



Irwin Home Equity Loan Trust, Home Equity Loan-Backed Notes Series 2006-1

Report for Distribution dated Jun 25, 2019

Global Corporate Trust
<http://pivot.usbank.com/>





DISTRIBUTION PACKAGE

Distribution Date: Jun 25, 2019

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DATES

First Distribution Date: February 25, 2006

Settlement Date: January 20, 2006

Cutoff Date: December 31, 2005

PARTIES TO THE TRANSACTION

Servicer(s): Green Tree Servicing LLC

Certificate Insurer(s): Ambac Assurance Corporation

Underwriter(s): Irwin Funding Corp

ADMINISTRATOR

Name: Tanveer Ashraf

Title: Account Administrator

Phone: 651-466-5051

Fax: 866-831-7910

Email: tanveer.ashraf@usbank.com

Address: 60 Livingston Ave , St. Paul, MN 55107

Website: <http://pivot.usbank.com/>

The Trustee, at the direction of the Depositor, and based upon information provided in the Mortgage Loan Schedule or by the Servicer, is furnishing this information to each Certificateholder. The Depositor and/or the Servicer may discontinue the furnishing of this Supplemental Report (other than the Payment Date Statement), or may change its format, at any time and without notice to any Certificateholder. While the above parties have undertaken efforts to ensure the reasonable accuracy of this information, this information has not been audited and the parties make no representation as to the accuracy or completeness of the information.





STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019



Payment Detail:

Class	Original Note Principal Balance	Beginning Note Principal Balance	Principal Distribution	Interest Distribution	Total Distribution Amount	Overdue Accrued Interest Paid	Overdue Accrued Interest Remaining	Ending Note Principal Balance
I-A	69,320,000.00	1,948,231.91	98,120.35	4,318.20	102,438.55	0.00	0.00	1,850,111.56
Variable Funding Note	0.00	8,168.29	411.39	18.10	429.49	0.00	0.00	7,756.91
II-A-1	121,815,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II-A-2	59,577,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II-A-3	36,984,000.00	10,094,343.93	301,425.33	52,742.95	354,168.28	0.00	0.00	9,792,918.60
II-A-4	24,264,000.00	115,241.72	10,564.86	581.97	11,146.83	0.00	0.00	104,676.86
TOTAL	311,960,000.00	12,165,985.85	410,521.93	57,661.22	468,183.15	0.00	0.00	11,755,463.93

AMOUNTS PER \$1,000 UNIT

Class	CUSIP	Beginning Note Principal Balance	Principal Distribution	Interest Distribution	Note Distribution Amount	Overdue Accrued Interest Paid	Overdue Accrued Interest Remaining	Ending Note Principal Balance
I-A	464126CW9	28.10490349	1.41546956	0.06229371	1.47776327	0.00000000	0.00000000	26.68943393
II-A-1	464126CX7	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
II-A-2	464126CY5	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
II-A-3	464126CZ2	272.93813352	8.15015493	1.42610183	9.57625676	0.00000000	0.00000000	264.78797859
II-A-4	464126DA6	4.74949390	0.43541296	0.02398492	0.45939787	0.00000000	0.00000000	4.31408094

Rates	
Class	Note
I-A	2.84975%
Variable Funding Note	2.84975%
II-A-1	2.72975%
II-A-2	5.89000%
II-A-3	6.27000%
II-A-4	6.06000%

Investor Certificate Rates based on a LIBOR of:

2.42975%



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

Information pursuant to Section 4.01 of the
Sale and Servicing Agreement Dated December 31, 2005

(ii)	<u>Principal Collections:</u>	<u>Group 1</u>	<u>Group 2</u>	<u>Total</u>
	Beginning Balance of Preceding Collection Period	2,417,307.42	13,584,207.94	16,001,515.36
	Beginning Balance of Curent Collection Period	2,414,903.67	13,005,841.60	15,420,745.27
	Principal Collections	156,008.02	425,729.10	581,737.12
	Liquidation Loss Amount	(34,769.13)	(28,289.36)	(63,058.49)
	Net Principal Collection Amount	156,008.02	425,729.10	581,737.12
	Principal Collection Distribution Amount	156,008.02	425,729.10	581,737.12
	Ending Balance of Curent Collection Period	2,293,664.78	12,608,401.86	14,902,066.64
(iii)	<u>Interest Collections:</u>			
	Gross Interest Collections	25,586.49	110,998.16	136,584.65
	Servicing and Other Fees	2,012.47	10,838.19	12,850.66
	Nonrecoverable Advances	(2,919.86)	(1,195.14)	(4,115.00)
	Net Interest Collection Amount	26,493.88	101,355.11	127,848.99
(iv)	Servicing Fee Accrued and Unpaid	0.00	0.00	0.00
	Servicing Fee	2,012.47	10,838.19	12,850.66
	Indenture Trustee Fee	9.06	48.77	57.83
	Extraordinary Trust Fund Expenses	29.01	156.26	185.27
	Insurer Premium	285.16	2,209.83	2,494.99

