



101 Barclays St, 4 West
New York, NY 10286

Officer: Michelle Penson
212-815-3087

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	287,930,304.09	5.510000	8,785,781.25	1,322,079.98	10,107,861.23	0.00	279,144,522.84	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	148,918.27	148,918.27	0.00	100.00	0.00
C	12667BAN4	Residual	Fix-30/360	472,930,304.09	5.747048	0.00	2,264,960.99	2,264,960.99	0.00	464,144,522.84	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				429,430,504.09		8,785,781.25	4,526,809.03	13,312,590.28	0.00	420,644,722.84	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	287,930,304.09	8,785,781.25	8,785,781.25	0.00	279,144,522.84	0.88617308838
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	472,930,304.09	0.00	0.00	0.00	464,144,522.84	0.92828904568
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	429,430,504.09	8,785,781.25	8,785,781.25	0.00	420,644,722.84	



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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	287,930,304.09	5.510000	5.510000	1,322,079.98	1,322,079.98	0.00	0.00	1,322,079.98	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	1787019.240000	0.00	0.00	0.00	0.00	148,918.27	0.00
C	472,930,304.09	5.747048	5.747048	2,264,960.99	2,264,960.99	0.00	0.00	2,264,960.99	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	429,430,504.09			4,377,890.76	4,377,890.76	0.00	0.00	4,526,809.03	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	914.064457429	27.891369048	4.197079300	886.173088381	5.510000
AR	12667BAQ7	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
P	12667BAP9	100.00	1,000.000000000	0.000000000	1,489,182.700000000	1,000.000000000	0.000000
C	12667BAN4	500,000,000.00	945.860608180	0.000000000	4.529921976	928.289045680	5.747048
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	940.701471806	19.245948469	9.916333089	921.455523337	



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Pool Level Data

Distribution Date		01/25/07
Cut-off Date		08/01/06
Record Date		12/29/06
Determination Date		01/22/07
Accrual Period 30/360	Begin	12/01/06
	End	01/01/07
Number of Days in 30/360 Accrual Period		30
Accrual Period Actual Days	Begin	12/26/06
	End	01/25/07
Number of Days in Actual Accrual Period		30

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	10,964
Loans Paid Off or otherwise removed pursuant to the PSA	<u>181</u>
Ending Aggregate Loan Count	10,783
Beginning Pool Stated Principal Balance	472,930,304.09
Scheduled Principal	216,144.86
Unscheduled Principal	8,569,636.39
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	464,144,522.84
Beginning Weighted Average Mortgage Rate	11.62135%
Beginning Weighted Average Net Mortgage Rate	11.11235%
Ending Weighted Average Mortgage Rate	11.62383%
Ending Weighted Average Net Mortgage Rate	11.11483%
Beginning Weighted Average Remaining Term to Maturity	175
Ending Weighted Average Remaining Term to Maturity	174



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Servicer Remittance Summary

Interest Remittance Amount

Scheduled Interest less Servicing Fees	4,371,901.15
Compensating Interest	9,536.58
Liquidation Interest Proceeds	0.00
Less: Non-Recoverable Interest Advances	<u>0.00</u>
Total Interest Remittance Amount	4,381,437.74

Principal Remittance Amount

Scheduled Principal	216,144.86
Curtailment Principal	118,167.14
Paid in Full Principal	8,451,469.25
Repurchased Principal	0.00
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>8,785,781.25</u>

Total Principal and Interest Remittance	13,167,218.99
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Distributable Amounts

Principal Distribution Amount

Principal Remittance Amount	8,785,781.25
Extra Principal Distribution Amount	0.00
Transfer from Prefunding Account Month 1	0.00
Principal Distribution Amount	8,785,781.25

Interest Funds

Interest Remittance	4,381,437.74
Less: Trustee Fee	<u>3,546.98</u>
Interest Funds	4,377,890.76

Servicer Advances

Principal Advances	17,950.42
Interest Advances	456,352.37
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	474,302.79



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Fees of the Trust

Gross Master Servicing Fee	197,054.29
Net Master Servicing Fee	187,517.71
Trustee Fee	<u>3,546.98</u>
Total Net Loan Fees	191,064.69

Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	8,451,469.25
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	9,536.58
Compensating Interest	9,536.58
Non-Supported Prepayment Interest Shortfall	-0.00
Prepayment Charges	148,918.27
CPR %	19.711%
SMM %	1.813%

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	8,785,781.25
	Interest Remittance	4,381,437.74
	Prepayment Charges	<u>148,918.27</u>
	Total Deposits	13,316,137.26
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>13,316,137.26</u>
	Ending Balance	0.00



