

**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

Distribution Date: 26-Dec-06

ABN AMRO Acct : 723718.1

Payment Date: 26-Dec-06	Content:	Pages	Contact Information:
Prior Payment: 27-Nov-06	Statement to Certificate Holders	2	Analyst: Vamsi Kaipa 714.259.6252 vamsi.kaipa@abnamro.com
Next Payment: 25-Jan-07	Statement to Certificate Holders (Factors)	3	Administrator: Kim Sturm 312.904.4373 kimberly.sturm@abnamro.com
Record Date: 30-Nov-06	Pool/Non-Pool Funds Cash Reconciliation	4	LaSalle Website: www.etrustee.net
Distribution Count: 7	Pool Detail and Performance Indicators	5	Outside Parties To The Transaction
Closing Date: 31-May-06	Bond Interest Reconciliation Part I	6	Issuer: Deutsche Bank Securities Inc.
First Pay. Date: 26-Jun-06	Bond Interest Reconciliation Part II	7	Depositor: ACE Securities Corp
Rated Final Payment Date: 25-Feb-31	Bond Principal Reconciliation	8	Underwriter: Deutsche Bank Securities Inc.
Determination Date: 15-Dec-06	Rating Information	9	Master Servicer: ABN AMRO LaSalle Bank N.A.
Delinq Method: OTS	15 Month Loan Status Summary Part I	10	Rating Agency: Moody's Investors Service, Inc./Standard & Poor's
	15 Month Loan Status Summary Part II	11	
	15 Month Historical Payoff Summary	12	
	Prepayment Summary	13	
	Mortgage Loan Characteristics Part I	14	
	Mortgage Loan Characteristics Part II	15-17	
	Geographic Concentration	18	
	Current Period Realized Loss Detail	19	
	Historical Realized Loss Summary	20	
	Realized Loss Summary	21	
	Material Breaches Detail	22	
	Modified Loan Detail	23	
	Historical Collateral Level REO Report	24	



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Bond Payments***

Class	CUSIP	Original Face Value (1)	Beginning Certificate Balance	Principal Payment	Principal Adjustment or Loss	Deferred Interest	Ending Certificate Balance	Interest Payment (2)	Interest Adjustment	Pass-Through Rate
A	004406AA2	352,607,000.00	289,573,096.30	13,665,029.65	0.00	0.00	275,908,066.65	1,271,306.33	0.00	5.4500000000%
CE	111363792	316.00	1,902,264.24	0.00	0.00	0.00	3,108,612.61	0.00	0.00	N/A
G	111363818	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R	111363800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		352,607,316.00	291,475,360.54	13,665,029.65	0.00	0.00	279,016,679.26	1,271,306.33	0.00	
Total P&I Payment								14,936,335.98		

(1) N denotes notional balance not included in total (2) Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment



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Series 2006-GP1

Distribution Date: 26-Dec-06
Statement to Certificate Holders (FACTORS)
Bond Payments

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Principal Adjustment or Loss	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A	004406AA2	352,607,000.00	821.234678551	38.754277850	0.000000000	0.000000000	782.480400701	3.605448360	0.000000000	5.48000000%
CE	111363792	316.00	6019823.544303800	0.000000000	0.000000000	0.000000000	9837381.677215190	0.000000000	0.000000000	N/A
G	111363818	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R	111363800	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A

* Per \$1,000 of Original Face Value ** Estimated



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***Distribution Date: 26-Dec-06
Cash Reconciliation Summary***

Pool Source of Funds		Non-Pool Source of Funds	
Interest Summary		Net WAC Rate Carryover Reserve Account	
Interest Summary		Beginning Balance	1,000.00
Scheduled Interest	2,572,186.48	Withdrawal from Trust	0.00
Fees	166,281.78	Reimbursement from Waterfall	0.00
Remittance Interest	2,405,904.70	Ending Balance	1,000.00
Other Interest Proceeds/Shortfalls		Additional Balances	
Prepayment Penalties	71,750.00	Current Additional Balances	2,230,932.62
Other Interest Loss	0.00	Additional Balance Advance Amount	0.00
Other Interest Proceeds	0.00	Cumulative Additional Balances Advance	21,244,062.30
Non-advancing Interest	0.00	Cumulative Additional Balance Advance	
Net PPIS/Relief Act Shortfall	0.00	Amounts paid by Greenpoint or an	
Modification Shortfall	0.00	affiliate from the Cut-off Date through	
Other Interest Proceeds/Shortfalls	71,750.00	the end of the related Collection Period	
Interest Adjusted	2,477,654.70	Draw Rate	0.7700%
Fee Summary			
Total Servicing Fees	127,880.08		
Extraordinary Trust Fund Expense	0.00		
Total Trustee Fees	0.00		
LPMI Fees	0.00		
Credit Manager's Fees	2,186.06		
Misc. Fees / Trust Expense	19.00		
Insurance Premium	36,196.64		
Total Fees	166,281.78		
Advances (Principal & Interest)			
Prior Month's Outstanding Advances	N/A		
Current Advances	N/A		
Reimbursement of Prior Advances	N/A		
Outstanding Advances	N/A	P&I Due Certificate Holders	14,936,335.98

