



101 Barclay Street, 8W
New York, NY 10286

Officer: Marion O'Connor
212-815-2402
Associate: Kelly Crosson
212-815-3235

First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2006-RE1
Mortgage Pass-Through Certificates, Series 2006-RE1
The Bank of New York, as Trustee

Certificateholder Monthly Distribution Summary

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
A1	32051RAA9	Senior	Fix-30/360	95,984,951.03	5.500000	1,494,895.45	439,931.03	1,934,826.48	0.00	94,490,055.58	0.00
AR	32051RAR1	Senior	Fix-30/360	0.00	0.000000	0.00	0.01	0.01	0.00	0.00	0.00
X	32051RXX1	Senior	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
Totals				95,984,951.03		1,494,895.45	439,931.04	1,934,826.49	0.00	94,490,055.58	0.00



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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
A1	32051RAA9	97,771,194.00	95,984,951.03	1,494,895.45	0.00	1,494,895.45	0.00	94,490,055.58	0.96644064282
AR	32051RAR1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
X	32051RXX1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
Totals		97,771,194.00	95,984,951.03	1,494,895.45	0.00	1,494,895.45	0.00	94,490,055.58	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
A1	95,984,951.03	5.500000	439,931.03	439,931.03	0.00	439,931.03
AR	0.00	0.000000	0.00	0.00	0.00	0.01
X	0.00	0.000000	0.00	0.00	0.00	0.00
Totals	95,984,951.03		439,931.03	439,931.03	0.00	439,931.04



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Current Payment Information
Factors per \$1,000

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
A1	32051RAA9	97,771,194.00	981.730375833	15.289733017	4.499597556	966.440642816	5.500000
AR	32051RAR1	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
X	32051RXX1	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
Totals		97,771,194.00	981.730375820	15.289732986	4.499597704	966.440642834	



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Pool Level Data	
Distribution Date	8/25/06
Cut-off Date	5/ 1/06
Determination Date	8/ 1/06
Accrual Period 30/360	7/ 1/06
	8/ 1/06
Number of Days in 30/360 Accrual Period	30



The **BANK**
of **NEW YORK**

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Available Funds	
Class 1A1 Interest Payment	439,931.03
Class 1A1 Principal Payment	1,494,895.45
Class 1A3 Interest Payment	0.00
Class 1A3 Principal Payment	0.00



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Loan Level Loss Detail				
<u>Group</u>	<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>
Group 1	N/A			



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First Horizon Mortgage Pass-Through Trust
Mortgage Pass-Through Certificates, Series 2005-FA3
The Bank of New York, as Trustee

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
1A1	32051GKB0	Senior	Fix-30/360	116,642,517.75	5.500000	1,816,621.92	567,812.91	2,384,434.83	0.00	114,825,895.83	0.00
1A2	32051GKC8	Senior	Fix-30/360	34,023,006.70	5.500000	529,883.45	165,623.16	695,506.61	0.00	33,493,123.25	0.00
1A3	32051GKD6	Strip IO	Fix-30/360	150,665,524.45	0.000000	0.00	0.00	0.00	0.00	148,319,019.08	0.00
1A4	32051GKE4	Senior	Fix-30/360	5,071,844.93	5.500000	78,990.28	25,064.60	104,054.87	0.00	4,992,854.65	0.00
1A5	32051GKF1	Strip IO	Fix-30/360	5,071,844.93	0.000000	0.00	0.00	0.00	0.00	4,992,854.65	0.00
1A6	32051GKG9	Senior	Fix-30/360	10,090,000.00	5.500000	0.00	46,245.83	46,245.83	0.00	10,090,000.00	0.00
1PO	32051GKH7	Strip PO	Fix-30/360	2,698,193.95	0.000000	38,751.53	0.00	38,751.53	0.00	2,659,442.42	0.00
1AR	32051GKJ3	Senior	Fix-30/360	0.00	5.500000	0.00	0.19	0.19	0.00	0.00	0.00
2A1	32051GKK0	Senior	Fix-30/360	16,448,197.14	5.000000	84,738.60	68,534.15	153,272.76	0.00	16,363,458.53	0.00
2PO	32051GKL8	Strip PO	Fix-30/360	366,234.45	0.000000	1,716.25	0.00	1,716.25	0.00	364,518.20	0.00
B1	32051GKM6	Junior	Fix-30/360	4,301,714.16	5.458442	4,477.15	19,567.21	24,044.36	0.00	4,297,237.01	0.00
B2	32051GKN4	Junior	Fix-30/360	1,584,840.93	5.458442	1,649.47	7,208.97	8,858.44	0.00	1,583,191.46	0.00
B3	32051GKP9	Junior	Fix-30/360	1,132,029.24	5.458442	1,178.20	5,149.26	6,327.46	0.00	1,130,851.05	0.00
B4	32051GKQ7	Junior	Fix-30/360	792,420.47	5.458442	824.74	3,604.48	4,429.22	0.00	791,595.73	0.00
B5	32051GKR5	Junior	Fix-30/360	679,217.54	5.458442	706.92	3,089.56	3,796.48	0.00	678,510.62	0.00
B6	32051GKS3	Junior	Fix-30/360	566,886.92	5.458442	590.01	2,578.60	3,168.61	0.00	566,296.92	0.00
Totals				194,397,104.18		2,560,128.52	914,478.92	3,474,607.44	0.00	191,836,975.67	0.00



