



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 Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

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 | 32051GX83 | Senior | Fix-30/360 | 5,283,197.80 | 5.683566 | 1,146,907.89 | 24,388.64 | 1,171,296.53 | 0.00 | 4,136,289.91 | 0.00 |
| I-A-2 | 32051GX91 | Senior | Fix-30/360 | 248,753.24 | 5.683566 | 54,000.83 | 1,148.31 | 55,149.14 | 0.00 | 194,752.41 | 0.00 |
| II-A-1 | 32051GY25 | Senior | Fix-30/360 | 123,221,586.47 | 5.905970 | 1,622,775.29 | 606,452.44 | 2,229,227.73 | 0.00 | 121,598,811.18 | 0.00 |
| II-A-2 | 32051GY33 | Senior | Fix-30/360 | 5,806,603.68 | 5.905970 | 76,470.47 | 28,578.02 | 105,048.49 | 0.00 | 5,730,133.21 | 0.00 |
| II-A-R | 32051GY41 | Senior | Fix-30/360 | 0.00 | 5.905970 | 0.00 | 0.03 | 0.03 | 0.00 | 0.00 | 0.00 |
| III-A-1 | 32051GY58 | Senior | Fix-30/360 | 22,268,688.50 | 6.027049 | 5,319.62 | 111,845.41 | 117,165.03 | 0.00 | 22,263,368.88 | 0.00 |
| III-A-2 | 32051GY66 | Senior | Fix-30/360 | 1,049,401.50 | 6.027049 | 250.68 | 5,270.66 | 5,521.35 | 0.00 | 1,049,150.82 | 0.00 |
| IV-A-1 | 32051GY74 | Senior | Fix-30/360 | 33,817,551.58 | 6.010509 | 20,695.51 | 169,383.91 | 190,079.42 | 0.00 | 33,796,856.07 | 0.00 |
| IV-A-2 | 32051GY82 | Senior | Fix-30/360 | 1,593,894.82 | 6.010509 | 975.42 | 7,983.43 | 8,958.86 | 0.00 | 1,592,919.40 | 0.00 |
| B-1 | 32051GY90 | Junior | Fix-30/360 | 5,312,042.99 | 5.930991 | 1,012.83 | 26,232.09 | 27,244.92 | 0.00 | 5,311,030.17 | 0.00 |
| B-2 | 32051GZ24 | Junior | Fix-30/360 | 1,593,412.97 | 5.930991 | 303.81 | 7,868.64 | 8,172.45 | 0.00 | 1,593,109.16 | 0.00 |
| B-3 | 32051GZ32 | Junior | Fix-30/360 | 956,647.56 | 5.930991 | 182.40 | 4,724.15 | 4,906.55 | 0.00 | 956,465.16 | 0.00 |
| B-4 | 32051GZ40 | Junior | Fix-30/360 | 637,765.04 | 5.930991 | 121.60 | 3,149.43 | 3,271.03 | 0.00 | 637,643.44 | 0.00 |
| B-5 | 32051GZ57 | Junior | Fix-30/360 | 530,804.45 | 5.930991 | 101.21 | 2,621.23 | 2,722.44 | 0.00 | 530,703.24 | 0.00 |
| B-6 | 32051GZ65 | Junior | Fix-30/360 | 532,218.78 | 5.930991 | 101.48 | 2,628.22 | 2,729.69 | -0.00 | 532,117.30 | 0.06 |
| Totals | | | | 202,852,569.38 | | 2,929,219.04 | 1,002,274.61 | 3,931,493.66 | 0.00 | 199,923,350.35 | 0.06 |



