



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	490,941,310.24	5.432500	14,637,085.70	2,148,447.82	16,785,533.52	0.00	476,304,224.45	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	161,869,096.00	4.000000	0.00	539,563.65	539,563.65	0.00	150,896,856.00	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	1,015,941,310.24	0.455288	0.00	385,454.55	385,454.55	0.00	1,001,304,224.45	0.00
P	126685ED4	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	82,247.90	82,247.90	0.00	100.00	0.00
Totals				1,015,941,410.24		14,637,085.70	5,693,603.85	20,330,689.55	0.00	1,001,304,324.45	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	490,941,310.24	14,637,085.79	0.00	0.00	14,637,085.70	0.00	0.00	476,304,224.45	0.90724614181
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	161,869,096.00	0.00	0.00	0.00	0.00	0.00	0.00	150,896,856.00	0.46399778620
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	1,015,941,310.24	0.00	0.00	0.00	0.00	0.00	0.00	1,001,304,224.45	0.95362307090
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	1,015,941,410.24	14,637,085.79	0.00	0.00	14,637,085.70	0.00	0.00	1,001,304,324.45	



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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	490,941,310.24	5.432500	2,148,447.82	0.00	0.00	2,148,447.82	0.00	0.00	2,148,447.82	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	161,869,096.00	4.000000	539,563.65	0.00	0.00	539,563.65	0.00	0.00	539,563.65	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	1,015,941,310.24	0.455288	385,454.55	0.00	0.00	385,454.55	0.00	0.00	385,454.55	0.00	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	82,247.90	0.00	0.00
Totals	1,015,941,410.24		5,611,355.95	0.00	0.00	5,611,355.95	0.00	0.00	5,693,603.85	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	935.126305219	27.880163238	4.092281562	907.246141810	5.432500
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	497.736693715	0.000000000	1.659122312	463.997786196	4.000000
AR	126685EE2	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
C	126685EC6	1,050,000,000.00	967.563152610	0.000000000	0.367099575	953.623070905	0.455288
P	126685ED4	100.00	1,000.000000000	0.000000000	822,479.000000000	1,000.000000000	0.000000
Totals		1,050,000,200.00	967.563063550	13.940078964	5.422478824	953.622984500	



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Pool Level Data

Distribution Date		7/25/06
Cut-off Date		3/ 1/06
Record Date		6/30/06
Determination Date		7/21/06
LIBOR Determination Date		6/22/06
Accrual Period 30/360	Begin	6/ 1/06
	End	7/ 1/06
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	6/26/06
	End	7/25/06
Number of Days in Actual Accrual Period		29

Additional Interest Rate Details

Libor Rate	5.32250%
Group 1 Net Rate Cap	6.73797%



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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	21,561
Loans Paid Off or otherwise removed pursuant to the PSA	236
Ending Aggregate Loan Count	21,325

Beginning Pool Stated Principal Balance	1,015,941,310.24
Scheduled Principal	1,563,927.86
Unscheduled Principal	13,073,157.93
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	1,001,304,224.45

Beginning Weighted Average Mortgage Rate	8.07022%
Beginning Weighted Average Net Mortgage Rate	7.56089%
Ending Weighted Average Mortgage Rate	8.06533%
Ending Weighted Average Net Mortgage Rate	7.55599%

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	6,823,068.41
Less: Servicing Fees	423,308.88
Less: Mortgage Insurance Premium (PMI)	696,980.33

Total Interest Remittance Amount	5,702,779.20
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Principal Remittance Amount	
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Scheduled Principal	1,563,927.86
Curtailment Principal	981,199.94
Paid in Full Principal	12,091,957.99
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>14,637,085.79</u>

Total Servicer Remittance	20,339,864.99
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The BANK
of NEW YORK

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Distributable Amounts

Principal Distribution Amount

Principal Remittance Amount	14,637,085.79
Extra Principal Distribution Amount	0.00
Transfer from Prefunding Account Month 1	0.00
Principal Distribution Amount	14,637,085.79

Interest Funds

Interest Remittance	5,702,779.20
Less: Trustee Fee	7,619.56
Less: Certificate Insurance Premium	93,127.95
Interest Funds	5,602,031.69

Servicer Advances

Principal Advances	11,949.94
Interest Advances	67,217.29
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	0.00
Total Advances	79,167.23



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Fees of the Trust	
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Gross Master Servicing Fee	423,308.88
Net Master Servicing Fee	413,984.62
Trustee Fee	7,619.56
Certificate Insurance Premium	93,127.95
Mortgage Insurance Premium (PMI)	696,980.33
Total Net Loan Fees	1,211,712.46

