



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

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	32052JAA6	Senior	Fix-30/360	218,118,950.14	6.000000	5,013,012.45	1,090,594.75	6,103,607.20	0.00	213,105,937.69	0.00
I-A-2	32052JAB4	Senior	Fix-30/360	9,470,000.00	6.000000	0.00	47,350.00	47,350.00	0.00	9,470,000.00	0.00
I-A-3	32052JAC2	Senior	Fix-30/360	41,235,000.00	6.000000	0.00	206,175.00	206,175.00	0.00	41,235,000.00	0.00
I-A-4	32052JAD0	Senior	Fix-30/360	15,000,000.00	6.000000	0.00	79,125.00	79,125.00	0.00	15,000,000.00	0.00
I-A-5	32052JAE8	Senior	Fix-30/360	2,960,000.00	6.000000	0.00	14,800.00	14,800.00	0.00	2,960,000.00	0.00
I-A-PO	32052JAF5	Strip PO	Fix-30/360	126,641.61	0.000000	2,415.88	0.00	2,415.88	0.00	124,225.73	0.00
I-A-R	32052JAG3	Residual	Fix-30/360	0.00	6.000000	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	32052JAH1	Senior	Fix-30/360	32,570,285.13	5.500000	1,330,074.81	149,280.47	1,479,355.28	0.00	31,240,210.32	0.00
II-A-PO	32052JAJ7	Strip PO	Fix-30/360	21,205.18	0.000000	87.44	0.00	87.44	0.00	21,117.74	0.00
B-1A	32052JAK4	Junior	Fix-30/360	4,303,378.67	5.949636	3,560.86	21,336.28	24,897.14	0.00	4,299,817.81	0.00
B-1B	32052JAR9	Junior	Fix-30/360	2,753,204.71	5.949636	2,278.16	13,650.47	15,928.63	0.00	2,750,926.55	0.00
B-2A	32052JAL2	Junior	Fix-30/360	1,205,025.83	5.949636	997.11	5,974.55	6,971.66	0.00	1,204,028.72	0.00
B-2B	32052JAS7	Subordinate	Fix-30/360	1,720,752.94	5.949636	1,423.85	8,531.55	9,955.39	0.00	1,719,329.10	0.00
B-3A	32052JAM0	Subordinate	Fix-30/360	1,377,599.89	5.949636	1,139.90	6,830.18	7,970.09	0.00	1,376,459.99	0.00
B-3B	32052JAT5	Subordinate	Fix-30/360	1,032,451.77	5.949636	854.31	5,118.93	5,973.24	0.00	1,031,597.46	0.00
B-4	32052JAN8	Subordinate	Fix-30/360	1,032,451.77	5.949636	854.31	5,118.93	5,973.24	0.00	1,031,597.46	0.00
B-5	32052JAP3	Subordinate	Fix-30/360	1,205,025.83	5.949636	997.11	5,974.55	6,971.66	0.00	1,204,028.72	0.00
B-6	32052JAQ1	Subordinate	Fix-30/360	860,864.45	5.949636	712.33	4,268.19	4,980.52	0.00	860,152.12	0.00
Totals				334,992,837.92		6,358,408.52	1,664,128.85	8,022,537.37	0.00	328,634,429.41	0.00



