



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	81,890,656.47	5.750000	3,809,890.68	414,050.64	4,223,941.32	0.00	78,080,765.79	0.00
A2	32051GS55	Strip IO	Fix-30/360	106,425,467.46	0.000000	0.00	0.00	0.00	0.00	101,474,116.31	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	24,534,810.99	5.750000	1,141,460.48	124,051.45	1,265,511.92	0.00	23,393,350.51	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	76,115,202.33	5.500000	2,360,177.56	369,158.73	2,729,336.30	0.00	73,755,024.76	0.00
A9	32051GT47	Strip IO	Fix-30/360	76,115,202.33	0.000000	0.00	0.00	0.00	0.00	73,755,024.76	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	117,337,202.33	6.000000	2,360,177.56	586,686.01	2,946,863.58	0.00	114,977,024.76	0.00
PO1	32051GT88	Strip PO	Fix-30/360	518,839.17	0.000000	450.95	0.00	450.95	0.00	518,388.23	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	20,380,362.21	5.500000	285,934.92	93,409.99	379,344.92	0.00	20,094,427.29	0.00
PO2	32051GU29	Strip PO	Fix-30/360	73,891.32	0.000000	349.21	0.00	349.21	0.00	73,542.10	0.00
B1	32051GU45	Junior	Var-30/360	14,034,509.57	5.740412	11,331.87	67,136.56	78,468.43	0.00	14,023,177.70	0.00
B2	32051GU52	Junior	Var-30/360	4,678,169.86	5.740412	3,777.29	22,378.85	26,156.14	0.00	4,674,392.57	0.00
B3	32051GU60	Junior	Var-30/360	3,216,863.08	5.740412	2,597.39	15,388.43	17,985.82	0.00	3,214,265.69	0.00
B4	32051GU78	Junior	Var-30/360	2,339,084.93	5.740412	1,888.65	11,189.43	13,078.07	0.00	2,337,196.28	0.00
B5	32051GU86	Junior	Var-30/360	2,046,823.57	5.740412	1,652.67	9,791.34	11,444.01	0.00	2,045,170.91	0.00
B6	32051GU94	Junior	Var-30/360	1,462,329.22	5.740412	1,180.73	6,995.31	8,176.04	18.15	1,461,130.35	18.15
Totals				529,583,745.05		9,980,869.96	2,578,724.88	12,559,594.85	18.15	519,602,856.94	18.15



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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	81,890,656.47	3,809,890.68	0.00	0.00	3,809,890.68	0.00	78,080,765.79	0.77977835050
A2	32051GS55	130,132,000.00	106,425,467.46	0.00	0.00	0.00	0.00	0.00	101,474,116.31	0.77977835050
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	24,534,810.99	1,141,460.48	0.00	0.00	1,141,460.48	0.00	23,393,350.51	0.77977835050
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	76,115,202.33	2,360,177.56	0.00	0.00	2,360,177.56	0.00	73,755,024.76	0.81950027515
A9	32051GT47	90,000,000.00	76,115,202.33	0.00	0.00	0.00	0.00	0.00	73,755,024.76	0.81950027515
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	117,337,202.33	2,360,177.56	0.00	0.00	2,360,177.56	0.00	114,977,024.76	0.87620234994
PO1	32051GT88	554,065.11	518,839.17	450.95	0.00	0.00	450.95	0.00	518,388.23	0.93560886028
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	20,380,362.21	285,934.92	0.00	0.00	285,934.92	0.00	20,094,427.29	0.91496345004
PO2	32051GU29	81,550.35	73,891.32	349.21	0.00	0.00	349.21	0.00	73,542.10	0.90179996719
B1	32051GU45	14,118,000.00	14,034,509.57	11,331.87	0.00	0.00	11,331.87	0.00	14,023,177.70	0.99328358833
B2	32051GU52	4,706,000.00	4,678,169.86	3,777.29	0.00	0.00	3,777.29	0.00	4,674,392.57	0.99328358833
B3	32051GU60	3,236,000.00	3,216,863.08	2,597.39	0.00	0.00	2,597.39	0.00	3,214,265.69	0.99328358833
B4	32051GU78	2,353,000.00	2,339,084.93	1,888.65	0.00	0.00	1,888.65	0.00	2,337,196.28	0.99328358833
B5	32051GU86	2,059,000.00	2,046,823.57	1,652.67	0.00	0.00	1,652.67	0.00	2,045,170.91	0.99328358833
B6	32051GU94	1,471,028.53	1,462,329.22	1,180.73	0.00	0.00	1,180.73	18.15	1,461,130.35	0.99327125002
Totals		588,271,743.99	529,583,745.05	9,980,869.96	0.00	0.00	9,980,869.96	18.15	519,602,856.94	