P&I Advances as of the end of the Due Period do not reflect the amount of advances remitted by the Servicer on the Servicer Remittance Date due to additional proceeds received between the end of the Due Period and the Servicer Remittance Date and netted from the P&I Advances stated as of the end of the Due Period.



**ACE Securities Corp.
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***Distribution Date: 26-Dec-06
Bond Interest Reconciliation - Part I***

-- Accrual --						----- Outstanding -----								
Class	Method	Days	Opening Balance	Pass-Thru Rate	Accrual Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	Current Period (Shortfall) / Recovery	Remaining Int Carry-Forward Shortfall	Net WAC Rate Carryover Amount	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A	Act/360	29	289,573,096.30	5.4500000000%	1,271,306.33	0.00	0.00	1,271,306.33	1,271,306.33	0.00	0.00	0.00	0.00	No
CE			1,902,264.24	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
G	Act/360	29	0.00	0.0000000000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R			0.00	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total			291,475,360.54		1,271,306.33	0.00	0.00	1,271,306.33	1,271,306.33	0.00	0.00	0.00	0.00	

⁽¹⁾ Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.



**ACE Securities Corp.
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***Distribution Date: 26-Dec-06
Bond Interest Reconciliation - Part II***

----- Additions -----													----- Deductions -----	
Class	Record Date	Prior Interest Due Date	Current Interest Due Date	Interest Rate SWAP Agreement	Deposits from YM Agreement	Prepayment Premiums	Prior Int Carry-Fwd Shortfall	Prior Shortfall Reimbursement	Other Interest Proceeds ⁽¹⁾	Other Interest Losses	Current Int Carry-Fwd Shortfall ⁽²⁾	Net WAC Rate Carryover Amount		
A	22-Dec-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
CE	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
G	30-Nov-06	27-Nov-06	26-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
R	30-Nov-06	1-Nov-06	1-Dec-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		

⁽¹⁾ Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.

⁽²⁾ Interest Carry-Forward Shortfall is unpaid interest with interest thereon.

⁽³⁾ Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.

**ACE Securities Corp.
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***Distribution Date: 26-Dec-06
Bond Principal Reconciliation***

----- Losses -----													- Credit Support -	
Class	Original Class Balance	Beginning Class Balance	Scheduled Principal Payment	Unscheduled Principal Payment	Extra Principal Payment	Prior Loss Reimburs.	Current Losses	Cumulative Losses	Interest on Losses	Ending Class Balance	Rated Final Maturity	Original	Current	
A	352,607,000.00	289,573,096.30	0.00	12,458,681.28	1,206,348.37	0.00	0.00	0.00	0.00	275,908,066.65	25-Feb-31	N/A	N/A	
CE	316.00	1,902,264.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,108,612.61	25-Feb-31	N/A	N/A	
G	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25-Feb-31	N/A	N/A	
R	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25-Feb-31	N/A	N/A	
Total	352,607,316.00	291,475,360.54	0.00	12,458,681.28	1,206,348.37	0.00	0.00	0.00	0.00	279,016,679.26				



**ACE Securities Corp.
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***Distribution Date: 26-Dec-06
Ratings Information***

		----- Original Ratings -----				----- Ratings Change / Change Date ⁽¹⁾ -----			
Class	CUSIP	Fitch	Moody's	DBRS	S&P	Fitch	Moody's	DBRS	S&P
G	111363818	NR	NR	NR	NR				
A	004406AA2	NR	Aaa	NR	AAA				
CE	111363792	NR	NR	NR	NR				

NR - Designates that the class was not rated by the rating agency.

⁽¹⁾ Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to LaSalle within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, LaSalle recommends that investors obtain current rating information directly from the rating agency.