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

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	32052JAA6	227,310,000.00	218,118,950.14	5,013,012.45	0.00	5,013,012.45	0.00	213,105,937.69	0.93751237382
I-A-2	32052JAB4	9,470,000.00	9,470,000.00	0.00	0.00	0.00	0.00	9,470,000.00	1.00000000000
I-A-3	32052JAC2	41,235,000.00	41,235,000.00	0.00	0.00	0.00	0.00	41,235,000.00	1.00000000000
I-A-4	32052JAD0	15,000,000.00	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	1.00000000000
I-A-5	32052JAE8	2,960,000.00	2,960,000.00	0.00	0.00	0.00	0.00	2,960,000.00	1.00000000000
I-A-PO	32052JAF5	126,993.75	126,641.61	2,415.88	0.00	2,415.88	0.00	124,225.73	0.97820351231
I-A-R	32052JAG3	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
II-A-1	32052JAH1	33,415,000.00	32,570,285.13	1,330,074.81	0.00	1,330,074.81	0.00	31,240,210.32	0.93491576595
II-A-PO	32052JAJ7	21,456.18	21,205.18	87.44	0.00	87.44	0.00	21,117.74	0.98422653011
B-1A	32052JAK4	4,314,000.00	4,303,378.67	3,560.86	0.00	3,560.86	0.00	4,299,817.81	0.99671251901
B-1B	32052JAR9	2,760,000.00	2,753,204.71	2,278.16	0.00	2,278.16	0.00	2,750,926.55	0.99671251901
B-2A	32052JAL2	1,208,000.00	1,205,025.83	997.11	0.00	997.11	0.00	1,204,028.72	0.99671251901
B-2B	32052JAS7	1,725,000.00	1,720,752.94	1,423.85	0.00	1,423.85	0.00	1,719,329.10	0.99671251901
B-3A	32052JAM0	1,381,000.00	1,377,599.89	1,139.90	0.00	1,139.90	0.00	1,376,459.99	0.99671251901
B-3B	32052JAT5	1,035,000.00	1,032,451.77	854.31	0.00	854.31	0.00	1,031,597.46	0.99671251901
B-4	32052JAN8	1,035,000.00	1,032,451.77	854.31	0.00	854.31	0.00	1,031,597.46	0.99671251901
B-5	32052JAP3	1,208,000.00	1,205,025.83	997.11	0.00	997.11	0.00	1,204,028.72	0.99671251901
B-6	32052JAQ1	862,989.18	860,864.45	712.33	0.00	712.33	0.00	860,152.12	0.99671251901
Totals		345,067,539.11	334,992,837.92	6,358,408.52	0.00	6,358,408.52	0.00	328,634,429.41	



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
I-A-1	218,118,950.14	6.000000	1,090,594.75	1,090,594.75	0.00	1,090,594.75
I-A-2	9,470,000.00	6.000000	47,350.00	47,350.00	0.00	47,350.00
I-A-3	41,235,000.00	6.000000	206,175.00	206,175.00	0.00	206,175.00
I-A-4	15,000,000.00	6.000000	75,000.00	75,000.00	0.00	79,125.00
I-A-5	2,960,000.00	6.000000	14,800.00	14,800.00	0.00	14,800.00
I-A-PO	126,641.61	0.000000	0.00	0.00	0.00	0.00
I-A-R	0.00	6.000000	0.00	0.00	0.00	0.00
II-A-1	32,570,285.13	5.500000	149,280.47	149,280.47	0.00	149,280.47
II-A-PO	21,205.18	0.000000	0.00	0.00	0.00	0.00
B-1A	4,303,378.67	5.949636	21,336.28	21,336.28	0.00	21,336.28
B-1B	2,753,204.71	5.949636	13,650.47	13,650.47	0.00	13,650.47
B-2A	1,205,025.83	5.949636	5,974.55	5,974.55	0.00	5,974.55
B-2B	1,720,752.94	5.949636	8,531.55	8,531.55	0.00	8,531.55
B-3A	1,377,599.89	5.949636	6,830.18	6,830.18	0.00	6,830.18
B-3B	1,032,451.77	5.949636	5,118.93	5,118.93	0.00	5,118.93
B-4	1,032,451.77	5.949636	5,118.93	5,118.93	0.00	5,118.93
B-5	1,205,025.83	5.949636	5,974.55	5,974.55	0.00	5,974.55
B-6	860,864.45	5.949636	4,268.19	4,268.19	0.00	4,268.19
Totals	334,992,837.92		1,660,003.85	1,660,003.85	0.00	1,664,128.85



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

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	32052JAA6	227,310,000.00	959.566011802	22.053637979	4.797830059	937.512373823	6.000000
I-A-2	32052JAB4	9,470,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-3	32052JAC2	41,235,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-4	32052JAD0	15,000,000.00	1,000.000000000	0.000000000	5.275000000	1,000.000000000	6.000000
I-A-5	32052JAE8	2,960,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
I-A-PO	32052JAF5	126,993.75	997.227091228	19.023578916	0.000000000	978.203512312	0.000000
I-A-R	32052JAG3	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.000000
II-A-1	32052JAH1	33,415,000.00	974.720488611	39.804722664	4.467468906	934.915765947	5.500000
II-A-PO	32052JAJ7	21,456.18	988.301812853	4.075282739	0.000000000	984.226530114	0.000000
B-1A	32052JAK4	4,314,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-1B	32052JAR9	2,760,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-2A	32052JAL2	1,208,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-2B	32052JAS7	1,725,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-3A	32052JAM0	1,381,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-3B	32052JAT5	1,035,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-4	32052JAN8	1,035,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-5	32052JAP3	1,208,000.00	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
B-6	32052JAQ1	862,989.18	997.537938968	0.825419960	4.945823374	996.712519008	5.949636
Totals		345,067,539.11	970.803683198	18.426562337	4.822617782	952.377120889	