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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 | 32051GX83 | 6,584,000.00 | 5,283,197.80 | 1,146,907.89 | 0.00 | 0.00 | 1,146,907.89 | 0.00 | 4,136,289.91 | 0.62823358348 |
| I-A-2 | 32051GX91 | 310,000.00 | 248,753.24 | 54,000.83 | 0.00 | 0.00 | 54,000.83 | 0.00 | 194,752.41 | 0.62823358348 |
| II-A-1 | 32051GY25 | 130,530,000.00 | 123,221,586.47 | 1,622,775.29 | 0.00 | 0.00 | 1,622,775.29 | 0.00 | 121,598,811.18 | 0.93157750083 |
| II-A-2 | 32051GY33 | 6,151,000.00 | 5,806,603.68 | 76,470.47 | 0.00 | 0.00 | 76,470.47 | 0.00 | 5,730,133.21 | 0.93157750083 |
| II-A-R | 32051GY41 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00000000000 |
| III-A-1 | 32051GY58 | 22,918,000.00 | 22,268,688.50 | 5,319.62 | 0.00 | 0.00 | 5,319.62 | 0.00 | 22,263,368.88 | 0.97143594020 |
| III-A-2 | 32051GY66 | 1,080,000.00 | 1,049,401.50 | 250.68 | 0.00 | 0.00 | 250.68 | 0.00 | 1,049,150.82 | 0.97143594020 |
| IV-A-1 | 32051GY74 | 33,841,000.00 | 33,817,551.58 | 20,695.51 | 0.00 | 0.00 | 20,695.51 | 0.00 | 33,796,856.07 | 0.99869554889 |
| IV-A-2 | 32051GY82 | 1,595,000.00 | 1,593,894.82 | 975.42 | 0.00 | 0.00 | 975.42 | 0.00 | 1,592,919.40 | 0.99869554889 |
| B-1 | 32051GY90 | 5,314,000.00 | 5,312,042.99 | 1,012.83 | 0.00 | 0.00 | 1,012.83 | 0.00 | 5,311,030.17 | 0.99944113036 |
| B-2 | 32051GZ24 | 1,594,000.00 | 1,593,412.97 | 303.81 | 0.00 | 0.00 | 303.81 | 0.00 | 1,593,109.16 | 0.99944113036 |
| B-3 | 32051GZ32 | 957,000.00 | 956,647.56 | 182.40 | 0.00 | 0.00 | 182.40 | 0.00 | 956,465.16 | 0.99944113036 |
| B-4 | 32051GZ40 | 638,000.00 | 637,765.04 | 121.60 | 0.00 | 0.00 | 121.60 | 0.00 | 637,643.44 | 0.99944113036 |
| B-5 | 32051GZ57 | 531,000.00 | 530,804.45 | 101.21 | 0.00 | 0.00 | 101.21 | 0.00 | 530,703.24 | 0.99944113036 |
| B-6 | 32051GZ65 | 532,414.89 | 532,218.78 | 101.48 | 0.00 | 0.00 | 101.48 | -0.00 | 532,117.30 | 0.99944105526 |
| Totals | | 212,575,514.89 | 202,852,569.38 | 2,929,219.04 | 0.00 | 0.00 | 2,929,219.04 | 0.00 | 199,923,350.35 | |



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Mortgage Pass-Through Certificates, Series 2006-AR1

Interest Distribution Detail

| Class | Beginning Certificate Balance | Pass Through Rate (%) | Current Interest | Interest Carryforward Amount | Deferred Interest | Total Interest Due | Net Interest Shortfall | Interest Paid | Interest Carryforward After Dist. |
|---------|-------------------------------|-----------------------|------------------|------------------------------|-------------------|--------------------|------------------------|---------------|-----------------------------------|
| I-A-1 | 5,283,197.80 | 5.683566 | 25,022.84 | 0.00 | 0.00 | 25,022.84 | 634.20 | 24,388.64 | 0.00 |
| I-A-2 | 248,753.24 | 5.683566 | 1,178.17 | 0.00 | 0.00 | 1,178.17 | 29.86 | 1,148.31 | 0.00 |
| II-A-1 | 123,221,586.47 | 5.905970 | 606,452.44 | 0.00 | 0.00 | 606,452.44 | 0.00 | 606,452.44 | 0.00 |
| II-A-2 | 5,806,603.68 | 5.905970 | 28,578.02 | 0.00 | 0.00 | 28,578.02 | 0.00 | 28,578.02 | 0.00 |
| II-A-R | 0.00 | 5.905970 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 | 0.00 |
| III-A-1 | 22,268,688.50 | 6.027049 | 111,845.41 | 0.00 | 0.00 | 111,845.41 | 0.00 | 111,845.41 | 0.00 |
| III-A-2 | 1,049,401.50 | 6.027049 | 5,270.66 | 0.00 | 0.00 | 5,270.66 | 0.00 | 5,270.66 | 0.00 |
| IV-A-1 | 33,817,551.58 | 6.010509 | 169,383.91 | 0.00 | 0.00 | 169,383.91 | 0.00 | 169,383.91 | 0.00 |
| IV-A-2 | 1,593,894.82 | 6.010509 | 7,983.43 | 0.00 | 0.00 | 7,983.43 | 0.00 | 7,983.43 | 0.00 |
| B-1 | 5,312,042.99 | 5.930991 | 26,254.73 | 0.00 | 0.00 | 26,254.73 | 22.64 | 26,232.09 | 0.00 |
| B-2 | 1,593,412.97 | 5.930991 | 7,875.43 | 0.00 | 0.00 | 7,875.43 | 6.79 | 7,868.64 | 0.00 |
| B-3 | 956,647.56 | 5.930991 | 4,728.22 | 0.00 | 0.00 | 4,728.22 | 4.08 | 4,724.15 | 0.00 |
| B-4 | 637,765.04 | 5.930991 | 3,152.15 | 0.00 | 0.00 | 3,152.15 | 2.72 | 3,149.43 | 0.00 |
| B-5 | 530,804.45 | 5.930991 | 2,623.50 | 0.00 | 0.00 | 2,623.50 | 2.26 | 2,621.23 | 0.00 |
| B-6 | 532,218.78 | 5.930991 | 2,630.49 | 0.00 | 0.00 | 2,630.49 | 2.27 | 2,628.22 | 0.00 |
| Totals | 202,852,569.38 | | 1,002,979.40 | 0.00 | 0.00 | 1,002,979.40 | 704.82 | 1,002,274.61 | 0.00 |