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The Bank of New York, as Trustee

Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	32051GKB0	141,162,000.00	116,642,517.75	1,816,621.92	0.00	0.00	1,816,621.92	0.00	0.00	114,825,895.83	0.81343347239
1A2	32051GKC8	41,175,000.00	34,023,006.70	529,883.45	0.00	0.00	529,883.45	0.00	0.00	33,493,123.25	0.81343347298
1A3	32051GKD6	182,337,000.00	150,665,524.45	0.00	0.00	0.00	0.00	0.00	0.00	148,319,019.08	0.81343347253
1A4	32051GKE4	6,138,000.00	5,071,844.93	78,990.28	0.00	0.00	78,990.28	0.00	0.00	4,992,854.65	0.81343347255
1A5	32051GKF1	6,138,000.00	5,071,844.93	0.00	0.00	0.00	0.00	0.00	0.00	4,992,854.65	1.00000000000
1A6	32051GKG9	10,090,000.00	10,090,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,090,000.00	0.87523011639
1PO	32051GKH7	3,038,563.65	2,698,193.95	38,751.53	0.00	0.00	38,751.53	0.00	0.00	2,659,442.42	0.87146288188
1AR	32051GKJ3	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
2A1	32051GKK0	18,777,000.00	16,448,197.14	84,738.60	0.00	0.00	84,738.60	0.00	0.00	16,363,458.53	0.87146288188
2PO	32051GKL8	430,690.46	366,234.45	1,716.25	0.00	0.00	1,716.25	0.00	0.00	364,518.20	0.84635772406
B1	32051GKM6	4,370,000.00	4,301,714.16	4,477.15	0.00	0.00	4,477.15	0.00	0.00	4,297,237.01	0.98334942950
B2	32051GKN4	1,610,000.00	1,584,840.93	1,649.47	0.00	0.00	1,649.47	0.00	0.00	1,583,191.46	0.98334873188
B3	32051GKP9	1,150,000.00	1,132,029.24	1,178.20	0.00	0.00	1,178.20	0.00	0.00	1,130,851.05	0.98334873559
B4	32051GKQ7	805,000.00	792,420.47	824.74	0.00	0.00	824.74	0.00	0.00	791,595.73	0.98334873188
B5	32051GKR5	690,000.00	679,217.54	706.92	0.00	0.00	706.92	0.00	0.00	678,510.62	0.98334872982
B6	32051GKS3	575,886.60	566,886.92	590.01	0.00	0.00	590.01	0.00	0.00	566,296.92	0.98334796301
Totals		230,012,240.71	194,397,104.18	2,560,128.52	0.00	0.00	2,560,128.52	0.00	0.00	191,836,975.67	



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The Bank of New York, as Trustee

