



101 Barclay Street, 8W
New York, NY 10286

Officer: Kelly Crosson
212-815-3235

Associate: William J. Herrmann
212-815-7080

First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2006-FA1
Mortgage Pass-Through Certificates, Series 2006-FA1

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
A1	32051GS48	Senior	Fix-30/360	97,135,014.31	5.709380	1,492,234.25	462,150.59	1,954,384.84	0.00	95,642,780.06	0.00
A2	32051GS55	Strip IO	Fix-30/360	126,237,103.85	0.040620	0.00	4,273.13	4,273.13	0.00	124,297,789.46	0.00
A3	32051GS63	Senior	Fix-30/360	110,907,000.00	5.750000	0.00	531,429.38	531,429.38	0.00	110,907,000.00	0.00
A4	32051GS71	Senior	Fix-30/360	3,620,115.14	5.750000	2,843,761.31	0.00	2,843,761.31	0.00	793,700.21	0.00
A5	32051GS89	Senior	Fix-30/360	21,126,000.00	5.750000	0.00	101,228.75	101,228.75	0.00	21,126,000.00	0.00
A6	32051GS97	Senior	Fix-30/360	29,102,089.54	5.709380	447,080.13	138,462.41	585,542.54	0.00	28,655,009.41	0.00
A7	32051GT21	Senior	Fix-30/360	6,646,000.00	5.750000	0.00	31,845.42	31,845.42	0.00	6,646,000.00	0.00
A8	32051GT39	Senior	Fix-30/360	87,284,495.82	5.459380	2,271,696.56	397,099.36	2,668,795.92	0.00	85,012,799.26	0.00
A9	32051GT47	Strip IO	Fix-30/360	87,284,495.82	0.040620	0.00	2,954.58	2,954.58	0.00	85,012,799.26	0.00
A10	32051GT54	Senior	Fix-30/360	41,222,000.00	5.500000	0.00	188,934.17	188,934.17	0.00	41,222,000.00	0.00
A11	32051GT62	Senior	Fix-30/360	1,054,000.00	5.750000	0.00	5,050.42	5,050.42	0.00	1,054,000.00	0.00
A12	32051GT70	Senior	Fix-30/360	128,506,495.82	6.000000	2,271,696.56	642,532.48	2,914,229.04	0.00	126,234,799.26	0.00
PO1	32051GT88	Strip PO	Fix-30/360	553,060.69	0.000000	552.24	0.00	552.24	0.00	552,508.45	0.00
AR1	32051GT96	Senior	Fix-30/360	0.00	5.750000	0.00	0.00	0.00	0.00	0.00	0.00
2A1	32051GU37	Senior	Fix-30/360	21,797,057.35	5.500000	218,184.63	99,903.18	318,087.81	0.00	21,578,872.72	0.00
PO2	32051GU29	Strip PO	Fix-30/360	80,924.11	0.000000	2,603.62	0.00	2,603.62	0.00	78,320.50	0.00
B1	32051GU45	Junior	Var-30/360	14,100,010.00	5.740215	9,119.95	67,447.57	76,567.51	0.00	14,090,890.06	0.00
B2	32051GU52	Junior	Var-30/360	4,700,003.33	5.740215	3,039.98	22,482.52	25,522.50	0.00	4,696,963.35	0.00
B3	32051GU60	Junior	Var-30/360	3,231,876.50	5.740215	2,090.39	15,459.72	17,550.11	0.00	3,229,786.10	0.00
B4	32051GU78	Junior	Var-30/360	2,350,001.67	5.740215	1,519.99	11,241.26	12,761.25	0.00	2,348,481.68	0.00
B5	32051GU86	Junior	Var-30/360	2,056,376.30	5.740215	1,330.07	9,836.70	11,166.77	0.00	2,055,046.23	0.00
B6	32051GU94	Junior	Var-30/360	1,469,154.06	5.740215	950.26	7,027.72	7,977.97	-0.00	1,468,203.80	0.00
Totals				576,941,674.64		9,565,859.95	2,739,359.36	12,305,219.29	0.00	567,393,161.09	0.00



