LaSalle Bank
ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06

ABN AMRO Acct : 723948.1

Payment Date: 25-Oct-06

Prior Payment: 25-Sep-06

Next Payment: 27-Nov-06

Record Date: 24-Oct-06

Distribution Count: 3

Closing Date: 28-Jul-06

First Pay. Date: 25-Aug-06

Rated Final Payment Date: 25-Aug-36

Determination Date: 13-Oct-06

Delinq Method: OTS

Contact Information:

Analyst:	James Wang	714.259.6289
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LaSalle Website:	www.etrustee.net	

Outside Parties To The Transaction

Depositor: Bear, Stearns & Co., Inc.

Underwriter: Bear, Stearns & Co., Inc.

Master Servicer: EMC Mortgage Corporation

Rating Agency: Moody's Investors Service, Inc./Standard & Poor's Ratings Services

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LaSalle Bank ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06

Class	CUSIP	Original Face Value [1]		Beginning Certificate Balance	Principal Payment	Current Realized Loss	Deferred Interest	Ending Certificate Balance	Interest Payment [2]	Interest Adjustment	Pass-Through Rate
A	07400WAA8	372,484,000.00		346,188,449.43	8,910,615.25	0.00	0.00	337,277,834.18	1,578,042.35	0.00	5.4700000000%
M-1	07400WAB6	25,567,000.00		25,567,000.00	0.00	0.00	0.00	25,567,000.00	121,017.13	0.00	5.6800000000%
M-2	07400WAC4	24,063,000.00		24,063,000.00	0.00	0.00	0.00	24,063,000.00	114,499.78	0.00	5.7100000000%
M-3	07400WAD2	9,525,000.00		9,525,000.00	0.00	0.00	0.00	9,525,000.00	45,720.00	0.00	5.7600000000%
M-4	07400WAE0	11,029,000.00		11,029,000.00	0.00	0.00	0.00	11,029,000.00	53,858.28	0.00	5.8600000000%
M-5	07400WAF7	9,776,000.00		9,776,000.00	0.00	0.00	0.00	9,776,000.00	48,309.73	0.00	5.9300000000%
M-6	07400WAG5	7,771,000.00		7,771,000.00	0.00	0.00	0.00	7,771,000.00	39,049.28	0.00	6.0300000000%
B-1	07400WAH3	6,517,000.00		6,517,000.00	0.00	0.00	0.00	6,517,000.00	34,920.26	0.00	6.4300000000%
B-2	07400WAJ9	6,016,000.00		6,016,000.00	0.00	0.00	0.00	6,016,000.00	33,238.40	0.00	6.6300000000%
B-3	07400WAK6	5,013,000.00		5,013,000.00	0.00	0.00	0.00	5,013,000.00	32,709.83	0.00	7.8300000000%
B-4	07400WAL4	5,014,000.00		5,014,000.00	0.00	0.00	0.00	5,014,000.00	36,894.68	0.00	8.8300000000%
C	07400WAM2	501,324,359.27	**N**	475,028,450.72	0.00	0.00	0.00	466,117,835.47	2,709,463.04	23,350.22	N/A
R-1	07400WAN0	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R-2	07400WAP5	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R-3	07400WAQ3	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
RX	07400WAR1	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		482,775,000.00		456,479,449.43	8,910,615.25	0.00	0.00	447,568,834.18	4,847,722.76	23,350.22	
							Total P&I Payment		13,758,338.01		

[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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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Statement to Certificate Holders (FACTORS)

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Current Realized Loss *	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A	07400WAA8	372,484,000.00	929.404885660	23.922142293	0.000000000	0.000000000	905.482743366	4.236537274	0.000000000	5.46000000%
M-1	07400WAB6	25,567,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.733333203	0.000000000	5.67000000%
M-2	07400WAC4	24,063,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.758333541	0.000000000	5.70000000%
M-3	07400WAD2	9,525,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.800000000	0.000000000	5.75000000%
M-4	07400WAE0	11,029,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.883333031	0.000000000	5.85000000%
M-5	07400WAF7	9,776,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	4.941666326	0.000000000	5.92000000%
M-6	07400WAG5	7,771,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.025000643	0.000000000	6.02000000%
B-1	07400WAH3	6,517,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.358333589	0.000000000	6.42000000%
B-2	07400WAJ9	6,016,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5.525000000	0.000000000	6.62000000%
B-3	07400WAK6	5,013,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	6.525000997	0.000000000	7.82000000%
B-4	07400WAL4	5,014,000.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	7.358332669	0.000000000	8.82000000%
C	07400WAM2	501,324,359.27 **N**	947.547115827	0.000000000	0.000000000	0.000000000	929.772964052	5.404610787	0.046577070	N/A
R-1	07400WAN0	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R-2	07400WAP5	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R-3	07400WAQ3	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
RX	07400WAR1	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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ABN AMRO

Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Cash Reconciliation Summary

Pool Source of Funds

Interest Summary

Interest Summary	
Scheduled Interest	5,086,846.48
Fees	203,272.59
Remittance Interest	4,883,573.89
Other Interest Proceeds/Shortfalls	
Prepayment Penalties	31,249.08
Other Interest Loss	0.00
Other Interest Proceeds	278.99
Non-advancing Interest	(7,133.27)
Net PPIS/Relief Act Shortfall	0.00
Modification Shortfall	0.00
Other Interest Proceeds/Shortfalls	24,394.80
Interest Adjusted	4,907,968.69
Fee Summary	
Total Servicing Fees	197,928.52
Total Trustee Fees	5,344.07
LPMI Fees	0.00
Credit Manager's Fees	0.00
Misc. Fees / Trust Expense	0.00
Insurance Premium	0.00
Total Fees	203,272.59

Advances (Principal & Interest)

Prior Month's Outstanding Advances	4,406,716.21
Current Advances	N/A
Reimbursement of Prior Advances	N/A
Outstanding Advances	4,406,716.21

Principal Summary

Principal Summary	
Scheduled Prin Distribution	111,300.26
Curtailments	247,510.45
Prepayments in Full	8,551,804.54
Liquidation Proceeds	0.00
Repurchase Proceeds	0.00
Other Principal Proceeds	0.00
Remittance Principal	8,910,615.25

Non-Pool Source of Funds

Reserve Fund

Beginning Balance	5,000.00
Withdrawal from Trust	0.00
Reimbursement from Waterfall	0.00
Ending Balance	5,000.00

Swap Agreement

Net Swap payment payable to the Swap Administrator	0.00
Net Swap payment payable to the Swap Provider	60,245.94
Swap Termination payment payable to the Swap Administrator	0.00
Swap Termination payment payable to the Swap Provider	0.00

P&I Due Certificate Holders	13,758,338.00

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.

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Pool Detail and Performance Indicators Total (All Loans)

Pool Detail

Pool Level Information

Historical	**Amount**	**Count**	
Cut-off Pool Balance	501,324,359.27	8,447	
Cum Scheduled Principal	321,221.95		
Cum Unscheduled Principal	34,827,378.49		
Cum Liquidations	57,923.75		
Cum Repurchases	0.00		
Current	**Amount**	**Count**	**%**
Beginning Pool	475,028,450.72	8,068	94.75%
Scheduled Principal	111,300.26		0.02%
Unscheduled Principal	8,799,314.99	142	1.76%
Liquidations	0.00	0	0.00%
Repurchases	0.00	0	0.00%
Ending Pool	466,117,835.47	7,926	92.98%
Average Loan Balance	58,808.71		
Current Loss Detail	**Amount**		
Liquidation	0.00		
Realized Loss	0.00		
Realized Loss Adjustment	(278.99)		
Net Liquidation	278.99		
Credit Enhancement	**Amount**	**%**	
Original OC	18,549,359.27	3.70%	
Target OC	18,549,001.29	3.70%	
Beginning OC	18,549,001.29		
OC Amount per PSA	18,549,001.29	3.70%	
Ending OC	18,549,001.29		
Non-Senior Certificates	110,291,000.00	22.00%	

Performance Indicators

Factors Impacting Principal Payment Rules

Delinquency Levels	**Num**	**Den**	**%**
3 mo. Rolling Average	2,990,404	476,223,110	0.64%
6 mo. Rolling Average	2,990,404	476,223,110	0.64%
12 mo. Rolling Average	2,990,404	476,223,110	0.64%
Loss Levels	**Amount**	**Count**	
3 mo. Cum Loss	3,941.12	2	
6 mo. Cum loss	3,941.12	2	
12 mo. Cum Loss	3,941.12	2	

Triggers

> Delinquency Trigger Event [(2)]			NO
Delinquency Event Calc [(1)]	2,990,404.11	476,223,110	0.64%
> Loss Trigger Event? [(3)]			NO
Cumulative Loss		3,925	0.00%
> Overall Trigger Event?			NO
Step Down Date			
Distribution Count	3		
Current Specified Enhancement %[(4)]	27.64%		
Step Down % [(5)]	51.40%		
Delinquent Event Threshold % [(6)]	15.50%		
> Step Down Date?			NO
Extra Principal	0.00		
Cumulative Extra Principal	3,862.14		
OC Release	N/A		

Misc/Additional Information

WA Rates/Life

	Fixed	**Adj**	**Overall**
WAC - Remit Current	12.34%	N/A	12.34%
WAC - Remit Original	12.36%	N/A	12.36%
WAC - Current	12.85%	N/A	12.85%
WAC - Original	12.87%	N/A	12.87%
WAL - Current	306.19	N/A	306.19
WAL - Original	308.11	N/A	308.11
Current Index Rate			5.330000%
Next Index Rate			5.320000%

Pool Composition

Properties		**Balance**	**%/Score**
Cut-off LTV		486,959,384.86	97.13%
Cash Out/Refinance		63,986,860.74	12.76%
SFR		282,937,854.71	56.44%
Owner Occupied		358,766,911.23	71.56%
	Min	**Max**	**WA**
FICO	600	822	704.59

Legend: **(1)** 60 Days+, REO, BK, F/C % **(3)** Condn: Cum Loss > specified thresholds **(5)** Defined Benchmark **(7)** Condn: Distn Cnt > 36, (4) > (5)
(2) (1) > (6) then TRUE **(4)** Non-Senior Certs + OC Amount / Ending Pool Bal **(6)** Defined Benchmark (Used in Delinq Event Calc)

Note: Delinquency and Loss Event Triggers may be flagged as "Yes" prior to the Step Down Date on account of the percentage thresholds being breached.

