



101 Barclays St, 8W
New York, NY 10286

Officer: Maria Tokarz
212-815-4595

Associate: Steven Chrysanthis
212-815-8318

CWABS, Inc.
CWABS Asset Backed Certificates Trust, Series 2006-SPS1

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
A	12666MAA9	Senior	Var-Act/360	156,458,422.79	5.434380	2,191,628.50	732,163.62	2,923,792.12	0.00	154,266,794.29	0.00
AR	12666MAP6	Senior	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
P	12666MAN1	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	16,568.01	16,568.01	0.00	100.00	0.00
C	12666MAM3	Residual	Fix-30/360	245,333,422.79	5.754634	0.00	1,176,503.34	1,176,503.34	0.00	243,141,794.29	0.00
R	12666MAQ4	Senior	Fix-30/360	100.00	0.000000	0.00	0.00	0.00	0.00	100.00	0.00
M1	12666MAB7	Mezzanine	Var-30/360	13,125,000.00	6.455000	0.00	70,601.56	70,601.56	0.00	13,125,000.00	0.00
M2	12666MAC5	Mezzanine	Var-30/360	11,500,000.00	6.495000	0.00	62,243.75	62,243.75	0.00	11,500,000.00	0.00
M3	12666MAD3	Mezzanine	Var-30/360	7,000,000.00	6.543000	0.00	38,167.50	38,167.50	0.00	7,000,000.00	0.00
M4	12666MAE1	Mezzanine	Var-30/360	6,375,000.00	6.691000	0.00	35,545.94	35,545.94	0.00	6,375,000.00	0.00
M5	12666MAF8	Mezzanine	Var-30/360	6,375,000.00	6.890000	0.00	36,603.12	36,603.12	0.00	6,375,000.00	0.00
M6	12666MAG6	Mezzanine	Var-30/360	6,000,000.00	7.000000	0.00	35,000.00	35,000.00	0.00	6,000,000.00	0.00
M7	12666MAH4	Mezzanine	Var-30/360	6,000,000.00	7.000000	0.00	35,000.00	35,000.00	0.00	6,000,000.00	0.00
M8	12666MAJ0	Mezzanine	Var-30/360	5,125,000.00	7.000000	0.00	29,895.83	29,895.83	0.00	5,125,000.00	0.00
M9	12666MAK7	Mezzanine	Var-30/360	4,000,000.00	7.000000	0.00	23,333.33	23,333.33	0.00	4,000,000.00	0.00
B	12666MAL5	Junior	Var-30/360	4,250,000.00	7.000000	0.00	24,791.67	24,791.67	0.00	4,250,000.00	0.00
Totals				226,208,622.79		2,191,628.50	2,316,417.68	4,508,046.18	0.00	224,016,994.29	0.00