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Pool Level Data

Distribution Date

Cut-off Date

Record Date

Determination Date

LIBOR Determination Date

Accrual Period 30/360

Begin

End

Number of Days in 30/360 Accrual Period

10/25/06

6/ 1/06

9/29/06

10/19/06

9/21/06

9/ 1/06

10/ 1/06

30

Index

One-Month Libor Rate

5.33000%



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Collateral Detail

Original Mortgage Loan Details

	Group I	Group II	Total
Original Aggregate Loan Count	1,431	225	1,656
Original Stated Principal Balance	310,054,493.69	35,013,045.42	345,067,539.11
Original Weighted Average Mortgage Rate	6.98475%	6.36379%	
Original Weighted Average Net Mortgage Rate	5.99754%	5.49663%	
Original Weighted Average Remaining Term	359	178	

Current Mortgage Loan Details

	Group I	Group II	Total
Beginning Aggregate Loan Count	1,397	221	1,618
Loans Paid Off or otherwise removed pursuant to the PSA	<u>18</u>	<u>4</u>	<u>22</u>
Ending Aggregate Loan Count	1,379	217	1,596
Beginning Pool Stated Principal Balance	300,841,007.67	34,151,830.25	334,992,837.92
Scheduled Principal	161,694.10	116,727.84	278,421.94
Unscheduled Principal	4,861,219.31	1,218,767.26	6,079,986.57
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	295,818,094.26	32,816,335.15	328,634,429.41
Beginning Weighted Average Mortgage Rate	6.97017%	6.36472%	
Beginning Weighted Average Net Mortgage Rate	5.99747%	5.49659%	
Ending Weighted Average Mortgage Rate	6.96480%	6.35408%	
Ending Weighted Average Net Mortgage Rate	5.99748%	5.49646%	
Beginning Weighted Average Remaining Term to Maturity	356	175	
Ending Weighted Average Remaining Term to Maturity	355	174	



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

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	20	1.45033%	4,109,252.00	1.38911%	2	0.14503%	433,553.00	0.14656%	0	0.00000%	0.00	0.00000%
Group 2	4	1.84332%	594,188.00	1.81065%	1	0.46083%	50,598.00	0.15419%	0	0.00000%	0.00	0.00000%
Total	24	1.50376%	4,703,440.00	1.43121%	3	0.18797%	484,151.00	0.14732%	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%
Total	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%

60+ Delinquency, Foreclosure, REO and Bankruptcy

<u>Group I</u>	<u>Group II</u>	<u>Total</u>
433,553.00	50,598.00	484,151.00



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Available Funds

Interest

	Group I	Group II	Total
Scheduled Interest	1,745,819.59	180,977.03	1,926,796.63
Plus: Compensating Interest	1,607.50	162.10	1,769.60
Less: Master Servicer Fee	92,508.61	10,501.69	103,010.30
Less: Excess Master Servicer Fee	149,842.41	14,034.59	163,877.00
Less: Trustee Fee	<u>1,504.21</u>	<u>170.76</u>	<u>1,674.96</u>
Total Interest Available	1,503,571.86	156,432.10	1,660,003.96

Principal

	Group I	Group II	Total
Scheduled Principal	161,694.10	116,727.84	278,421.94
Paid in Full Principal	4,719,506.37	1,195,339.43	5,914,845.80
Curtailment Principal	141,712.94	23,427.83	165,140.77
Liquidation Principal	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	<u>5,022,913.41</u>	<u>1,335,495.10</u>	<u>6,358,408.51</u>

Total Available Funds

6,526,485.27 1,491,927.20 8,018,412.47



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Principal Distribution Amounts

