

RESIDENTIAL FUNDING MORTGAGE SECURITIES II, INC.
HOME EQUITY LOAN TRUST 2006-HI2
RESIDENTIAL FUNDING CORPORATION - MASTER SERVICER
STATEMENT TO CERTIFICATEHOLDERS

DISTRIBUTION SUMMARY

CLASS	CUSIP	ORIGINAL FACE VALUE	PRINCIPAL BALANCE BEFORE DISTRIBUTION	CURRENT PASS-THROUGH RATE	PRINCIPAL DISTRIBUTION	INTEREST DISTRIBUTION	TOTAL DISTRIBUTION	*DEFERRED INTEREST	PRINCIPAL LOSS	ADDITIONAL BALANCE	REMAINING PRINCIPAL BALANCE
A-1	437185AA9	91,861,000.00	78,736,689.46	5.38000 %	3,004,925.75	388,303.11	3,393,228.86	0.00	0.00	0.00	75,731,763.71
A-2	437185AB7	29,743,000.00	29,743,000.00	5.75000 %	0.00	142,518.54	142,518.54	0.00	0.00	0.00	29,743,000.00
A-3	437185AC5	43,353,000.00	43,353,000.00	5.79000 %	0.00	209,178.22	209,178.22	0.00	0.00	0.00	43,353,000.00
A-4	437185AD3	72,434,000.00	72,434,000.00	6.20000 %	0.00	374,242.33	374,242.33	0.00	0.00	0.00	72,434,000.00
CERTS		453,495.31	5,470,197.33	0.00000 %	0.00	0.00	0.00	1,041,313.38	0.00	0.00	6,511,510.71

237,844,495.31 229,736,886.79 3,004,925.75 1,114,242.20 4,119,167.95 1,041,313.38 0.00 0.00 227,773,274.42

DISTRIBUTION FACTOR SUMMARY

AMOUNTS PER \$1,000 UNIT

* DEFERRED INTEREST - INCLUDES NON-CASH ALLOCATIONS

CLASS	PRINCIPAL BALANCE BEFORE DISTRIBUTION	PRINCIPAL DISTRIBUTION	INTEREST DISTRIBUTION	ADDITIONAL BALANCE	TOTAL DISTRIBUTION	DEFERRED INTEREST	PRINCIPAL BALANCE AFTER DISTRIBUTION	DETERMINATION DATE	20-November-2006
A-1	857.128591	32.711659	4.227073	0.000000	36.938732	0.000000	824.416931	PAYMENT DATE	27-November-2006
A-2	1,000.000000	0.000000	4.791667	0.000000	4.791667	0.000000	1,000.000000	RESIDENTIAL FUNDING CORPORATION	
A-3	1,000.000000	0.000000	4.825000	0.000000	4.825000	0.000000	1,000.000000	2255 NORTH ONTARIO STREET, SUITE 400	
A-4	1,000.000000	0.000000	5.166667	0.000000	5.166667	0.000000	1,000.000000	BURBANK, CA 91504-2130	

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INTEREST DISTRIBUTION SUMMARY

CLASS	RECORD DATE	ACCRUAL DATES	INTEREST ACCRUAL METHODOLOGY	ACCRUED CERTIFICATE INTEREST	PREPAYMENT INTEREST SHORTFALL ALLOCATED	SERVICEMEMBERS CIVIL RELIEF ACT SHORTFALL ALLOCATED	PRIOR PERIOD SHORTFALLS REPAID	CERTIFICATE INTEREST DISTRIBUTION AMOUNT
A-1	11/24/2006	10/25/2006-11/26/2006	Actual/360	388,303.11	0.00	0.00	0.00	388,303.11
A-2	10/31/2006	10/01/2006-10/31/2006	30/360	142,518.54	0.00	0.00	0.00	142,518.54
A-3	10/31/2006	10/01/2006-10/31/2006	30/360	209,178.22	0.00	0.00	0.00	209,178.22
A-4	10/31/2006	10/01/2006-10/31/2006	30/360	374,242.33	0.00	0.00	0.00	374,242.33
CERTS	10/31/2006	10/01/2006-10/31/2006	30/360	0.00	0.00	0.00	0.00	0.00
DEAL TOTALS				1,114,242.20	0.00	0.00	0.00	1,114,242.20