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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	81,890,656.47	5.750000	6.067368	392,392.73	0.00	392,392.73	0.00	414,050.64	0.00	0.00
A2	106,425,467.46	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	24,534,810.99	5.750000	6.067368	117,562.64	0.00	117,562.64	0.00	124,051.45	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	76,115,202.33	5.500000	5.820000	348,861.34	0.00	348,861.34	0.00	369,158.73	0.00	0.00
A9	76,115,202.33	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	117,337,202.33	6.000000	6.000000	586,686.01	0.00	586,686.01	0.00	586,686.01	0.00	0.00
PO1	518,839.17	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	20,380,362.21	5.500000	5.500000	93,409.99	0.00	93,409.99	0.00	93,409.99	0.00	0.00
PO2	73,891.32	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B1	14,034,509.57	5.740412	5.740412	67,136.56	0.00	67,136.56	0.00	67,136.56	0.00	0.00
B2	4,678,169.86	5.740412	5.740412	22,378.85	0.00	22,378.85	0.00	22,378.85	0.00	0.00
B3	3,216,863.08	5.740412	5.740412	15,388.43	0.00	15,388.43	0.00	15,388.43	0.00	0.00
B4	2,339,084.93	5.740412	5.740412	11,189.43	0.00	11,189.43	0.00	11,189.43	0.00	0.00
B5	2,046,823.57	5.740412	5.740412	9,791.34	0.00	9,791.34	0.00	9,791.34	0.00	0.00
B6	1,462,329.22	5.740412	5.740412	6,995.31	0.00	6,995.31	0.00	6,995.31	0.00	0.00
Totals	529,583,745.05			2,530,280.77	0.00	2,530,280.77	0.00	2,578,724.88	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	817.827033033	38.048682534	4.135048167	779.778350499	5.750000
A2	32051GS55	130,132,000.00	817.827033033	0.000000000	0.000000000	779.778350499	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	817.827033033	38.048682534	4.135048167	779.778350499	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	845.724470316	26.224195166	4.101763681	819.500275149	5.500000
A9	32051GT47	90,000,000.00	845.724470316	0.000000000	0.000000000	819.500275149	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	894.188492238	17.986142301	4.470942461	876.202349937	6.000000
PO1	32051GT88	554,065.11	936.422747516	0.813887237	0.000000000	935.608860278	0.000000
AR1	32051GT96	100.00	0.000000000	0.000000000	0.000000000	0.000000000	5.750000
2A1	32051GU37	21,962,000.00	927.982980305	13.019530261	4.253255326	914.963450044	5.500000
PO2	32051GU29	81,550.35	906.082154377	4.282187184	0.000000000	901.799967193	0.000000
B1	32051GU45	14,118,000.00	994.086242579	0.802654251	4.755387418	993.283588328	5.740412
B2	32051GU52	4,706,000.00	994.086242579	0.802654251	4.755387418	993.283588328	5.740412
B3	32051GU60	3,236,000.00	994.086242579	0.802654251	4.755387418	993.283588328	5.740412
B4	32051GU78	2,353,000.00	994.086242579	0.802654251	4.755387418	993.283588328	5.740412
B5	32051GU86	2,059,000.00	994.086242579	0.802654251	4.755387418	993.283588328	5.740412
B6	32051GU94	1,471,028.53	994.086242579	0.802654251	4.755387418	993.271250023	5.740412
Totals		588,271,743.99	900.236583620	16.966427611	4.383560670	883.270125156	



