



101 Barclay Street, 4W
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	84,128,364.31	5.750000	2,237,707.84	425,549.31	2,663,257.15	0.00	81,890,656.47	0.00
A2	32051GS55	Strip IO	Fix-30/360	109,333,602.69	0.000000	0.00	0.00	0.00	0.00	106,425,467.46	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	0.00	5.750000	0.00	0.00	0.00	0.00	0.00	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	25,205,238.38	5.750000	670,427.39	127,496.50	797,923.89	0.00	24,534,810.99	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	77,501,433.14	5.500000	1,386,230.81	375,881.95	1,762,112.76	0.00	76,115,202.33	0.00
A9	32051GT47	Strip IO	Fix-30/360	77,501,433.14	0.000000	0.00	0.00	0.00	0.00	76,115,202.33	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	118,723,433.14	6.000000	1,386,230.81	593,617.17	1,979,847.98	0.00	117,337,202.33	0.00
PO1	32051GT88	Strip PO	Fix-30/360	542,601.50	0.000000	23,762.32	0.00	23,762.32	0.00	518,839.17	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	20,701,307.10	5.500000	320,944.89	94,880.99	415,825.88	0.00	20,380,362.21	0.00
PO2	32051GU29	Strip PO	Fix-30/360	74,227.58	0.000000	336.26	0.00	336.26	0.00	73,891.32	0.00
B1	32051GU45	Junior	Var-30/360	14,044,088.13	5.740384	9,578.56	67,182.05	76,760.61	0.00	14,034,509.57	0.00
B2	32051GU52	Junior	Var-30/360	4,681,362.71	5.740384	3,192.85	22,394.02	25,586.87	0.00	4,678,169.86	0.00
B3	32051GU60	Junior	Var-30/360	3,219,058.59	5.740384	2,195.51	15,398.86	17,594.37	0.00	3,216,863.08	0.00
B4	32051GU78	Junior	Var-30/360	2,340,681.36	5.740384	1,596.43	11,197.01	12,793.43	0.00	2,339,084.93	0.00
B5	32051GU86	Junior	Var-30/360	2,048,220.53	5.740384	1,396.96	9,797.98	11,194.93	0.00	2,046,823.57	0.00
B6	32051GU94	Junior	Var-30/360	1,463,327.26	5.740384	998.04	7,000.05	7,998.09	0.00	1,462,329.22	0.00
Totals				535,628,343.73		6,044,598.67	2,608,884.03	8,653,482.68	0.00	529,583,745.05	0.00



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First Horizon Alternative Mortgage Securities Trust 2006-FA1
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	84,128,364.31	2,237,707.84	0.00	0.00	2,237,707.84	0.00	81,890,656.47	0.81782703303
A2	32051GS55	130,132,000.00	109,333,602.69	0.00	0.00	0.00	0.00	0.00	106,425,467.46	0.81782703303
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
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	25,205,238.38	670,427.39	0.00	0.00	670,427.39	0.00	24,534,810.99	0.81782703303
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	77,501,433.14	1,386,230.81	0.00	0.00	1,386,230.81	0.00	76,115,202.33	0.84572447032
A9	32051GT47	90,000,000.00	77,501,433.14	0.00	0.00	0.00	0.00	0.00	76,115,202.33	0.84572447032
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	118,723,433.14	1,386,230.81	0.00	0.00	1,386,230.81	0.00	117,337,202.33	0.89418849224
PO1	32051GT88	554,065.11	542,601.50	23,762.32	0.00	0.00	23,762.32	0.00	518,839.17	0.93642274752
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	20,701,307.10	320,944.89	0.00	0.00	320,944.89	0.00	20,380,362.21	0.92798298031
PO2	32051GU29	81,550.35	74,227.58	336.26	0.00	0.00	336.26	0.00	73,891.32	0.90608215438
B1	32051GU45	14,118,000.00	14,044,088.13	9,578.56	0.00	0.00	9,578.56	0.00	14,034,509.57	0.99408624258
B2	32051GU52	4,706,000.00	4,681,362.71	3,192.85	0.00	0.00	3,192.85	0.00	4,678,169.86	0.99408624258
B3	32051GU60	3,236,000.00	3,219,058.59	2,195.51	0.00	0.00	2,195.51	0.00	3,216,863.08	0.99408624258
B4	32051GU78	2,353,000.00	2,340,681.36	1,596.43	0.00	0.00	1,596.43	0.00	2,339,084.93	0.99408624258
B5	32051GU86	2,059,000.00	2,048,220.53	1,396.96	0.00	0.00	1,396.96	0.00	2,046,823.57	0.99408624258
B6	32051GU94	1,471,028.53	1,463,327.26	998.04	0.00	0.00	998.04	0.00	1,462,329.22	0.99408624258
Totals		588,271,743.99	535,628,343.73	6,044,598.67	0.00	0.00	6,044,598.67	0.00	529,583,745.05	