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Mortgage Pass-Through Certificates, Series 2006-FA1

Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A1	32051GS48	100,132,000.00	97,135,014.31	1,492,234.25	0.00	0.00	1,492,234.25	0.00	95,642,780.06	0.95516698018
A2	32051GS55	130,132,000.00	126,237,103.85	0.00	0.00	0.00	0.00	0.00	124,297,789.46	0.95516698018
A3	32051GS63	110,907,000.00	110,907,000.00	0.00	0.00	0.00	0.00	0.00	110,907,000.00	1.00000000000
A4	32051GS71	5,422,000.00	3,620,115.14	2,843,761.31	0.00	0.00	2,843,761.31	0.00	793,700.21	0.14638513649
A5	32051GS89	21,126,000.00	21,126,000.00	0.00	0.00	0.00	0.00	0.00	21,126,000.00	1.00000000000
A6	32051GS97	30,000,000.00	29,102,089.54	447,080.13	0.00	0.00	447,080.13	0.00	28,655,009.41	0.95516698018
A7	32051GT21	6,646,000.00	6,646,000.00	0.00	0.00	0.00	0.00	0.00	6,646,000.00	1.00000000000
A8	32051GT39	90,000,000.00	87,284,495.82	2,271,696.56	0.00	0.00	2,271,696.56	0.00	85,012,799.26	0.94458665845
A9	32051GT47	90,000,000.00	87,284,495.82	0.00	0.00	0.00	0.00	0.00	85,012,799.26	0.94458665845
A10	32051GT54	41,222,000.00	41,222,000.00	0.00	0.00	0.00	0.00	0.00	41,222,000.00	1.00000000000
A11	32051GT62	1,054,000.00	1,054,000.00	0.00	0.00	0.00	0.00	0.00	1,054,000.00	1.00000000000
A12	32051GT70	131,222,000.00	128,506,495.82	2,271,696.56	0.00	0.00	2,271,696.56	0.00	126,234,799.26	0.96199417217
PO1	32051GT88	554,065.11	553,060.69	552.24	0.00	0.00	552.24	0.00	552,508.45	0.99719046754
AR1	32051GT96	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
2A1	32051GU37	21,962,000.00	21,797,057.35	218,184.63	0.00	0.00	218,184.63	0.00	21,578,872.72	0.98255499132
PO2	32051GU29	81,550.35	80,924.11	2,603.62	0.00	0.00	2,603.62	0.00	78,320.50	0.96039437599
B1	32051GU45	14,118,000.00	14,100,010.00	9,119.95	0.00	0.00	9,119.95	0.00	14,090,890.06	0.99807976041
B2	32051GU52	4,706,000.00	4,700,003.33	3,039.98	0.00	0.00	3,039.98	0.00	4,696,963.35	0.99807976041
B3	32051GU60	3,236,000.00	3,231,876.50	2,090.39	0.00	0.00	2,090.39	0.00	3,229,786.10	0.99807976041
B4	32051GU78	2,353,000.00	2,350,001.67	1,519.99	0.00	0.00	1,519.99	0.00	2,348,481.68	0.99807976041
B5	32051GU86	2,059,000.00	2,056,376.30	1,330.07	0.00	0.00	1,330.07	0.00	2,055,046.23	0.99807976041
B6	32051GU94	1,471,028.53	1,469,154.06	950.26	0.00	0.00	950.26	-0.00	1,468,203.80	0.99807976041
Totals		588,271,743.99	576,941,674.64	9,565,859.95	0.00	0.00	9,565,859.95	0.00	567,393,161.09	



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First Horizon Alternative Mortgage Securities Trust 2006-FA1
Mortgage Pass-Through Certificates, Series 2006-FA1