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Bond Interest Reconciliation - Part I

Class	- - Accrual - - 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	- - - - - - - - Outstanding - - - - - - - - Remaining Int Carry-Forward Shortfall	Remaining Basis Risk Carry-Fwd Shortfall	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A	Act/360	30	346,188,449.43	5.470000000%	1,578,042.35	0.00	0.00	1,578,042.35	1,578,042.35	0.00	0.00	0.00	0.00	No
M-1	Act/360	30	25,567,000.00	5.680000000%	121,017.13	0.00	0.00	121,017.13	121,017.13	0.00	0.00	0.00	0.00	No
M-2	Act/360	30	24,063,000.00	5.710000000%	114,499.78	0.00	0.00	114,499.78	114,499.78	0.00	0.00	0.00	0.00	No
M-3	Act/360	30	9,525,000.00	5.760000000%	45,720.00	0.00	0.00	45,720.00	45,720.00	0.00	0.00	0.00	0.00	No
M-4	Act/360	30	11,029,000.00	5.860000000%	53,858.28	0.00	0.00	53,858.28	53,858.28	0.00	0.00	0.00	0.00	No
M-5	Act/360	30	9,776,000.00	5.930000000%	48,309.73	0.00	0.00	48,309.73	48,309.73	0.00	0.00	0.00	0.00	No
M-6	Act/360	30	7,771,000.00	6.030000000%	39,049.28	0.00	0.00	39,049.28	39,049.28	0.00	0.00	0.00	0.00	No
B-1	Act/360	30	6,517,000.00	6.430000000%	34,920.26	0.00	0.00	34,920.26	34,920.26	0.00	0.00	0.00	0.00	No
B-2	Act/360	30	6,016,000.00	6.630000000%	33,238.40	0.00	0.00	33,238.40	33,238.40	0.00	0.00	0.00	0.00	No
B-3	Act/360	30	5,013,000.00	7.830000000%	32,709.83	0.00	0.00	32,709.83	32,709.83	0.00	0.00	0.00	0.00	No
B-4	Act/360	30	5,014,000.00	8.830000000%	36,894.68	0.00	0.00	36,894.68	36,894.68	0.00	0.00	0.00	0.00	No
C			475,028,450.72	N/A	2,686,112.82	31,249.08	0.00	2,717,361.90	2,709,463.04	0.00	0.00	0.00	0.00	N/A
Total			456,479,449.43		4,824,372.54	31,249.08	0.00	4,855,621.62	4,847,722.76	0.00	0.00	0.00	0.00	

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

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Bond Interest Reconciliation - Part II

Class	Record Date	Prior Interest Due Date	Current Interest Due Date	Additions: Interest Rate SWAP Agreement	Additions: Deposits from YM Agreement	Additions: Prepayment Premiums	Additions: Prior Int Carry-Fwd Shortfall	Additions: Prior Shortfall Reimbursement	Additions: Other Interest Proceeds (1)	Deductions: Other Interest Losses	Deductions: Current Int Carry-Fwd Shortfall (2)	Deductions: Current Basis Risk Carry-Fwd Shortfall
A	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-4	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-5	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-6	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-3	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-4	24-Oct-06	25-Sep-06	25-Oct-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	29-Sep-06	1-Sep-06	1-Oct-06	0.00	0.00	31,249.08	0.00	0.00	0.00	0.00	0.00	0.00
Total				0.00	0.00	31,249.08	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.

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Bond Principal Reconciliation

Class	Original Class Balance	Beginning Class Balance	Scheduled Principal Payment	Unscheduled Principal Payment	Extra Principal Payment	Losses: Prior Loss Reimburs.	Losses: Current Losses	Losses: Cumulative Losses	Losses: Interest on Losses	Ending Class Balance	Rated Final Maturity	Credit Support: Original	Credit Support: Current
A	372,484,000.00	346,188,449.43	111,300.26	8,799,314.99	0.00	0.00	0.00	0.00	0.00	337,277,834.18	25-Aug-36	N/A	N/A
M-1	25,567,000.00	25,567,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,567,000.00	25-Aug-36	N/A	N/A
M-2	24,063,000.00	24,063,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,063,000.00	25-Aug-36	N/A	N/A
M-3	9,525,000.00	9,525,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,525,000.00	25-Aug-36	N/A	N/A
M-4	11,029,000.00	11,029,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,029,000.00	25-Aug-36	N/A	N/A
M-5	9,776,000.00	9,776,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,776,000.00	25-Aug-36	N/A	N/A
M-6	7,771,000.00	7,771,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,771,000.00	25-Aug-36	N/A	N/A
B-1	6,517,000.00	6,517,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,517,000.00	25-Aug-36	N/A	N/A
B-2	6,016,000.00	6,016,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,016,000.00	25-Aug-36	N/A	N/A
B-3	5,013,000.00	5,013,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,013,000.00	25-Aug-36	N/A	N/A
B-4	5,014,000.00	5,014,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,014,000.00	25-Aug-36	N/A	N/A
C	501,324,359.27	475,028,450.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	466,117,835.47	25-Aug-36	N/A	N/A
Total	482,775,000.00	456,479,449.43	111,300.26	8,799,314.99	0.00	0.00	0.00	0.00	0.00	447,568,834.18			