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Distribution Account

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Remittance Amount	13,316,137.26
	Investment Income	0.00
	From Principal Reserve	0.00
	Total Deposit	<u>13,316,137.26</u>
Withdrawals	To the trustee, the Trustee Fee	3,546.98
	Payment of Prepayment Penalties to P Classes	148,918.27
	Principal and Interest Payments	13,163,672.01
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	13,316,137.26
	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	437	4.05268%	19,924,559.78	4.29275%	221	2.04952%	9,813,841.31	2.11439%	293	2.71724%	14,856,245.96	3.20078%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	2	0.01855%	82,677.27	0.01781%	17	0.15766%	588,769.48	0.12685%	15	0.13911%	597,300.52	0.12869%



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Realized Loss Detail

Current Period Realized Losses	0.00
Cumulative Realized Losses	166,752.15
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	0.00

Loan ID

Liquidation Balance

Liquidation Proceeds

Realized Loss

Group I

N/A



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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	2,264,960.99

OC Measure	43,500,000.00
OC Adjusted Measure	80,761,146.97

Rolling Sixty-Day Delinq Rate	0.036424979%
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	279,144,722.84
Class A Percentage	69.003306%	66.361161%
Class M1	26,750,000.00	26,750,000.00
Class M1 Percentage	5.859799%	6.359286%
Class M2	22,500,000.00	22,500,000.00
Class M2 Percentage	4.928803%	5.348932%
Class M3	13,500,000.00	13,500,000.00
Class M3 Percentage	2.957282%	3.209359%
Class M4	12,500,000.00	12,500,000.00
Class M4 Percentage	2.738224%	2.971629%
Class M5	12,250,000.00	12,250,000.00
Class M5 Percentage	2.683459%	2.912196%
Class M6	11,750,000.00	11,750,000.00
Class M6 Percentage	2.573930%	2.793331%
Class M7	12,250,000.00	12,250,000.00
Class M7 Percentage	2.683459%	2.912196%
Class M8	10,750,000.00	10,750,000.00
Class M8 Percentage	2.354872%	2.555601%
Class M9	9,500,000.00	9,500,000.00
Class M9 Percentage	2.081050%	2.258438%
Class B	9,750,000.00	9,750,000.00
Class B Percentage	2.135815%	2.317871%



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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	2559	23.732	51,608,892.54	11.119
25,000.00	- 50,000.00	5117	47.454	179,300,475.16	38.630
50,000.00	- 75,000.00	1960	18.177	118,518,895.81	25.535
75,000.00	- 100,000.00	745	6.909	64,256,745.60	13.844
100,000.00	- 125,000.00	259	2.402	28,857,454.87	6.217
125,000.00	- 150,000.00	100	0.927	13,597,387.14	2.930
150,000.00	- 175,000.00	25	0.232	3,956,699.23	0.852
175,000.00	- 200,000.00	12	0.111	2,279,403.30	0.491
200,000.00	- 225,000.00	1	0.009	202,278.60	0.044
225,000.00	- 250,000.00	1	0.009	246,322.37	0.053
250,000.00	- 275,000.00	2	0.019	531,822.59	0.115
275,000.00	- 300,000.00	1	0.009	290,596.22	0.063
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	497,549.41	0.107
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:		10783	100.000	464,144,522.84	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	0.019	44,411.07	0.010



101 Barclays St, 4 West
New York, NY 10286

Officer: Michelle Penson
212-815-3087
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	51,142.39	0.011
6.5	-	7.0	3	0.028	163,747.76	0.035
7.0	-	7.5	6	0.056	394,937.59	0.085
7.5	-	8.0	5	0.046	292,512.24	0.063
8.0	-	8.5	52	0.482	2,443,811.21	0.527
8.5	-	9.0	113	1.048	5,027,068.24	1.083
9.0	-	9.5	181	1.679	8,248,038.72	1.777
9.5	-	10.0	1335	12.381	47,134,942.94	10.155
10.0	-	10.5	530	4.915	28,439,219.64	6.127
10.5	-	11.0	924	8.569	47,474,620.68	10.228
11.0	-	11.5	1280	11.871	64,938,980.69	13.991
11.5	-	12.0	1841	17.073	83,857,500.35	18.067
12.0	-	12.5	1533	14.217	66,103,788.31	14.242
>		12.5	2977	27.608	109,529,801.01	23.598
Wgt Ave / Total:			10783	100.000	464,144,522.84	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	1326	12.297	99,699,951.22	21.480
FL	1217	11.286	55,350,995.33	11.925
AZ	505	4.683	22,362,020.01	4.818
VA	255	2.365	12,925,565.88	2.785
WA	400	3.710	18,948,139.64	4.082
CO	291	2.699	11,399,394.78	2.456
Others	6789	62.960	243,458,455.98	52.453
Wgt Ave / Total:	10783	100.000	464,144,522.84	100.000

Update Term		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	120	45	0.417	926,112.92	0.200
120	-	316	2.931	11,118,093.36	2.395
180	-	823	7.632	29,068,694.08	6.263
300	-	9599	89.020	423,031,622.48	91.142
>	360	0	0.000	0.00	0.000
Wgt Ave / Total:		10783	100.000	464,144,522.84	100.000