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Accrued Optimal Interest	Cumulative Unpaid Interest	Deferred Interest	Total Interest Due	Net Prepayment Int Shortfall	Unscheduled Interest Adjustment	Interest Paid
A1	97,135,014.31	5.709380	462,150.59	0.00	0.00	462,150.59	0.00	0.00	462,150.59
A2	126,237,103.85	0.040620	4,273.13	0.00	0.00	4,273.13	0.00	0.00	4,273.13
A3	110,907,000.00	5.750000	531,429.38	0.00	0.00	531,429.38	0.00	0.00	531,429.38
A4	3,620,115.14	5.750000	0.00	0.00	17,346.39	17,346.39	0.00	0.00	0.00
A5	21,126,000.00	5.750000	101,228.75	0.00	0.00	101,228.75	0.00	0.00	101,228.75
A6	29,102,089.54	5.709380	138,462.41	0.00	0.00	138,462.41	0.00	0.00	138,462.41
A7	6,646,000.00	5.750000	31,845.42	0.00	0.00	31,845.42	0.00	0.00	31,845.42
A8	87,284,495.82	5.459380	397,099.36	0.00	0.00	397,099.36	0.00	0.00	397,099.36
A9	87,284,495.82	0.040620	2,954.58	0.00	0.00	2,954.58	0.00	0.00	2,954.58
A10	41,222,000.00	5.500000	188,934.17	0.00	0.00	188,934.17	0.00	0.00	188,934.17
A11	1,054,000.00	5.750000	5,050.42	0.00	0.00	5,050.42	0.00	0.00	5,050.42
A12	128,506,495.82	6.000000	642,532.48	0.00	0.00	642,532.48	0.00	0.00	642,532.48
PO1	553,060.69	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AR1	0.00	5.750000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A1	21,797,057.35	5.500000	99,903.18	0.00	0.00	99,903.18	0.00	0.00	99,903.18
PO2	80,924.11	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B1	14,100,010.00	5.740215	67,447.57	0.00	0.00	67,447.57	0.00	0.00	67,447.57
B2	4,700,003.33	5.740215	22,482.52	0.00	0.00	22,482.52	0.00	0.00	22,482.52
B3	3,231,876.50	5.740215	15,459.72	0.00	0.00	15,459.72	0.00	0.00	15,459.72
B4	2,350,001.67	5.740215	11,241.26	0.00	0.00	11,241.26	0.00	0.00	11,241.26
B5	2,056,376.30	5.740215	9,836.70	0.00	0.00	9,836.70	0.00	0.00	9,836.70
B6	1,469,154.06	5.740215	7,027.72	0.00	0.00	7,027.72	0.00	0.00	7,027.72
Totals	576,941,674.64		2,739,359.36	0.00	17,346.39	2,756,705.75	0.00	0.00	2,739,359.36



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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 (%)
A1	32051GS48	100,132,000.00	970.069651199	14.902671019	4.615413554	955.166980180	5.709380
A2	32051GS55	130,132,000.00	970.069651199	0.000000000	0.032836858	955.166980180	0.040620
A3	32051GS63	110,907,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
A4	32051GS71	5,422,000.00	667.671549073	524.485672086	0.000000000	146.385136493	5.750000
A5	32051GS89	21,126,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
A6	32051GS97	30,000,000.00	970.069651199	14.902671019	4.615413554	955.166980180	5.709380
A7	32051GT21	6,646,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
A8	32051GT39	90,000,000.00	969.827731389	25.241072935	4.412215100	944.586658454	5.459380
A9	32051GT47	90,000,000.00	969.827731389	0.000000000	0.032828669	944.586658454	0.040620
A10	32051GT54	41,222,000.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
A11	32051GT62	1,054,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
A12	32051GT70	131,222,000.00	979.306029667	17.311857494	4.896530148	961.994172173	6.000000
PO1	32051GT88	554,065.11	998.187182526	0.996714989	0.000000000	997.190467537	0.000000
AR1	32051GT96	100.00	0.000000000	0.000000000	0.000000000	0.000000000	5.750000
2A1	32051GU37	21,962,000.00	992.489634284	9.934642965	4.548910824	982.554991320	5.500000
PO2	32051GU29	81,550.35	992.320853982	31.926477992	0.000000000	960.394375990	0.000000
B1	32051GU45	14,118,000.00	998.725740445	0.645980032	4.777416687	998.079760414	5.740215
B2	32051GU52	4,706,000.00	998.725740445	0.645980032	4.777416687	998.079760414	5.740215
B3	32051GU60	3,236,000.00	998.725740445	0.645980032	4.777416687	998.079760414	5.740215
B4	32051GU78	2,353,000.00	998.725740445	0.645980032	4.777416687	998.079760414	5.740215
B5	32051GU86	2,059,000.00	998.725740445	0.645980032	4.777416687	998.079760414	5.740215
B6	32051GU94	1,471,028.53	998.725740445	0.645980032	4.777416687	998.079760414	5.740215
Totals		588,271,743.99	980.740075542	16.260954308	4.656622365	964.508608286	