PREPAYMENT INTEREST SHORTFALL AMOUNTS

BASIS RISK/NET WAC SHORTFALL AMOUNTS

CLASS	CURRENT PERIOD	PRIOR PERIOD UNPAID	PRIOR UNPAID ACCRUED INTEREST	TOTAL PAID	REMAINING UNPAID	CURRENT PERIOD	PRIOR PERIOD UNPAID	PRIOR UNPAID ACCRUED INTEREST	TOTAL PAID	REMAINING UNPAID
A-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEAL TOTALS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

INDEX VALUE USED FOR THE CURRENT DISTRIBUTION : 0.00000

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COLLATERAL SUMMARY

POOL/GROUP	• MASTER • SERVICER • FEE AMOUNT	• SUBSERVICER • FEE AMOUNT	• WEIGHTED • AVERAGE • GROSS RATE	• WEIGHTED • AVERAGE • NET RATE	• WEIGHTED • AVERAGE REMAINING • AMORTIZATION TERM	• WEIGHTED • AVERAGE MONTHS • TO MATURITY	• WEIGHTED • AVERAGE REMAINING • DRAW MONTHS	• PERCENTAGE • OF DELINQUENT • LOANS	• ADDITIONAL • DRAW • AMOUNTS
POOL -50272	15,316.34	95,723.37	11.99945831 %	11.99945831 %	232.41	217.93	0.00	1.1429889 %	0.00
DEAL TOTALS	15,316.34	95,723.37						1.1429889 %	0.00

POOL/GROUP	• BEGINNING OF PERIOD • COUNT	• AMOUNT	• PAYOFFS • COUNT	• AMOUNT	• REPURCHASES • COUNT	• AMOUNT	• LIQUIDATIONS • COUNT	• AMOUNT	• END OF PERIOD • COUNT	• AMOUNT
POOL (50272)	4,911	229,736,886.79	33	1,384,610.04	0	0.00	0	0.00	4,878	227,773,274.42
DEAL TOTALS	4,911	229,736,886.79	33	1,384,610.04	0	0.00	0	0.00	4,878	227,773,274.42

DELINQUENCY SUMMARY

CURRENT				DELINQUENCY									
				30-59 DAYS		60-89 DAYS		90-119 DAYS		120-149 DAYS		150-179 DAYS	
POOL/GROUP	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	
POOL (50272)	4,816	224,830,769.17	24	1,186,923.74	18	905,911.47	11	510,588.06	7	274,275.77	2	64,806.21	
DEAL TOTALS	4,816	224,830,769.17	24	1,186,923.74	18	905,911.47	11	510,588.06	7	274,275.77	2	64,806.21	
180+ DAYS				FORECLOSURE		REO LOANS		PAID OFF		REPURCHASED		LIQUIDATED	
POOL/GROUP	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	COUNT	AMOUNT	
POOL (50272)	0	0.00	0	0.00	0	0.00	33	1,384,610.04	0	0.00	0	0.00	
DEAL TOTALS	0	0.00	0	0.00	0	0.00	33	1,384,610.04	0	0.00	0	0.00	

Delinquency information appearing on this statement has been derived using the OTS method.