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Ratings Information

		Original Ratings				Ratings Change / Change Date [1]			
Class	CUSIP	Fitch	Moody's	DBRS	S&P	Fitch	Moody's	DBRS	S&P
A	07400WAA8	NR	Aaa	NR	AAA				
M-1	07400WAB6	NR	Aa1	NR	AA+				
M-2	07400WAC4	NR	Aa2	NR	AA				
M-3	07400WAD2	NR	Aa3	NR	AA-				
M-4	07400WAE0	NR	A1	NR	A+				
M-5	07400WAF7	NR	A2	NR	A				
M-6	07400WAG5	NR	A3	NR	A-				
B-1	07400WAH3	NR	Baa1	NR	BBB+				
B-2	07400WAJ9	NR	Baa2	NR	BBB				
B-3	07400WAK6	NR	Baa3	NR	BBB-				
B-4	07400WAL4	NR	Ba1	NR	BB+				
C	07400WAM2	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.

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
End of Month Balance Reporting

Type	Count	Count (%)	Balance	Balance (%)	Arrears	Arrears (%)	F/C Quick Sale Value	REO Book Value
				Total				
0	7803	96.7154%	453,895,402.81	96.6034%	0.00	0.0000%	0.00	0.00
30	105	1.3014%	8,016,284.39	1.7061%	0.00	0.0000%	0.00	0.00
60	74	0.9172%	7,073,860.19	1.5055%	0.00	0.0000%	0.00	0.00
90+	4	0.0496%	680,841.77	0.1449%	0.00	0.0000%	0.00	0.00
BKY0	3	0.0372%	141,458.86	0.0301%	0.00	0.0000%	0.00	0.00
BKY60	1	0.0124%	46,451.64	0.0099%	0.00	0.0000%	0.00	0.00
PIF	78	0.9668%	0.00	0.0000%	0.00	0.0000%	0.00	0.00
Total (Prior Month End):	**8068**	**100.0000%**	**469,854,299.00**	**100.0000%**	**0.00**	**0.0000%**	**0.00**	**0.00**
Delinq Total (Prior Month End):	**184**	**2.2806%**	**15,817,437.00**	**3.3665%**	**0.00**	**0.0000%**	**0.00**	**0.00**

Total (Prior Month End):
Delinq Total (Prior Month End):

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)

Distribution Date	Current Count	Current Balance	Delinq 1 Month Count	Delinq 1 Month Balance	Delinq 2 Months Count	Delinq 2 Months Balance	Delinq 3+ Months Count	Delinq 3+ Months Balance	Bankruptcy Count	Bankruptcy Balance	Foreclosure Count	Foreclosure Balance	REO Count	REO Balance
Total (All Loans)														
25-Oct-06	7,742	450,346,655	102	7,828,568	74	7,073,860	4	680,842	4	187,911	0	0	0	0
25-Sep-06	7,967	465,839,568	91	8,186,147	8	902,510	0	0	2	100,226	0	0	0	0
25-Aug-06	8,228	485,848,251	15	1,648,929	0	0	0	0	1	25,864	0	0	0	0

Distribution Date	Current Count	Current Balance	Delinq 1 Month Count	Delinq 1 Month Balance	Delinq 2 Months Count	Delinq 2 Months Balance	Delinq 3+ Months Count	Delinq 3+ Months Balance	Bankruptcy Count	Bankruptcy Balance	Foreclosure Count	Foreclosure Balance	REO Count	REO Balance
Total (All Loans)														
25-Oct-06	97.68%	96.62%	1.29%	1.68%	0.93%	1.52%	0.05%	0.15%	0.05%	0.04%	0.00%	0.00%	0.00%	0.00%
25-Sep-06	98.75%	98.07%	1.13%	1.72%	0.10%	0.19%	0.00%	0.00%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%
25-Aug-06	99.81%	99.66%	0.18%	0.34%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
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)																								
25-Oct-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	141,459	0	0	1	46,452	0	0
25-Sep-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	53,762	1	46,464	0	0	0	0
25-Aug-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	25,864	0	0	0	0	0	0

Total (All Loans)																								
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%	0.04%	0.03%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%
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%	0.01%	0.01%	0.01%	0.01%	0.00%	0.00%	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%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary

Distribution	Ending Pool		Payoffs		Insurance	Substitution	Liquidation	Realized Losses		Remaining Term	Curr Weighted Avg.	
Date	#	Balance	#	Balance	Proceeds	Proceeds	Proceeds	#	Amount	Life	Coupon	Remit
						Total (All Loans)						
25-Oct-06	7,926	466,117,835	142	8,551,805	0.00	0.00	0.00	0	0	306	12.85%	12.34%
25-Sep-06	8,068	475,028,451	176	11,900,945	0.00	0.00	0.00	0	0	307	12.86%	12.35%
25-Aug-06	8,244	487,523,045	201	13,330,096	0.00	0.00	53,703.64	2	4,220	308	12.87%	12.36%