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Pool Level Data

Distribution Date		5/25/06
Cut-off Date		2/ 1/06
Record Date		4/28/06
Determination Date		5/ 1/06
LIBOR Determination Date		4/21/06
Accrual Period 30/360	Begin	4/ 1/06
	End	5/ 1/06
Number of Days in 30/360 Accrual Period		30

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One-Month Libor Rate 4.95938%



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Collateral Detail

Original Mortgage Loan Details

	Group I	Group II	Total
Original Aggregate Loan Count	2,548	145	2,693
Original Stated Principal Balance	565,128,349.61	23,143,394.38	588,271,743.99
Original Weighted Average Mortgage Rate	6.69193%	6.21535%	
Original Weighted Average Net Mortgage Rate	5.74436%	5.48062%	
Original Weighted Average Remaining Term	359	179	

Current Mortgage Loan Details

	Group I	Group II	Total
Beginning Aggregate Loan Count	2,506	145	2,651
Loans Paid Off or otherwise removed pursuant to the PSA	32	1	33
Ending Aggregate Loan Count	2,474	144	2,618
Beginning Pool Stated Principal Balance	553,971,346.15	22,970,328.50	576,941,674.65
Scheduled Principal	294,799.55	79,588.16	374,387.71
Unscheduled Principal	9,029,141.50	144,984.36	9,174,125.86
Realized Principal Losses	0.00	0.00	0.00
Ending Pool Stated Principal Balance	544,647,405.10	22,745,755.98	567,393,161.08
Beginning Weighted Average Mortgage Rate	6.68311%	6.21545%	
Beginning Weighted Average Net Mortgage Rate	5.74426%	5.48062%	
Ending Weighted Average Mortgage Rate	6.67775%	6.21815%	
Ending Weighted Average Net Mortgage Rate	5.74417%	5.48106%	
Beginning Weighted Average Remaining Term to Maturity	357	177	
Ending Weighted Average Remaining Term to Maturity	356	176	



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Delinquency Information

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	24	0.97009%	4,741,300.42	0.87053%	1	0.04042%	1,125,000.00	0.20656%	1	0.04042%	115,107.47	0.02113%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	24	0.91673%	4,741,300.42	0.83563%	1	0.03820%	1,125,000.00	0.19828%	1	0.03820%	115,107.47	0.02029%

	Foreclosure				Bankruptcy				REO			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%

60+ Delinquency, Foreclosure, REO and Bankruptcy

<u>Group I</u>	<u>Group II</u>	<u>Total</u>
0.00	0.00	0.00



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Available Funds

Interest

	Group I	Group II	Total
Scheduled Interest	3,078,910.58	118,975.84	3,197,886.42
Plus: Compensating Interest	6,297.39	0.00	6,297.39
Less: Master Servicer Fee	171,269.47	7,101.66	178,371.13
Less: Excess Master Servicer Fee	<u>260,295.63</u>	<u>6,887.83</u>	<u>267,183.45</u>
Total Interest Available	2,653,642.87	104,986.35	2,758,629.22

Principal

	Group I	Group II	Total
Scheduled Principal	294,799.55	79,588.16	374,387.71
Paid in Full Principal	8,842,934.17	49,964.16	8,892,898.33
Curtailment Principal	186,207.33	95,020.20	281,227.53
Liquidation Principal	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	<u>9,323,941.05</u>	<u>224,572.52</u>	<u>9,548,513.57</u>

Total Available Funds

11,977,583.92	329,558.87	12,307,142.79
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Principal Distribution Amounts