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Mortgage Pass-Through Certificates, Series 2006-AR1

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 | 32051GX83 | 6,584,000.00 | 802.429800197 | 174.196216716 | 3.704227842 | 628.233583481 | 5.683566 |
| I-A-2 | 32051GX91 | 310,000.00 | 802.429800197 | 174.196216716 | 3.704227842 | 628.233583481 | 5.683566 |
| II-A-1 | 32051GY25 | 130,530,000.00 | 944.009702545 | 12.432201715 | 4.646077102 | 931.577500830 | 5.905970 |
| II-A-2 | 32051GY33 | 6,151,000.00 | 944.009702545 | 12.432201715 | 4.646077102 | 931.577500830 | 5.905970 |
| II-A-R | 32051GY41 | 100.00 | 0.000000000 | 0.000000000 | 0.290812498 | 0.000000000 | 5.905970 |
| III-A-1 | 32051GY58 | 22,918,000.00 | 971.668055782 | 0.232115583 | 4.880242824 | 971.435940199 | 6.027049 |
| III-A-2 | 32051GY66 | 1,080,000.00 | 971.668055782 | 0.232115583 | 4.880242824 | 971.435940199 | 6.027049 |
| IV-A-1 | 32051GY74 | 33,841,000.00 | 999.307100197 | 0.611551308 | 5.005286792 | 998.695548889 | 6.010509 |
| IV-A-2 | 32051GY82 | 1,595,000.00 | 999.307100197 | 0.611551308 | 5.005286792 | 998.695548889 | 6.010509 |
| B-1 | 32051GY90 | 5,314,000.00 | 999.631726048 | 0.190595691 | 4.936411360 | 999.441130357 | 5.930991 |
| B-2 | 32051GZ24 | 1,594,000.00 | 999.631726048 | 0.190595691 | 4.936411360 | 999.441130357 | 5.930991 |
| B-3 | 32051GZ32 | 957,000.00 | 999.631726048 | 0.190595691 | 4.936411360 | 999.441130357 | 5.930991 |
| B-4 | 32051GZ40 | 638,000.00 | 999.631726048 | 0.190595691 | 4.936411360 | 999.441130357 | 5.930991 |
| B-5 | 32051GZ57 | 531,000.00 | 999.631726048 | 0.190595691 | 4.936411360 | 999.441130357 | 5.930991 |
| B-6 | 32051GZ65 | 532,414.89 | 999.631650933 | 0.190595676 | 4.936410989 | 999.441055256 | 5.930991 |
| Totals | | 212,575,514.89 | 954.261216232 | 13.779663389 | 4.714910890 | 940.481552889 | |



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Pool Level Data

| | | |
|---|-------|---------|
| Distribution Date | | 6/26/06 |
| Cut-off Date | | 3/ 1/06 |
| Record Date | | 5/31/06 |
| Determination Date | | 6/20/06 |
| Accrual Period 30/360 | Begin | 5/ 1/06 |
| | End | 6/ 1/06 |
| Number of Days in 30/360 Accrual Period | | 30 |

Collateral Detail

Original Mortgage Loan Details

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|---|-----------------------|------------------------|-------------------------|------------------------|---------------------|
| Original Aggregate Loan Count | 12 | 232 | 45 | 51 | 340 |
| Original Stated Principal Balance | 7,218,635.33 | 143,121,511.39 | 25,128,962.76 | 37,106,405.37 | 212,575,514.85 |
| Original Weighted Average Mortgage Rate | 6.04032% | 6.16784% | 6.29287% | 6.26034% | |
| Original Weighted Average Net Mortgage Rate | 5.79032% | 5.91784% | 6.04287% | 6.01034% | |
| Original Weighted Average Remaining Term | 360 | 360 | 360 | 360 | |



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Current Mortgage Loan Details