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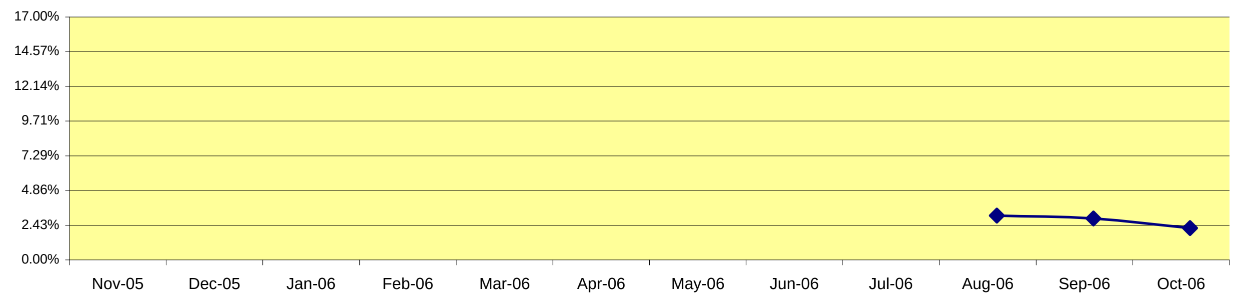
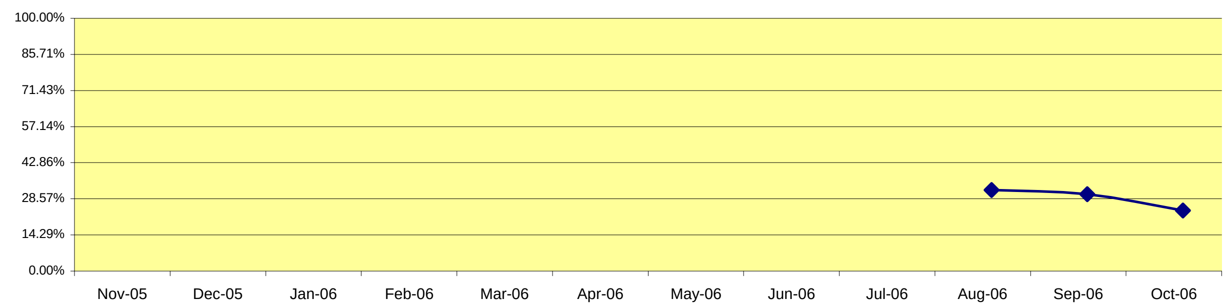
Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Prepayment Summary

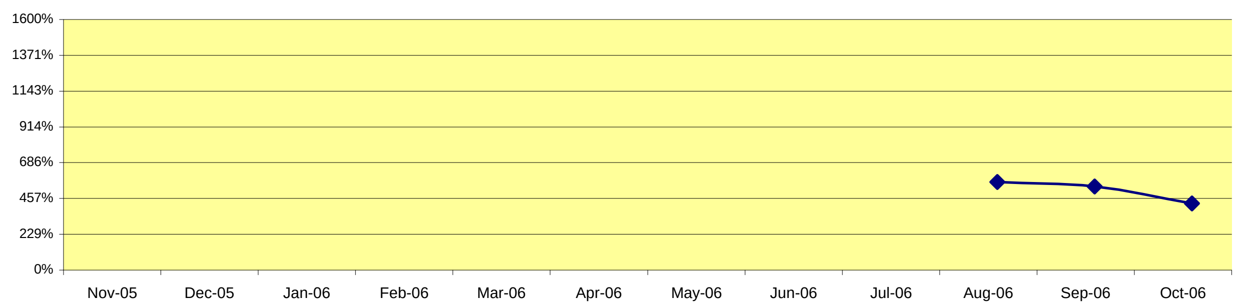
SMM (Single Monthly Mortality)	**Total**
Current Period	1.85%
3-Month Average	2.38%
6-Month Average	2.38%
12-Month Average	2.38%
Average Since Cut-Off	2.38%



CPR (Conditional Prepayment Rate)	**Total**
Current Period	20.10%
3-Month Average	24.99%
6-Month Average	24.99%
12-Month Average	24.99%
Average Since Cut-Off	24.99%



PSA (Public Securities Association)	**Total**
Current Period	335%
3-Month Average	416%
6-Month Average	416%
12-Month Average	416%
Average Since Cut-Off	416%



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

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Mortgage Loan Characteristics Part I

Distribution by Current Ending Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
0	to	21,000	833	10.51%	12,822,214	2.75%
21,000	to	26,000	630	7.95%	15,109,286	3.24%
26,000	to	31,000	736	9.29%	20,964,061	4.50%
31,000	to	36,000	673	8.49%	22,581,203	4.84%
36,000	to	41,000	602	7.60%	23,205,405	4.98%
41,000	to	45,000	484	6.11%	20,888,572	4.48%
45,000	to	57,000	1,136	14.33%	57,608,408	12.36%
57,000	to	69,000	763	9.63%	47,948,776	10.29%
69,000	to	81,000	525	6.62%	39,357,997	8.44%
81,000	to	93,000	406	5.12%	35,270,070	7.57%
93,000	to	107,000	342	4.31%	33,877,534	7.27%
107,000	to	575,000	796	10.04%	136,484,309	29.28%
			7,926	100.00%	466,117,835	100.00%