Senior and Subordinate Percentages

	Group I	Group II	Total
Senior Percentage Original	95.24541%	95.23089%	
Senior Prepayment Percentage Original	100.00000%	100.00000%	
Senior Percentage	95.15465%	95.22772%	
Senior Prepayment Percentage	100.00000%	100.00000%	
Subordinate Percentages	4.84535%	4.77228%	
Subordinate Prepayment Percentage	0.00000%	0.00000%	

Principal Distribution Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Senior Principal Distribution Amount	9,309,122.44	218,184.63	9,527,307.07
Subordinate Principal Distribution Amount	14,266.36	3,784.28	18,050.64
PO Principal Distribution Amount	<u>552.24</u>	<u>2,603.62</u>	<u>3,155.86</u>
Total Principal Distribution Amount	9,323,941.05	224,572.52	9,548,513.57

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	YES
Loss Test Pass	YES
Two-Times Test	NO



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First Horizon Alternative Mortgage Securities Trust 2006-FA1
Mortgage Pass-Through Certificates, Series 2006-FA1

Distribution Account

		<u>Group I</u>	<u>Group II</u>	<u>Total</u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	11,977,583.92	329,558.87	12,307,142.79
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	11,977,583.92	329,558.87	12,307,142.79
Withdrawals	To the Trustee,	1,846.57	76.57	1,923.14
	To the Senior Classes	11,832,981.74	320,691.42	12,153,673.16
	To the Subordinate Classes			<u>151,546.13</u>
	Total Withdrawals			<u>12,307,142.43</u>
	Ending Balance	0.00	0.00	0.00



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Reserve Funds

Class 1-A-1 Reserve Fund

Beginning Balance	6,599.90
Deposit: Class 1A1 Contract Amount	16,948.44
Withdrawal: Class 1A1 YSA & Basis Shortfall	<u>0.00</u>
Ending Balance	23,548.34

Class 1-A-6 Reserve Fund

Beginning Balance	2,677.75
Deposit: Class 1A6 Contract Amount	5,077.83
Withdrawal: Class 1A6 YSA & Basis Shortfall	<u>0.00</u>
Ending Balance	7,755.58

Class 1-A-8 Reserve Fund

Beginning Balance	1,000.00
Deposit: Class 1A8 Cap & Corridor Amount	0.00
Withdrawal: Class 1A8 YSA & Basis Shortfall	<u>0.00</u>
Ending Balance	1,000.00



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Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	171,269.47	7,101.66	178,371.13
Net Master Servicing Fee	164,972.08	7,101.66	172,073.74
Trustee Fee	1,846.57	76.57	1,923.14
Excess Master Servicing Compensation	260,295.63	6,887.83	267,183.45
Bond Insurance Premium	0.00	0.00	0.00
Total Net Loan Fees	427,114.28	14,066.05	441,180.34

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	8,842,934.17	49,964.16	8,892,898.33
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	6,297.39	0.00	6,297.39
Compensating Interest	6,297.39	0.00	6,297.39
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	17.90594%	7.34125%	
SMM %	1.63076%	0.63338%	

Loan Substitution

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

Net Interest Shortfalls

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Net Prepayment Interest Shortfalls	-0.00	0.00	-0.00
Relief Act Reduction Shortfalls	0.00	0.00	0.00
Total Net Interest Shortfalls	-0.00	0.00	-0.00



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Servicer Advances			
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	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	750.28	0.00	750.28
Interest Advances	<u>16,821.31</u>	<u>0.00</u>	<u>16,821.31</u>
Total Advances	17,571.59	0.00	17,571.59
Advances made with Regard to the Mortgage Loans Other than Prinicipal and Interest on Delinquent Payments			NONE



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Realized Loss Detail

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Current Period Realized Losses	0.00	0.00	0.00
Cumulative Realized Losses	0.00	0.00	0.00
Total Liquidated Loan Balance	0.00	0.00	0.00
Total Liquidated Proceeds	0.00	0.00	0.00
Subsequent Recoveries	0.00	0.00	0.00

<u>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
Group I	N/A			
Group II	N/A			

