



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 Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*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
I-A-1	32051GZ81	Senior	Fix-30/360	9,281,085.75	6.000000	235,710.58	46,405.43	282,116.01	0.00	9,045,375.17	0.00
I-A-2	32051GZ99	Senior	Fix-30/360	27,000,000.00	6.000000	0.00	135,000.00	135,000.00	0.00	27,000,000.00	0.00
I-A-3	32051G2A2	Senior	Fix-30/360	1,500,000.00	6.000000	0.00	7,500.00	7,500.00	0.00	1,500,000.00	0.00
I-A-4	32051G2B0	Senior	Fix-30/360	893,200.43	6.000000	42,819.08	4,466.00	47,285.08	0.00	850,381.35	0.00
I-A-5	32051G2C8	Senior	Fix-30/360	55,784,000.00	5.750000	0.00	267,298.33	267,298.33	0.00	55,784,000.00	0.00
I-A-6	32051G2D6	Strip IO	Fix-30/360	2,324,333.00	6.000000	0.00	11,621.66	11,621.66	0.00	2,324,333.00	0.00
I-A-7	32051G2E4	Senior	Fix-30/360	74,430,331.97	6.000000	6,242,337.09	372,151.66	6,614,488.75	0.00	68,187,994.89	0.00
I-A-8	32051G2F1	Senior	Fix-30/360	41,213,000.00	6.000000	0.00	206,065.00	206,065.00	0.00	41,213,000.00	0.00
I-A-9	32051G2G9	Senior	Fix-30/360	2,283,280.24	6.000000	85,398.60	11,416.40	96,815.00	0.00	2,197,881.64	0.00
I-A-10	32051G2H7	Senior	Fix-30/360	27,294,000.00	6.000000	0.00	136,470.00	136,470.00	0.00	27,294,000.00	0.00
I-A-11	32051G2J3	Senior	Fix-30/360	17,079,719.76	6.000000	0.00	0.00	0.00	0.00	17,165,118.36	0.00
I-A-PO	32051G2K0	Strip PO	Fix-30/360	1,315,068.20	0.000000	48,173.09	0.00	48,173.09	0.00	1,266,895.11	0.00
I-A-R	32051G2L8	Senior	Fix-30/360	0.00	6.000000	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	32051G2M6	Senior	Fix-30/360	14,163,296.13	5.250000	71,378.15	61,964.42	133,342.57	0.00	14,091,917.99	0.00
II-A-PO	32051G2N4	Strip PO	Fix-30/360	38,952.91	0.000000	157.67	0.00	157.67	0.00	38,795.24	0.00
B-1	32051G2P9	Junior	Var-30/360	7,048,102.40	5.958755	5,755.09	34,998.26	40,753.35	0.00	7,042,347.31	0.00
B-2	32051G2Q7	Junior	Var-30/360	1,650,083.98	5.958755	1,347.37	8,193.71	9,541.07	0.00	1,648,736.62	0.00
B-3	32051G2R5	Junior	Var-30/360	1,049,421.64	5.958755	856.90	5,211.04	6,067.94	0.00	1,048,564.74	0.00
B-4	32051G2S3	Junior	Var-30/360	450,744.96	5.958755	368.05	2,238.23	2,606.29	0.00	450,376.91	0.00
B-5	32051G2T1	Junior	Var-30/360	449,752.13	5.958755	367.24	2,233.30	2,600.54	0.00	449,384.89	0.00
B-6	32051G2U8	Junior	Var-30/360	600,061.12	5.958755	489.91	2,979.68	3,469.59	0.00	599,571.21	0.00
Totals				283,524,101.62		6,735,158.82	1,316,213.12	8,051,371.94	0.00	276,874,341.43	0.00