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|---|----------------|-----------------|------------------|-----------------|----------------|
| Beginning Aggregate Loan Count | 10 | 222 | 44 | 51 | 327 |
| Loans Paid Off or otherwise removed pursuant to the PSA | <u>1</u> | <u>3</u> | <u>0</u> | <u>0</u> | <u>4</u> |
| Ending Aggregate Loan Count | 9 | 219 | 44 | 51 | 323 |
| Beginning Pool Stated Principal Balance | 5,856,491.33 | 135,466,131.66 | 24,448,591.46 | 37,081,354.94 | 202,852,569.39 |
| Scheduled Principal | 953.74 | 27,003.99 | 5,102.52 | 5,577.56 | 38,637.81 |
| Unscheduled Principal | 1,200,007.83 | 1,673,525.12 | 703.73 | 16,344.55 | 2,890,581.23 |
| Realized Principal Losses | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Ending Pool Stated Principal Balance | 4,655,529.76 | 133,765,602.55 | 24,442,785.21 | 37,059,432.83 | 199,923,350.35 |
| Beginning Weighted Average Mortgage Rate | 5.93357% | 6.15597% | 6.27705% | 6.26051% | |
| Beginning Weighted Average Net Mortgage Rate | 5.68357% | 5.90597% | 6.02705% | 6.01051% | |
| Ending Weighted Average Mortgage Rate | 5.92179% | 6.15419% | 6.27707% | 6.26060% | |
| Ending Weighted Average Net Mortgage Rate | 5.67179% | 5.90419% | 6.02707% | 6.01060% | |
| Beginning Weighted Average Remaining Term to Maturity | 358 | 358 | 358 | 358 | |
| Ending Weighted Average Remaining Term to Maturity | 357 | 357 | 357 | 357 | |



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Mortgage Pass-Through Certificates, Series 2006-AR1

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 | 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% |
| Group 3 | 1 | 2.27273% | 399,879.17 | 1.63598% | 0 | 0.00000% | 0.00 | 0.00000% | 0 | 0.00000% | 0.00 | 0.00000% |
| Group 4 | 0 | 0.00000% | 0.00 | 0.00000% | 0 | 0.00000% | 0.00 | 0.00000% | 0 | 0.00000% | 0.00 | 0.00000% |
| Total | 1 | 0.30960% | 399,879.17 | 0.20002% | 0 | 0.00000% | 0.00 | 0.00000% | 0 | 0.00000% | 0.00 | 0.00000% |

| | 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% |
| Group 3 | 0 | 0.00000% | 0.00 | 0.00000% | 0 | 0.00000% | 0.00 | 0.00000% | 0 | 0.00000% | 0.00 | 0.00000% |
| Group 4 | 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% |

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|--|----------------|-----------------|------------------|-----------------|--------------|
| 60+ Delinquency, Foreclosure, REO and Bankruptcy | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



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Available Funds

Interest

| | Group I | Group II | Group III | Group IV | Total |
|-----------------------------|----------------|-----------------|------------------|-----------------|-----------------|
| Scheduled Interest | 27,767.33 | 693,580.28 | 127,887.53 | 193,456.82 | 1,042,691.96 |
| Plus: Compensating Interest | 486.09 | 1,357.51 | 0.00 | 0.00 | 1,843.60 |
| Less: Master Servicer Fee | 1,190.82 | 27,544.78 | 4,971.21 | 7,539.88 | 41,246.69 |
| Less: Trustee Fee | <u>29.28</u> | <u>677.33</u> | <u>122.24</u> | <u>185.41</u> | <u>1,014.26</u> |
| Total Interest Available | 27,033.32 | 666,715.68 | 122,794.07 | 185,731.54 | 1,002,274.61 |

Principal

| | Group I | Group II | Group III | Group IV | Total |
|---|---------------------|---------------------|------------------|------------------|---------------------|
| Scheduled Principal | 953.74 | 27,003.99 | 5,102.52 | 5,577.56 | 38,637.81 |
| Paid in Full Principal | 999,945.00 | 1,561,191.03 | 0.00 | 0.00 | 2,561,136.03 |
| Curtailment Principal | 200,062.83 | 112,334.09 | 703.73 | 16,344.55 | 329,445.20 |
| Liquidation Principal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repurchased Principal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Substitution Adjustment Principal | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unanticipated Principal Recoveries | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Remaining Amounts in Supplemental Account | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Principal Available | <u>1,200,961.57</u> | <u>1,700,529.11</u> | <u>5,806.25</u> | <u>21,922.11</u> | <u>2,929,219.04</u> |

Total Available Funds

1,227,994.89 2,367,244.79 128,600.32 207,653.65 3,931,493.65



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Principal Distribution Amounts

Senior and Subordinate Percentages

| | Group I | Group II | Group III | Group IV |
|---------------------------------------|----------------|-----------------|------------------|-----------------|
| Senior Percentage Original | 95.50282% | 95.50004% | 95.49937% | 95.49834% |
| Senior Prepayment Percentage Original | 100.00000% | 100.00000% | 100.00000% | 100.00000% |
| Senior Percentage | 94.45845% | 95.24756% | 95.37601% | 95.49664% |
| Senior Prepayment Percentage | 100.00000% | 100.00000% | 100.00000% | 100.00000% |
| Subordinate Percentages | 5.54155% | 4.75244% | 4.62399% | 4.50336% |
| Subordinate Prepayment Percentage | 0.00000% | 0.00000% | 0.00000% | 0.00000% |