Bankruptcy, Fraud and Special Hazard Coverage Amounts

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.025%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.026%
Original Special Hazard Loss Limit	5,882,717.00
Original Special Hazard Loss Limit %	1.000%
Current Special Hazard Loss Limit	5,673,931.61
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	11,765,435.00
Original Fraud Loss Limit %	2.000%
Current Fraud Loss Limit	11,765,435.00
Current Fraud Loss Limit %	2.074%



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Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	560,328,715.46	539,503,789.86
Class A Percentage	95.249979%	95.084648%
Class B1	14,118,000.00	14,090,890.06
Class B1 Percentage	2.399911%	2.483444%
Class B2	4,706,000.00	4,696,963.35
Class B2 Percentage	0.799970%	0.827815%
Class B3	3,236,000.00	3,229,786.10
Class B3 Percentage	0.550086%	0.569232%
Class B4	2,353,000.00	2,348,481.68
Class B4 Percentage	0.399985%	0.413907%
Class B5	2,059,000.00	2,055,046.23
Class B5 Percentage	0.350008%	0.362191%
Class B6	1,471,028.53	1,468,203.80
Class B6 Percentage	0.250059%	0.258763%

Material Changes to Pool Assets Disclosure

Material Modifications, extensions or waivers to pool asset terms, fees, penalties or payments	NONE
Material breaches of pool asset representations or warranties or transaction covenants	NONE



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Group I

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.0	0	0.000	0.00	0.000
5.0	- 5.5	0	0.000	0.00	0.000
5.5	- 6.0	68	2.749	15,035,204.00	2.761
6.0	- 6.5	1057	42.724	233,137,575.76	42.805
6.5	- 7.0	994	40.178	227,509,626.98	41.772
7.0	- 7.5	211	8.529	44,255,990.08	8.126
7.5	- 8.0	108	4.365	20,396,541.71	3.745
8.0	- 8.5	33	1.334	4,025,752.08	0.739
8.5	- 9.0	3	0.121	286,714.49	0.053
9.0	- 9.5	0	0.000	0.00	0.000
9.5	- 10.0	0	0.000	0.00	0.000
10.0	- 10.5	0	0.000	0.00	0.000
10.5	- 11.0	0	0.000	0.00	0.000
11.0	- 11.5	0	0.000	0.00	0.000
11.5	- 12.0	0	0.000	0.00	0.000
12.0	- 12.5	0	0.000	0.00	0.000
>	12.5	0	0.000	0.00	0.000
Wgt Ave / Total:		2474	100.000	544,647,405.10	100.000

Group II

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.0	0	0.000	0.00	0.000
5.0	- 5.5	1	0.694	121,696.92	0.535
5.5	- 6.0	49	34.028	8,414,399.84	36.993
6.0	- 6.5	65	45.139	10,523,803.02	46.267
6.5	- 7.0	23	15.972	3,307,532.51	14.541
7.0	- 7.5	4	2.778	275,317.72	1.210
7.5	- 8.0	2	1.389	103,005.97	0.453
8.0	- 8.5	0	0.000	0.00	0.000
8.5	- 9.0	0	0.000	0.00	0.000
9.0	- 9.5	0	0.000	0.00	0.000
9.5	- 10.0	0	0.000	0.00	0.000



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First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2006-FA1
Mortgage Pass-Through Certificates, Series 2006-FA1

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			144	100.000	22,745,755.98	100.000