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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 (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid	Yield Supplemental Paid	Yield Supplemental After Distr
A1	84,128,364.31	5.750000	6.070000	403,115.08	0.00	403,115.08	0.00	425,549.31	0.00	0.00
A2	109,333,602.69	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A3	110,907,000.00	5.750000	5.750000	531,429.38	0.00	531,429.38	0.00	531,429.38	0.00	0.00
A4	0.00	5.750000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A5	21,126,000.00	5.750000	5.750000	101,228.75	0.00	101,228.75	0.00	101,228.75	0.00	0.00
A6	25,205,238.38	5.750000	6.070000	120,775.10	0.00	120,775.10	0.00	127,496.50	0.00	0.00
A7	6,646,000.00	5.750000	5.750000	31,845.42	0.00	31,845.42	0.00	31,845.42	0.00	0.00
A8	77,501,433.14	5.500000	5.820000	355,214.90	0.00	355,214.90	0.00	375,881.95	0.00	0.00
A9	77,501,433.14	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A10	41,222,000.00	5.500000	5.500000	188,934.17	0.00	188,934.17	0.00	188,934.17	0.00	0.00
A11	1,054,000.00	5.750000	5.750000	5,050.42	0.00	5,050.42	0.00	5,050.42	0.00	0.00
A12	118,723,433.14	6.000000	6.000000	593,617.17	0.00	593,617.17	0.00	593,617.17	0.00	0.00
PO1	542,601.50	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AR1	0.00	5.750000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A1	20,701,307.10	5.500000	5.500000	94,880.99	0.00	94,880.99	0.00	94,880.99	0.00	0.00
PO2	74,227.58	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B1	14,044,088.13	5.740384	5.740384	67,182.05	0.00	67,182.05	0.00	67,182.05	0.00	0.00
B2	4,681,362.71	5.740384	5.740384	22,394.02	0.00	22,394.02	0.00	22,394.02	0.00	0.00
B3	3,219,058.59	5.740384	5.740384	15,398.86	0.00	15,398.86	0.00	15,398.86	0.00	0.00
B4	2,340,681.36	5.740384	5.740384	11,197.01	0.00	11,197.01	0.00	11,197.01	0.00	0.00
B5	2,048,220.53	5.740384	5.740384	9,797.98	0.00	9,797.98	0.00	9,797.98	0.00	0.00
B6	1,463,327.26	5.740384	5.740384	7,000.05	0.00	7,000.05	0.00	7,000.05	0.00	0.00
Totals	535,628,343.73			2,559,061.35	0.00	2,559,061.35	0.00	2,608,884.03	0.00	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 (%)
A1	32051GS48	100,132,000.00	840.174612635	22.347579602	4.249883249	817.827033033	5.750000
A2	32051GS55	130,132,000.00	840.174612635	0.000000000	0.000000000	817.827033033	0.000000
A3	32051GS63	110,907,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
A4	32051GS71	5,422,000.00	0.000000000	0.000000000	0.000000000	0.000000000	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	840.174612635	22.347579602	4.249883249	817.827033033	5.750000
A7	32051GT21	6,646,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
A8	32051GT39	90,000,000.00	861.127034871	15.402564555	4.176466119	845.724470316	5.500000
A9	32051GT47	90,000,000.00	861.127034871	0.000000000	0.000000000	845.724470316	0.000000
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	904.752504446	10.564012208	4.523762522	894.188492238	6.000000
PO1	32051GT88	554,065.11	979.309988143	42.887240627	0.000000000	936.422747516	0.000000
AR1	32051GT96	100.00	0.000000000	0.000000000	0.000000000	0.000000000	5.750000
2A1	32051GU37	21,962,000.00	942.596625930	14.613645625	4.320234536	927.982980305	5.500000
PO2	32051GU29	81,550.35	910.205532812	4.123378435	0.000000000	906.082154377	0.000000
B1	32051GU45	14,118,000.00	994.764706954	0.678464375	4.758609224	994.086242579	5.740384
B2	32051GU52	4,706,000.00	994.764706954	0.678464375	4.758609224	994.086242579	5.740384
B3	32051GU60	3,236,000.00	994.764706954	0.678464375	4.758609224	994.086242579	5.740384
B4	32051GU78	2,353,000.00	994.764706954	0.678464375	4.758609224	994.086242579	5.740384
B5	32051GU86	2,059,000.00	994.764706954	0.678464375	4.758609224	994.086242579	5.740384
B6	32051GU94	1,471,028.53	994.764706954	0.678464375	4.758609224	994.086242579	5.740384
Totals		588,271,743.99	910.511764677	10.275181040	4.434828048	900.236583620	