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Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A	12666MAA9	161,125,000.00	156,458,422.79	2,191,628.50	2,191,628.50	0.00	154,266,794.29	0.95743549598
AR	12666MAP6	100.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
P	12666MAN1	100.00	100.00	0.00	0.00	0.00	100.00	1.00000000000
C	12666MAM3	250,000,000.00	245,333,422.79	0.00	0.00	0.00	243,141,794.29	0.97256717716
R	12666MAQ4	100.00	100.00	0.00	0.00	0.00	100.00	1.00000000000
M1	12666MAB7	13,125,000.00	13,125,000.00	0.00	0.00	0.00	13,125,000.00	1.00000000000
M2	12666MAC5	11,500,000.00	11,500,000.00	0.00	0.00	0.00	11,500,000.00	1.00000000000
M3	12666MAD3	7,000,000.00	7,000,000.00	0.00	0.00	0.00	7,000,000.00	1.00000000000
M4	12666MAE1	6,375,000.00	6,375,000.00	0.00	0.00	0.00	6,375,000.00	1.00000000000
M5	12666MAF8	6,375,000.00	6,375,000.00	0.00	0.00	0.00	6,375,000.00	1.00000000000
M6	12666MAG6	6,000,000.00	6,000,000.00	0.00	0.00	0.00	6,000,000.00	1.00000000000
M7	12666MAH4	6,000,000.00	6,000,000.00	0.00	0.00	0.00	6,000,000.00	1.00000000000
M8	12666MAJ0	5,125,000.00	5,125,000.00	0.00	0.00	0.00	5,125,000.00	1.00000000000
M9	12666MAK7	4,000,000.00	4,000,000.00	0.00	0.00	0.00	4,000,000.00	1.00000000000
B	12666MAL5	4,250,000.00	4,250,000.00	0.00	0.00	0.00	4,250,000.00	1.00000000000
Totals		230,875,300.00	226,208,622.79	2,191,628.50	2,191,628.50	0.00	224,016,994.29	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Net Rate Carryover After Dist.
A	156,458,422.79	5.434380	732,163.62	732,163.62	0.00	0.00	732,163.62	0.00
AR	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
P	100.00	0.000000	0.00	0.00	0.00	0.00	16,568.01	0.00
C	245,333,422.79	5.754634	1,176,503.34	1,176,503.34	0.00	0.00	1,176,503.34	0.00
R	100.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
M1	13,125,000.00	6.455000	70,601.56	70,601.56	0.00	0.00	70,601.56	0.00
M2	11,500,000.00	6.495000	62,243.75	62,243.75	0.00	0.00	62,243.75	0.00
M3	7,000,000.00	6.543000	38,167.50	38,167.50	0.00	0.00	38,167.50	0.00
M4	6,375,000.00	6.691000	35,545.94	35,545.94	0.00	0.00	35,545.94	0.00
M5	6,375,000.00	6.890000	36,603.12	36,603.12	0.00	0.00	36,603.12	0.00
M6	6,000,000.00	7.000000	35,000.00	35,000.00	0.00	0.00	35,000.00	0.00
M7	6,000,000.00	7.000000	35,000.00	35,000.00	0.00	0.00	35,000.00	0.00
M8	5,125,000.00	7.000000	29,895.83	29,895.83	0.00	0.00	29,895.83	0.00
M9	4,000,000.00	7.000000	23,333.33	23,333.33	0.00	0.00	23,333.33	0.00
B	4,250,000.00	7.000000	24,791.67	24,791.67	0.00	0.00	24,791.67	0.00
Totals	226,208,622.79		2,299,849.67	2,299,849.67	0.00	0.00	2,316,417.68	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 (%)
A	12666MAA9	161,125,000.00	971.037534771	13.602038790	4.544072103	957.435495981	5.434380
AR	12666MAP6	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
P	12666MAN1	100.00	1,000.000000000	0.000000000	165,680.100000000	1,000.000000000	0.000000
C	12666MAM3	250,000,000.00	981.333691160	0.000000000	4.706013370	972.567177160	5.754634
R	12666MAQ4	100.00	1,000.000000000	0.000000000	0.000000000	1,000.000000000	0.000000
M1	12666MAB7	13,125,000.00	1,000.000000000	0.000000000	5.379166667	1,000.000000000	6.455000
M2	12666MAC5	11,500,000.00	1,000.000000000	0.000000000	5.412500000	1,000.000000000	6.495000
M3	12666MAD3	7,000,000.00	1,000.000000000	0.000000000	5.452500000	1,000.000000000	6.543000
M4	12666MAE1	6,375,000.00	1,000.000000000	0.000000000	5.575833333	1,000.000000000	6.691000
M5	12666MAF8	6,375,000.00	1,000.000000000	0.000000000	5.741666667	1,000.000000000	6.890000
M6	12666MAG6	6,000,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M7	12666MAH4	6,000,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M8	12666MAJ0	5,125,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M9	12666MAK7	4,000,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
B	12666MAL5	4,250,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
Totals		230,875,300.00	979.787022648	9.492693675	10.033198354	970.294328973	



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Pool Level Data

Distribution Date		9/25/06
Cut-off Date		6/ 1/06
Record Date		8/31/06
Determination Date		9/21/06
Accrual Period 30/360	Begin	8/ 1/06
	End	9/ 1/06
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	8/25/06
	End	9/25/06
Number of Days in Actual Accrual Period		31