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COLLECTIONS SUMMARY

POOL (50272) DEAL TOTALS

(1)	INTEREST COLLECTIONS	2,208,818.92	2,208,818.92
(2)	PRINCIPAL COLLECTIONS	1,963,612.37	1,963,612.37
(3)	ADDITIONAL BALANCE	0.00	0.00
(4)	NET PRINCIPAL COLLECTIONS	1,963,612.37	1,963,612.37
(5)	ADJUSTMENT AMOUNT	0.00	0.00
(6)	INSURED PAYMENT AMOUNT	0.00	0.00
(7)	TOTAL COLLECTIONS AMOUNT	4,172,431.29	4,172,431.29

ALLOCATION OF PAYMENTS

POOL (50272) DEAL TOTALS

(1)	TOTAL COLLECTIONS	4,172,431.29	4,172,431.29
(2)	INTEREST DISTRIBUTION AMOUNT	1,114,242.20	1,114,242.20
(3)	PRINCIPAL COLLECTION DISTRIBUTION AMOUNT	1,963,612.37	1,963,612.37
(4)	LIQUIDATION LOSS DISTRIBUTION AMOUNT	0.00	0.00
(5)	RESERVE INCREASE AMOUNT	1,041,313.38	1,041,313.38
(6)	INDENTURE TRUSTEE - UNPAID AMOUNTS OWED	0.00	0.00
(7)	REMAINING AMOUNT TO SB CERTIFICATES	0.00	0.00

PREPAYMENT FEE SUMMARY

POOL (50272) DEAL TOTALS

(1)	PREPAYMENT FEE COLLECTED	16,817.43	16,817.43
(2)	PREPAYMENT FEE PAID TO SB CERTIFICATES	16,817.43	16,817.43

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LIQUIDATION LOSS SUMMARY

CURRENT PERIOD REALIZED LOSSES		DEEMED LIQUIDATIONS	CHARGE-OFFS	BANKRUPTCY	TOTAL LIQUIDATIONS
(1) LOSS COUNT		0	0	0	0
POOL (50272)	(2) BEGINNING AGGREGATE ACTUAL BALANCE	0.00	0.00	0.00	0.00
	(3) REALIZED LOSS AMOUNT	0.00	0.00	0.00	0.00
(1) LOSS COUNT		0	0	0	0
DEAL TOTAL	(2) BEGINNING AGGREGATE ACTUAL BALANCE	0.00	0.00	0.00	0.00
	(3) REALIZED LOSS AMOUNT	0.00	0.00	0.00	0.00
CUMULATIVE REALIZED LOSSES		DEEMED LIQUIDATIONS	CHARGE-OFFS	BANKRUPTCY	TOTAL LIQUIDATIONS
(1) LOSS COUNT		0	1	0	1
POOL (50272)	(2) TOTAL REALIZED LOSS	0.00	99,946.77	0.00	99,946.77
(1) LOSS COUNT		0	1	0	1
DEAL TOTAL	(2) TOTAL REALIZED LOSS	0.00	99,946.77	0.00	99,946.77
SUBSEQUENT RECOVERIES		CURRENT PERIOD	CUMULATIVE		
(1) SUBSEQUENT RECOVERIES COUNT		0	0		
POOL (50272)	(2) SUBSEQUENT PRINCIPAL RECOVERIES	0.00	0.00		
	(3) NET LOSS	0.00	99,946.77		
	(4) NET LOSS %	0.000000 %	0.042022 %		
(1) SUBSEQUENT RECOVERIES COUNT		0	0		
DEAL TOTAL	(2) SUBSEQUENT PRINCIPAL RECOVERIES	0.00	0.00		
	(3) NET LOSS	0.00	99,946.77		
	(4) NET LOSS %	0.000000 %	0.000000 %		

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PERFORMANCE TRIGGER SUMMARY

POOL/GROUP	TRIGGER TEST NAME	TRIGGER TEST DESCRIPTION	TRIGGER TEST RESULT
POOL (50272)	Stepdown Date (x)	Payment Date >= 12/25/2008	Fail
POOL (50272)	Stepdown Date (y)	Pool Balance < 50% of Cut-Off Balance	Fail
POOL (50272)	Stepdown Date	Later to occur of Clause (x) and Clause (y)	Stepdown Date has not occurred
POOL (50272)	Trigger Event (i)	Aggregate Liq. Loss Amount > Predetermined % * Cut-off Date Balance	Trigger not in effect
POOL (50272)	Trigger Event (ii)	6-Month Avg. Liq. Loss Amount > 50% * 6-Month Avg. Excess Spread	Trigger not in effect

