



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	3,611,936.25	5.761229	1,867.35	17,340.99	19,208.35	0.00	3,610,068.90	0.00
I-A-2	32051GX91	Senior	Fix-30/360	170,063.83	5.761229	87.92	816.48	904.40	0.00	169,975.90	0.00
II-A-1	32051GY25	Senior	Fix-30/360	118,566,871.66	5.896754	2,677,205.03	582,633.02	3,259,838.05	0.00	115,889,666.63	0.00
II-A-2	32051GY33	Senior	Fix-30/360	5,587,258.31	5.896754	126,158.65	27,455.57	153,614.22	0.00	5,461,099.67	0.00
II-A-R	32051GY41	Senior	Fix-30/360	0.00	5.896754	0.00	0.01	0.01	0.00	0.00	0.00
III-A-1	32051GY58	Senior	Fix-30/360	22,144,039.02	6.026635	6,273.12	111,211.70	117,484.82	0.00	22,137,765.89	0.00
III-A-2	32051GY66	Senior	Fix-30/360	1,043,527.45	6.026635	295.62	5,240.80	5,536.42	0.00	1,043,231.83	0.00
IV-A-1	32051GY74	Senior	Fix-30/360	33,757,230.04	6.010738	599,049.42	169,088.21	768,137.63	0.00	33,158,180.61	0.00
IV-A-2	32051GY82	Senior	Fix-30/360	1,591,051.74	6.010738	28,234.50	7,969.50	36,204.00	0.00	1,562,817.24	0.00
B-1	32051GY90	Junior	Fix-30/360	5,308,954.96	5.927415	1,073.04	26,223.65	27,296.69	0.00	5,307,881.91	0.00
B-2	32051GZ24	Junior	Fix-30/360	1,592,486.68	5.927415	321.87	7,866.11	8,187.98	0.00	1,592,164.80	0.00
B-3	32051GZ32	Junior	Fix-30/360	956,091.44	5.927415	193.24	4,722.63	4,915.87	0.00	955,898.19	0.00
B-4	32051GZ40	Junior	Fix-30/360	637,394.29	5.927415	128.83	3,148.42	3,277.25	0.00	637,265.46	0.00
B-5	32051GZ57	Junior	Fix-30/360	530,495.88	5.927415	107.22	2,620.39	2,727.61	0.00	530,388.65	0.00
B-6	32051GZ65	Junior	Fix-30/360	531,909.38	5.927415	107.51	2,627.37	2,734.88	-0.00	531,801.87	0.06
Totals				196,029,310.93		3,441,103.32	968,964.85	4,410,068.18	0.00	192,588,207.55	0.06



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Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
I-A-1	32051GX83	6,584,000.00	3,611,936.25	1,867.35	0.00	1,867.35	0.00	3,610,068.90	0.54830937054
I-A-2	32051GX91	310,000.00	170,063.83	87.92	0.00	87.92	0.00	169,975.90	0.54830937054
II-A-1	32051GY25	130,530,000.00	118,566,871.66	2,677,205.03	0.00	2,677,205.03	0.00	115,889,666.63	0.88783932147
II-A-2	32051GY33	6,151,000.00	5,587,258.31	126,158.65	0.00	126,158.65	0.00	5,461,099.67	0.88783932147
II-A-R	32051GY41	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
III-A-1	32051GY58	22,918,000.00	22,144,039.02	6,273.12	0.00	6,273.12	0.00	22,137,765.89	0.96595540154
III-A-2	32051GY66	1,080,000.00	1,043,527.45	295.62	0.00	295.62	0.00	1,043,231.83	0.96595540154
IV-A-1	32051GY74	33,841,000.00	33,757,230.04	599,049.42	0.00	599,049.42	0.00	33,158,180.61	0.97982271845
IV-A-2	32051GY82	1,595,000.00	1,591,051.74	28,234.50	0.00	28,234.50	0.00	1,562,817.24	0.97982271845
B-1	32051GY90	5,314,000.00	5,308,954.96	1,073.04	0.00	1,073.04	0.00	5,307,881.91	0.99884868519
B-2	32051GZ24	1,594,000.00	1,592,486.68	321.87	0.00	321.87	0.00	1,592,164.80	0.99884868519
B-3	32051GZ32	957,000.00	956,091.44	193.24	0.00	193.24	0.00	955,898.19	0.99884868519
B-4	32051GZ40	638,000.00	637,394.29	128.83	0.00	128.83	0.00	637,265.46	0.99884868519
B-5	32051GZ57	531,000.00	530,495.88	107.22	0.00	107.22	0.00	530,388.65	0.99884868519
B-6	32051GZ65	532,414.89	531,909.38	107.51	0.00	107.51	-0.00	531,801.87	0.99884861013
Totals		212,575,514.89	196,029,310.93	3,441,103.32	0.00	3,441,103.32	0.00	192,588,207.55	



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Mortgage Pass-Through Certificates, Series 2006-AR1