Distribution by Cut-off Principal Balance

Min		Max	Count	% of Total	Balance	% of Total
7,000	to	21,000	895	10.60%	13,886,206	2.77%
21,000	to	26,000	666	7.88%	15,998,152	3.19%
26,000	to	31,000	764	9.04%	21,778,508	4.34%
31,000	to	36,000	706	8.36%	23,685,796	4.72%
36,000	to	41,000	645	7.64%	24,894,169	4.97%
41,000	to	45,000	514	6.09%	22,197,525	4.43%
45,000	to	58,000	1,285	15.21%	65,853,873	13.14%
58,000	to	71,000	815	9.65%	52,363,246	10.44%
71,000	to	84,000	598	7.08%	46,164,567	9.21%
84,000	to	97,000	449	5.32%	40,609,132	8.10%
97,000	to	109,000	266	3.15%	27,131,620	5.41%
109,000	to	575,000	844	9.99%	146,761,564	29.27%
			8,447	100.00%	501,324,359	100.00%

Distribution by Current Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
5.00%	to	10.00%	854	10.77%	46,171,534	9.91%
10.00%	to	10.59%	366	4.62%	25,026,026	5.37%
10.59%	to	11.19%	582	7.34%	40,597,274	8.71%
11.19%	to	11.78%	732	9.24%	53,354,933	11.45%
11.78%	to	12.38%	771	9.73%	53,482,630	11.47%
12.38%	to	13.00%	739	9.32%	50,971,467	10.94%
13.00%	to	13.63%	592	7.47%	32,706,150	7.02%
13.63%	to	14.25%	860	10.85%	41,521,806	8.91%
14.25%	to	14.88%	650	8.20%	32,528,862	6.98%
14.88%	to	15.50%	565	7.13%	28,517,295	6.12%
15.50%	to	16.13%	426	5.37%	21,129,980	4.53%
16.13%	to	22.63%	789	9.95%	40,109,879	8.61%
			7,926	100.00%	466,117,835	100.00%

Distribution by Original Mortgage Rate

Min		Max	Count	% of Total	Balance	% of Total
5.00%	to	10.00%	879	10.41%	47,781,881	9.53%
10.00%	to	10.59%	390	4.62%	27,509,850	5.49%
10.59%	to	11.19%	611	7.23%	42,934,545	8.56%
11.19%	to	11.78%	776	9.19%	57,677,890	11.51%
11.78%	to	12.38%	808	9.57%	56,304,980	11.23%
12.38%	to	13.00%	790	9.35%	56,163,411	11.20%
13.00%	to	13.64%	631	7.47%	34,717,201	6.93%
13.64%	to	14.28%	930	11.01%	45,326,883	9.04%
14.28%	to	14.92%	676	8.00%	33,966,386	6.78%
14.92%	to	15.56%	615	7.28%	31,258,215	6.24%
15.56%	to	16.25%	542	6.42%	27,570,652	5.50%
16.25%	to	22.63%	799	9.46%	40,112,467	8.00%
			8,447	100.00%	501,324,359	100.00%

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Mortgage Loan Characteristics Part II

Distribution by Product Characteristics (Current)

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	7,926	466,117,835	100.00%	306.19	12.84%
Total	7,926	466,117,835	100.00%		

Distribution by Product Characteristics (Cut-off)

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Fixed 2nd Lien	8,447	501,324,359	100.00%	310.41	12.87%
Total	8,447	501,324,359	100.00%		

Distribution by Property Types (Current)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	4,411	258,873,338	55.54%	305.53	12.72%
PUD	2,042	128,483,209	27.56%	309.00	12.65%
Condo - High Facility	801	42,554,474	9.13%	315.63	13.11%
Multifamily	521	28,951,226	6.21%	284.09	14.49%
SF Attached Dwelling	150	7,210,587	1.55%	313.77	12.61%
Other	1	45,000	0.01%	176.00	9.88%
Total	7,926	466,117,835	100.00%		

Distribution by Property Types (Cut-off)

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	4,690	275,361,256	54.93%	309.90	12.77%
PUD	2,216	142,709,098	28.47%	313.08	12.63%
Condo - High Facility	842	45,233,420	9.02%	318.76	13.15%
Multifamily	545	30,398,987	6.06%	288.96	14.57%
SF Attached Dwelling	153	7,576,598	1.51%	315.53	12.64%
Other	1	45,000	0.01%	180.00	9.88%
Total	8,447	501,324,359	100.00%		

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-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	4,429	307,773,099	66.03%	307.64	11.78%
Non-Owner Occupied	3,036	130,781,020	28.06%	303.92	15.17%
Owner Occupied - Secondary Residence	461	27,563,716	5.91%	300.79	13.61%
Total	7,926	466,117,835	100.00%		

Distribution by Occupancy Type (Cut-off)

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	4,660	328,961,700	65.62%	311.80	11.80%
Non-Owner Occupied	3,295	142,557,448	28.44%	308.24	15.19%
Owner Occupied - Secondary Residence	492	29,805,211	5.95%	305.44	13.62%
Total	8,447	501,324,359	100.00%		

