.00	0.00	0.00	163,462,533.00	0.50263640641
AR	126685EE2	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
C	126685EC6	1,050,000,000.00	1,040,782,116.18	0.00	0.00	0.00	0.00	0.00	0.00	1,030,142,871.25	0.98108844881
P	126685ED4	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	1.00000000000
Totals		1,050,000,200.00	1,040,782,216.18	10,639,244.93	0.00	0.00	10,639,244.93	0.00	0.00	1,030,142,971.25	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.
A1	515,782,116.18	5.069380	2,178,912.95	0.00	0.00	2,178,912.95	0.00	0.00	2,178,912.95	0.00	0.00
A2	112,692,000.00	5.627000	528,431.57	0.00	0.00	528,431.57	0.00	0.00	528,431.57	0.00	0.00
A3	258,112,000.00	5.841000	1,256,360.16	0.00	0.00	1,256,360.16	0.00	0.00	1,256,360.16	0.00	0.00
A4	49,196,000.00	6.091000	249,710.70	0.00	0.00	249,710.70	0.00	0.00	249,710.70	0.00	0.00
A5	105,000,000.00	5.753000	503,387.50	0.00	0.00	503,387.50	0.00	0.00	503,387.50	0.00	0.00
AIO	176,836,514.00	4.000000	589,455.05	0.00	0.00	589,455.05	0.00	0.00	589,455.05	0.00	0.00
AR	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	1,040,782,116.18	0.522671	453,322.05	0.00	0.00	453,322.05	0.00	0.00	453,322.05	0.00	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	37,361.53	0.00	0.00
Totals	1,040,782,216.18		5,759,579.98	0.00	0.00	5,759,579.98	0.00	0.00	5,796,941.51	0.00	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	126685DV5	525,000,000.00	982.442126057	20.265228438	4.150310387	962.176897619	5.069380
A2	126685DW3	112,692,000.00	1,000.000000000	0.000000000	4.689166667	1,000.000000000	5.627000
A3	126685DX1	258,112,000.00	1,000.000000000	0.000000000	4.867500000	1,000.000000000	5.841000
A4	126685DY9	49,196,000.00	1,000.000000000	0.000000000	5.075833333	1,000.000000000	6.091000
A5	126685DZ6	105,000,000.00	1,000.000000000	0.000000000	4.794166667	1,000.000000000	5.753000
AIO	126685EB8	325,210,293.00	543.760507605	0.000000000	1.812535025	502.636406407	4.000000
AR	126685EE2	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
C	126685EC6	1,050,000,000.00	991.221063029	0.000000000	0.431735289	981.088448810	0.522671
P	126685ED4	100.00	1,000.000000000	0.000000000	373.615.300000000	1,000.000000000	0.000000
Totals		1,050,000,200.00	991.220969463	10.132612289	5.520895625	981.088357174	



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Pool Level Data			
Distribution Date			5/25/06
Cut-off Date			3/ 1/06
Record Date			4/28/06
Determination Date			5/22/06
LIBOR Determination Date			4/21/06
Accrual Period 30/360	Begin		4/ 1/06
	End		5/ 1/06
Number of Days in 30/360 Accrual Period			30
Accrual Period Actual Days	Begin		4/25/06
	End		5/25/06
Number of Days in Actual Accrual Period			30

Additional Interest Rate Details

Libor Rate	4.95938%
Group 1 Net Rate Cap	6.75068%



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Collateral Detail

Original Mortgage Loan Details

Original Aggregate Loan Count	22,075
Original Stated Principal Balance	1,050,000,000.00
Original Weighted Average Mortgage Rate	8.07126%
Original Weighted Average Net Mortgage Rate	7.56226%
Original Weighted Average Remaining Term	296

Current Mortgage Loan Details

Beginning Aggregate Loan Count	21,937
Loans Paid Off or otherwise removed pursuant to the PSA	124
Ending Aggregate Loan Count	21,813

Beginning Pool Stated Principal Balance	1,040,782,116.18
Scheduled Principal	1,559,093.12
Unscheduled Principal	9,080,151.81
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	1,030,142,871.25

Beginning Weighted Average Mortgage Rate	8.08270%
Beginning Weighted Average Net Mortgage Rate	7.57337%
Ending Weighted Average Mortgage Rate	8.07659%
Ending Weighted Average Net Mortgage Rate	7.56726%

Beginning Weighted Average Remaining Term to Maturity	295
Ending Weighted Average Remaining Term to Maturity	294



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Servicer Remittance Summary	
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Interest Remittance Amount	
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Scheduled Interest	7,001,684.69
Less: Servicing Fees	433,659.22
Less: Mortgage Insurance Premium (PMI)	713,828.89

Total Interest Remittance Amount	5,854,196.58
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Principal Remittance Amount	
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Scheduled Principal	1,559,093.12
Curtailment Principal	1,204,167.38
Paid in Full Principal	7,687,074.98
Repurchased Principal	0.00
Liquidation Principal	188,909.45
Supplemental Loan Shortfall	0.00
Subsequent Recoveries	0.00
Less: Non-Recoverable Principal Advances relating to Principal	0.00
Total Principal Remittance Amount	<u>10,639,244.93</u>

Total Servicer Remittance	16,493,441.51
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The BANK
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Distributable Amounts	
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Principal Distribution Amount

Principal Remittance Amount	10,639,244.93
Extra Principal Distribution Amount	0.00
Transfer from Prefunding Account Month 1	0.00
Principal Distribution Amount	10,639,244.93

Interest Funds

Interest Remittance	5,854,196.58
Less: Trustee Fee	7,805.87
Less: Certificate Insurance Premium	95,405.03
Interest Funds	5,750,985.69