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Pool Level Data

Distribution Date		11/27/06
Cut-off Date		02/01/06
Record Date		10/31/06
Determination Date		11/01/06
LIBOR Determination Date		10/23/06
Accrual Period 30/360		10/01/06
	Begin	11/01/06
	End	30
Number of Days in 30/360 Accrual Period		

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One-Month Libor Rate 5.32000%



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Collateral Detail

Original Mortgage Loan Details

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

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning Aggregate Loan Count	2,336	140	2,476
Loans Paid Off or otherwise removed pursuant to the PSA	25	2	27
Ending Aggregate Loan Count	2,311	138	2,449
Beginning Pool Stated Principal Balance	513,783,597.38	21,844,746.35	535,628,343.73
Scheduled Principal	289,291.80	79,959.94	369,251.74
Unscheduled Principal	5,430,113.28	245,233.65	5,675,346.93
Realized Principal Losses	0.00	0.00	0.00
Ending Pool Stated Principal Balance	508,064,192.30	21,519,552.76	529,583,745.06
Beginning Weighted Average Mortgage Rate	6.66427%	6.22040%	
Beginning Weighted Average Net Mortgage Rate	5.74393%	5.48131%	
Ending Weighted Average Mortgage Rate	6.66328%	6.21727%	
Ending Weighted Average Net Mortgage Rate	5.74413%	5.48111%	
Beginning Weighted Average Remaining Term to Maturity	351	171	
Ending Weighted Average Remaining Term to Maturity	350	170	



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Delinquency Information

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	36	1.55777%	8,735,220.04	1.71931%	5	0.21636%	784,633.01	0.15444%	2	0.08654%	319,441.11	0.06287%
Group 2	1	0.72464%	247,995.68	1.15242%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	37	1.51082%	8,983,215.72	1.69628%	5	0.20416%	784,633.01	0.14816%	2	0.08167%	319,441.11	0.06032%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	9	0.38944%	1,824,003.90	0.35901%	1	0.04327%	84,000.00	0.01653%	0	0.00000%	0.00	0.00000%
Group 2	1	0.72464%	69,575.96	0.32332%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	10	0.40833%	1,893,579.86	0.35756%	1	0.04083%	84,000.00	0.01586%	0	0.00000%	0.00	0.00000%

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	3,012,078.02	69,575.96	3,081,653.98



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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	2,847,753.29	113,235.98	2,960,989.27
Plus: Compensating Interest	5,575.82	0.00	5,575.82
Less: Master Servicer Fee	158,844.76	6,753.67	165,598.43
Less: Excess Master Servicer Fee	<u>233,491.78</u>	<u>6,627.94</u>	<u>240,119.73</u>
Less: Trustee Fee	1,712.61	72.82	1,785.43
Total Interest Available	2,459,279.96	99,781.55	2,559,061.51

Principal

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	289,291.80	79,959.94	369,251.74
Paid in Full Principal	5,294,154.23	237,684.83	5,531,839.06
Curtailment Principal	135,959.05	7,548.82	143,507.87
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>5,719,405.08</u>	<u>325,193.59</u>	<u>6,044,598.67</u>

Total Available Funds	8,178,685.04	424,975.14	8,603,660.18
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Principal Distribution Amounts

Senior and Subordinate Percentages

	<u>Group I</u>	<u>Group II</u>
Senior Percentage Original	95.24541%	95.23089%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	94.79240%	95.08872%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	5.20760%	4.91128%
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	5,680,596.85	320,944.89	6,001,541.73
Subordinate Principal Distribution Amount	15,045.91	3,912.44	18,958.35
PO Principal Distribution Amount	<u>23,762.32</u>	<u>336.26</u>	<u>24,098.59</u>
Total Principal Distribution Amount	5,719,405.08	325,193.59	6,044,598.67

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	YES
Loss Test Pass	YES



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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	8,178,685.04	424,975.14	8,603,660.18
	Corridor Reserve Fund Deposits			49,822.68
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	8,203,596.37	449,886.48	8,653,482.86
Withdrawals	To the Senior Classes	8,085,392.22	416,162.14	8,501,554.36
	To the Subordinate Classes			<u>151,928.30</u>
	Total Withdrawals			<u>8,653,482.66</u>
	Ending Balance	0.00	0.00	0.00



