



101 Barclays St, 4 West
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-SPS2
Asset-Backed Certificates, Series 2006-SPS2

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	12667BAA2	Senior	Var-Act/360	295,999,975.89	5.480000	8,069,671.80	1,306,675.45	9,376,347.25	0.00	287,930,304.09	0.00
AR	12667BAQ7	Senior	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
P	12667BAP9	Prepay Penalties	Fix-30/360	100.00	0.000000	0.00	102,515.14	102,515.14	0.00	100.00	0.00
C	12667BAN4	Residual	Fix-30/360	480,999,975.89	5.587866	0.00	2,239,802.71	2,239,802.71	0.00	472,930,304.09	0.00
R	12667BAM6	Senior	Fix-30/360	100.00	0.000000	0.00	0.00	0.00	0.00	100.00	0.00
M1	12667BAB0	Mezzanine	Fix-30/360	26,750,000.00	6.315000	0.00	140,771.88	140,771.88	0.00	26,750,000.00	0.00
M2	12667BAC8	Mezzanine	Fix-30/360	22,500,000.00	6.387000	0.00	119,756.25	119,756.25	0.00	22,500,000.00	0.00
M3	12667BAD6	Mezzanine	Fix-30/360	13,500,000.00	6.486000	0.00	72,967.50	72,967.50	0.00	13,500,000.00	0.00
M4	12667BAE4	Mezzanine	Fix-30/360	12,500,000.00	6.806000	0.00	70,895.83	70,895.83	0.00	12,500,000.00	0.00
M5	12667BAF1	Mezzanine	Fix-30/360	12,250,000.00	7.000000	0.00	71,458.33	71,458.33	0.00	12,250,000.00	0.00
M6	12667BAG9	Mezzanine	Fix-30/360	11,750,000.00	7.000000	0.00	68,541.67	68,541.67	0.00	11,750,000.00	0.00
M7	12667BAH7	Mezzanine	Fix-30/360	12,250,000.00	7.000000	0.00	71,458.33	71,458.33	0.00	12,250,000.00	0.00
M8	12667BAJ3	Mezzanine	Fix-30/360	10,750,000.00	7.000000	0.00	62,708.33	62,708.33	0.00	10,750,000.00	0.00
M9	12667BAK0	Mezzanine	Fix-30/360	9,500,000.00	7.000000	0.00	55,416.67	55,416.67	0.00	9,500,000.00	0.00
B	12667BAL8	Junior	Fix-30/360	9,750,000.00	7.000000	0.00	56,875.00	56,875.00	0.00	9,750,000.00	0.00
Totals				437,500,175.89		8,069,671.80	4,439,843.09	12,509,514.89	0.00	429,430,504.09	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	12667BAA2	315,000,000.00	295,999,975.89	8,069,671.80	8,069,671.80	0.00	287,930,304.09	0.91406445743
AR	12667BAQ7	100.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
P	12667BAP9	100.00	100.00	0.00	0.00	0.00	100.00	1.00000000000
C	12667BAN4	500,000,000.00	480,999,975.89	0.00	0.00	0.00	472,930,304.09	0.94586060818
R	12667BAM6	100.00	100.00	0.00	0.00	0.00	100.00	1.00000000000
M1	12667BAB0	26,750,000.00	26,750,000.00	0.00	0.00	0.00	26,750,000.00	1.00000000000
M2	12667BAC8	22,500,000.00	22,500,000.00	0.00	0.00	0.00	22,500,000.00	1.00000000000
M3	12667BAD6	13,500,000.00	13,500,000.00	0.00	0.00	0.00	13,500,000.00	1.00000000000
M4	12667BAE4	12,500,000.00	12,500,000.00	0.00	0.00	0.00	12,500,000.00	1.00000000000
M5	12667BAF1	12,250,000.00	12,250,000.00	0.00	0.00	0.00	12,250,000.00	1.00000000000
M6	12667BAG9	11,750,000.00	11,750,000.00	0.00	0.00	0.00	11,750,000.00	1.00000000000
M7	12667BAH7	12,250,000.00	12,250,000.00	0.00	0.00	0.00	12,250,000.00	1.00000000000
M8	12667BAJ3	10,750,000.00	10,750,000.00	0.00	0.00	0.00	10,750,000.00	1.00000000000