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
I-A-1	3,611,936.25	5.761229	17,340.99	0.00	17,340.99	0.00	17,340.99
I-A-2	170,063.83	5.761229	816.48	0.00	816.48	0.00	816.48
II-A-1	118,566,871.66	5.896754	582,633.02	0.00	582,633.02	0.00	582,633.02
II-A-2	5,587,258.31	5.896754	27,455.57	0.00	27,455.57	0.00	27,455.57
II-A-R	0.00	5.896754	0.00	0.00	0.00	0.00	0.01
III-A-1	22,144,039.02	6.026635	111,211.70	0.00	111,211.70	0.00	111,211.70
III-A-2	1,043,527.45	6.026635	5,240.80	0.00	5,240.80	0.00	5,240.80
IV-A-1	33,757,230.04	6.010738	169,088.21	0.00	169,088.21	0.00	169,088.21
IV-A-2	1,591,051.74	6.010738	7,969.50	0.00	7,969.50	0.00	7,969.50
B-1	5,308,954.96	5.927415	26,223.65	0.00	26,223.65	0.00	26,223.65
B-2	1,592,486.68	5.927415	7,866.11	0.00	7,866.11	0.00	7,866.11
B-3	956,091.44	5.927415	4,722.63	0.00	4,722.63	0.00	4,722.63
B-4	637,394.29	5.927415	3,148.42	0.00	3,148.42	0.00	3,148.42
B-5	530,495.88	5.927415	2,620.39	0.00	2,620.39	0.00	2,620.39
B-6	531,909.38	5.927415	2,627.37	0.00	2,627.37	0.00	2,627.37
Totals	196,029,310.93		968,964.84	0.00	968,964.84	0.00	968,964.85



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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	32051GX83	6,584,000.00	548.592990283	0.283619743	2.633808340	548.309370539	5.761229
I-A-2	32051GX91	310,000.00	548.592990283	0.283619743	2.633808340	548.309370539	5.761229
II-A-1	32051GY25	130,530,000.00	908.349587540	20.510266073	4.463594715	887.839321468	5.896754
II-A-2	32051GY33	6,151,000.00	908.349587540	20.510266073	4.463594715	887.839321468	5.896754
II-A-R	32051GY41	100.00	0.000000000	0.000000000	0.072072909	0.000000000	5.896754
III-A-1	32051GY58	22,918,000.00	966.229121889	0.273720345	4.852591865	965.955401545	6.026635
III-A-2	32051GY66	1,080,000.00	966.229121889	0.273720345	4.852591865	965.955401545	6.026635
IV-A-1	32051GY74	33,841,000.00	997.524601443	17.701882998	4.996548855	979.822718446	6.010738
IV-A-2	32051GY82	1,595,000.00	997.524601443	17.701882998	4.996548855	979.822718446	6.010738
B-1	32051GY90	5,314,000.00	999.050612627	0.201927437	4.934823027	998.848685190	5.927415
B-2	32051GZ24	1,594,000.00	999.050612627	0.201927437	4.934823027	998.848685190	5.927415
B-3	32051GZ32	957,000.00	999.050612627	0.201927437	4.934823027	998.848685190	5.927415
B-4	32051GZ40	638,000.00	999.050612627	0.201927437	4.934823027	998.848685190	5.927415
B-5	32051GZ57	531,000.00	999.050612627	0.201927437	4.934823027	998.848685190	5.927415
B-6	32051GZ65	532,414.89	999.050537555	0.201927422	4.934822656	998.848610134	5.927415
Totals		212,575,514.89	922.163171198	16.187674868	4.558214762	905.975496047	



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Pool Level Data

Distribution Date		9/25/06
Cut-off Date		3/ 1/06
Record Date		8/31/06
Determination Date		9/20/06
Accrual Period 30/360	Begin	8/ 1/06
	End	9/ 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	8	215	44	51	318
Loans Paid Off or otherwise removed pursuant to the PSA	<u>0</u>	<u>4</u>	<u>0</u>	<u>1</u>	<u>5</u>
Ending Aggregate Loan Count	8	211	44	50	313
Beginning Pool Stated Principal Balance	4,106,344.60	130,588,151.90	24,317,383.38	37,017,431.03	196,029,310.91
Scheduled Principal	968.34	27,544.85	5,190.54	5,698.58	39,402.31
Unscheduled Principal	1,063.42	2,777,175.95	1,619.36	621,842.30	3,401,701.03
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	4,104,312.84	127,783,431.10	24,310,573.48	36,389,890.15	192,588,207.57
Beginning Weighted Average Mortgage Rate	6.01123%	6.14675%	6.27663%	6.26074%	
Beginning Weighted Average Net Mortgage Rate	5.76123%	5.89675%	6.02663%	6.01074%	
Ending Weighted Average Mortgage Rate	6.01137%	6.14202%	6.27665%	6.25269%	
Ending Weighted Average Net Mortgage Rate	5.76137%	5.89202%	6.02665%	6.00269%	
Beginning Weighted Average Remaining Term to Maturity	352	353	353	353	
Ending Weighted Average Remaining Term to Maturity	351	352	352	352	