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Pool Level Data

Distribution Date		12/26/06
Cut-off Date		02/01/06
Record Date		11/30/06
Determination Date		12/01/06
LIBOR Determination Date		11/22/06
Accrual Period 30/360		11/01/06
	Begin	12/01/06
	End	30
Number of Days in 30/360 Accrual Period		

Index

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	2,311	138	2,449
Loans Paid Off or otherwise removed pursuant to the PSA	34	2	36
Ending Aggregate Loan Count	2,277	136	2,413
Beginning Pool Stated Principal Balance	508,064,192.30	21,519,552.76	529,583,745.06
Scheduled Principal	286,283.70	79,672.81	365,956.51
Unscheduled Principal	9,400,921.30	213,992.15	9,614,913.45
Realized Principal Losses	0.00	18.15	18.15
Ending Pool Stated Principal Balance	498,376,987.30	21,225,869.65	519,602,856.95
Beginning Weighted Average Mortgage Rate	6.66328%	6.21727%	
Beginning Weighted Average Net Mortgage Rate	5.74413%	5.48111%	
Ending Weighted Average Mortgage Rate	6.65982%	6.21550%	
Ending Weighted Average Net Mortgage Rate	5.74402%	5.48094%	
Beginning Weighted Average Remaining Term to Maturity	350	170	
Ending Weighted Average Remaining Term to Maturity	349	169	



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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	1.58103%	7,398,056.92	1.48443%	9	0.39526%	2,639,741.56	0.52967%	2	0.08783%	400,149.29	0.08029%
Group 2	1	0.73529%	100,937.41	0.47554%	1	0.73529%	247,137.80	1.16432%	0	0.00000%	0.00	0.00000%
Total	37	1.53336%	7,498,994.33	1.44322%	10	0.41442%	2,886,879.36	0.55559%	2	0.08288%	400,149.29	0.07701%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	8	0.35134%	1,823,265.02	0.36584%	1	0.04392%	84,000.00	0.01685%	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	8	0.33154%	1,823,265.02	0.35090%	1	0.04144%	84,000.00	0.01617%	0	0.00000%	0.00	0.00000%

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	4,947,155.87	247,137.80	5,194,293.67



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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	2,817,199.08	111,446.28	2,928,645.36
Plus: Compensating Interest	3,944.61	47.81	3,992.42
Less: Master Servicer Fee	157,076.51	6,653.13	163,729.64
Less: Excess Master Servicer Fee	<u>230,385.17</u>	<u>6,476.64</u>	<u>236,861.81</u>
Less: Trustee Fee	1,693.55	71.73	1,765.28
Total Interest Available	2,431,988.46	98,292.59	2,530,281.05

Principal

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	286,283.70	79,672.81	365,956.51
Paid in Full Principal	9,328,177.28	134,983.47	9,463,160.75
Curtailment Principal	72,744.02	9,450.87	82,194.89
Liquidation Principal	0.00	69,557.81	69,557.81
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>9,687,205.00</u>	<u>293,664.96</u>	<u>9,980,869.96</u>

Total Available Funds	12,119,193.46	391,957.55	12,511,151.01
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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	94.73693%	95.03257%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	5.26307%	4.96743%
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	9,671,706.29	285,934.92	9,957,641.21
Subordinate Principal Distribution Amount	15,047.77	7,380.82	22,428.59
PO Principal Distribution Amount	<u>450.95</u>	<u>349.21</u>	<u>800.16</u>
Total Principal Distribution Amount	9,687,205.00	293,664.96	9,980,869.96

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	12,119,193.46	391,957.55	12,511,151.01
	Corridor Reserve Fund Deposits			48,444.11
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	12,143,415.52	416,179.61	12,559,595.12
Withdrawals	To the Senior Classes	12,024,592.19	379,694.13	12,404,286.32
	To the Subordinate Classes			<u>155,308.52</u>
	Total Withdrawals			<u>12,559,594.84</u>
	Ending Balance	0.00	0.00	0.00



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Reserve Funds

Class 1-A-1 Reserve Fund

Beginning Balance	138,124.79
Deposit: Class 1A1 Contract Amount	38,578.16
Withdrawal: Class 1A1 YSA & Basis Shortfall	<u>21,657.91</u>
Ending Balance	155,045.04