(v)	Delinquency Information	Group 1	Group 1	Group 2	Group 2	Total	Total
		Count	Balance	Count	Balance	Count	Balance
	30-59 days	3	290,901.04	12	314,850.47	15	605,751.51
	60-89 days	1	66,386.78	9	462,443.05	10	528,829.83
	90-119 days	1	19,133.33	1	41,620.09	2	60,753.42
	120-149 days	0	0.00	0	0.00	0	0.00
	150-179 days	0	0.00	0	0.00	0	0.00
	180 +	0	0.00	1	36,606.26	1	36,606.26
	Total	5	376,421.15	23	855,519.87	28	1,231,941.02

*Note: The above statistics include Foreclosures, REOs and Bankruptcies

		Group 1	Group 1	Group 2	Group 2	Total	Total
		Count	Balance	Count	Balance	Count	Balance
	Bankruptcy	0	0.00	4	132,642.68	4	132,642.68
	Foreclosure	0	0.00	0	0.00	0	0.00
	REO	0	0.00	0	0.00	0	0.00
	Total	0	0.00	4	132,642.68	4	132,642.68



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

Information pursuant to Section 4.01 of the
Sale and Servicing Agreement Dated December 31, 2005

(vi)	Amounts Distributed to Certificate Holders			238,664.88
(vii)	Amount of Excess Spread	21,834.35	45,615.33	67,449.68
(viii)	Amount of Additional Balances	0.00	0.00	0.00
	Amount of Additional Balance Differential	0.00	0.00	0.00
(ix)	Overcollateralization Amount	435,796.31	2,710,806.40	3,146,602.71
	Overcollateralization Target Amount	435,796.31	2,710,806.40	3,146,602.71
(x)	Current Forgiven Principal ¹	0.00	0.00	0.00
	Cumulative Forgiven Principal ¹	0.00	77,025.00	77,025.00
	Current Liquidation Loss Distribution Amount	(34,769.13)	(28,289.36)	(63,058.49)
	Cumulative Liquidation Loss Distribution Amount	13,556,569.62	52,923,648.76	66,480,218.38
(xi)	Overcollateralization Increase Amount	0.00	0.00	0.00
	Overcollateralization Release Amount	57,476.29	113,738.91	171,215.20
(xii)	Liquidation Loss Amount			
	Current Period	(34,769.13)	(28,289.36)	(63,058.49)
	Current Period and previous eleven periods	(96,970.52)	153,096.48	56,125.96
	Cumulative Amount to date	13,556,569.62	52,923,648.76	66,480,218.38
(xii)	Principal Balance of Liquidated Mortgage Loans			
	Current Period	8,433.57	192,823.45	201,257.02
	Current Period and previous eleven periods	53,645.71	1,316,546.88	1,370,192.59
	Cumulative Amount to date	18,831,529.30	64,359,765.91	83,191,295.21
(xiv)	Net Loan Rate	6.00116%	9.12079%	8.63226%
(xv)	Has an Ammortization Event Occurred?			YES

¹In the absence of specific guidance in the governing documents, forgiveness of principal agreed to and reported by a Servicer in connection with a loan modification will be treated as a Realized Loss, and will be included in such reported amounts and related calculations.



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

Information pursuant to Section 4.01 of the Sale and Servicing Agreement Dated December 31, 2005

(xvi)

Insurance information:

Class I-A (464126CW9)			
Principal	Interest	Total	
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Insurance information:

Variable Funding Notes (No Cusip)			
Principal	Interest	Total	
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Insurance information:

Class II-A-1 (464126CX7)			
Principal	Interest	Total	
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Insurance information:

Class II-A-2 (464126CY5)			
Principal	Interest	Total	
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Insurance information:

Class II-A-3 (464126CZ2)			
Principal	Interest	Total	
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Insurance information:

Class II-A-4 (464126DA6)			
Principal	Interest	Total	
Prior Unpaid Insured Amount	0.00	0.00	0.00
Plus: Current Insured Amount due trust	0.00	0.00	0.00
Less: Current Insured Amount paid by Insurer	0.00	0.00	0.00
Less: coverage from waterfall	0.00	0.00	0.00
Outstanding Insured Amount Due	0.00	0.00	0.00

Prior Insurer Reimbursement Amount	5,199.04
Plus: Interest on Prior Insurer Reimbursement Amount	30.33
Plus: Current Insured Amount paid by Insurer	0.02
Less: Current Insurer Reimbursement Amount paid	0.00
Outstanding Insurer Reimbursement Amount Due	<u>5,229.39</u>



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

RECONCILIATION REPORT

ISSUE DATE	:	20-Jan-06
DETERMINATION DATE		21-Jun-19
RUN DATE:		21-Jun-19

I. CASH RECONCILIATION

A. Cash Available for Distribution	<u>Total</u>
Net Collections Interest Collections - per Servicer Report	127,848.99
Principal Collections - per Servicer Report	581,737.12
Insurance Payment from the Enhancer	0.00
Prepayment Penalties Collected	0.00
Investment Income	0.00
Additional Principal Deposited for the Benefit of Group II	0.00
Interest Earnings on Trustee Collection Account	0.00
Total Deposit to Collection Account	709,586.11

II. DISTRIBUTION SUMMARY AND RECONCILIATION

B. Amounts Distributed per Section 3.05:	
Additional Balances paid to the Seller	0.00
Extraordinary Trust Fund Expenses	185.27
Premium (Enhancer) Fee	2,494.99
Indenture Trustee Fee	57.83
Prepayment Penalties Distributed	0.00
Certificate Interest Distributed	57,661.22
Interest paid to the Sponsor	0.00
Interest Carryforward Paid	0.00
Deferred Amount Paid	0.00
Certificate Principal Distributed	410,521.92
Amounts Distributed to Certificate Holders	238,664.88
Reimbursements to Indenture and Owner Trustee	0.00
Additional Balances paid to the Sponsor	0.00
Total Distributions	709,586.11
Difference Between (A.) and (B.)	0.00

Balance Reconciliation

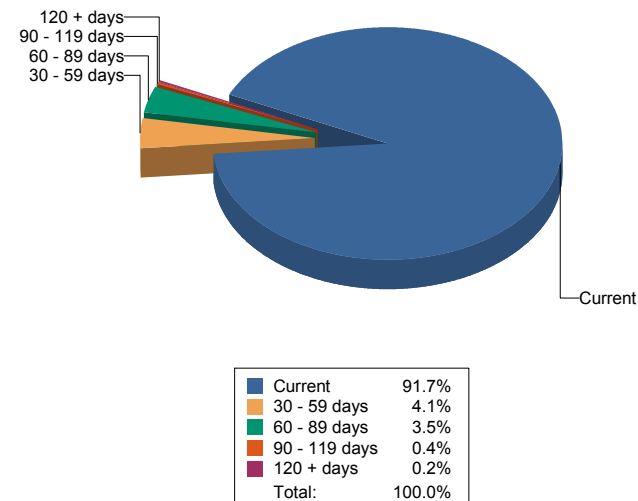
Collateral Beginning Balance	15,420,745.27
Collateral Ending Balance	14,902,066.64
Change in Balance	518,678.63
Principal Collections	581,737.12
Liquidation Loss Amount	(63,058.49)
Additional Balances	0.00
Balance Check	0.00