**ACE Securities Corp.
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Distribution Date: 26-Dec-06

Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)

Distribution Date	Current		Delinq 1 Month		Delinq 2 Months		Delinq 3+ Months		Bankruptcy		Foreclosure		REO	
	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance
<i>Total(All Loans)</i>														
26-Dec-06	4,844	273,190,759	23	1,464,465	21	1,311,283	32	2,404,885	6	433,911	2	165,460	0	0
27-Nov-06	5,030	286,553,143	33	2,365,783	14	1,108,101	17	1,169,068	5	278,950	0	0	0	0
25-Oct-06	5,154	298,321,664	28	2,077,214	11	992,973	9	609,094	2	219,726	0	0	0	0
25-Sep-06	5,286	308,309,762	20	1,562,308	13	804,102	7	528,136	2	289,197	0	0	0	0
25-Aug-06	5,446	318,780,092	23	1,653,988	14	1,106,234	16	910,031	4	391,782	0	0	0	0
25-Jul-06	5,937	330,578,512	22	1,731,971	8	422,938	10	634,193	2	102,586	0	0	0	0
26-Jun-06	6,095	341,324,639	18	995,999	13	798,177	0	0	0	0	0	0	0	0

<i>Total(All Loans)</i>														
26-Dec-06	98.30%	97.93%	0.47%	0.52%	0.43%	0.47%	0.65%	0.86%	0.12%	0.16%	0.04%	0.06%	0.00%	0.00%
27-Nov-06	98.65%	98.31%	0.65%	0.81%	0.27%	0.38%	0.33%	0.40%	0.10%	0.10%	0.00%	0.00%	0.00%	0.00%
25-Oct-06	99.04%	98.71%	0.54%	0.69%	0.21%	0.33%	0.17%	0.20%	0.04%	0.07%	0.00%	0.00%	0.00%	0.00%
25-Sep-06	99.21%	98.98%	0.38%	0.50%	0.24%	0.26%	0.13%	0.17%	0.04%	0.09%	0.00%	0.00%	0.00%	0.00%
25-Aug-06	98.96%	98.74%	0.42%	0.51%	0.25%	0.34%	0.29%	0.28%	0.07%	0.12%	0.00%	0.00%	0.00%	0.00%
25-Jul-06	99.30%	99.13%	0.37%	0.52%	0.13%	0.13%	0.17%	0.19%	0.03%	0.03%	0.00%	0.00%	0.00%	0.00%
26-Jun-06	99.49%	99.48%	0.29%	0.29%	0.21%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.



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Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)

Distribution Date	----- In Foreclosure and Delinquent -----								----- In REO and Delinquent -----								----- In Bankruptcy and Delinquent -----							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total(All Loans)																								
26-Dec-06	0	0	0	0	0	0	2	165,460	0	0	0	0	0	0	0	0	3	325,266	1	49,613	2	59,033	0	0
27-Nov-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	59,224	1	19,729	1	199,997
25-Oct-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	19,729	0	0	1	199,997
25-Sep-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	289,197	0	0
25-Aug-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	334,783	0	0	1	57,000
25-Jul-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	45,586	0	0	0	0	1	57,000
26-Jun-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total(All Loans)																								
26-Dec-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%	0.12%	0.02%	0.02%	0.04%	0.02%	0.00%	0.00%	
27-Nov-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%	0.02%	0.02%	0.01%	0.02%	0.07%	
25-Oct-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%	0.02%	0.07%	
25-Sep-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.09%	0.00%	0.00%	
25-Aug-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.10%	0.00%	0.00%	0.02%	0.02%	
25-Jul-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.02%	0.02%	
26-Jun-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	



**ACE Securities Corp.
Home Equity Loan Trust,
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***Distribution Date: 26-Dec-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary***

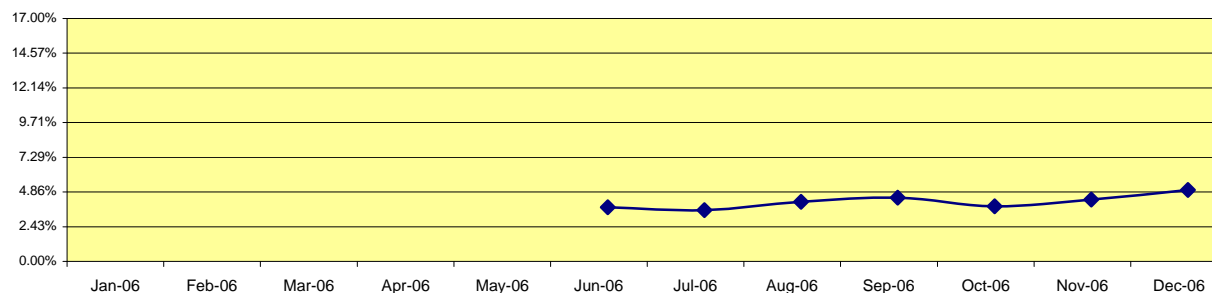
Distribution Date	Ending Pool #	Ending Pool Balance	Payoffs #	Payoffs Balance	Insurance Proceeds	Substitution Proceeds	Liquidation Proceeds	Realized Losses #	Realized Losses Amount	Remaining Term Life	Curr Weighted Avg. Coupon	Remit
<i>Total(All Loans)</i>												
26-Dec-06	4,928	278,970,763	170	13,464,162	0.00	0.00	(45,600.00)	1	45,600	0	10.59%	10.36%
27-Nov-06	5,099	291,475,045	170	11,988,539	0.00	0.00	0.00	0	0	0	11.03%	10.46%
25-Oct-06	5,204	302,220,671	141	10,899,008	0.00	0.00	0.00	0	0	0	8.62%	8.18%
25-Sep-06	5,328	311,493,505	194	13,247,694	0.00	0.00	0.00	0	0	0	10.58%	10.05%
25-Aug-06	5,503	322,842,127	177	12,699,859	0.00	0.00	0.00	0	0	0	10.81%	10.25%
25-Jul-06	5,979	333,470,200	160	11,044,059	0.00	0.00	0.00	0	0	0	8.85%	8.39%
26-Jun-06	6,126	343,118,815	151	11,482,675	0.00	0.00	0.00	0	0	195	9.30%	8.80%