Principal Distribution Amounts

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|---|-----------------------|------------------------|-------------------------|------------------------|---------------------|
| Senior Principal Distribution Amount | 1,200,908.72 | 1,699,245.76 | 5,570.31 | 21,670.93 | 2,927,395.72 |
| Subordinate Principal Distribution Amount | <u>52.85</u> | <u>1,283.35</u> | <u>235.94</u> | <u>251.18</u> | <u>1,823.32</u> |
| Total Principal Distribution Amount | 1,200,961.57 | 1,700,529.11 | 5,806.25 | 21,922.11 | 2,929,219.04 |

Conditions for Senior Prepayment Interest Shifting

| | |
|-----------------------|-----|
| Delinquency Test Pass | YES |
| Loss Test Pass | YES |
| Two-Times Test | YES |



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Distribution Account

| | | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|-------------------|------------------------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| Beginning Balance | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits | Available Funds | 1,227,994.89 | 2,367,244.79 | 128,600.32 | 207,653.65 | 3,931,493.65 |
| | Other Deposits Required by the PSA | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| | Total Deposits | 1,227,994.89 | 2,367,244.79 | 128,600.32 | 207,653.65 | 3,931,493.65 |
| Withdrawals | To the Trustee, | 29.28 | 677.33 | 122.24 | 185.41 | 1,014.26 |
| | To the Senior Classes | 1,226,445.66 | 2,334,276.26 | 122,686.38 | 199,038.27 | 3,882,446.57 |
| | To the Subordinate Classes | <u>1,519.94</u> | <u>32,291.20</u> | <u>5,791.70</u> | <u>8,429.97</u> | <u>48,032.81</u> |
| | Total Withdrawals | <u>1,227,994.89</u> | <u>2,367,244.79</u> | <u>128,600.32</u> | <u>207,653.65</u> | <u>3,931,493.65</u> |
| Ending Balance | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Fees of the Trust

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|----------------------------|----------------|-----------------|------------------|-----------------|--------------|
| Gross Master Servicing Fee | 1,190.82 | 27,544.78 | 4,971.21 | 7,539.88 | 41,246.69 |
| Net Master Servicing Fee | 704.73 | 26,187.27 | 4,971.21 | 7,539.88 | 39,403.09 |
| Trustee Fee | 29.28 | 677.33 | 122.24 | 185.41 | 1,014.26 |
| Bond Insurance Premium | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Net Loan Fees | 734.01 | 26,864.60 | 5,093.46 | 7,725.28 | 40,417.35 |



101 Barclay Street, 8W
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212-815-3235
Associate: William J. Herrmann
212-815-7080

First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

Mortgage Prepayment Details

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|---|----------------|-----------------|------------------|-----------------|--------------|
| Principal Balance of Loans Paid in Full | 999,945.00 | 1,561,191.03 | 0.00 | 0.00 | 2,561,136.03 |
| Prepayment Interest Excess (to Master Servicer) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepayment Interest Shortfall | 1,190.91 | 1,357.51 | 0.00 | 0.00 | 2,548.42 |
| Compensating Interest | 486.09 | 1,357.51 | 0.00 | 0.00 | 1,843.60 |
| Non-Supported Prepayment Interest Shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CPR % | 93.61989% | 13.86025% | 0.03454% | 0.52773% | |
| SMM % | 20.49356% | 1.23563% | 0.00288% | 0.04408% | |

Loan Substitution

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

Net Interest Shortfalls

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|------------------------------------|----------------|-----------------|------------------|-----------------|--------------|
| Net Prepayment Interest Shortfalls | 704.82 | 0.00 | 0.00 | 0.00 | 704.82 |
| Relief Act Reduction Shortfalls | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Interest Shortfalls | 704.82 | 0.00 | 0.00 | 0.00 | 704.82 |



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| Servicer Advances | | | | | |
|-------------------|--|--|--|--|--|
|-------------------|--|--|--|--|--|

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|--------------------|----------------|-----------------|------------------|-----------------|--------------|
| Principal Advances | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Advances | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Advances | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Advances made regarding the Mortgage Loans other than for Delinquent Principal and Interest

NONE



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Realized Loss Detail

| | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Group IV</u> | <u>Total</u> |
|--------------------------------|----------------|-----------------|------------------|-----------------|--------------|
| Current Period Realized Losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative Realized Losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liquidated Loan Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liquidated Proceeds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subsequent Recoveries | 0.00 | 0.00 | 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 | | | |
| Group III | N/A | | | |
| Group IV | N/A | | | |