DELINQUENCY SUMMARY REPORT

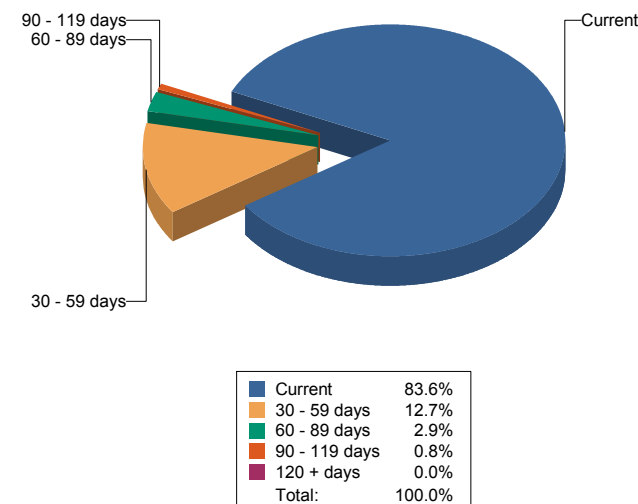
Distribution Date: Jun 25, 2019



All Groups		Current	30 - 59 days	60 - 89 days	90 - 119 days	120 + days	TOTAL
Delinquent	Loan Count	396	15	10	2	1	424
	Sched Bal	13,537,482.94	605,751.51	528,829.83	60,753.42	36,606.26	14,769,423.96
	Percentage*	90.84%	4.06%	3.55%	0.41%	0.25%	99.11%
	Actual Bal	13,537,482.94	605,751.51	528,829.83	60,753.42	36,606.26	14,769,423.96
Bankruptcy	Loan Count	4	0	0	0	0	4
	Sched Bal	132,642.68	0.00	0.00	0.00	0.00	132,642.68
	Percentage*	0.89%	0.00%	0.00%	0.00%	0.00%	0.89%
	Actual Bal	132,642.68	0.00	0.00	0.00	0.00	132,642.68
Foreclosure	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
REO	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	Loan Count	400	15	10	2	1	428
	Sched Bal	13,670,125.62	605,751.51	528,829.83	60,753.42	36,606.26	14,902,066.64
	Percentage*	91.73%	4.06%	3.55%	0.41%	0.25%	100.00%
	Actual Bal	13,670,125.62	605,751.51	528,829.83	60,753.42	36,606.26	14,902,066.64



Group 1		Current	30 - 59 days	60 - 89 days	90 - 119 days	120 + days	TOTAL
Delinquent	Loan Count	64	3	1	1	0	69
	Sched Bal	1,917,243.63	290,901.04	66,386.78	19,133.33	0.00	2,293,664.78
	Percentage*	83.59%	12.68%	2.89%	0.83%	0.00%	100.00%
	Actual Bal	1,917,243.63	290,901.04	66,386.78	19,133.33	0.00	2,293,664.78
Bankruptcy	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
Foreclosure	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
REO	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	Loan Count	64	3	1	1	0	69
	Sched Bal	1,917,243.63	290,901.04	66,386.78	19,133.33	0.00	2,293,664.78
	Percentage*	83.59%	12.68%	2.89%	0.83%	0.00%	100.00%
	Actual Bal	1,917,243.63	290,901.04	66,386.78	19,133.33	0.00	2,293,664.78

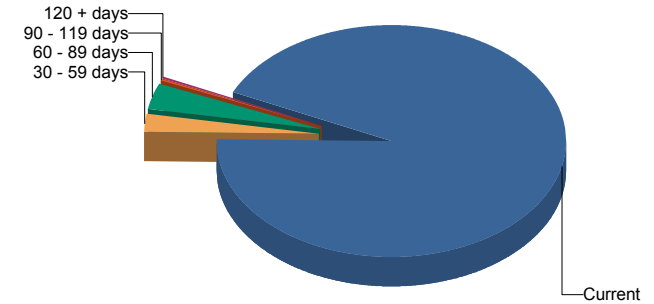




DELINQUENCY SUMMARY REPORT

Distribution Date: Jun 25, 2019

Group 2		Current	30 - 59 days	60 - 89 days	90 - 119 days	120 + days	TOTAL
Delinquent	Loan Count	332	12	9	1	1	355
	Sched Bal	11,620,239.31	314,850.47	462,443.05	41,620.09	36,606.26	12,475,759.18
	Percentage*	92.16%	2.50%	3.67%	0.33%	0.29%	98.95%
	Actual Bal	11,620,239.31	314,850.47	462,443.05	41,620.09	36,606.26	12,475,759.18
Bankruptcy	Loan Count	4	0	0	0	0	4
	Sched Bal	132,642.68	0.00	0.00	0.00	0.00	132,642.68
	Percentage*	1.05%	0.00%	0.00%	0.00%	0.00%	1.05%
	Actual Bal	132,642.68	0.00	0.00	0.00	0.00	132,642.68
Foreclosure	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
REO	Loan Count	0	0	0	0	0	0
	Sched Bal	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Actual Bal	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	Loan Count	336	12	9	1	1	359
	Sched Bal	11,752,881.99	314,850.47	462,443.05	41,620.09	36,606.26	12,608,401.86
	Percentage*	93.21%	2.50%	3.67%	0.33%	0.29%	100.00%
	Actual Bal	11,752,881.99	314,850.47	462,443.05	41,620.09	36,606.26	12,608,401.86



Current	93.2%
30 - 59 days	2.5%
60 - 89 days	3.7%
90 - 119 days	0.3%
120 + days	0.3%
Total:	100.0%

* Percentages are based on scheduled balance as a percent of total pool scheduled balance.