Distribution by Loan Purpose (Current)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	7,010	404,585,184	86.80%	308.55	12.93%
Refinance/Equity Takeout	709	48,128,860	10.33%	288.09	12.31%
Refinance/No Cash Out	207	13,403,791	2.88%	300.05	11.91%
Total	7,926	466,117,835	100.00%		

Distribution by Loan Purpose (Cut-off)

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Purchase	7,495	437,337,499	87.24%	312.59	12.96%
Refinance/Equity Takeout	736	50,050,707	9.98%	292.96	12.35%
Refinance/No Cash Out	216	13,936,154	2.78%	304.58	11.94%
Total	8,447	501,324,359	100.00%		

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Mortgage Loan Characteristics Part II

Distribution by Originator Concentration > 10% (Current)

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Bear Stearns Residential	863	63,673,604	55.62%	356.00	11.49%
Suntrust Mortgage	1,008	50,808,782	44.38%	353.42	14.18%

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

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Bear Stearns Residential	902	66,684,212	53.96%	360.00	11.50%
Suntrust Mortgage	1,111	56,895,478	46.04%	358.35	14.23%

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Geographic Concentration

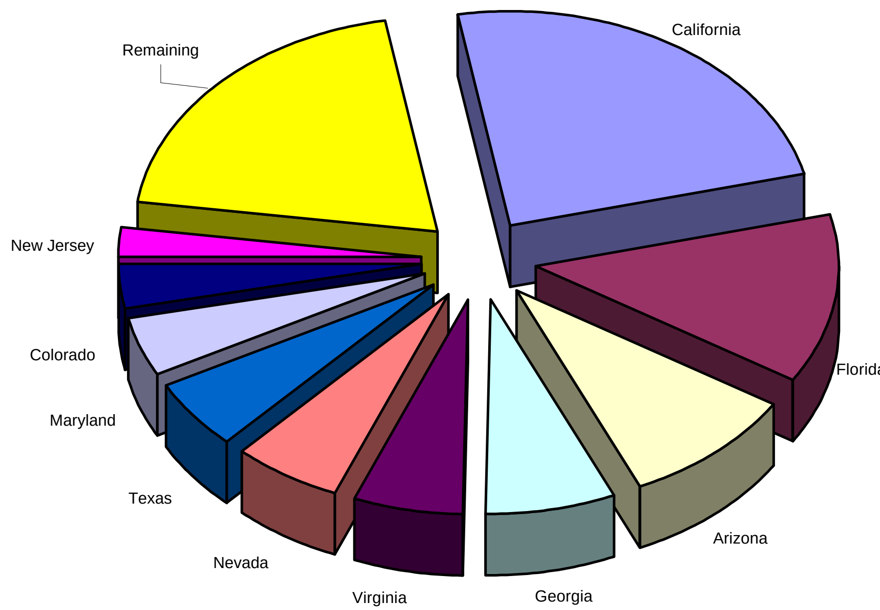
Top 10 Current State Concentration

Geographic Distribution	# of Loans	Balance [(1)]	% of Balance	WAMM	WAC
California	1,143	111,930,446	24.01%	290	12.09%
Florida	1,018	59,276,545	12.72%	328	13.54%
Arizona	754	44,344,920	9.51%	301	12.80%
Georgia	823	31,521,323	6.76%	328	12.92%
Virginia	383	27,210,874	5.84%	326	12.40%
Nevada	338	26,822,945	5.75%	264	12.74%
Texas	722	24,836,843	5.33%	298	13.46%
Maryland	313	21,386,419	4.59%	325	12.60%
Colorado	267	14,652,680	3.14%	316	13.50%
New Jersey	153	10,754,298	2.31%	312	12.93%
Remaining	2,012	93,380,543	20.03%	310	13.23%

Top 10 Original State Concentration

Geographic Distribution	# of Loans	Balance [(1)]	% of Balance	WAMM	WAC
California	1,183	117,087,961	23.36%	293	12.09%
Florida	1,085	63,624,719	12.69%	332	13.58%
Arizona	820	49,353,158	9.84%	306	12.78%
Georgia	863	33,359,720	6.65%	331	12.99%
Virginia	415	30,004,849	5.99%	332	12.39%
Nevada	360	28,336,418	5.65%	268	12.76%
Texas	760	26,402,982	5.27%	302	13.44%
Maryland	343	23,989,383	4.79%	328	12.55%
Colorado	289	16,081,965	3.21%	318	13.55%
New Jersey	167	11,893,192	2.37%	315	12.97%
Remaining	2,162	101,190,012	20.18%	314	13.32%

Top 10 Current State Concentration



[(1)] Based on Current Period Ending Principal Balance

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-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
16208670	200610	0.00	0.00	0.00	0.00	0.00	(16.00)	16.00	16.00	P	
16301556	200610	0.00	0.00	0.00	0.00	0.00	294.99	3,396.98	3,396.98	M	
Current Total		0.00	0.00	0.00	0.00	0.00	278.99	(278.99)	(278.99)		
Cumulative		57,923.75	53,703.64	4,220.11	0.00	4,220.11	278.99	3,941.12	3,941.12		