Class 1-A-6 Reserve Fund

Beginning Balance	42,083.21
Deposit: Class 1A6 Contract Amount	11,558.19
Withdrawal: Class 1A6 YSA & Basis Shortfall	<u>6,488.81</u>
Ending Balance	47,152.59

Class 1-A-8 Reserve Fund

Beginning Balance	4,932.94
Deposit: Class 1A8 Cap & Corridor Amount	21,058.34
Withdrawal: Class 1A8 YSA & Basis Shortfall	<u>20,297.39</u>
Ending Balance	5,693.89



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Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	157,076.51	6,653.13	163,729.64
Net Master Servicing Fee	153,131.90	6,605.32	159,737.22
Trustee Fee	1,693.55	71.73	1,765.28
Excess Master Servicing Compensation	230,385.17	6,476.64	236,861.81
Bond Insurance Premium	0.00	0.00	0.00
Total Net Loan Fees	385,210.62	13,153.69	398,364.31

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	9,328,177.28	134,983.47	9,463,160.75
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	3,944.61	47.81	3,992.42
Compensating Interest	3,944.61	47.81	3,992.42
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	20.08834%	11.34204%	
SMM %	1.85138%	0.99819%	

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	3,132.80	1,218.77	4,351.57
Interest Advances	35,638.80	1,980.06	37,618.86
Total Advances	38,771.60	3,198.83	41,970.43
Advances made with Regard to the Mortgage Loans Other than Principal 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	18.15	18.15
Cumulative Realized Losses	0.00	18.15	18.15
Total Liquidated Loan Balance	0.00	69,575.96	69,575.96
Total Liquidated Proceeds	0.00	69,557.81	69,557.81
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>				
56755994	69,575.96	69,557.81	18.15	

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 %	0.029%
Original Special Hazard Loss Limit	5,882,717.00
Original Special Hazard Loss Limit %	1.000%
Current Special Hazard Loss Limit	5,196,028.57
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 %	2.264%



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Credit Enhancements

Subordination

Credit Support

Class A
Class A Percentage

<u>Original</u>	<u>Current</u>
560,328,715.46 95.249979%	491,847,523.45 94.658356%

Class B1
Class B1 Percentage

14,118,000.00 2.399911%	14,023,177.70 2.698826%
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Class B2
Class B2 Percentage

4,706,000.00 0.799970%	4,674,392.57 0.899609%
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Class B3
Class B3 Percentage

3,236,000.00 0.550086%	3,214,265.69 0.618600%
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Class B4
Class B4 Percentage

2,353,000.00 0.399985%	2,337,196.28 0.449804%
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Class B5
Class B5 Percentage

2,059,000.00 0.350008%	2,045,170.91 0.393603%
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Class B6
Class B6 Percentage

1,471,028.53 0.250059%	1,461,130.35 0.281201%
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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

<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	65	2.855	14,270,454.71	2.863
6.0	- 6.5	1000	43.917	220,781,757.49	44.300
6.5	- 7.0	915	40.184	206,426,842.73	41.420
7.0	- 7.5	180	7.905	35,866,983.04	7.197
7.5	- 8.0	92	4.040	17,706,526.98	3.553
8.0	- 8.5	24	1.054	3,198,136.73	0.642
8.5	- 9.0	1	0.044	126,285.62	0.025
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:		2277	100.000	498,376,987.30	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	0.735	118,462.92	0.558
5.5	- 6.0	47	34.559	7,936,303.98	37.390
6.0	- 6.5	60	44.118	9,703,022.61	45.713
6.5	- 7.0	22	16.176	3,098,276.59	14.597
7.0	- 7.5	4	2.941	269,053.21	1.268
7.5	- 8.0	2	1.471	100,750.34	0.475
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
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:		136	100.000	21,225,869.65	100.000