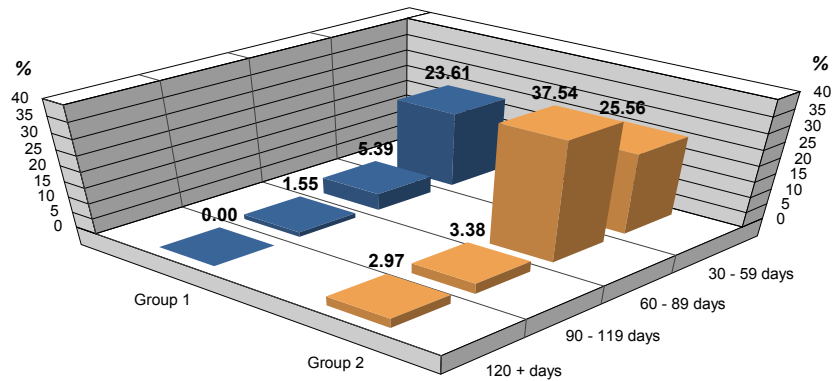
DELINQUENCY SUMMARY REPORT

Distribution Date: Jun 25, 2019

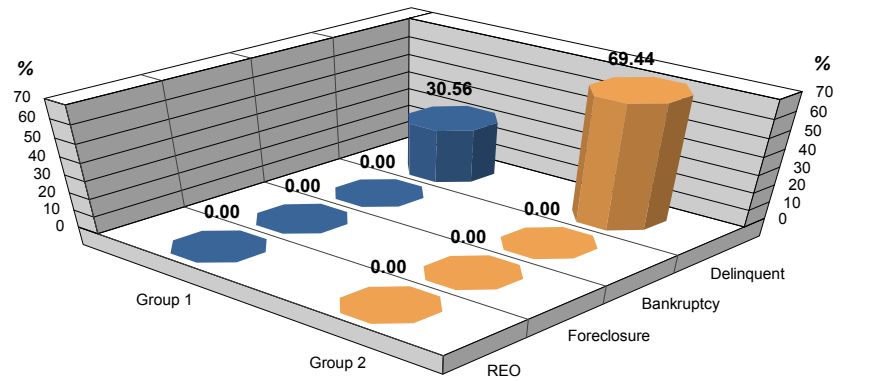
All Groups	30 - 59 days			60 - 89 days			90 - 119 days			120 + days			TOTAL		
	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*
Delinquent	15	605,751.51	49.17%	10	528,829.83	42.93%	2	60,753.42	4.93%	1	36,606.26	2.97%	28	1,231,941.02	100.00%
Bankruptcy	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
Foreclosure	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
REO	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
TOTAL	15	605,751.51	49.17%	10	528,829.83	42.93%	2	60,753.42	4.93%	1	36,606.26	2.97%	28	1,231,941.02	100.00%

Group 1	30 - 59 days			60 - 89 days			90 - 119 days			120 + days			TOTAL		
	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*
Delinquent	3	290,901.04	77.28%	1	66,386.78	17.64%	1	19,133.33	5.08%	0	0.00	0.00%	5	376,421.15	100.00%
Bankruptcy	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
Foreclosure	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
REO	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
TOTAL	3	290,901.04	77.28%	1	66,386.78	17.64%	1	19,133.33	5.08%	0	0.00	0.00%	5	376,421.15	100.00%

Group 2	30 - 59 days			60 - 89 days			90 - 119 days			120 + days			TOTAL		
	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*	Count	Balance (\$)	% of Bal*
Delinquent	12	314,850.47	36.80%	9	462,443.05	54.05%	1	41,620.09	4.86%	1	36,606.26	4.28%	23	855,519.87	100.00%
Bankruptcy	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
Foreclosure	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
REO	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%	0	0.00	0.00%
TOTAL	12	314,850.47	36.80%	9	462,443.05	54.05%	1	41,620.09	4.86%	1	36,606.26	4.28%	23	855,519.87	100.00%



Distribution of Delinquencies By Group and Days. (total 100%)



Distribution of Delinquencies By Group and Status Type. (total 100%)

* Percentages are based on scheduled balance as a percent of total pool scheduled balance.