**ACE Securities Corp.
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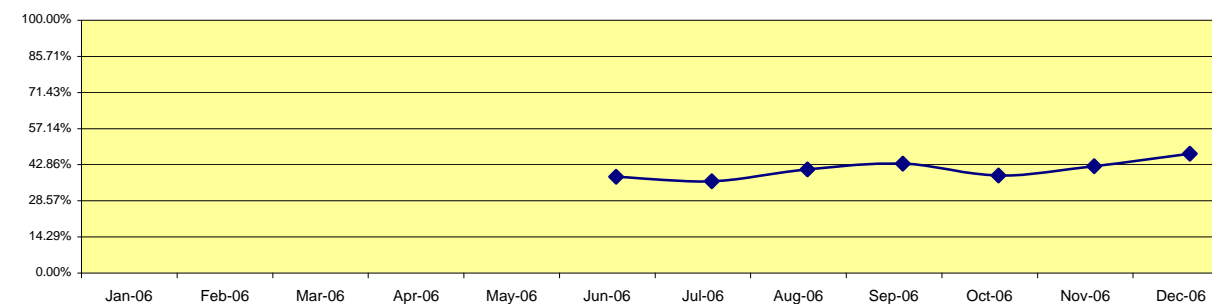
**Distribution Date: 26-Dec-06
Prepayment Summary**

SMM (Single Monthly Mortality)

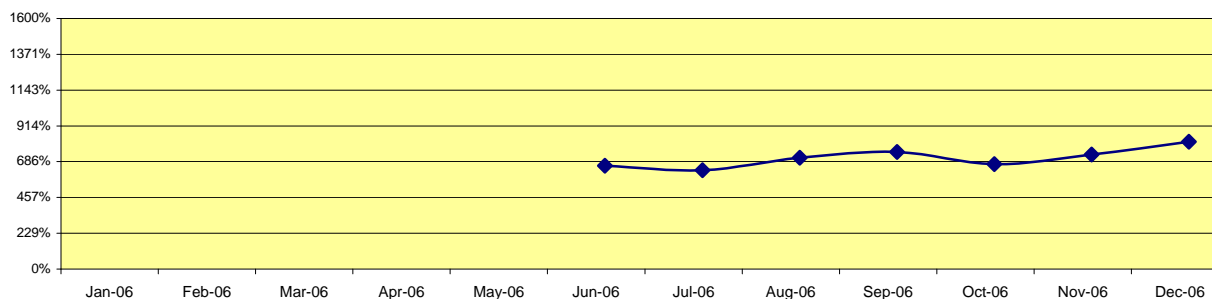
	Total
Current Period	4.63%
3-Month Average	4.03%
6-Month Average	3.87%
12-Month Average	3.81%
Average Since Cut-Off	3.81%


CPR (Conditional Prepayment Rate)

	Total
Current Period	43.42%
3-Month Average	38.89%
6-Month Average	37.65%
12-Month Average	37.17%
Average Since Cut-Off	37.17%


PSA (Public Securities Association)

	Total
Current Period	724%
3-Month Average	648%
6-Month Average	628%
12-Month Average	619%
Average Since Cut-Off	619%



SMM	Single Monthly Mortality	(Partial and Full Prepayments + Repurchases + Liquidations + Other Principal Proceeds) / (Beginning Collateral Balance - Scheduled Principal)
CPR	Conditional Prepayment Rate	$1 - (1 - \text{SMM})^{12}$
PSA	Public Securities Association	$100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
WAS	Weighted Average Seasoning	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