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.	Yield Supplemental Paid	Yield Supplemental After Distr
1A1	116,642,517.75	5.500000	534,611.54	0.00	0.00	534,611.54	0.00	0.00	567,812.91	0.00	0.00	0.00	0.00
1A2	34,023,006.70	5.500000	155,938.78	0.00	0.00	155,938.78	0.00	0.00	165,623.16	0.00	0.00	0.00	0.00
1A3	150,665,524.45	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A4	5,071,844.93	5.500000	23,245.96	0.00	0.00	23,245.96	0.00	0.00	25,064.60	0.00	0.00	0.00	0.00
1A5	5,071,844.93	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A6	10,090,000.00	5.500000	46,245.83	0.00	0.00	46,245.83	0.00	0.00	46,245.83	0.00	0.00	0.00	0.00
1PO	2,698,193.95	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1AR	0.00	5.500000	0.00	0.00	0.00	0.00	0.00	0.00	0.19	0.00	0.00	0.00	0.00
2A1	16,448,197.14	5.000000	68,534.15	0.00	0.00	68,534.15	0.00	0.00	68,534.15	0.00	0.00	0.00	0.00
2PO	366,234.45	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B1	4,301,714.16	5.458442	19,567.21	0.00	0.00	19,567.21	0.00	0.00	19,567.21	0.00	0.00	0.00	0.00
B2	1,584,840.93	5.458442	7,208.97	0.00	0.00	7,208.97	0.00	0.00	7,208.97	0.00	0.00	0.00	0.00
B3	1,132,029.24	5.458442	5,149.26	0.00	0.00	5,149.26	0.00	0.00	5,149.26	0.00	0.00	0.00	0.00
B4	792,420.47	5.458442	3,604.48	0.00	0.00	3,604.48	0.00	0.00	3,604.48	0.00	0.00	0.00	0.00
B5	679,217.54	5.458442	3,089.56	0.00	0.00	3,089.56	0.00	0.00	3,089.56	0.00	0.00	0.00	0.00
B6	566,886.92	5.458442	2,578.60	0.00	0.00	2,578.60	0.00	0.00	2,578.60	0.00	0.00	0.00	0.00
Totals	194,397,104.18		869,774.34	0.00	0.00	869,774.34	0.00	0.00	914,478.92	0.00	0.00	0.00	0.00



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First Horizon Mortgage Pass-Through Trust
Mortgage Pass-Through Certificates, Series 2005-FA3
The Bank of New York, as Trustee

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 (%)
1A1	32051GKB0	141,162,000.00	826.302530070	12.869057678	4.022420410	813.433472392	5.500000
1A2	32051GKC8	41,175,000.00	826.302530671	12.869057688	4.022420413	813.433472983	5.500000
1A3	32051GKD6	182,337,000.00	826.302530206	0.000000000	0.000000000	813.433472525	0.000000
1A4	32051GKE4	6,138,000.00	826.302530228	12.869057681	4.083511882	813.433472547	5.500000
1A5	32051GKF1	6,138,000.00	826.302530228	0.000000000	0.000000000	813.433472547	0.000000
1A6	32051GKG9	10,090,000.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
1PO	32051GKH7	3,038,563.65	887.983355377	12.753238988	0.000000000	875.230116389	0.000000
1AR	32051GKJ3	100.00	0.000000000	1.851791683	0.000000000	0.000000000	5.500000
2A1	32051GKK0	18,777,000.00	875.975775517	4.512893638	3.649899065	871.462881880	5.000000
2PO	32051GKL8	430,690.46	850.342602783	3.984878722	0.000000000	846.357724060	0.000000
B1	32051GKM6	4,370,000.00	984.373948831	1.024519331	4.477623400	983.349429501	5.458442
B2	32051GKN4	1,610,000.00	984.373250485	1.024518604	4.477620223	983.348731881	5.458442
B3	32051GKP9	1,150,000.00	984.373254196	1.024518608	4.477620240	983.348735588	5.458442
B4	32051GKQ7	805,000.00	984.373250485	1.024518604	4.477620223	983.348731881	5.458442
B5	32051GKR5	690,000.00	984.373248423	1.024518602	4.477620214	983.348729821	5.458442
B6	32051GKS3	575,886.60	984.372480818	1.024517803	4.477616722	983.347963015	5.458442
Totals		230,012,240.71	845.159820973	11.130401200	3.975783711	834.029419816	



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Pool Level Data	
Distribution Date	8/25/06
Cut-off Date	3/ 1/05
Determination Date	8/ 1/06
Accrual Period 30/360	7/ 1/06
	Begin
	End
Number of Days in 30/360 Accrual Period	30

Collateral Information	Group 1	Group 2	Total
Cut-Off Date Balance	0.00	0.00	0.00
Beginning Aggregate Pool Stated Principal Balance	176,829,905.02	17,567,196.79	194,397,101.81
Ending Aggregate Pool Stated Principal Balance	174,359,391.58	17,477,581.72	191,836,973.30
Beginning Aggregate Certificate Stated Principal Balance			194,397,104.17
Ending Aggregate Certificate Stated Principal Balance			191,836,975.66
Beginning Aggregate Loan Count	908	107	1015
Loans Paid Off or Otherwise Removed Pursuant to PSA	10	0	10
Ending Aggregate Loan Count	898	107	1005
Beginning Weighted Average Loan Rate (WAC)	5.921452%	5.426036%	5.876683%
Ending Weighted Average Loan Rate (WAC)	5.921215%	5.425641%	5.876065%
Beginning Net Weighted Average Loan Rate	5.416077%	4.895762%	5.369058%
Ending Net Weighted Average Loan Rate	5.416110%	4.895718%	5.368699%
Weighted Average Maturity (WAM) (Months)	343	162	327
Servicer Advances	10,196.35	0.00	10,196.35
Aggregate Pool Prepayment	2,336,956.78	15,807.86	2,352,764.64
Pool Prepayment Rate (CPR)	14.7659	1.0790	13.6082