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*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
I-A-1	32051GZ81	9,869,000.00	9,281,085.75	235,710.58	0.00	0.00	235,710.58	0.00	9,045,375.17	0.91654424627
I-A-2	32051GZ99	27,000,000.00	27,000,000.00	0.00	0.00	0.00	0.00	0.00	27,000,000.00	1.00000000000
I-A-3	32051G2A2	1,500,000.00	1,500,000.00	0.00	0.00	0.00	0.00	0.00	1,500,000.00	1.00000000000
I-A-4	32051G2B0	1,000,000.00	893,200.43	42,819.08	0.00	0.00	42,819.08	0.00	850,381.35	0.85038135108
I-A-5	32051G2C8	55,784,000.00	55,784,000.00	0.00	0.00	0.00	0.00	0.00	55,784,000.00	1.00000000000
I-A-6	32051G2D6	2,324,333.00	2,324,333.00	0.00	0.00	0.00	0.00	0.00	2,324,333.00	0.99999999999
I-A-7	32051G2E4	90,000,000.00	74,430,331.97	6,242,337.09	0.00	0.00	6,242,337.09	0.00	68,187,994.89	0.75764438763
I-A-8	32051G2F1	41,213,000.00	41,213,000.00	0.00	0.00	0.00	0.00	0.00	41,213,000.00	1.00000000000
I-A-9	32051G2G9	3,033,000.00	2,283,280.24	85,398.60	0.00	0.00	85,398.60	0.00	2,197,881.64	0.72465599861
I-A-10	32051G2H7	27,294,000.00	27,294,000.00	0.00	0.00	0.00	0.00	0.00	27,294,000.00	1.00000000000
I-A-11	32051G2J3	16,330,000.00	17,079,719.76	0.00	85,398.60	0.00	0.00	0.00	17,165,118.36	1.05114013204
I-A-PO	32051G2K0	1,357,360.00	1,315,068.20	48,173.09	0.00	0.00	48,173.09	0.00	1,266,895.11	0.93335232148
I-A-R	32051G2L8	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
II-A-1	32051G2M6	16,352,000.00	14,163,296.13	71,378.15	0.00	0.00	71,378.15	0.00	14,091,917.99	0.86178559115
II-A-PO	32051G2N4	40,336.00	38,952.91	157.67	0.00	0.00	157.67	0.00	38,795.24	0.96180182302
B-1	32051G2P9	7,099,000.00	7,048,102.40	5,755.09	0.00	0.00	5,755.09	0.00	7,042,347.31	0.99201962398
B-2	32051G2Q7	1,662,000.00	1,650,083.98	1,347.37	0.00	0.00	1,347.37	0.00	1,648,736.62	0.99201962398
B-3	32051G2R5	1,057,000.00	1,049,421.64	856.90	0.00	0.00	856.90	0.00	1,048,564.74	0.99201962398
B-4	32051G2S3	454,000.00	450,744.96	368.05	0.00	0.00	368.05	0.00	450,376.91	0.99201962398
B-5	32051G2T1	453,000.00	449,752.13	367.24	0.00	0.00	367.24	0.00	449,384.89	0.99201962398
B-6	32051G2U8	604,394.00	600,061.12	489.91	0.00	0.00	489.91	0.00	599,571.21	0.99202045821
Totals		302,102,190.00	283,524,101.62	6,735,158.82	85,398.60	0.00	6,735,158.82	0.00	276,874,341.43	



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
I-A-1	9,281,085.75	6.000000	6.000000	46,405.43	0.00	46,405.43	0.00	46,405.43
I-A-2	27,000,000.00	6.000000	6.000000	135,000.00	0.00	135,000.00	0.00	135,000.00
I-A-3	1,500,000.00	6.000000	6.000000	7,500.00	0.00	7,500.00	0.00	7,500.00
I-A-4	893,200.43	6.000000	6.000000	4,466.00	0.00	4,466.00	0.00	4,466.00
I-A-5	55,784,000.00	5.750000	5.750000	267,298.33	0.00	267,298.33	0.00	267,298.33
I-A-6	2,324,333.00	6.000000	6.000000	11,621.66	0.00	11,621.66	0.00	11,621.66
I-A-7	74,430,331.97	6.000000	6.000000	372,151.66	0.00	372,151.66	0.00	372,151.66
I-A-8	41,213,000.00	6.000000	6.000000	206,065.00	0.00	206,065.00	0.00	206,065.00
I-A-9	2,283,280.24	6.000000	6.000000	11,416.40	0.00	11,416.40	0.00	11,416.40
I-A-10	27,294,000.00	6.000000	6.000000	136,470.00	0.00	136,470.00	0.00	136,470.00
I-A-11	17,079,719.76	6.000000	0.000000	0.00	85,398.60	85,398.60	0.00	0.00
I-A-PO	1,315,068.20	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00
I-A-R	0.00	6.000000	0.000000	0.00	0.00	0.00	0.00	0.00
II-A-1	14,163,296.13	5.250000	5.250000	61,964.42	0.00	61,964.42	0.00	61,964.42
II-A-PO	38,952.91	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00
B-1	7,048,102.40	5.958755	5.958755	34,998.26	0.00	34,998.26	0.00	34,998.26
B-2	1,650,083.98	5.958755	5.958755	8,193.71	0.00	8,193.71	0.00	8,193.71
B-3	1,049,421.64	5.958755	5.958755	5,211.04	0.00	5,211.04	0.00	5,211.04
B-4	450,744.96	5.958755	5.958755	2,238.23	0.00	2,238.23	0.00	2,238.23
B-5	449,752.13	5.958755	5.958755	2,233.30	0.00	2,233.30	0.00	2,233.30
B-6	600,061.12	5.958755	5.958755	2,979.68	0.00	2,979.68	0.00	2,979.68
Totals	283,524,101.62			1,316,213.12	85,398.60	1,401,611.72	0.00	1,316,213.12