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***Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part I***

Distribution by Current Ending Principal Balance

Min	Max	Count	% of Total	Balance	% of Total
0	to 18,000	485	10.39%	5,729,414	2.05%
18,000	to 24,000	359	7.69%	7,592,511	2.72%
24,000	to 30,000	453	9.71%	12,259,994	4.39%
30,000	to 36,000	387	8.29%	12,750,331	4.57%
36,000	to 42,000	372	7.97%	14,551,493	5.22%
42,000	to 48,000	300	6.43%	13,546,117	4.86%
48,000	to 62,000	710	15.22%	38,642,434	13.85%
62,000	to 76,000	463	9.92%	31,915,578	11.44%
76,000	to 90,000	272	5.83%	22,556,850	8.09%
90,000	to 104,000	281	6.02%	27,311,402	9.79%
104,000	to 117,000	113	2.42%	12,492,151	4.48%
117,000	to 500,000	471	10.09%	79,622,488	28.54%
		4,666	100.00%	278,970,763	100.00%

Distribution by Cut-off Principal Balance

Min	Max	Count	% of Total	Balance	% of Total
0	to 9,000	624	9.94%	360,288	0.10%
9,000	to 16,000	377	6.01%	4,761,586	1.35%
16,000	to 23,000	464	7.39%	9,220,178	2.61%
23,000	to 30,000	610	9.72%	16,248,193	4.61%
30,000	to 37,000	527	8.40%	17,627,351	5.00%
37,000	to 45,000	589	9.38%	24,192,130	6.86%
45,000	to 59,000	858	13.67%	44,490,552	12.62%
59,000	to 73,000	622	9.91%	40,730,201	11.55%
73,000	to 87,000	407	6.48%	32,321,128	9.17%
87,000	to 101,000	389	6.20%	36,990,224	10.49%
101,000	to 117,000	185	2.95%	20,191,609	5.73%
117,000	to 500,000	625	9.96%	105,473,875	29.91%
		6,277	100.00%	352,607,316	100.00%

Distribution by Current Mortgage Rate

Min	Max	Count	% of Total	Balance	% of Total
6.00%	to 8.25%	642	13.76%	50,606,775	18.14%
8.25%	to 8.59%	342	7.33%	19,031,390	6.82%
8.59%	to 8.94%	326	6.99%	29,234,484	10.48%
8.94%	to 9.28%	485	10.39%	33,455,818	11.99%
9.28%	to 9.63%	278	5.96%	16,196,163	5.81%
9.63%	to 10.00%	601	12.88%	34,013,849	12.19%
10.00%	to 10.19%	26	0.56%	1,641,448	0.59%
10.19%	to 10.38%	463	9.92%	21,559,254	7.73%
10.38%	to 10.56%	249	5.34%	19,243,516	6.90%
10.56%	to 10.75%	315	6.75%	18,003,558	6.45%
10.75%	to 11.00%	473	10.14%	17,728,105	6.35%
11.00%	to 13.00%	466	9.99%	18,256,404	6.54%
		4,666	100.00%	278,970,763	100.00%

Distribution by Original Mortgage Rate

Min	Max	Count	% of Total	Balance	% of Total
3.00%	to 5.00%	1,475	23.50%	112,475,249	31.90%
5.00%	to 5.69%	0	0.00%	0	0.00%
5.69%	to 6.38%	10	0.16%	727,541	0.21%
6.38%	to 7.06%	139	2.21%	9,330,295	2.65%
7.06%	to 7.75%	926	14.75%	52,366,128	14.85%
7.75%	to 8.50%	710	11.31%	41,633,304	11.81%
8.50%	to 8.84%	257	4.09%	12,545,729	3.56%
8.84%	to 9.19%	220	3.50%	9,978,882	2.83%
9.19%	to 9.53%	820	13.06%	34,378,969	9.75%
9.53%	to 9.88%	396	6.31%	26,958,261	7.65%
9.88%	to 10.25%	798	12.71%	33,554,168	9.52%
10.25%	to 12.25%	526	8.38%	18,658,790	5.29%
		6,277	100.00%	352,607,316	100.00%



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part II***

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Adjustable	4,666	278,970,763	100.00%	0.00	9.55%

Total	4,666	278,970,763	100.00%		
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Distribution by Product Characteristics (Cut-off)

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Adjustable	6,277	352,607,316	100.00%	200.74	7.57%