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Reserve Funds

Class 1-A-1 Reserve Fund

Beginning Balance	120,356.94
Deposit: Class 1A1 Contract Amount	40,202.08
Withdrawal: Class 1A1 YSA & Basis Shortfall	<u>22,434.23</u>
Ending Balance	138,124.79

Class 1-A-6 Reserve Fund

Beginning Balance	36,759.88
Deposit: Class 1A6 Contract Amount	12,044.73
Withdrawal: Class 1A6 YSA & Basis Shortfall	<u>6,721.40</u>
Ending Balance	42,083.21

Class 1-A-8 Reserve Fund

Beginning Balance	4,105.33
Deposit: Class 1A8 Cap & Corridor Amount	21,494.66
Withdrawal: Class 1A8 YSA & Basis Shortfall	<u>20,667.05</u>
Ending Balance	4,932.94



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Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	158,844.76	6,753.67	165,598.43
Net Master Servicing Fee	153,268.94	6,753.67	160,022.61
Trustee Fee	1,712.61	72.82	1,785.43
Excess Master Servicing Compensation	233,491.78	6,627.94	240,119.73
Bond Insurance Premium	0.00	0.00	0.00
Total Net Loan Fees	388,473.34	13,454.43	401,927.76

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	5,294,154.23	237,684.83	5,531,839.06
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	5,575.82	0.00	5,575.82
Compensating Interest	5,575.82	0.00	5,575.82
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	11.97714%	12.71372%	
SMM %	1.05748%	1.12675%	

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			
	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	3,926.93	1,099.80	5,026.73
Interest Advances	45,969.46	1,803.91	47,773.37
Total Advances	49,896.39	2,903.71	52,800.10
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>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group I</u>	N/A			
<u>Group II</u>	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 %	0.028%
Original Special Hazard Loss Limit	5,882,717.00
Original Special Hazard Loss Limit %	1.000%
Current Special Hazard Loss Limit	5,295,837.45
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 %	2.222%



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Credit Enhancements

Subordination

Credit Support

Class A
Class A Percentage

<u>Original</u>	<u>Current</u>
560,328,715.46	501,805,964.82
95.249979%	94.754790%

Class B1
Class B1 Percentage

14,118,000.00	14,034,509.57
2.399911%	2.650102%

Class B2
Class B2 Percentage

4,706,000.00	4,678,169.86
0.799970%	0.883367%

Class B3
Class B3 Percentage

3,236,000.00	3,216,863.08
0.550086%	0.607432%

Class B4
Class B4 Percentage

2,353,000.00	2,339,084.93
0.399985%	0.441684%

Class B5
Class B5 Percentage

2,059,000.00	2,046,823.57
0.350008%	0.386497%

Class B6
Class B6 Percentage

1,471,028.53	1,462,329.22
0.250059%	0.276128%

Material Changes to Pool Assets Disclosure

Material Modifications, extensions or waivers to pool asset terms, fees, penalties or payments
Material breaches of pool asset representations or warranties or transaction covenants

NONE
NONE



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Group I

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000
5.501000000000	- 6.001000000000	65	2.813	14,284,647.75	2.812
6.001000000000	- 6.501000000000	1011	43.747	223,559,292.63	44.002
6.501000000000	- 7.001000000000	931	40.286	211,667,921.08	41.662
7.001000000000	- 7.501000000000	183	7.919	36,771,816.50	7.238
7.501000000000	- 8.001000000000	96	4.154	18,454,534.40	3.632
8.001000000000	- 8.501000000000	24	1.039	3,199,615.04	0.630
8.501000000000	- 9.001000000000	1	0.043	126,364.90	0.025
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		2311	100.000	508,064,192.30	100.000

Group II

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	1	0.725	118,931.14	0.553
5.501000000000	- 6.001000000000	47	34.058	7,975,141.99	37.060
6.001000000000	- 6.501000000000	62	44.928	9,945,079.78	46.214
6.501000000000	- 7.001000000000	22	15.942	3,109,356.77	14.449
7.001000000000	- 7.501000000000	4	2.899	269,964.25	1.255
7.501000000000	- 8.001000000000	2	1.449	101,078.83	0.470
8.001000000000	- 8.501000000000	0	0.000	0.00	0.000
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		138	100.000	21,519,552.76	100.000

Group I



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Mortgage Pass-Through Certificates, Series 2006-FA1