M9	12667BAK0	9,500,000.00	9,500,000.00	0.00	0.00	0.00	9,500,000.00	1.00000000000
B	12667BAL8	9,750,000.00	9,750,000.00	0.00	0.00	0.00	9,750,000.00	1.00000000000
Totals		456,500,300.00	437,500,175.89	8,069,671.80	8,069,671.80	0.00	429,430,504.09	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Net Rate Carryover After Dist.
A	295,999,975.89	5.480000	5.480000	1,306,675.45	1,306,675.45	0.00	0.00	1,306,675.45	0.00
AR	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
P	100.00	0.000000	1230181.680000	0.00	0.00	0.00	0.00	102,515.14	0.00
C	480,999,975.89	5.587866	5.587866	2,239,802.71	2,239,802.71	0.00	0.00	2,239,802.71	0.00
R	100.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
M1	26,750,000.00	6.315000	6.315000	140,771.88	140,771.88	0.00	0.00	140,771.88	0.00
M2	22,500,000.00	6.387000	6.387000	119,756.25	119,756.25	0.00	0.00	119,756.25	0.00
M3	13,500,000.00	6.486000	6.486000	72,967.50	72,967.50	0.00	0.00	72,967.50	0.00
M4	12,500,000.00	6.806000	6.806000	70,895.83	70,895.83	0.00	0.00	70,895.83	0.00
M5	12,250,000.00	7.000000	7.000000	71,458.33	71,458.33	0.00	0.00	71,458.33	0.00
M6	11,750,000.00	7.000000	7.000000	68,541.67	68,541.67	0.00	0.00	68,541.67	0.00
M7	12,250,000.00	7.000000	7.000000	71,458.33	71,458.33	0.00	0.00	71,458.33	0.00
M8	10,750,000.00	7.000000	7.000000	62,708.33	62,708.33	0.00	0.00	62,708.33	0.00
M9	9,500,000.00	7.000000	7.000000	55,416.67	55,416.67	0.00	0.00	55,416.67	0.00
B	9,750,000.00	7.000000	7.000000	56,875.00	56,875.00	0.00	0.00	56,875.00	0.00
Totals	437,500,175.89			4,337,327.95	4,337,327.95	0.00	0.00	4,439,843.09	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	12667BAA2	315,000,000.00	939.682463143	25.618005714	4.148176029	914.064457429	5.480000
AR	12667BAQ7	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
P	12667BAP9	100.00	1,000.000000000	0.000000000	1,025.151.400000000	1,000.000000000	0.000000
C	12667BAN4	500,000,000.00	961.999951780	0.000000000	4.479605410	945.860608180	5.587866
R	12667BAM6	100.00	1,000.000000000	0.000000000	0.000000000	1,000.000000000	0.000000
M1	12667BAB0	26,750,000.00	1,000.000000000	0.000000000	5.262500000	1,000.000000000	6.315000
M2	12667BAC8	22,500,000.00	1,000.000000000	0.000000000	5.322500000	1,000.000000000	6.387000
M3	12667BAD6	13,500,000.00	1,000.000000000	0.000000000	5.405000000	1,000.000000000	6.486000
M4	12667BAE4	12,500,000.00	1,000.000000000	0.000000000	5.671666667	1,000.000000000	6.806000
M5	12667BAF1	12,250,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M6	12667BAG9	11,750,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M7	12667BAH7	12,250,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M8	12667BAJ3	10,750,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
M9	12667BAK0	9,500,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
B	12667BAL8	9,750,000.00	1,000.000000000	0.000000000	5.833333333	1,000.000000000	7.000000
Totals		456,500,300.00	958.378725907	17.677254100	9.725827321	940.701471806	