Total	6,277	352,607,316	100.00%		
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Distribution by Property Types (Current)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	2,673	171,975,092	61.65%	0.00	9.39%
PUD	933	55,250,652	19.81%	0.00	9.46%
Condo - Low Facility	658	30,304,710	10.86%	0.00	9.86%
Multifamily	402	21,440,310	7.69%	0.00	10.57%

Total	4,666	278,970,763	100.00%		
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Distribution by Property Types (Cut-off)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,677	218,346,343	61.92%	205.14	7.23%
PUD	1,250	70,218,076	19.91%	197.15	7.69%
Condo - Low Facility	847	37,543,899	10.65%	193.50	8.22%
Multifamily	503	26,498,997	7.52%	184.22	9.17%

Total	6,277	352,607,316	100.00%		
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**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part II***

Distribution by Occupancy Type (Current)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,161	221,800,147	79.51%	0.00	9.33%
Non-Owner Occupied	1,373	51,601,321	18.50%	0.00	10.41%
Owner Occupied - Secondary Residence	132	5,569,295	2.00%	0.00	10.27%
Total	4,666	278,970,763	100.00%		

Distribution by Occupancy Type (Cut-off)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	4,410	285,106,407	80.86%	205.63	7.15%
Non-Owner Occupied	1,703	60,997,781	17.30%	180.10	9.38%
Owner Occupied - Secondary Residence	164	6,503,128	1.84%	180.00	9.17%
Total	6,277	352,607,316	100.00%		

Distribution by Loan Purpose (Current)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Refinance/Equity Takeout	2,138	146,325,329	52.45%	0.00	9.28%
Purchase	2,311	122,139,459	43.78%	0.00	9.89%
Refinance/No Cash Out	217	10,505,976	3.77%	0.00	9.21%
Total	4,666	278,970,763	100.00%		

Distribution by Loan Purpose (Cut-off)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Refinance/Equity Takeout	3,028	188,029,010	53.33%	214.93	6.57%
Purchase	2,979	151,745,368	43.04%	184.24	8.79%
Refinance/No Cash Out	270	12,832,938	3.64%	187.88	7.87%
Total	6,277	352,607,316	100.00%		



ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1

Distribution Date: 26-Dec-06
Mortgage Loan Characteristics Part II

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Greenpoint Mortgage	4,666	278,970,763	100.00%	0.00	9.55%

Distribution by Originator Concentration > 10% (Cut-off)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Greenpoint Mortgage	6,277	352,607,316	100.00%	200.74	7.57%

**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Geographic Concentration***

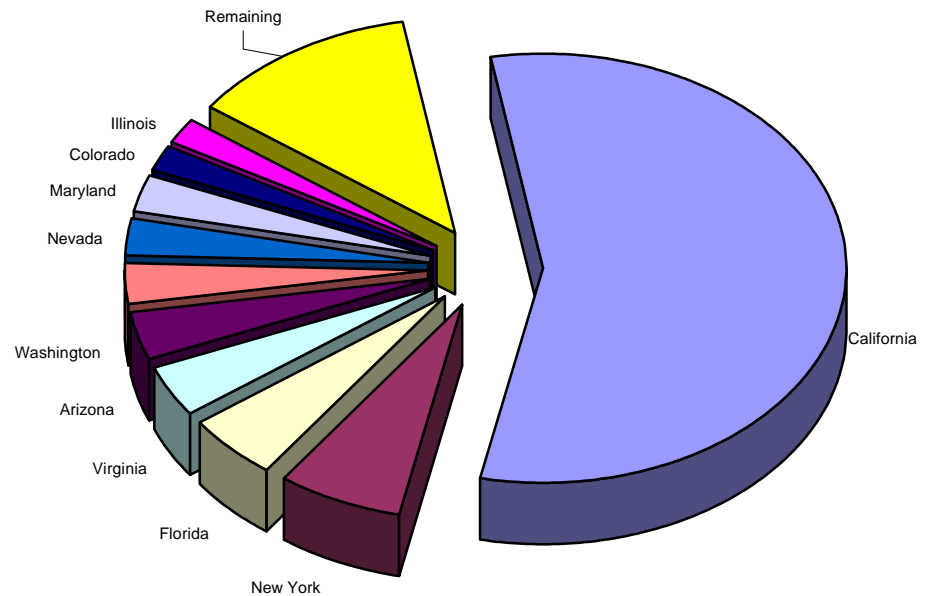
Top 10 Current State Concentration

Geographic Distribution	# of Loans	Balance ⁽¹⁾	% of Balance	WAMM	WAC
California	2,042	156,786,645	56.20%	0	9.38%
New York	258	18,426,878	6.61%	0	9.50%
Florida	332	13,605,637	4.88%	0	9.81%
Virginia	193	10,925,817	3.92%	0	9.36%
Arizona	241	10,213,145	3.66%	0	9.88%
Washington	180	8,542,047	3.06%	0	9.84%
Nevada	177	7,888,549	2.83%	0	9.70%
Maryland	132	7,517,554	2.69%	0	9.71%
Colorado	122	5,571,908	2.00%	0	9.81%
Illinois	114	5,145,042	1.84%	0	9.79%
Remaining	875	34,347,541	12.31%	0	9.91%