Bankruptcy, Fraud and Special Hazard Coverage Amounts

| | |
|--------------------------------------|--------------|
| Original Bankruptcy Loss Limit | 150,000.00 |
| Original Bankruptcy Loss Limit % | 0.071% |
| Current Bankruptcy Loss Limit | 150,000.00 |
| Current Bankruptcy Loss Limit % | 0.075% |
| Original Special Hazard Loss Limit | 3,850,000.00 |
| Original Special Hazard Loss Limit % | 1.811% |
| Current Special Hazard Loss Limit | 1,999,233.50 |
| Current Special Hazard Loss Limit % | 1.000% |
| Original Fraud Loss Limit | 4,251,510.00 |
| Original Fraud Loss Limit % | 2.000% |
| Current Fraud Loss Limit | 4,251,510.00 |
| Current Fraud Loss Limit % | 2.127% |



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Credit Enhancements

Subordination

Credit Support

| | Original | Current |
|----------------------|-----------------|----------------|
| Class A | 203,009,100.00 | 190,362,281.88 |
| Class A Percentage | 95.499757% | 95.217633% |
| Class B-1 | 5,314,000.00 | 5,311,030.17 |
| Class B-1 Percentage | 2.499818% | 2.656533% |
| Class B-2 | 1,594,000.00 | 1,593,109.16 |
| Class B-2 Percentage | 0.749851% | 0.796860% |
| Class B-3 | 957,000.00 | 956,465.16 |
| Class B-3 Percentage | 0.450193% | 0.478416% |
| Class B-4 | 638,000.00 | 637,643.44 |
| Class B-4 Percentage | 0.300129% | 0.318944% |
| Class B-5 | 531,000.00 | 530,703.24 |
| Class B-5 Percentage | 0.249794% | 0.265453% |
| Class B-6 | 532,414.89 | 532,117.30 |
| Class B-6 Percentage | 0.250459% | 0.266161% |

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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Mortgage Pass-Through Certificates, Series 2006-AR1

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 | 22.222 | 957,065.63 | 20.558 |
| 5.5 | - 6.0 | 3 | 33.333 | 1,249,827.66 | 26.846 |
| 6.0 | - 6.5 | 4 | 44.444 | 2,448,636.47 | 52.596 |
| 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 |
| Wgt Ave / Total: | | 9 | 100.000 | 4,655,529.76 | 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 | 1 | 0.457 | 641,027.65 | 0.479 |
| 5.0 | - 5.5 | 8 | 3.653 | 5,042,617.08 | 3.770 |
| 5.5 | - 6.0 | 79 | 36.073 | 48,591,500.34 | 36.326 |
| 6.0 | - 6.5 | 107 | 48.858 | 65,381,678.07 | 48.878 |
| 6.5 | - 7.0 | 24 | 10.959 | 14,108,779.41 | 10.547 |
| 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 |



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Mortgage Pass-Through Certificates, Series 2006-AR1

| <u>Issuance Coupon</u> | | | <u>Number of Items</u> | <u>Percent of Items</u> | <u>Principal Balance</u> | <u>Percent of Balance</u> |
|-------------------------|---|------|----------------------------|-----------------------------|------------------------------|-------------------------------|
| 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: | | | 219 | 100.000 | 133,765,602.55 | 100.000 |

Group III

| <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 | 11 | 25.000 | 6,040,129.16 | 24.711 |
| 6.0 | - | 6.5 | 28 | 63.636 | 15,649,355.48 | 64.024 |
| 6.5 | - | 7.0 | 5 | 11.364 | 2,753,300.57 | 11.264 |
| 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 |
| Wgt Ave / Total: | | | 44 | 100.000 | 24,442,785.21 | 100.000 |

Group IV

| <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 | 5 | 9.804 | 3,346,602.06 | 9.030 |



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First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

| <u>Issuance Coupon</u> | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------|--------------------|---------------------|----------------------|-----------------------|
| 5.5 | - | 6.0 | 8 | 15.686 | 5,856,104.55 | 15.802 |
| 6.0 | - | 6.5 | 30 | 58.824 | 21,510,747.81 | 58.044 |
| 6.5 | - | 7.0 | 8 | 15.686 | 6,345,978.41 | 17.124 |
| 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 |
| Wgt Ave / Total: | | | 51 | 100.000 | 37,059,432.83 | 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 | 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 | 0 | 0.000 | 0.00 | 0.000 |
| 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 | 11.111 | 373,276.77 | 8.018 |
| 375,000.00 | - | 400,000.00 | 1 | 11.111 | 376,550.89 | 8.088 |
| 400,000.00 | - | 425,000.00 | 1 | 11.111 | 409,865.63 | 8.804 |
| 425,000.00 | - | 450,000.00 | 0 | 0.000 | 0.00 | 0.000 |