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Pool Level Data

Distribution Date		12/26/06
Cut-off Date		08/01/06
Record Date		11/30/06
Determination Date		12/22/06
Accrual Period 30/360	Begin	11/01/06
	End	12/01/06
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	11/27/06
	End	12/26/06
Number of Days in Actual Accrual Period		29

Prefunding Detail

Target Funding Balance	500,000,000.00
Initial Funded Balance	499,999,974.86
Initial Unfunded Balance	25.14

Initial Unfunded Amounts have been passed through as Principal.



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Collateral Detail

Cut-Off Date Balance of Pool	500,000,000.00
Beginning Aggregate Loan Count	11,132
Loans Paid Off or otherwise removed pursuant to the PSA	<u>168</u>
Ending Aggregate Loan Count	10,964
Beginning Pool Stated Principal Balance	480,999,975.89
Scheduled Principal	217,057.69
Unscheduled Principal	7,739,727.77
Realized Principal Losses	<u>112,886.34</u>
Ending Pool Stated Principal Balance	472,930,304.09
Beginning Weighted Average Mortgage Rate	11.61847%
Beginning Weighted Average Net Mortgage Rate	11.10947%
Ending Weighted Average Mortgage Rate	11.62165%
Ending Weighted Average Net Mortgage Rate	11.11265%
Beginning Weighted Average Remaining Term to Maturity	176
Ending Weighted Average Remaining Term to Maturity	175



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Servicer Remittance Summary

Interest Remittance Amount

Scheduled Interest less Servicing Fees	4,447,577.23
Compensating Interest	9,075.86
Liquidation Interest Proceeds	0.00
Less: Non-Recoverable Interest Advances	<u>0.00</u>
Total Interest Remittance Amount	4,456,653.10

Principal Remittance Amount

Scheduled Principal	217,057.69
Curtailment Principal	108,259.22
Paid in Full Principal	7,630,555.38
Repurchased Principal	0.00
Liquidation Principal	913.17
Substitution Shortfall Principal	0.00
Subsequent Recoveries	-2,831.31
Less: Non-Recoverable Principal Advances relating to Principal	<u>0.00</u>
Total Principal Remittance Amount	<u>7,953,954.15</u>

Total Principal and Interest Remittance

12,410,607.25



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Distributable Amounts

Principal Distribution Amount

Principal Remittance Amount	7,953,954.15
Extra Principal Distribution Amount	115,717.65
Transfer from Prefunding Account Month 1	0.00
Principal Distribution Amount	8,069,671.80

Interest Funds

Interest Remittance	4,456,653.10
Less: Trustee Fee	3,607.50
Interest Funds	4,453,045.60

Servicer Advances

Principal Advances	12,990.84
Interest Advances	336,438.30
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	0.00
Total Advances	349,429.14



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Fees of the Trust

Gross Master Servicing Fee	200,416.66
Net Master Servicing Fee	191,340.79
Trustee Fee	<u>3,607.50</u>
Total Net Loan Fees	194,948.29

Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	7,630,555.38
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	9,075.86
Compensating Interest	9,075.86
Non-Supported Prepayment Interest Shortfall	0.00
Prepayment Charges	102,515.14
CPR %	17.931%
SMM %	1.633%

Loan Substitution

Aggregate Stated of Principal Balances Removed	0.00
Aggregate Stated of Principal Balance Added	<u>0.00</u>
Aggregate Principal Substitution Shortfall Amount	0.00



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Trust Accounts

Certificate Account

	Beginning Balance	0.00
Deposits	Principal Remittance	7,953,954.15
	Interest Remittance	4,456,653.10
	Prepayment Charges	<u>102,515.14</u>
	Total Deposits	12,513,122.39
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>12,513,122.39</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	12,513,122.39
	Investment Income	0.00
	From Principal Reserve	0.00
	Total Deposit	<u>12,513,122.39</u>
Withdrawals	To the trustee, the Trustee Fee	3,607.50
	Payment of Prepayment Penalties to P Classes	102,515.14
	Principal and Interest Payments	12,406,999.75
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	12,513,122.39
	Ending Balance	0.00

Principal Reserve Account

Deposits	Beginning Principal Reserve Balance	200.00
	Deposits	0.00
Withdrawals	To Classes PF, PV, & AR	<u>0.00</u>
	Ending Principal Reserve Balance	200.00



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Loan Status

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	383	3.49325%	16,485,341.60	3.48579%	201	1.83327%	9,983,474.74	2.11098%	148	1.34987%	6,941,329.47	1.46773%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	1	0.00912%	67,906.85	0.01436%	11	0.10033%	333,994.69	0.07062%	3	0.02736%	108,154.45	0.02287%



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Realized Loss Detail

Current Period Realized Losses	112,886.34
Cumulative Realized Losses	166,752.15
Total Liquidated Loan Balance	113,799.51
Total Liquidated Proceeds	913.17
Subsequent Recoveries	-2,831.31

Loan ID

Liquidation Balance

Liquidation Proceeds

Realized Loss

Group I

123854012	54,854.06	-3,050.20	57,904.26
133452610	58,945.45	3,963.37	54,982.08



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Adjustable Rate Overcollateralization Details

OC Amount Beginning	43,500,000.00
OC Floor	2,500,000.00
OC Target Amount	43,500,000.00
OC Reduction	0.00
OC Amount Ending	43,500,000.00
OC Deficiency Amount Ending	0.00
Credit Comeback Excess Cashflow	0.00
Excess Cashflow	2,355,520.36