Mortgage Prepayment Details	
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Principal Balance of Loans Paid in Full	12,091,957.99
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	9,324.26
Compensating Interest	9,324.26
Non-Supported Prepayment Interest Shortfall	0.00
Prepayment Charges	82,247.90
CPR %	14.41495%
SMM %	1.28879%

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	14,637,085.79
	Interest Payments	5,702,779.20
	Insurance, Liquidation & Subsequent Recoveries	0.00
	Compensating Interest Payments	9,324.26
	Repurchase Proceeds	0.00
	Prepayment Charges	82,247.90
	Substitution Shortfall Principal	0.00
	Other Deposits including Seller Shortfall Interest	0.00
	Total Deposits	20,431,437.15
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>20,431,437.15</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	20,431,437.15
	Investment Income	<u>0.00</u>
	Total Deposit	20,431,437.15
Withdrawals	To the trustee, the Trustee Fee	7,619.56
	To the Certificate Insurer, the Certificate Insurance Premium	93,127.95
	Principal and Interest Payments	20,330,689.64
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	20,431,437.15
	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	159	0.74560%	6,711,375.14	0.67026%	21	0.09848%	1,339,222.64	0.13375%	22	0.10317%	853,662.52	0.08526%

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	1	0.00469%	28,384.06	0.00283%	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	0.00
OC Deficiency Amount Beginning	0.00
Excess Cashflow	385,454.55
Extra Principal Distribution Amount	0.00
OC Amount Ending	-0.00
OC Deficiency Amount Ending	0.00

Trigger Events

Rolling Sixty-Day Delinq Rate	0.13264%
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	0.019	137,655.75	0.014
5.0	-	5.5	67	0.314	4,171,214.09	0.417
5.5	-	6.0	383	1.796	24,850,934.21	2.482
6.0	-	6.5	966	4.530	60,314,949.49	6.024
6.5	-	7.0	3187	14.945	170,467,326.54	17.025
7.0	-	7.5	3514	16.478	160,970,767.50	16.076
7.5	-	8.0	3343	15.676	147,078,000.02	14.689
8.0	-	8.5	2637	12.366	114,438,412.51	11.429
8.5	-	9.0	2577	12.084	109,561,890.36	10.942
9.0	-	9.5	1525	7.151	66,563,415.00	6.648
9.5	-	10.0	1439	6.748	64,296,222.48	6.421
10.0	-	10.5	719	3.372	31,159,439.21	3.112
10.5	-	11.0	456	2.138	21,389,960.60	2.136
11.0	-	11.5	225	1.055	11,088,916.34	1.107
11.5	-	12.0	147	0.689	8,368,000.27	0.836
12.0	-	12.5	60	0.281	3,001,983.29	0.300
>		12.5	76	0.356	3,445,136.79	0.344
Wgt Ave / Total:			21325	100.000	1,001,304,224.45	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	5319	24.943	98,464,461.33	9.834
25,000.00	-	50,000.00	9292	43.573	337,594,847.47	33.716
50,000.00	-	75,000.00	3771	17.683	230,605,543.78	23.031
75,000.00	-	100,000.00	1664	7.803	145,896,145.12	14.571
100,000.00	-	125,000.00	535	2.509	59,950,224.70	5.987
125,000.00	-	150,000.00	361	1.693	49,689,154.37	4.962
150,000.00	-	175,000.00	141	0.661	22,877,807.71	2.285
175,000.00	-	200,000.00	138	0.647	26,285,779.98	2.625
200,000.00	-	225,000.00	32	0.150	6,807,425.63	0.680
225,000.00	-	250,000.00	33	0.155	7,968,566.59	0.796
250,000.00	-	275,000.00	8	0.038	2,138,982.32	0.214
275,000.00	-	300,000.00	7	0.033	2,040,741.10	0.204
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	1	0.005	344,235.96	0.034
350,000.00	-	375,000.00	2	0.009	722,861.19	0.072
375,000.00	-	400,000.00	7	0.033	2,727,642.38	0.272
400,000.00	-	425,000.00	3	0.014	1,251,758.24	0.125
425,000.00	-	450,000.00	2	0.009	886,341.11	0.089
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	4	0.019	1,984,462.81	0.198
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	2	0.009	1,067,409.79	0.107
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	1	0.005	597,908.12	0.060
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	654,593.57	0.065
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	747,331.18	0.075
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:			21325	100.000	1,001,304,224.45	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	21325	100.000	1,001,304,224.45	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			21325	100.000	1,001,304,224.45	100.000