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OVERCOLLATERALIZATION SUMMARY

	PRIOR REQUIRED OVERCOLLATERALIZATION AMOUNT	BEGINNING OVERCOLLATERALIZATION/ UNDERCOLLATERALIZATION AMOUNT	OVERCOLLATERALIZATION INCREASE AMOUNT	OVERCOLLATERALIZATION REDUCTION AMOUNT	ENDING OVERCOLLATERALIZATION/ UNDERCOLLATERALIZATION AMOUNT	CURRENT REQUIRED OVERCOLLATERALIZATION AMOUNT
	15,222,047.70	5,470,197.33	1,041,313.38	0.00	6,511,510.71	15,222,047.70
DEAL TOTALS	15,222,047.70	5,470,197.33	1,041,313.38	0.00	6,511,510.71	15,222,047.70

CREDIT ENHANCEMENT SUMMARY

POOL/GROUP	CREDIT ENHANCER	CREDIT ENHANCEMENT PREMIUM AMOUNT	CREDIT ENHANCEMENT DRAW AMOUNT	CREDIT ENHANCEMENT REIMBURSEMENT AMOUNT	CREDIT ENHANCEMENT UNREIMBURSED AMOUNT
POOL (50272)	Financial Guaranty Insurance Company	53,263.34	0.00	0.00	0.00
DEAL TOTALS		53,263.34	0.00	0.00	0.00

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REPURCHASE SUMMARY

	•	BREACH OF REPS	•	OPTIONAL REPURCHASE	•	SELLER SERVICER	•		
	•	AND WARRANTIES	•	OF DEFAULTED LOANS	•	REPURCHASES	•	TOTAL	
POOL/GROUP	•	COUNT	AMOUNT	•	COUNT	AMOUNT	•	COUNT	AMOUNT
POOL (50272)		0	0.00		0	0.00		0	0.00
DEAL TOTALS		0	0.00		0	0.00		0	0.00

MISCELLANEOUS INFORMATION SUMMARY

	CURRENT PERIOD	CURRENT PERIOD	CURRENT YEAR	CURRENT YEAR	CUMULATIVE	CUMULATIVE
	SERVICE MEMBERS	LOAN MODIFICATION	LIEN RELEASE	LIEN RELEASE	LIEN RELEASE	LIEN RELEASE
	CIVIL RELIEF ACT	RATE REDUCTION	LOAN COUNT	LOAN AMOUNT	LOAN COUNT	LOAN AMOUNT
	INTEREST SHORTFALL	INTEREST SHORTFALL				
POOL (50272)	343.52	0.00	0	0.00	1	24,052.22
DEAL TOTALS	343.52	0.00	0	0.00	1	24,052.22

LIEN RELEASE		
OUTSTANDING PRINCIPAL AMOUNT	CURRENT PERIOD	CURRENT PERIOD
AS A PERCENTAGE OF	ADVANCES	ADVANCES
POOL BALANCE	OUTSTANDING	REIMBURSED

POOL (50272)	0.01000	0.00	0.00
DEAL TOTALS	0.01000	0.00	0.00

Notes:

The servicer may in its reasonable discretion make advances to pay off a first lien mortgage so that upon the servicer's foreclosure of the second mortgage, the property will be acquired free and clear of the first lien. When the sale of the acquired property is completed, such advances will be reimbursed from the sales proceeds.

As of October 2, 2006, the Bank of New York became the Trustee on all transactions on which JP Morgan Chase Bank was the Trustee.

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