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**First Horizon Asset Securities Inc.**  
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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 (%)
I-A-1	32051GZ81	9,869,000.00	940.428184118	23.883937846	4.702140921	916.544246272	6.000000
I-A-2	32051GZ99	27,000,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-3	32051G2A2	1,500,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-4	32051G2B0	1,000,000.00	893.200433330	42.819082247	4.466002167	850.381351083	6.000000
I-A-5	32051G2C8	55,784,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
I-A-6	32051G2D6	2,324,333.00	999.999999994	0.000000000	5.000000000	999.999999994	6.000000
I-A-7	32051G2E4	90,000,000.00	827.003688587	69.359300957	4.135018443	757.644387630	6.000000
I-A-8	32051G2F1	41,213,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-9	32051G2G9	3,033,000.00	752.812476941	28.156478334	3.764062385	724.655998607	6.000000
I-A-10	32051G2H7	27,294,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-11	32051G2J3	16,330,000.00	1,045.910579145	0.000000000	0.000000000	1,051.140132041	6.000000
I-A-PO	32051G2K0	1,357,360.00	968.842606696	35.490285217	0.000000000	933.352321479	0.000000
I-A-R	32051G2L8	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.000000
II-A-1	32051G2M6	16,352,000.00	866.150693178	4.365102031	3.789409283	861.785591148	5.250000
II-A-PO	32051G2N4	40,336.00	965.710803064	3.908980044	0.000000000	961.801823020	0.000000
B-1	32051G2P9	7,099,000.00	992.830313777	0.810689795	4.930027166	992.019623982	5.958755
B-2	32051G2Q7	1,662,000.00	992.830313777	0.810689795	4.930027166	992.019623982	5.958755
B-3	32051G2R5	1,057,000.00	992.830313777	0.810689795	4.930027166	992.019623982	5.958755
B-4	32051G2S3	454,000.00	992.830313777	0.810689795	4.930027166	992.019623982	5.958755
B-5	32051G2T1	453,000.00	992.830313777	0.810689795	4.930027166	992.019623982	5.958755
B-6	32051G2U8	604,394.00	992.831037870	0.810579656	4.930030761	992.020458214	5.958755
Totals		302,102,190.00	938.503959935	22.294306506	4.356847330	916.492334696	



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

**Pool Level Data**

Distribution Date  
Cut-off Date  
Record Date  
Determination Date  
Accrual Period 30/360

Begin  
End

01/25/07  
03/01/06  
12/29/06  
01/20/07  
12/01/06  
01/01/07  
30

Number of Days in 30/360 Accrual Period



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**First Horizon Asset Securities Inc.**  
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**Mortgage Pass-Through Certificates, Series 2006-1**

**Collateral Detail**

**Original Mortgage Loan Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Original Aggregate Loan Count	468	29	497
Original Stated Principal Balance	285,070,883.97	17,031,307.08	302,102,191.05
Original Weighted Average Mortgage Rate	6.44795%	5.96997%	
Original Weighted Average Net Mortgage Rate	5.97143%	5.23757%	
Original Weighted Average Remaining Term	358	178	