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First Horizon Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

| Update Face | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------------|--------------------|---------------------|----------------------|-----------------------|
| 450,000.00 | - | 475,000.00 | 1 | 11.111 | 474,855.75 | 10.200 |
| 475,000.00 | - | 500,000.00 | 2 | 22.222 | 975,999.32 | 20.964 |
| 500,000.00 | - | 525,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 525,000.00 | - | 550,000.00 | 1 | 11.111 | 547,200.00 | 11.754 |
| 550,000.00 | - | 575,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 575,000.00 | - | 600,000.00 | 1 | 11.111 | 577,781.40 | 12.411 |
| 600,000.00 | - | 625,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 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 | 1 | 11.111 | 920,000.00 | 19.761 |
| Wgt Ave / Total: | | | 9 | 100.000 | 4,655,529.76 | 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 | 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 | 0 | 0.000 | 0.00 | 0.000 |
| 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 | 1 | 0.457 | 216,000.00 | 0.161 |
| 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 | 0.457 | 364,000.00 | 0.272 |
| 375,000.00 | - | 400,000.00 | 1 | 0.457 | 397,850.00 | 0.297 |
| 400,000.00 | - | 425,000.00 | 5 | 2.283 | 2,086,588.46 | 1.560 |
| 425,000.00 | - | 450,000.00 | 24 | 10.959 | 10,500,950.09 | 7.850 |



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Mortgage Pass-Through Certificates, Series 2006-AR1

| Update Face | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------------|--------------------|---------------------|-----------------------|-----------------------|
| 450,000.00 | - | 475,000.00 | 19 | 8.676 | 8,798,711.13 | 6.578 |
| 475,000.00 | - | 500,000.00 | 29 | 13.242 | 14,148,033.38 | 10.577 |
| 500,000.00 | - | 525,000.00 | 16 | 7.306 | 8,218,702.34 | 6.144 |
| 525,000.00 | - | 550,000.00 | 8 | 3.653 | 4,298,073.32 | 3.213 |
| 550,000.00 | - | 575,000.00 | 18 | 8.219 | 10,101,933.51 | 7.552 |
| 575,000.00 | - | 600,000.00 | 14 | 6.393 | 8,267,308.19 | 6.180 |
| 600,000.00 | - | 625,000.00 | 4 | 1.826 | 2,483,681.08 | 1.857 |
| 625,000.00 | - | 650,000.00 | 13 | 5.936 | 8,296,768.49 | 6.202 |
| 650,000.00 | - | 675,000.00 | 9 | 4.110 | 5,944,789.15 | 4.444 |
| 675,000.00 | - | 700,000.00 | 5 | 2.283 | 3,446,069.64 | 2.576 |
| 700,000.00 | - | 725,000.00 | 7 | 3.196 | 4,977,253.06 | 3.721 |
| 725,000.00 | - | 750,000.00 | 6 | 2.740 | 4,430,933.91 | 3.312 |
| 750,000.00 | - | 775,000.00 | 6 | 2.740 | 4,555,013.45 | 3.405 |
| 775,000.00 | - | 800,000.00 | 2 | 0.913 | 1,559,548.00 | 1.166 |
| > | | 800,000.00 | 31 | 14.155 | 30,673,395.35 | 22.931 |
| Wgt Ave / Total: | | | 219 | 100.000 | 133,765,602.55 | 100.000 |

Group III

| 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 | 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 | 0 | 0.000 | 0.00 | 0.000 |
| 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 | 0 | 0.000 | 0.00 | 0.000 |
| 375,000.00 | - | 400,000.00 | 3 | 6.818 | 1,199,174.81 | 4.906 |
| 400,000.00 | - | 425,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 425,000.00 | - | 450,000.00 | 4 | 9.091 | 1,754,751.40 | 7.179 |



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 Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

| Update Face | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------------|--------------------|---------------------|----------------------|-----------------------|
| 450,000.00 | - | 475,000.00 | 7 | 15.909 | 3,213,802.54 | 13.148 |
| 475,000.00 | - | 500,000.00 | 5 | 11.364 | 2,474,657.18 | 10.124 |
| 500,000.00 | - | 525,000.00 | 3 | 6.818 | 1,547,700.00 | 6.332 |
| 525,000.00 | - | 550,000.00 | 3 | 6.818 | 1,612,175.56 | 6.596 |
| 550,000.00 | - | 575,000.00 | 7 | 15.909 | 3,942,178.86 | 16.128 |
| 575,000.00 | - | 600,000.00 | 2 | 4.545 | 1,177,500.00 | 4.817 |
| 600,000.00 | - | 625,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 625,000.00 | - | 650,000.00 | 2 | 4.545 | 1,286,382.37 | 5.263 |
| 650,000.00 | - | 675,000.00 | 1 | 2.273 | 659,778.69 | 2.699 |
| 675,000.00 | - | 700,000.00 | 1 | 2.273 | 688,684.51 | 2.818 |
| 700,000.00 | - | 725,000.00 | 1 | 2.273 | 704,000.00 | 2.880 |
| 725,000.00 | - | 750,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 750,000.00 | - | 775,000.00 | 1 | 2.273 | 768,000.00 | 3.142 |
| 775,000.00 | - | 800,000.00 | 1 | 2.273 | 783,000.00 | 3.203 |
| > | | 800,000.00 | 3 | 6.818 | 2,630,999.29 | 10.764 |
| Wgt Ave / Total: | | | 44 | 100.000 | 24,442,785.21 | 100.000 |