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		

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-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		
25-Oct-06	0.00	0.00	0.00	0	0.00	0	294.99	1	(16.00)	1	(278.99)	3,941.12
25-Sep-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	4,220.11
25-Aug-06	57,923.75	53,703.64	4,220.11	2	0.00	0	0.00	0	0.00	0	4,220.11	4,220.11
Total	57,923.75	53,703.64	4,220.11	2	0.00	0	294.99	1	(16.00)	1	3,941.12	

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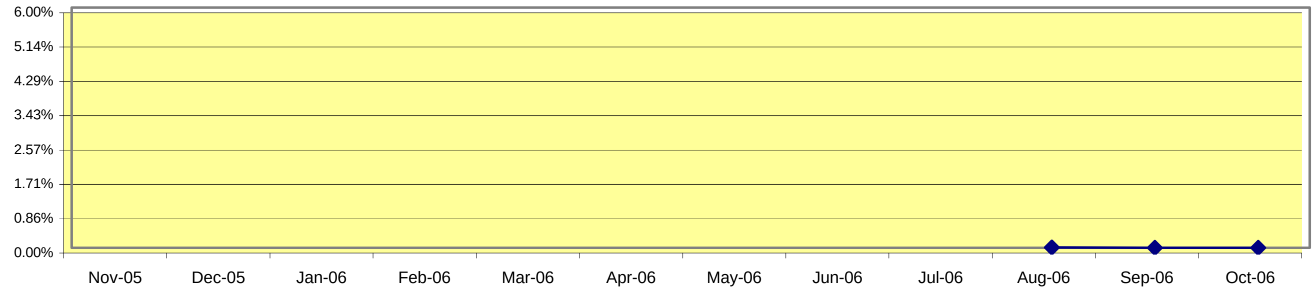
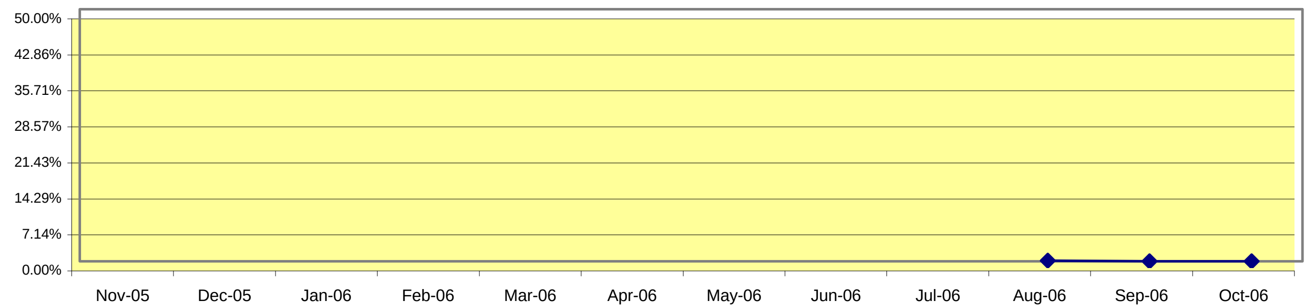
Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Realized Loss Summary

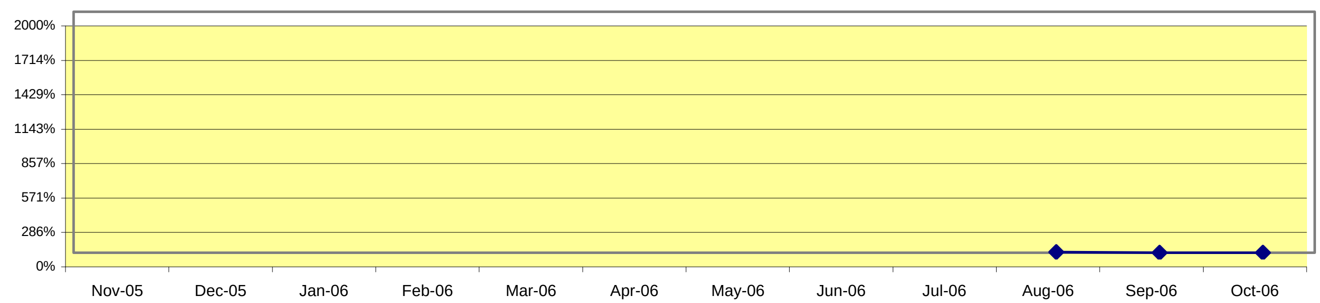
MDR (monthly Default Rate)	**Total**
Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



CDR (Conditional Default Rate)	**Total**
Current Period	0.00%
3-Month Average	0.05%
6-Month Average	0.02%
12-Month Average	0.01%
Average Since Cut-Off	0.05%



SDA (Standard Default Assumption)	**Total**
Current Period	0.00%
3-Month Average	1.54%
6-Month Average	0.77%
12-Month Average	0.38%
Average Since Cut-Off	1.54%



MDR	Monthly Default Rate	(Beginning Principal Balance of Liquidated Loans) / (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	(Original Term - Remaining Term) * (Current Scheduled Balance / Deal Scheduled Principal Balance)

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Material Breaches Detail

Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description

Material breaches of pool asset representation or warranties or transaction covenants.

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Bear Stearns Mortgage Funding Trust
Mortgage-Backed Certificates
Series 2006-SL1

Distribution Date: 25-Oct-06
Modified Loan Detail

Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description

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.

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