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Delinquency Information

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %	Count	Count %	Balance	Balance %
Group 1	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%	399,775.17	1.64445%	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	0.31949%	399,775.17	0.20758%	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	20,570.16	667,935.99	127,192.78	193,130.35	1,008,829.28
Plus: Compensating Interest	0.00	975.00	0.00	0.00	975.00
Less: Master Servicer Fee	834.96	26,552.92	4,944.53	7,526.88	39,859.29
Less: Trustee Fee	<u>20.53</u>	<u>652.94</u>	<u>121.59</u>	<u>185.09</u>	<u>980.15</u>
Total Interest Available	19,714.67	641,705.13	122,126.66	185,418.39	968,964.84

Principal

	Group I	Group II	Group III	Group IV	Total
Scheduled Principal	968.34	27,544.85	5,190.54	5,698.58	39,402.31
Paid in Full Principal	0.00	2,759,000.00	0.00	605,000.00	3,364,000.00
Curtailment Principal	1,063.42	18,175.95	1,619.36	16,842.30	37,701.03
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>2,031.76</u>	<u>2,804,720.80</u>	<u>6,809.90</u>	<u>627,540.88</u>	<u>3,441,103.34</u>

Total Available Funds

21,746.43 3,446,425.93 128,936.56 812,959.27 4,410,068.18



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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	92.10138%	95.07304%	95.35387%	95.49091%
Senior Prepayment Percentage	100.00000%	100.00000%	100.00000%	100.00000%
Subordinate Percentages	7.89862%	4.92696%	4.64613%	4.50909%
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	1,955.27	2,803,363.68	6,568.74	627,283.93	3,439,171.62
Subordinate Principal Distribution Amount	<u>76.49</u>	<u>1,357.12</u>	<u>241.16</u>	<u>256.95</u>	<u>1,931.72</u>
Total Principal Distribution Amount	2,031.76	2,804,720.80	6,809.90	627,540.88	3,441,103.34

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	21,746.43	3,446,425.93	128,936.56	812,959.27	4,410,068.18
	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	21,746.43	3,446,425.93	128,936.56	812,959.27	4,410,068.18
Withdrawals	To the Senior Classes	20,112.75	3,413,452.27	123,021.24	804,341.63	4,360,927.89
	To the Subordinate Classes	<u>1,633.68</u>	<u>32,973.65</u>	<u>5,915.32</u>	<u>8,617.63</u>	<u>49,140.29</u>
	Total Withdrawals	<u>21,746.43</u>	<u>3,446,425.93</u>	<u>128,936.56</u>	<u>812,959.27</u>	<u>4,410,068.18</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	834.96	26,552.92	4,944.53	7,526.88	39,859.29
Net Master Servicing Fee	834.96	25,577.92	4,944.53	7,526.88	38,884.29
Trustee Fee	20.53	652.94	121.59	185.09	980.15
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	855.49	26,230.86	5,066.12	7,711.96	39,864.44



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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	0.00	2,759,000.00	0.00	605,000.00	3,364,000.00
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	975.00	0.00	0.00	975.00
Compensating Interest	0.00	975.00	0.00	0.00	975.00
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
CPR %	0.31039%	22.74108%	0.07990%	18.39891%	
SMM %	0.02590%	2.12712%	0.00666%	1.68012%	

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	0.00	0.00	0.00	0.00	0.00
Relief Act Reduction Shortfalls	0.00	0.00	0.00	0.00	0.00
Total Net Interest Shortfalls	0.00	0.00	0.00	0.00	0.00



The BANK
of NEW YORK

101 Barclay Street, 8W
New York, NY 10286

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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

Servicer Advances					
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	<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>4,693.88</u>	<u>2,082.16</u>	<u>0.00</u>	<u>6,776.04</u>
Total Advances	0.00	4,693.88	2,082.16	0.00	6,776.04

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 %	0.078%
Original Special Hazard Loss Limit	3,850,000.00
Original Special Hazard Loss Limit %	1.811%
Current Special Hazard Loss Limit	1,925,882.08
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 %	2.208%



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Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	203,009,100.00	183,032,806.68
Class A Percentage	95.499757%	95.038429%
Class B-1	5,314,000.00	5,307,881.91
Class B-1 Percentage	2.499818%	2.756078%
Class B-2	1,594,000.00	1,592,164.80
Class B-2 Percentage	0.749851%	0.826720%
Class B-3	957,000.00	955,898.19
Class B-3 Percentage	0.450193%	0.496343%
Class B-4	638,000.00	637,265.46
Class B-4 Percentage	0.300129%	0.330895%
Class B-5	531,000.00	530,388.65
Class B-5 Percentage	0.249794%	0.275400%
Class B-6	532,414.89	531,801.87
Class B-6 Percentage	0.250459%	0.276134%

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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