**Current Mortgage Loan Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Beginning Aggregate Loan Count	445	26	471
Loans Paid Off or otherwise removed pursuant to the PSA	<u>10</u>	<u>0</u>	<u>10</u>
Ending Aggregate Loan Count	435	26	461
Beginning Pool Stated Principal Balance	268,703,274.20	14,820,828.05	283,524,102.25
Scheduled Principal	172,305.01	57,038.76	229,343.77
Unscheduled Principal	6,403,539.12	16,877.40	6,420,416.52
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	262,127,430.07	14,746,911.89	276,874,341.96
Beginning Weighted Average Mortgage Rate	6.44304%	5.94445%	
Beginning Weighted Average Net Mortgage Rate	5.97064%	5.23620%	
Ending Weighted Average Mortgage Rate	6.44153%	5.94439%	
Ending Weighted Average Net Mortgage Rate	5.97100%	5.23619%	
Beginning Weighted Average Remaining Term to Maturity	349	169	
Ending Weighted Average Remaining Term to Maturity	348	168	



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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	5	1.14943%	3,301,815.27	1.25962%	1	0.22989%	542,433.33	0.20693%	0	0.00000%	0.00	0.00000%
Group 2	0	0.00000%	0.00	0.00000%	1	3.84615%	815,625.53	5.53082%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>5</b>	<b>1.08460%</b>	<b>3,301,815.27</b>	<b>1.19253%</b>	<b>2</b>	<b>0.43384%</b>	<b>1,358,058.86</b>	<b>0.49050%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

  

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan 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%
<b>Total</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

60+ Delinquency, Foreclosure, REO and Bankruptcy

<u>Group I</u>	<u>Group II</u>	<u>Total</u>
542,433.33	815,625.53	1,358,058.86



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
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**Available Funds**

**Interest**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Scheduled Interest	1,439,878.40	73,418.06	1,513,296.46
Plus: Compensating Interest	2,843.16	0.00	2,843.16
Less: Master Servicer Fee	54,636.33	3,013.57	57,649.90
Less: Excess Master Servicer Fee	49,800.76	5,659.68	55,460.44
Less: Trustee Fee	<u>1,343.52</u>	<u>74.10</u>	<u>1,417.62</u>
Total Interest Available	1,336,940.96	64,670.71	1,401,611.67

**Principal**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Scheduled Principal	172,305.01	57,038.76	229,343.77
Paid in Full Principal	6,277,108.03	0.00	6,277,108.03
Curtailment Principal	126,431.09	16,877.40	143,308.49
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>6,575,844.13</u>	<u>73,916.16</u>	<u>6,649,760.29</u>

**Total Available Funds**

<b>7,912,785.09</b>	<b>138,586.87</b>	<b>8,051,371.96</b>
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**Principal Distribution Amounts**

**Senior and Subordinate Percentages**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>
Senior Percentage Original	96.23197%	96.23935%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	96.02466%	95.81529%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	3.97534%	4.18471%
Subordinate Prepayment Percentage	0.00000%	0.00000%

**Principal Distribution Amounts**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Senior Principal Distribution Amount	6,520,866.75	71,378.15	6,592,244.90
Subordinate Principal Distribution Amount	6,804.29	2,380.34	9,184.62
PO Principal Distribution Amount	<u>48,173.09</u>	<u>157.67</u>	<u>48,330.77</u>
Total Principal Distribution Amount	6,575,844.13	73,916.16	6,649,760.29

**Conditions for Senior Prepayment Interest Shifting**

Delinquency Test Pass	YES
Loss Test Pass	YES



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101 Barclay Street, 4W  
New York, NY 10286

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212-815-7080

**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

**Distribution Account**

		<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	7,912,785.09	138,586.87	8,051,371.96
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	7,912,785.09	138,586.87	8,051,371.96
Withdrawals	To the Senior Classes	7,852,832.93	133,500.24	7,986,333.18
	To the Subordinate Classes			<u>65,038.78</u>
	Total Withdrawals			<u>8,051,371.96</u>
	Ending Balance	0.00	0.00	0.00



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**Fees of the Trust**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	54,636.33	3,013.57	57,649.90
Net Master Servicing Fee	51,793.17	3,013.57	54,806.74
Trustee Fee	1,343.52	74.10	1,417.62
Excess Master Servicing Compensation	49,800.76	5,659.68	55,460.44
Total Net Loan Fees	102,937.45	8,747.35	111,684.80

**Mortgage Prepayment Details**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	6,277,108.03	0.00	6,277,108.03
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00
Prepayment Interest Shortfall	2,843.16	0.00	2,843.16
Compensating Interest	2,843.16	0.00	2,843.16
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	25.14564%	1.36320%	
SMM %	2.38466%	0.11432%	