Top 10 Original State Concentration

Geographic Distribution	# of Loans	Balance ⁽¹⁾	% of Balance	WAMM	WAC
California	2,875	201,101,375	57.03%	203	7.09%
New York	324	21,527,262	6.11%	208	8.08%
Florida	423	16,059,049	4.55%	198	8.04%
Virginia	238	13,392,524	3.80%	195	8.13%
Arizona	317	13,385,544	3.80%	203	7.94%
Washington	256	11,529,225	3.27%	196	7.76%
Maryland	181	10,020,925	2.84%	197	8.45%
Nevada	219	9,408,685	2.67%	196	8.12%
Illinois	160	7,141,545	2.03%	190	8.35%
Colorado	161	6,999,818	1.99%	190	8.44%
Remaining	1,123	42,041,364	11.92%	194	8.48%

Top 10 Current State Concentration



⁽¹⁾ Based on Current Period Ending Principal Balance



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Current Period Realized Loss Detail***

Disclosure Control #	Period	Original Liquidation Balance	Net Liquidation Proceeds	Loss-Loan Non- adjusted	Loss to Trust	Loss-Certs Non- adjusted	Subsequent Recov/(Exp)	Loss-Loan Adjusted	Loss-Certs Adjusted	Liq Type	Adj Type
4877	200612	45,600.00	0.00	45,600.00	0.00	45,600.00	0.00	45,600.00	45,600.00	C	
Current Total		45,600.00	0.00	45,600.00	0.00	45,600.00	0.00	45,600.00	45,600.00		
Cumulative		45,600.00	0.00	45,600.00	0.00	45,600.00	0.00	45,600.00	45,600.00		

Liq. Type Code - Legend				Adjustment Legend			
Charge-off	C	REO	R	Escrow Bal/Adv	1	Third Party	6
Matured	M	Short Pay	S	MREC	2	Charged Off/Matured	7
Repurchase	N	Third Party	T	Rest'd Escrow	3	Side Note	8
Note Sale	O	Write-off	W	Replacement Res.	4	Manual	9
Paid in Full	P			Suspense	5		



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Historical Realized Loss Summary
Total(All Loans)***

----- Current Realized Loss -----					----- Previous Liquidations/Payoffs -----							
Distribution Date	Beginning Scheduled Balance	Net Liquidation Proceeds	Realized Loss	Loan Count	Claims on Prior Liquidations		Recovery on Prior Liquidations		(Claims)/Recoveries on Prior Payoffs		Realized Loss Adjusted	Cumulative Realized Loss
					Amount	Count	Amount	Count	Amount	Count		
26-Dec-06	45,600.00	0.00	45,600.00	1	0.00	0	0.00	0	0.00	0	45,600.00	45,600.00
27-Nov-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-Oct-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-Sep-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-Aug-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-Jul-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
26-Jun-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
Total	45,600.00	0.00	45,600.00	1	0.00	0	0.00	0	0.00	0	45,600.00	

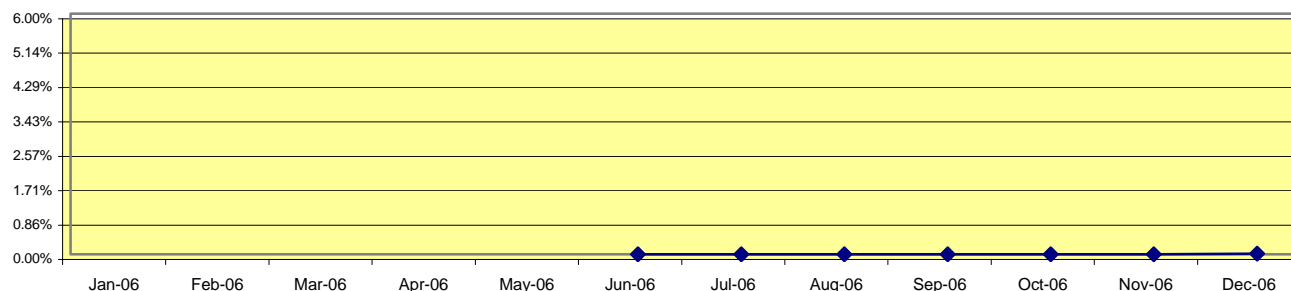
**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Realized Loss Summary***