Collateral Detail

Cut-Off Date Balance of Pool	250,000,000.00
Beginning Aggregate Loan Count	5,440
Loans Paid Off or otherwise removed pursuant to the PSA	42
Ending Aggregate Loan Count	5,398
Beginning Pool Stated Principal Balance	245,333,422.79
Scheduled Principal	116,124.42
Unscheduled Principal	2,075,504.08
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	243,141,794.29
Beginning Weighted Average Mortgage Rate	11.75826%
Beginning Weighted Average Net Mortgage Rate	11.24926%
Ending Weighted Average Mortgage Rate	11.75603%
Ending Weighted Average Net Mortgage Rate	11.24703%
Beginning Weighted Average Remaining Term to Maturity	358
Ending Weighted Average Remaining Term to Maturity	357



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Servicer Remittance Summary

Interest Remittance Amount

Scheduled Interest less Servicing Fees	2,298,786.80
Compensating Interest	2,902.87
Liquidation Interest Proceeds	0.00
Less: Non-Recoverable Interest Advances	<u>0.00</u>
Total Interest Remittance Amount	2,301,689.67

Principal Remittance Amount

Scheduled Principal	98,040.99
Curtailment Principal	38,977.78
Paid in Full Principal	2,036,526.30
Repurchased Principal	18,083.43
Liquidation Principal	0.00
Substitution Shortfall Principal	0.00
Subsequent Recoveries	0.00
Less: Non-Recoverable Principal Advances relating to Principal	<u>0.00</u>
Total Principal Remittance Amount	<u>2,191,628.50</u>

Total Principal and Interest Remittance

4,493,318.17



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Distributable Amounts			
Principal Distribution Amount Fixed Rate Group			
Principal Distribution Amount			
Principal Remittance Amount			2,191,628.50
Extra Principal Distribution Amount			0.00
Transfer from Prefunding Account Month 1			<u>0.00</u>
Principal Distribution Amount			2,191,628.50
Interest Funds			
Interest Remittance			2,301,689.67
Less: Trustee Fee			<u>1,840.00</u>
Interest Funds			2,298,009.67
Servicer Advances			
Principal Advances			3,521.92
Interest Advances			101,315.18
Reimbursement for Principal & Interest Advances	0.00		
Reimbursement for Nonrecoverable Advances	<u>0.00</u>		
Total Advances			104,837.10



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Fees of the Trust	
Gross Master Servicing Fee	102,222.26
Net Master Servicing Fee	99,319.39
Trustee Fee	1,840.00
Mortgage Insurance Premium (PMI)	0.00
Total Net Loan Fees	101,159.39

Mortgage Prepayment Details	
Principal Balance of Loans Paid in Full	2,036,526.30
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	2,902.87
Compensating Interest	2,902.87
Non-Supported Prepayment Interest Shortfall	-0.00
Prepayment Charges	16,568.01
CPR %	9.697%
SMM %	0.846%

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



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Trust Accounts		
Certificate Account		
	Beginning Balance	0.00
Deposits	Principal Remittance	2,191,628.50
	Interest Remittance	2,301,689.67
	Prepayment Charges	<u>16,568.01</u>
	Total Deposits	4,509,886.18
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>4,509,886.18</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	4,509,886.18
	Investment Income	0.00
	From Principal Reserve	0.00
	Total Deposit	<u>4,509,886.18</u>
Withdrawals	To the trustee, the Trustee Fee	1,840.00
	Payment of Prepayment Penalties to P Classes	0.00
	Principal and Interest Payments	4,508,046.18
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	4,509,886.18
	Ending Balance	0.00



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Principal Reserve Account

Deposits	Beginning Principal Reserve Balance	100.00
	Deposits	0.00
Withdrawals	To Classes PF, PV, & AR	0.00
	Ending Principal Reserve Balance	100.00

Loan Status

Delinquency Information

Group 1	30-59 Days				60-89 Days				90+ Days			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	151	2.79733%	7,066,742.85	2.90643%	54	1.00037%	2,866,338.14	1.17888%	0	0.00000%	0.00	0.00000%
Group 1	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	2	0.03705%	115,355.42	0.04744%	0	0.00000%	0.00	0.00000%	1	0.01853%	28,894.28	0.01188%



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Realized Loss Detail				
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
Group	Loan ID	Liquidation Balance	Liquidation Proceeds	Realized Loss
Group I	N/A			



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Adjustable Rate Overcollateralization Details