Group I



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<u>Update Face</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<= 0.00	0	0.000	0.00	0.000
0.00 - 25,000.00	1	0.044	21,455.47	0.004
25,000.00 - 50,000.00	32	1.405	1,450,339.91	0.291
50,000.00 - 75,000.00	165	7.246	10,185,659.68	2.044
75,000.00 - 100,000.00	219	9.618	19,542,366.38	3.921
100,000.00 - 125,000.00	251	11.023	28,075,643.37	5.633
125,000.00 - 150,000.00	237	10.408	32,652,693.68	6.552
150,000.00 - 175,000.00	217	9.530	35,287,146.84	7.080
175,000.00 - 200,000.00	229	10.057	42,981,754.68	8.624
200,000.00 - 225,000.00	153	6.719	32,444,900.41	6.510
225,000.00 - 250,000.00	134	5.885	31,962,942.34	6.413
250,000.00 - 275,000.00	106	4.655	27,825,249.89	5.583
275,000.00 - 300,000.00	100	4.392	28,778,146.62	5.774
300,000.00 - 325,000.00	72	3.162	22,421,972.15	4.499
325,000.00 - 350,000.00	59	2.591	20,026,334.65	4.018
350,000.00 - 375,000.00	50	2.196	18,047,230.23	3.621
375,000.00 - 400,000.00	35	1.537	13,716,905.64	2.752
400,000.00 - 425,000.00	28	1.230	11,608,724.75	2.329
425,000.00 - 450,000.00	20	0.878	8,810,373.85	1.768
450,000.00 - 475,000.00	17	0.747	7,840,602.45	1.573
475,000.00 - 500,000.00	14	0.615	6,839,559.74	1.372
500,000.00 - 525,000.00	21	0.922	10,821,974.16	2.171
525,000.00 - 550,000.00	14	0.615	7,552,999.07	1.516
550,000.00 - 575,000.00	10	0.439	5,653,445.79	1.134
575,000.00 - 600,000.00	21	0.922	12,401,453.18	2.488
600,000.00 - 625,000.00	10	0.439	6,136,465.23	1.231
625,000.00 - 650,000.00	12	0.527	7,721,001.31	1.549
650,000.00 - 675,000.00	0	0.000	0.00	0.000
675,000.00 - 700,000.00	5	0.220	3,440,237.37	0.690
700,000.00 - 725,000.00	2	0.088	1,423,979.45	0.286
725,000.00 - 750,000.00	2	0.088	1,489,693.45	0.299
750,000.00 - 775,000.00	3	0.132	2,279,039.57	0.457
775,000.00 - 800,000.00	6	0.264	4,715,575.03	0.946
> 800,000.00	32	1.405	34,221,120.96	6.867
Wgt Ave / Total:	2277	100.000	498,376,987.30	100.000

Group II

<u>Update Face</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<= 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	11.029	695,215.23	3.275
50,000.00 - 75,000.00	19	13.971	1,142,370.32	5.382
75,000.00 - 100,000.00	22	16.176	1,916,697.52	9.030
100,000.00 - 125,000.00	14	10.294	1,553,344.56	7.318
125,000.00 - 150,000.00	13	9.559	1,790,882.36	8.437
150,000.00 - 175,000.00	12	8.824	1,997,763.84	9.412
175,000.00 - 200,000.00	10	7.353	1,868,864.05	8.805
200,000.00 - 225,000.00	4	2.941	837,070.07	3.944
225,000.00 - 250,000.00	3	2.206	736,350.70	3.469
250,000.00 - 275,000.00	5	3.676	1,343,860.24	6.331
275,000.00 - 300,000.00	3	2.206	844,467.74	3.978



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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	1.471	610,564.40	2.877
325,000.00	-	350,000.00	3	2.206	1,013,129.76	4.773
350,000.00	-	375,000.00	2	1.471	712,068.93	3.355
375,000.00	-	400,000.00	2	1.471	760,526.44	3.583
400,000.00	-	425,000.00	3	2.206	1,206,014.76	5.682
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	1	0.735	472,308.22	2.225
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	1	0.735	521,392.13	2.456
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	0.735	593,986.45	2.798
600,000.00	-	625,000.00	1	0.735	608,991.93	2.869
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:			136	100.000	21,225,869.65	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	0.220	757,793.97	0.152
300	-	360	2272	99.780	497,619,193.33	99.848
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			2277	100.000	498,376,987.30	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	136	100.000	21,225,869.65	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:			136	100.000	21,225,869.65	100.000