MDR (monthly Default Rate)

Total

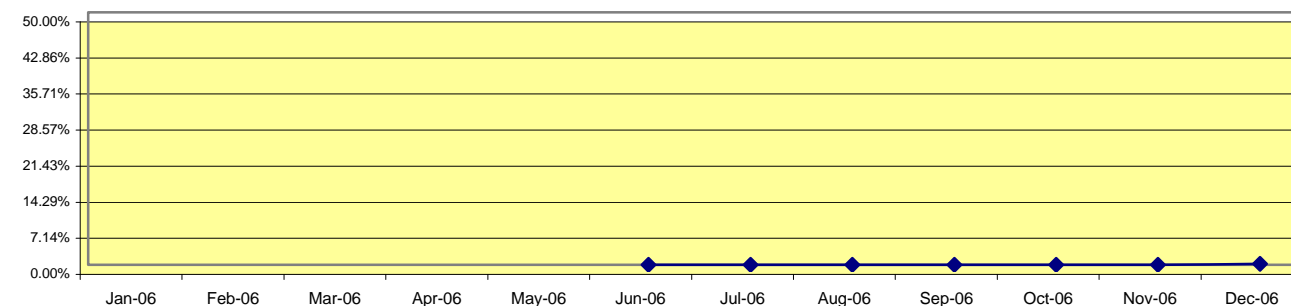
Current Period	0.02%
3-Month Average	0.01%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



CDR (Conditional Default Rate)

Total

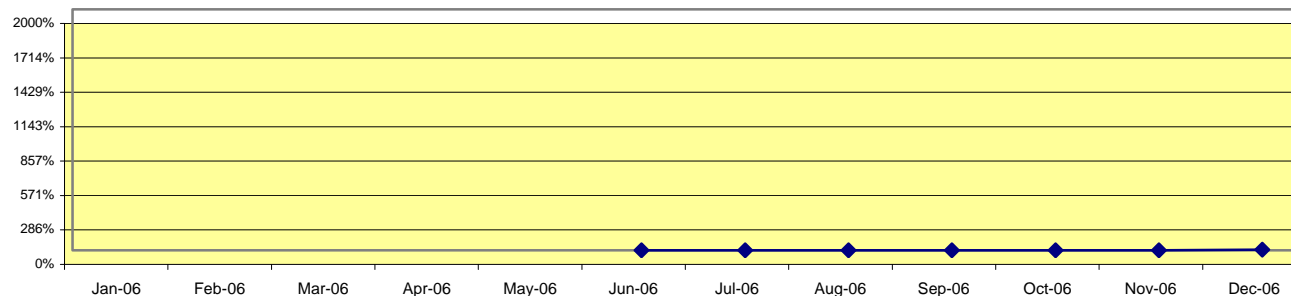
Current Period	0.19%
3-Month Average	0.06%
6-Month Average	0.03%
12-Month Average	0.02%
Average Since Cut-Off	0.03%



SDA (Standard Default Assumption)

Total

Current Period	6.25%
3-Month Average	2.08%
6-Month Average	1.04%
12-Month Average	0.52%
Average Since Cut-Off	0.89%



MDR	Monthly Default Rate	$(\text{Beginning Principal Balance of Liquidated Loans}) / (\text{Total Beginning Principal Balance})$
CDR	Conditional Default Rate	$1 - (1 - \text{MDR})^{12}$
SDA	Standard Default Assumption	If WAS=30 then CDR/(WAS*0.02) else if 30<WAS=60 then CDR/0.6 else if 60<WAS=120 then CDR/(0.6-((WAS-60)*0.0095)) else if WAS>120 then CDR/0.03
WAS	Weighted Average Seasoning	$(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Material Breaches Detail***

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description
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Material breaches of pool asset representation or warranties or transaction covenants.



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Modified Loan Detail***

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description
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Modifications include any extensions or waivers to the mortgage loan terms, fees, penalties or payments during the preceding calendar month or that have become material over time.



**ACE Securities Corp.
Home Equity Loan Trust,
Series 2006-GP1**

***Distribution Date: 26-Dec-06
Historical Collateral Level REO Report***

Disclosure Control #	REO Date	City	State	Property Type	Actual Balance	Scheduled Balance	Recent Appraisal Value	Appraisal Date	Appraisal Reduction Amount	Date Liquidated	Liquidation Proceeds	Liquidation Expenses	Realized Loss
Total					0.00	0.00	0.00		0.00		0.00	0.00	0.00