Servicer Advances	
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Principal Advances	11,836.67
Interest Advances	72,746.00
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	0.00
Total Advances	84,582.67



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Fees of the Trust	
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Gross Master Servicing Fee	433,659.22
Net Master Servicing Fee	425,064.93
Trustee Fee	7,805.87
Certificate Insurance Premium	95,405.03
Mortgage Insurance Premium (PMI)	713,828.89
Total Net Loan Fees	1,242,104.70

Mortgage Prepayment Details	
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Principal Balance of Loans Paid in Full	7,687,074.98
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	8,594.29
Compensating Interest	8,594.29
Non-Supported Prepayment Interest Shortfall	0.00
Prepayment Charges	37,361.53
CPR %	9.99546%
SMM %	0.87374%

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	10,450,335.48	
	Interest Payments	5,854,196.58	
	Insurance, Liquidation & Subsequent Recoveries	188,909.45	
	Compensating Interest Payments	8,594.29	
	Repurchase Proceeds	0.00	
	Prepayment Charges	37,361.53	
	Substitution Shortfall Principal	0.00	
	Other Deposits including Seller Shortfall Interest	0.00	
	Total Deposits	16,539,397.33	
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>16,539,397.33</u>	
	Ending Balance	0.00	



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Distribution Account

	Beginning Balance	0.00	
Deposits	From the Certificate Account, the Total Remittance Amount	16,539,397.33	
	Investment Income	<u>0.00</u>	
	Total Deposit	16,539,397.33	
Withdrawals	To the trustee, the Trustee Fee	7,805.87	
	To the Certificate Insurer, the Certificate Insurance Premium	95,405	
	Principal and Interest Payments	16,436,186.44	
	To Terminate the Distribution Account	<u>0.00</u>	
	Total Withdrawals	16,539,397.33	
	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	199	0.91230%	9,682,201.17	0.93989%	8	0.03668%	322,508.01	0.03131%	0	0.00000%	0.00	0.00000%

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	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	188,909.45
Total Liquidated Proceeds	188,909.45
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				
	122465597	40,354.53	40,354.53	0.00
	126471323	148,554.92	148,554.92	0.00



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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	453,322.05
Extra Principal Distribution Amount	0.00
OC Amount Ending	-0.00
OC Deficiency Amount Ending	0.00

Trigger Events

Rolling Sixty-Day Delinq Rate	0.00000%
Delinquency Trigger Event	NO
Trigger Event	NO
Stepdown Date	NO

Corridor Payments

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	4	0.018	143,635.58	0.014
5.0	-	5.5	67	0.307	4,195,209.58	0.407
5.5	-	6.0	387	1.774	25,277,873.21	2.454
6.0	-	6.5	985	4.516	62,001,939.98	6.019
6.5	-	7.0	3242	14.863	174,543,648.70	16.944
7.0	-	7.5	3570	16.366	164,468,100.35	15.966
7.5	-	8.0	3406	15.615	150,480,981.90	14.608
8.0	-	8.5	2693	12.346	117,936,174.25	11.449
8.5	-	9.0	2650	12.149	113,305,229.75	10.999
9.0	-	9.5	1576	7.225	69,148,293.67	6.712
9.5	-	10.0	1487	6.817	66,438,785.92	6.449
10.0	-	10.5	743	3.406	32,146,682.63	3.121
10.5	-	11.0	465	2.132	22,124,068.61	2.148
11.0	-	11.5	230	1.054	11,338,650.95	1.101
11.5	-	12.0	158	0.724	9,143,803.43	0.888
12.0	-	12.5	62	0.284	3,139,708.95	0.305
>		12.5	88	0.403	4,310,083.79	0.418
Wgt Ave / Total:			21813	100.000	1,030,142,871.25	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	5406	24.783	100,519,540.22	9.758
25,000.00	-	50,000.00	9487	43.492	345,297,331.66	33.519
50,000.00	-	75,000.00	3867	17.728	236,692,633.19	22.977
75,000.00	-	100,000.00	1733	7.945	152,212,744.40	14.776
100,000.00	-	125,000.00	554	2.540	62,252,951.49	6.043
125,000.00	-	150,000.00	368	1.687	50,767,999.78	4.928
150,000.00	-	175,000.00	142	0.651	23,047,258.16	2.237
175,000.00	-	200,000.00	143	0.656	27,280,097.56	2.648
200,000.00	-	225,000.00	37	0.170	7,861,126.14	0.763
225,000.00	-	250,000.00	35	0.160	8,467,150.24	0.822
250,000.00	-	275,000.00	9	0.041	2,394,376.96	0.232
275,000.00	-	300,000.00	8	0.037	2,344,473.00	0.228
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	1	0.005	344,763.82	0.033
350,000.00	-	375,000.00	2	0.009	723,792.13	0.070
375,000.00	-	400,000.00	7	0.032	2,732,864.31	0.265
400,000.00	-	425,000.00	3	0.014	1,253,569.66	0.122
425,000.00	-	450,000.00	2	0.009	887,872.73	0.086
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	4	0.018	1,990,381.16	0.193
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	2	0.009	1,068,713.33	0.104
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	1	0.005	598,753.09	0.058
600,000.00	-	625,000.00	0	0.000	0.00	0.000
625,000.00	-	650,000.00	0	0.000	0.00	0.000



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Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
650,000.00	-	675,000.00	1	0.005	655,805.28	0.064
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	1	0.005	748,672.94	0.073
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:			21813	100.000	1,030,142,871.25	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	21813	100.000	1,030,142,871.25	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			21813	100.000	1,030,142,871.25	100.000