Group IV

| 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 | 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 | 0 | 0.000 | 0.00 | 0.000 |
| 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 | 0 | 0.000 | 0.00 | 0.000 |
| 375,000.00 | - | 400,000.00 | 1 | 1.961 | 393,768.52 | 1.063 |
| 400,000.00 | - | 425,000.00 | 1 | 1.961 | 424,000.00 | 1.144 |
| 425,000.00 | - | 450,000.00 | 1 | 1.961 | 429,814.00 | 1.160 |



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First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

| <u>Update Face</u> | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------------|--------------------|---------------------|----------------------|-----------------------|
| 450,000.00 | - | 475,000.00 | 2 | 3.922 | 918,343.75 | 2.478 |
| 475,000.00 | - | 500,000.00 | 4 | 7.843 | 1,958,059.13 | 5.284 |
| 500,000.00 | - | 525,000.00 | 4 | 7.843 | 2,046,938.96 | 5.523 |
| 525,000.00 | - | 550,000.00 | 5 | 9.804 | 2,667,862.25 | 7.199 |
| 550,000.00 | - | 575,000.00 | 2 | 3.922 | 1,124,192.00 | 3.033 |
| 575,000.00 | - | 600,000.00 | 3 | 5.882 | 1,774,150.00 | 4.787 |
| 600,000.00 | - | 625,000.00 | 7 | 13.725 | 4,290,216.42 | 11.577 |
| 625,000.00 | - | 650,000.00 | 1 | 1.961 | 643,773.79 | 1.737 |
| 650,000.00 | - | 675,000.00 | 1 | 1.961 | 668,000.00 | 1.803 |
| 675,000.00 | - | 700,000.00 | 0 | 0.000 | 0.00 | 0.000 |
| 700,000.00 | - | 725,000.00 | 2 | 3.922 | 1,422,000.00 | 3.837 |
| 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 | 2 | 3.922 | 1,578,700.00 | 4.260 |
| > | | 800,000.00 | 15 | 29.412 | 16,719,614.01 | 45.116 |
| Wgt Ave / Total: | | | 51 | 100.000 | 37,059,432.83 | 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 | 0 | 0.000 | 0.00 | 0.000 |
| 300 | - | 360 | 9 | 100.000 | 4,655,529.76 | 100.000 |
| > | | 360 | 0 | 0.000 | 0.00 | 0.000 |
| Wgt Ave / Total: | | | 9 | 100.000 | 4,655,529.76 | 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 | 0 | 0.000 | 0.00 | 0.000 |
| 180 | - | 300 | 0 | 0.000 | 0.00 | 0.000 |
| 300 | - | 360 | 219 | 100.000 | 133,765,602.55 | 100.000 |
| > | | 360 | 0 | 0.000 | 0.00 | 0.000 |



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First Horizon Mortgage Pass-Through Trust 2006-AR1
Mortgage Pass-Through Certificates, Series 2006-AR1

| <u>Update Term</u> | <u>Number of Items</u> | <u>Percent of Items</u> | <u>Principal Balance</u> | <u>Percent of Balance</u> |
|-------------------------|----------------------------|-----------------------------|------------------------------|-------------------------------|
| Wgt Ave / Total: | 219 | 100.000 | 133,765,602.55 | 100.000 |

Group III

| <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 | 0.000 | 0.00 | 0.000 |
| 180 - 300 | 0 | 0.000 | 0.00 | 0.000 |
| 300 - 360 | 44 | 100.000 | 24,442,785.21 | 100.000 |
| > 360 | 0 | 0.000 | 0.00 | 0.000 |
| Wgt Ave / Total: | 44 | 100.000 | 24,442,785.21 | 100.000 |

Group IV

| <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 | 0.000 | 0.00 | 0.000 |
| 180 - 300 | 0 | 0.000 | 0.00 | 0.000 |
| 300 - 360 | 51 | 100.000 | 37,059,432.83 | 100.000 |
| > 360 | 0 | 0.000 | 0.00 | 0.000 |
| Wgt Ave / Total: | 51 | 100.000 | 37,059,432.83 | 100.000 |