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Delinquency Information		Group 1		Group 2		Total	
30-59 Days	Balance	2,063,070.22	1.183229%	559,824.55	3.203101%	2,622,894.77	1.367252%
	# of loans	12	1.336303%	7	6.542056%	19	1.890547%
60-89 Days	Balance	589,255.41	0.337954%	0.00	0.000000%	589,255.41	0.307165%
	# of loans	1	0.111359%	0	0.000000%	1	0.099502%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		2,652,325.63	1.521183%	559,824.55	3.203101%	3,212,150.18	1.674417%
		# of loans	13	7	6.542056%	20	1.990050%

Foreclosure Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	218,729.08	0.125447%	0.00	0.000000%	218,729.08	0.114018%
	# of loans	2	0.222717%	0	0.000000%	2	0.199005%
Total		218,729.08	0.125447%	0.00	0.000000%	218,729.08	0.114018%
		# of loans	2	0	0.000000%	2	0.199005%



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Bankruptcy Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		0	0.000000%	0	0.000000%	0	0.000000%

REO Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
Total		0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
		0	0.000000%	0	0.000000%	0	0.000000%



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The Bank of New York, as Trustee

Aggregate Book Value / Loss Info		
	<u>Group 1</u>	<u>Group 2</u>
Book Value of all REO Loans	0.00	0.00
Percentage of Total Pool Balance	0.000000%	0.000000%
Current Realized Losses	0.00	0.00
Additional (Gains)/Losses	0.00	0.00
Cumulative Losses	0.00	0.00

Senior/Subordinate Allocation Percentages		
	<u>Group 1</u>	<u>Group 2</u>
Senior Percentage	0.0000000000%	95.6237056200%
Senior Prepayment Percentage	100.0000000000%	100.0000000000%
Subordinate Percentage	100.0000000000%	4.3762943800%
Subordinate Prepayment Percentage	0.0000000000%	0.0000000000%

Credit Enhancement Information		
<u>Protection</u>	<u>Original</u>	<u>Current</u>
Bankruptcy Loss	0.00	0.00
Bankruptcy Percentage	0.000000%	0.000000%
Credit/Fraud Loss	0.00	0.00
Credit/Fraud Loss Percentage	0.000000%	0.000000%
Special Hazard Loss	0.00	0.00
Special Hazard Loss Percentage	0.000000%	0.000000%



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Class Subordination Levels		
<u>Class</u>	<u>Original</u>	<u>Current</u>
Class A	220,811,354.11	182,789,292.88
Class A Percentage	95.999827%	95.283661%
Class B1	4,370,000.00	4,297,237.01
Class B1 Percentage	1.899899%	2.240046%
Class B2	1,610,000.00	1,583,191.46
Class B2 Percentage	0.699963%	0.825280%
Class B3	1,150,000.00	1,130,851.05
Class B3 Percentage	0.499973%	0.589485%
Class B4	805,000.00	791,595.73
Class B4 Percentage	0.349981%	0.412640%
Class B5	690,000.00	678,510.62
Class B5 Percentage	0.299984%	0.353691%
Class B6	575,886.60	566,296.92
Class B6 Percentage	0.250372%	0.295197%



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Certificate Account - Deposits	
Beginning Balance	0.00
Payments of Interest and Principal	3,510,010.45
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
Total Deposits	3,510,010.45
Certificate Account - Withdrawals	
Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	80,107.40
Payment of Sub Servicer Fees	0.00
Payment of Other Fees	81,079.38
Payment of Insurance Premium(s)	0.00
Payment of Personal Mortgage Insurance	0.00
Other Permitted Withdrawals per the PSA	0.00
Payment of Principal and Interest	<u>3,474,607.44</u>
Total Withdrawals	3,635,794.22
Ending Balance	-44,704.39



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PPIS/Compensating Interest Detail			
	<u>Group 1</u>		<u>Group 2</u>
Total Gross Prepayment Interest Shortfall		1,154.70	0.00
Compensation for Gross PPIS from Servicing Fees		1,154.70	0.00
Other Gross PPIS Compensation		<u>0.00</u>	<u>0.00</u>
Total Net PPIS (Non-Supported PPIS)		0.00	0.00



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Loan Level Loss Detail				
Group	Loan ID	Liquidation Balance	Liquidation Proceeds	Realized Loss
Group 1	N/A			
Group 2	N/A			