**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	1,122.76	3,032.82	4,155.58
Interest Advances	<u>7,305.55</u>	<u>4,263.85</u>	<u>11,569.40</u>
Total Advances	8,428.31	7,296.67	15,724.98

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	100,000.00
Original Bankruptcy Loss Limit %	0.033%
Current Bankruptcy Loss Limit	100,000.00
Current Bankruptcy Loss Limit %	0.036%
Original Special Hazard Loss Limit	3,500,000.00
Original Special Hazard Loss Limit %	1.159%
Current Special Hazard Loss Limit	2,768,743.42
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	6,042,044.00
Original Fraud Loss Limit %	2.000%
Current Fraud Loss Limit	6,042,044.00
Current Fraud Loss Limit %	2.182%



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**Credit Enhancements**

**Subordination**

**Credit Support**

	<b><u>Original</u></b>	<b><u>Current</u></b>
Class A	290,772,796.00	265,635,359.74
Class A Percentage	96.249814%	95.940764%
Class B-1	7,099,000.00	7,042,347.31
Class B-1 Percentage	2.349867%	2.543517%
Class B-2	1,662,000.00	1,648,736.62
Class B-2 Percentage	0.550145%	0.595482%
Class B-3	1,057,000.00	1,048,564.74
Class B-3 Percentage	0.349882%	0.378715%
Class B-4	454,000.00	450,376.91
Class B-4 Percentage	0.150280%	0.162665%
Class B-5	453,000.00	449,384.89
Class B-5 Percentage	0.149949%	0.162306%
Class B-6	604,394.00	599,571.21
Class B-6 Percentage	0.200063%	0.216550%

**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	2	0.460	1,378,647.43	0.526
5.5	- 6.0	28	6.437	15,131,994.43	5.773
6.0	- 6.5	275	63.218	164,435,762.82	62.731
6.5	- 7.0	130	29.885	81,181,025.39	30.970
7.0	- 7.5	0	0.000	0.00	0.000
7.5	- 8.0	0	0.000	0.00	0.000
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
<b>Wgt Ave / Total:</b>		<b>435</b>	<b>100.000</b>	<b>262,127,430.07</b>	<b>100.000</b>

**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	4	15.385	2,225,857.09	15.094
5.5	- 6.0	13	50.000	7,479,068.24	50.716
6.0	- 6.5	9	34.615	5,041,986.56	34.190
6.5	- 7.0	0	0.000	0.00	0.000
7.0	- 7.5	0	0.000	0.00	0.000
7.5	- 8.0	0	0.000	0.00	0.000
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



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**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

<u>Issuance Coupon</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<b>Wgt Ave / Total:</b>	<b>26</b>	<b>100.000</b>	<b>14,746,911.89</b>	<b>100.000</b>

**Group I**

<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	0	0.000	0.00	0.000
50,000.00 - 75,000.00	0	0.000	0.00	0.000
75,000.00 - 100,000.00	1	0.230	83,409.41	0.032
100,000.00 - 125,000.00	0	0.000	0.00	0.000
125,000.00 - 150,000.00	0	0.000	0.00	0.000
150,000.00 - 175,000.00	0	0.000	0.00	0.000
175,000.00 - 200,000.00	0	0.000	0.00	0.000
200,000.00 - 225,000.00	0	0.000	0.00	0.000
225,000.00 - 250,000.00	0	0.000	0.00	0.000
250,000.00 - 275,000.00	0	0.000	0.00	0.000
275,000.00 - 300,000.00	0	0.000	0.00	0.000
300,000.00 - 325,000.00	0	0.000	0.00	0.000
325,000.00 - 350,000.00	0	0.000	0.00	0.000
350,000.00 - 375,000.00	1	0.230	372,322.12	0.142
375,000.00 - 400,000.00	5	1.149	1,963,024.11	0.749
400,000.00 - 425,000.00	18	4.138	7,558,520.41	2.884
425,000.00 - 450,000.00	39	8.966	17,060,902.29	6.509
450,000.00 - 475,000.00	38	8.736	17,648,052.33	6.733
475,000.00 - 500,000.00	61	14.023	29,916,076.85	11.413
500,000.00 - 525,000.00	30	6.897	15,383,453.02	5.869
525,000.00 - 550,000.00	25	5.747	13,438,686.30	5.127
550,000.00 - 575,000.00	29	6.667	16,246,102.89	6.198
575,000.00 - 600,000.00	29	6.667	17,013,816.76	6.491
600,000.00 - 625,000.00	17	3.908	10,405,430.68	3.970
625,000.00 - 650,000.00	32	7.356	20,422,056.65	7.791
650,000.00 - 675,000.00	15	3.448	9,981,620.35	3.808
675,000.00 - 700,000.00	12	2.759	8,280,437.15	3.159
700,000.00 - 725,000.00	6	1.379	4,276,586.45	1.631
725,000.00 - 750,000.00	10	2.299	7,342,547.19	2.801
750,000.00 - 775,000.00	10	2.299	7,592,372.35	2.896
775,000.00 - 800,000.00	4	0.920	3,167,907.41	1.209
> 800,000.00	53	12.184	53,974,105.35	20.591
<b>Wgt Ave / Total:</b>	<b>435</b>	<b>100.000</b>	<b>262,127,430.07</b>	<b>100.000</b>