OC Measure	43,500,000.00
OC Adjusted Measure	82,289,872.91

Rolling Sixty-Day Delinq Rate	0.017983515%
Passing Delinquency Test	YES
Cumulative Loss Rate	0.000333504%
Passing, Cumulative Loss Test	YES
Trigger Event	NO
Stepdown Date	NO



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Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	315,000,300.00	287,930,504.09
Class A Percentage	69.003306%	67.049383%
Class M1	26,750,000.00	26,750,000.00
Class M1 Percentage	5.859799%	6.229180%
Class M2	22,500,000.00	22,500,000.00
Class M2 Percentage	4.928803%	5.239497%
Class M3	13,500,000.00	13,500,000.00
Class M3 Percentage	2.957282%	3.143698%
Class M4	12,500,000.00	12,500,000.00
Class M4 Percentage	2.738224%	2.910832%
Class M5	12,250,000.00	12,250,000.00
Class M5 Percentage	2.683459%	2.852615%
Class M6	11,750,000.00	11,750,000.00
Class M6 Percentage	2.573930%	2.736182%
Class M7	12,250,000.00	12,250,000.00
Class M7 Percentage	2.683459%	2.852615%
Class M8	10,750,000.00	10,750,000.00
Class M8 Percentage	2.354872%	2.503315%
Class M9	9,500,000.00	9,500,000.00
Class M9 Percentage	2.081050%	2.212232%
Class B	9,750,000.00	9,750,000.00
Class B Percentage	2.135815%	2.270449%



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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	2596	23.677	52,382,180.09	11.076
25,000.00	-	50,000.00	5197	47.401	182,136,425.60	38.512
50,000.00	-	75,000.00	1996	18.205	120,756,424.37	25.534
75,000.00	-	100,000.00	763	6.959	65,866,985.33	13.927
100,000.00	-	125,000.00	266	2.426	29,610,801.15	6.261
125,000.00	-	150,000.00	101	0.921	13,751,525.36	2.908
150,000.00	-	175,000.00	26	0.237	4,126,014.20	0.872
175,000.00	-	200,000.00	12	0.109	2,280,587.51	0.482
200,000.00	-	225,000.00	1	0.009	202,382.42	0.043
225,000.00	-	250,000.00	1	0.009	246,399.40	0.052
250,000.00	-	275,000.00	3	0.027	782,099.40	0.165
275,000.00	-	300,000.00	1	0.009	290,730.93	0.061
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	1	0.009	497,748.33	0.105
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:			10964	100.000	472,930,304.09	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	2	0.018	44,519.70	0.009



101 Barclays St, 4 West
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-SPS2
Asset-Backed Certificates, Series 2006-SPS2

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
6.0	-	6.5	1	0.009	51,261.36	0.011
6.5	-	7.0	3	0.027	164,114.86	0.035
7.0	-	7.5	7	0.064	428,973.23	0.091
7.5	-	8.0	5	0.046	293,050.37	0.062
8.0	-	8.5	53	0.483	2,545,336.57	0.538
8.5	-	9.0	117	1.067	5,231,072.26	1.106
9.0	-	9.5	186	1.696	8,468,863.49	1.791
9.5	-	10.0	1342	12.240	47,549,295.67	10.054
10.0	-	10.5	544	4.962	29,393,994.25	6.215
10.5	-	11.0	948	8.646	48,650,924.99	10.287
11.0	-	11.5	1309	11.939	66,731,254.91	14.110
11.5	-	12.0	1869	17.047	85,212,938.35	18.018
12.0	-	12.5	1549	14.128	66,692,403.84	14.102
>		12.5	3029	27.627	111,472,300.24	23.571
Wgt Ave / Total:			10964	100.000	472,930,304.09	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	1366	12.459	102,741,678.85	21.724
FL	1230	11.219	55,956,849.50	11.832
AZ	518	4.725	22,871,879.78	4.836
VA	264	2.408	13,335,303.93	2.820
WA	409	3.730	19,453,720.75	4.113
CO	292	2.663	11,427,382.71	2.416
Others	6885	62.796	247,143,488.57	52.258
Wgt Ave / Total:	10964	100.000	472,930,304.09	100.000

Update Term		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	120	45	0.410	933,028.51	0.197
120	-	323	2.946	11,308,620.40	2.391
180	-	837	7.634	29,645,998.35	6.269
300	-	9759	89.009	431,042,656.83	91.143
>	360	0	0.000	0.00	0.000
Wgt Ave / Total:		10964	100.000	472,930,304.09	100.000