Group I

<u>Update Face</u>			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	1	0.040	21,506.27	0.004
25,000.00	-	50,000.00	37	1.496	1,691,471.22	0.311
50,000.00	-	75,000.00	184	7.437	11,446,630.77	2.102
75,000.00	-	100,000.00	228	9.216	20,422,724.28	3.750
100,000.00	-	125,000.00	264	10.671	29,575,141.74	5.430
125,000.00	-	150,000.00	253	10.226	34,812,795.38	6.392
150,000.00	-	175,000.00	240	9.701	39,019,514.63	7.164
175,000.00	-	200,000.00	256	10.348	48,139,859.58	8.839
200,000.00	-	225,000.00	167	6.750	35,530,833.68	6.524
225,000.00	-	250,000.00	144	5.821	34,328,803.97	6.303
250,000.00	-	275,000.00	123	4.972	32,318,915.85	5.934
275,000.00	-	300,000.00	103	4.163	29,706,078.23	5.454
300,000.00	-	325,000.00	79	3.193	24,686,180.76	4.533
325,000.00	-	350,000.00	61	2.466	20,749,391.91	3.810
350,000.00	-	375,000.00	60	2.425	21,687,601.29	3.982
375,000.00	-	400,000.00	37	1.496	14,507,927.53	2.664
400,000.00	-	425,000.00	30	1.213	12,452,036.22	2.286
425,000.00	-	450,000.00	19	0.768	8,369,517.60	1.537
450,000.00	-	475,000.00	20	0.808	9,221,459.96	1.693
475,000.00	-	500,000.00	14	0.566	6,835,580.95	1.255
500,000.00	-	525,000.00	23	0.930	11,851,657.07	2.176
525,000.00	-	550,000.00	16	0.647	8,639,007.78	1.586
550,000.00	-	575,000.00	8	0.323	4,515,451.65	0.829
575,000.00	-	600,000.00	28	1.132	16,493,535.52	3.028
600,000.00	-	625,000.00	10	0.404	6,151,512.94	1.129
625,000.00	-	650,000.00	13	0.525	8,368,170.13	1.536
650,000.00	-	675,000.00	2	0.081	1,304,510.02	0.240



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Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
675,000.00	-	700,000.00	5	0.202	3,450,213.43	0.633
700,000.00	-	725,000.00	2	0.081	1,428,698.66	0.262
725,000.00	-	750,000.00	3	0.121	2,244,686.60	0.412
750,000.00	-	775,000.00	3	0.121	2,296,184.91	0.422
775,000.00	-	800,000.00	6	0.243	4,736,932.68	0.870
>		800,000.00	35	1.415	37,642,871.89	6.911
Wgt Ave / Total:			2474	100.000	544,647,405.10	100.000

Group II

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	0	0.000	0.00	0.000
25,000.00	-	50,000.00	12	8.333	564,549.58	2.482
50,000.00	-	75,000.00	25	17.361	1,509,699.71	6.637
75,000.00	-	100,000.00	23	15.972	2,069,500.08	9.098
100,000.00	-	125,000.00	15	10.417	1,707,306.37	7.506
125,000.00	-	150,000.00	14	9.722	1,945,807.39	8.555
150,000.00	-	175,000.00	9	6.250	1,473,139.46	6.477
175,000.00	-	200,000.00	12	8.333	2,232,162.11	9.814
200,000.00	-	225,000.00	6	4.167	1,266,168.38	5.567
225,000.00	-	250,000.00	1	0.694	248,481.92	1.092
250,000.00	-	275,000.00	4	2.778	1,048,100.26	4.608
275,000.00	-	300,000.00	7	4.861	1,991,616.40	8.756
300,000.00	-	325,000.00	2	1.389	628,007.37	2.761
325,000.00	-	350,000.00	2	1.389	684,439.45	3.009
350,000.00	-	375,000.00	3	2.083	1,089,472.42	4.790
375,000.00	-	400,000.00	2	1.389	779,751.51	3.428
400,000.00	-	425,000.00	3	2.083	1,236,862.88	5.438
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	0.694	483,694.88	2.127
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	1	0.694	534,518.78	2.350
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	1	0.694	611,799.94	2.690
625,000.00	-	650,000.00	1	0.694	640,677.09	2.817
650,000.00	-	675,000.00	0	0.000	0.00	0.000



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<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
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:			144	100.000	22,745,755.98	100.000

Group I

<u>Update Term</u>			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	7	0.283	1,198,659.05	0.220
300	-	360	2467	99.717	543,448,746.05	99.780
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			2474	100.000	544,647,405.10	100.000

Group II

<u>Update Term</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	144	100.000	22,745,755.98	100.000
180	-	300	0	0.000	0.00	0.000
300	-	360	0	0.000	0.00	0.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			144	100.000	22,745,755.98	100.000