Senior and Subordinate Percentages

	Group I	Group II
Senior Percentage Original	95.49817%	95.49438%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	95.36756%	95.42833%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	4.63244%	4.57167%
Subordinate Prepayment Percentage	0.00000%	0.00000%

Principal Distribution Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Senior Principal Distribution Amount	5,013,012.45	1,330,074.81	6,343,087.26
Subordinate Principal Distribution Amount	7,485.09	5,332.85	12,817.94
PO Principal Distribution Amount	<u>2,415.88</u>	<u>87.44</u>	<u>2,503.32</u>
Total Principal Distribution Amount	5,022,913.41	1,335,495.10	6,358,408.51

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	YES
Loss Test Pass	YES



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Distribution Account

		<u>Group I</u>	<u>Group II</u>	<u>Total</u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	6,526,485.27	1,491,927.20	8,018,412.47
	Corridor Contract Payments			4,125.00
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	6,528,547.77	1,493,989.70	8,022,537.47
Withdrawals	To the Senior Classes	6,453,473.08	1,479,442.72	7,932,915.80
	To the Subordinate Classes			<u>89,621.58</u>
	Total Withdrawals			<u>8,022,537.37</u>
	Ending Balance	0.00	0.00	0.00



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Reserve Funds

Class 1-A-4 Reserve Fund

Beginning Balance	1,000.00
Deposit: Class 1A4 Contract Amount	4,125.00
Withdrawal: Class 1A4 YSA & Basis Shortfall	<u>4,125.00</u>
Ending Balance	1,000.00

Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	92,508.61	10,501.69	103,010.30
Net Master Servicing Fee	90,901.11	10,339.58	101,240.70
Trustee Fee	1,504.21	170.76	1,674.96
Excess Master Servicing Compensation	149,842.41	14,034.59	163,877.00
Total Net Loan Fees	242,247.73	24,544.94	266,792.67

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	4,719,506.37	1,195,339.43	5,914,845.80
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	1,607.50	162.10	1,769.60
Compensating Interest	1,607.50	162.10	1,769.60
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	17.76547%	35.44109%	
SMM %	1.61675%	3.58091%	

Loan Substitution



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

	<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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Interest Shortfalls	0.00	0.00	0.00

Servicer Advances

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	1,888.88	1,101.68	2,990.56
Interest Advances	<u>12,285.74</u>	<u>1,871.62</u>	<u>14,157.36</u>
Total Advances	14,174.62	2,973.30	17,147.92

Advances made with Regard to the Mortgage Loans Other than Prinicipal and Interest on Delinquent Payments NONE

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>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
--------------	----------------	----------------------------	-----------------------------	----------------------

Group I	N/A			
---------	-----	--	--	--



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

<u>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
Group II	N/A			

Bankruptcy, Fraud and Special Hazard Coverage Amounts

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.048%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.051%
Original Special Hazard Loss Limit	3,450,675.00
Original Special Hazard Loss Limit %	1.113%
Current Special Hazard Loss Limit	2,958,180.94
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	6,901,351.00
Original Fraud Loss Limit %	2.226%
Current Fraud Loss Limit	6,901,351.00
Current Fraud Loss Limit %	2.333%



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4

Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	329,538,549.93	313,156,491.49
Class A Percentage	95.499725%	95.290226%
Class B-1A	4,314,000.00	4,299,817.81
Class B-1A Percentage	1.250190%	1.308389%
Class B-1B	2,760,000.00	2,750,926.55
Class B-1B Percentage	0.799843%	0.837078%
Class B-2A	1,208,000.00	1,204,028.72
Class B-2A Percentage	0.350076%	0.366373%
Class B-2B	1,725,000.00	1,719,329.10
Class B-2B Percentage	0.499902%	0.523174%
Class B-3A	1,381,000.00	1,376,459.99
Class B-3A Percentage	0.400212%	0.418842%
Class B-3B	1,035,000.00	1,031,597.46
Class B-3B Percentage	0.299941%	0.313904%
Class B-4	1,035,000.00	1,031,597.46
Class B-4 Percentage	0.299941%	0.313904%
Class B-5	1,208,000.00	1,204,028.72
Class B-5 Percentage	0.350076%	0.366373%
Class B-6	862,989.18	860,152.12
Class B-6 Percentage	0.250093%	0.261735%

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



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-FA4
Mortgage Pass-Through Certificates, Series 2006-FA4