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	1	0.043	21,455.47	0.004
25,000.00	- 50,000.00	34	1.471	1,548,048.14	0.305
50,000.00	- 75,000.00	169	7.313	10,442,469.22	2.055
75,000.00	- 100,000.00	219	9.476	19,565,490.32	3.851
100,000.00	- 125,000.00	254	10.991	28,438,389.19	5.597
125,000.00	- 150,000.00	235	10.169	32,344,481.21	6.366
150,000.00	- 175,000.00	225	9.736	36,554,851.51	7.195
175,000.00	- 200,000.00	231	9.996	43,382,144.27	8.539
200,000.00	- 225,000.00	155	6.707	32,889,328.82	6.473
225,000.00	- 250,000.00	136	5.885	32,479,968.56	6.393
250,000.00	- 275,000.00	106	4.587	27,843,420.74	5.480
275,000.00	- 300,000.00	103	4.457	29,654,916.81	5.837
300,000.00	- 325,000.00	73	3.159	22,752,257.88	4.478
325,000.00	- 350,000.00	62	2.683	21,070,379.76	4.147
350,000.00	- 375,000.00	50	2.164	18,058,020.77	3.554
375,000.00	- 400,000.00	36	1.558	14,112,058.68	2.778
400,000.00	- 425,000.00	27	1.168	11,188,570.74	2.202
425,000.00	- 450,000.00	20	0.865	8,794,404.29	1.731
450,000.00	- 475,000.00	18	0.779	8,296,730.51	1.633
475,000.00	- 500,000.00	14	0.606	6,843,590.48	1.347
500,000.00	- 525,000.00	20	0.865	10,302,058.03	2.028
525,000.00	- 550,000.00	15	0.649	8,081,173.94	1.591
550,000.00	- 575,000.00	10	0.433	5,653,519.50	1.113
575,000.00	- 600,000.00	24	1.039	14,138,604.38	2.783
600,000.00	- 625,000.00	10	0.433	6,138,593.90	1.208
625,000.00	- 650,000.00	12	0.519	7,724,813.57	1.520
650,000.00	- 675,000.00	0	0.000	0.00	0.000
675,000.00	- 700,000.00	5	0.216	3,441,585.31	0.677
700,000.00	- 725,000.00	2	0.087	1,424,675.36	0.280
725,000.00	- 750,000.00	3	0.130	2,240,417.93	0.441
750,000.00	- 775,000.00	3	0.130	2,281,179.72	0.449
775,000.00	- 800,000.00	6	0.260	4,718,171.44	0.929
>	800,000.00	33	1.428	35,638,421.85	7.015
Wgt Ave / Total:		2311	100.000	508,064,192.30	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	15	10.870	698,392.55	3.245
50,000.00	- 75,000.00	20	14.493	1,216,244.31	5.652
75,000.00	- 100,000.00	22	15.942	1,925,596.08	8.948
100,000.00	- 125,000.00	14	10.145	1,559,060.96	7.245
125,000.00	- 150,000.00	12	8.696	1,632,574.37	7.586
150,000.00	- 175,000.00	13	9.420	2,132,613.81	9.910
175,000.00	- 200,000.00	11	7.971	2,052,831.51	9.539
200,000.00	- 225,000.00	4	2.899	840,160.80	3.904
225,000.00	- 250,000.00	3	2.174	739,020.80	3.434
250,000.00	- 275,000.00	4	2.899	1,074,123.95	4.991
275,000.00	- 300,000.00	4	2.899	1,122,717.24	5.217



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Mortgage Pass-Through Certificates, Series 2006-FA1

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
300,000.00	-	325,000.00	2	1.449	613,094.91	2.849
325,000.00	-	350,000.00	3	2.174	1,017,540.50	4.728
350,000.00	-	375,000.00	2	1.449	714,719.85	3.321
375,000.00	-	400,000.00	2	1.449	763,316.71	3.547
400,000.00	-	425,000.00	3	2.174	1,210,489.65	5.625
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	1	0.725	473,962.90	2.202
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	1	0.725	523,296.72	2.432
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	1	0.725	596,119.72	2.770
600,000.00	-	625,000.00	1	0.725	613,675.42	2.852
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:			138	100.000	21,519,552.76	100.000

Group I

Update Term			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	5	0.216	758,480.06	0.149
300	-	360	2306	99.784	507,305,712.24	99.851
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			2311	100.000	508,064,192.30	100.000

Group II

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		120	0	0.000	0.00	0.000
120	-	180	138	100.000	21,519,552.76	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:			138	100.000	21,519,552.76	100.000