OC Amount Beginning	19,125,000.00
OC Floor	1,250,000.00
OC Target Amount	0.00
OC Deficiency Amount Beginning	0.00
Group Excess Cashflow	1,176,503.34
Credit Comeback Excess Cashflow	0.00
Extra Principal Distribution Amount	0.00
OC Amount Ending	19,125,000.00
OC Deficiency Amount Ending	19,125,000.00
OC Measure	19,125,000.00
OC Adjusted Measure	37,200,694.53
Rolling Sixty-Day Delinq Rate	0.004127342%
Passing Delinquency Test ?	YES
Cumulative Loss Rate	0.000000000%
Passing, Cumulative Loss Test	YES
Trigger Event	NO
Stepdown Date	NO



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Subordination

Credit Support

	Original	Current
Class A	161,125,300.00	154,266,994.29
Class A Percentage	69.788886%	68.863969%
Class M1	13,125,000.00	13,125,000.00
Class M1 Percentage	5.684887%	5.858930%
Class M2	11,500,000.00	11,500,000.00
Class M2 Percentage	4.981044%	5.133539%
Class M3	7,000,000.00	7,000,000.00
Class M3 Percentage	3.031940%	3.124763%
Class M4	6,375,000.00	6,375,000.00
Class M4 Percentage	2.761231%	2.845766%
Class M5	6,375,000.00	6,375,000.00
Class M5 Percentage	2.761231%	2.845766%
Class M6	6,000,000.00	6,000,000.00
Class M6 Percentage	2.598806%	2.678368%
Class M7	6,000,000.00	6,000,000.00
Class M7 Percentage	2.598806%	2.678368%
Class M8	5,125,000.00	5,125,000.00
Class M8 Percentage	2.219813%	2.287773%
Class M9	4,000,000.00	4,000,000.00
Class M9 Percentage	1.732537%	1.785579%
Class B	4,250,000.00	4,250,000.00
Class B Percentage	1.840821%	1.897177%



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Update Face			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	1208	22.379	24,058,787.24	9.895
25,000.00	-	50,000.00	2472	45.795	92,625,922.70	38.095
50,000.00	-	75,000.00	1050	19.452	64,401,938.76	26.487
75,000.00	-	100,000.00	553	10.245	47,942,740.52	19.718
100,000.00	-	125,000.00	77	1.426	8,605,197.16	3.539
125,000.00	-	150,000.00	27	0.500	3,649,566.47	1.501
150,000.00	-	175,000.00	7	0.130	1,109,517.42	0.456
175,000.00	-	200,000.00	4	0.074	748,124.02	0.308
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	0	0.000	0.00	0.000
275,000.00	-	300,000.00	0	0.000	0.00	0.000
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	0	0.000	0.00	0.000
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	0	0.000	0.00	0.000
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	0	0.000	0.00	0.000
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:			5398	100.000	243,141,794.29	100.000

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.5	0	0.000	0.00	0.000
5.5	-	6.0	0	0.000	0.00	0.000
6.0	-	6.5	0	0.000	0.00	0.000
6.5	-	7.0	0	0.000	0.00	0.000
7.0	-	7.5	1	0.019	49,682.76	0.020
7.5	-	8.0	3	0.056	213,543.09	0.088
8.0	-	8.5	14	0.259	713,311.49	0.293
8.5	-	9.0	49	0.908	2,004,390.70	0.824
9.0	-	9.5	40	0.741	1,761,758.17	0.725
9.5	-	10.0	549	10.170	19,340,466.48	7.954
10.0	-	10.5	239	4.428	12,342,631.66	5.076
10.5	-	11.0	432	8.003	23,200,868.56	9.542
11.0	-	11.5	710	13.153	36,835,101.80	15.150
11.5	-	12.0	894	16.562	43,152,346.69	17.748
12.0	-	12.5	972	18.007	43,754,875.43	17.996
>		12.5	1495	27.695	59,772,817.46	24.584
Wgt Ave / Total:			5398	100.000	243,141,794.29	100.000



101 Barclays St, 8W
New York, NY 10286
Officer: Maria Tokarz
212-815-4595
Associate: Steven Chrysanthis
212-815-8318

CWABS, Inc.
CWABS Asset Backed Certificates Trust, Series 2006-SPS1

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		5398	100.000	243,141,794.29	100.000
>		360		0	0.000	0.00	0.000
Wgt Ave / Total:				5398	100.000	243,141,794.29	100.000