**Group II**





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**First Horizon Mortgage Pass-Through Trust 2006-1**  
**Mortgage Pass-Through Certificates, Series 2006-1**

<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	0.00	0.000
25,000.00	-	50,000.00	0	0.00	0.000
50,000.00	-	75,000.00	0	0.00	0.000
75,000.00	-	100,000.00	0	0.00	0.000
100,000.00	-	125,000.00	0	0.00	0.000
125,000.00	-	150,000.00	0	0.00	0.000
150,000.00	-	175,000.00	0	0.00	0.000
175,000.00	-	200,000.00	0	0.00	0.000
200,000.00	-	225,000.00	0	0.00	0.000
225,000.00	-	250,000.00	0	0.00	0.000
250,000.00	-	275,000.00	0	0.00	0.000
275,000.00	-	300,000.00	0	0.00	0.000
300,000.00	-	325,000.00	0	0.00	0.000
325,000.00	-	350,000.00	0	0.00	0.000
350,000.00	-	375,000.00	0	0.00	0.000
375,000.00	-	400,000.00	0	0.00	0.000
400,000.00	-	425,000.00	0	0.00	0.000
425,000.00	-	450,000.00	6	23.077	2,603,165.42
450,000.00	-	475,000.00	1	3.846	456,849.70
475,000.00	-	500,000.00	1	3.846	479,276.15
500,000.00	-	525,000.00	2	7.692	1,023,738.32
525,000.00	-	550,000.00	4	15.385	2,129,789.79
550,000.00	-	575,000.00	1	3.846	567,077.98
575,000.00	-	600,000.00	1	3.846	596,454.09
600,000.00	-	625,000.00	4	15.385	2,444,644.61
625,000.00	-	650,000.00	2	7.692	1,289,428.28
650,000.00	-	675,000.00	1	3.846	665,478.97
675,000.00	-	700,000.00	0	0.000	0.00
700,000.00	-	725,000.00	1	3.846	718,077.08
725,000.00	-	750,000.00	0	0.000	0.00
750,000.00	-	775,000.00	0	0.000	0.00
775,000.00	-	800,000.00	0	0.000	0.00
>	800,000.00	2	7.692	1,772,931.50	12.022
<b>Wgt Ave / Total:</b>		<b>26</b>	<b>100.000</b>	<b>14,746,911.89</b>	<b>100.000</b>

**Group I**

<u>Update Term</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	120	0	0.000	0.00	0.000
120	-	180	0	0.00	0.000
180	-	300	0	0.00	0.000
300	-	360	435	100.000	262,127,430.07
>	360	0	0.000	0.00	0.000



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**Mortgage Pass-Through Certificates, Series 2006-1**

<u>Update Term</u>	<b>Number of Items</b>	<b>Percent of Items</b>	<b>Principal Balance</b>	<b>Percent of Balance</b>
<b>Wgt Ave / Total:</b>	<b>435</b>	<b>100.000</b>	<b>262,127,430.07</b>	<b>100.000</b>

**Group II**

<u>Update Term</u>	<b>Number of Items</b>	<b>Percent of Items</b>	<b>Principal Balance</b>	<b>Percent of Balance</b>
< = 120	0	0.000	0.00	0.000
120 - 180	26	100.000	14,746,911.89	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
<b>Wgt Ave / Total:</b>	<b>26</b>	<b>100.000</b>	<b>14,746,911.89</b>	<b>100.000</b>