



101 Barclay Street, 8W
New York, NY 10286

Officer: Marion O'Connor
212-815-2402
Associate: Sarah Stout
212-815-2641

Distribution Date: 11/27/06
Revision Date: 12/01/06

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	92,385,107.33	5.500000	1,625,635.35	423,431.74	2,049,067.09	0.00	90,759,471.98	0.00
AR	32051RAR1	Senior	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
X	32051RXX1	Senior	Fix-30/360	0.00	0.000000	0.00	20,951.10	20,951.10	0.00	0.00	0.00
Totals				92,385,107.33		1,625,635.35	444,382.84	2,070,018.19	0.00	90,759,471.98	0.00

The payment was revised in order to pass the Underlying Yield Supplement Payments to the X Class.



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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	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
A1	32051RAA9	97,771,194.00	92,385,107.33	1,625,635.35	0.00	1,625,635.35	0.00	90,759,471.98	0.92828437772
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	92,385,107.33	1,625,635.35	0.00	1,625,635.35	0.00	90,759,471.98	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
A1	92,385,107.33	5.500000	5.500000	423,431.74	423,431.74	0.00	423,431.74
AR	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00
X	0.00	0.000000	0.000000	0.00	0.00	0.00	20,951.10
Totals	92,385,107.33			423,431.74	423,431.74	0.00	444,382.84

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The BANK
of NEW YORK

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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	944.911313352	16.626935635	4.330843520	928.284377717	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	944.911313347	16.626935639	4.545130542	928.284377707	

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101 Barclay Street, 4W
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Officer: Kelly Crosson
212-815-3235

Associate: William J. Herrmann
212-815-7080

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	112,267,923.59	5.500000	1,975,499.23	540,021.45	2,515,520.68	0.00	110,292,424.36	0.00
1A2	32051GKC8	Senior	Fix-30/360	32,746,998.18	5.500000	576,225.76	157,516.78	733,742.54	0.00	32,170,772.42	0.00
1A3	32051GKD6	Strip IO	Fix-30/360	145,014,921.76	0.000000	0.00	0.00	0.00	0.00	142,463,196.78	0.00
1A4	32051GKE4	Senior	Fix-30/360	4,881,629.02	5.500000	85,898.57	23,827.14	109,725.72	0.00	4,795,730.44	0.00
1A5	32051GKF1	Strip IO	Fix-30/360	4,881,629.02	0.000000	0.00	0.00	0.00	0.00	4,795,730.44	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	2,625,144.16	0.000000	39,691.69	0.00	39,691.69	0.00	2,585,452.47	0.00
1AR	32051GKJ3	Senior	Fix-30/360	0.00	5.500000	0.00	0.03	0.03	0.00	0.00	0.00
2A1	32051GKK0	Senior	Fix-30/360	15,381,432.30	5.000000	274,825.19	64,089.30	338,914.49	0.00	15,106,607.11	0.00
2PO	32051GKL8	Strip PO	Fix-30/360	350,315.13	0.000000	11,250.63	0.00	11,250.63	0.00	339,064.49	0.00
B1	32051GKM6	Junior	Fix-30/360	4,288,264.83	5.458832	4,551.75	19,507.43	24,059.18	0.00	4,283,713.08	0.00
B2	32051GKN4	Junior	Fix-30/360	1,579,885.92	5.458832	1,676.96	7,186.94	8,863.90	0.00	1,578,208.96	0.00
B3	32051GKP9	Junior	Fix-30/360	1,128,489.95	5.458832	1,197.83	5,133.53	6,331.36	0.00	1,127,292.12	0.00
B4	32051GKQ7	Junior	Fix-30/360	789,942.96	5.458832	838.48	3,593.47	4,431.95	0.00	789,104.48	0.00
B5	32051GKR5	Junior	Fix-30/360	677,093.96	5.458832	718.70	3,080.12	3,798.81	0.00	676,375.27	0.00
B6	32051GKS3	Junior	Fix-30/360	565,114.55	5.458832	599.84	2,570.72	3,170.56	0.00	564,514.71	0.00
Totals				187,372,234.55		2,972,974.63	872,772.74	3,845,747.37	0.00	184,399,259.91	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

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	112,267,923.59	1,975,499.23	0.00	0.00	1,975,499.23	0.00	0.00	110,292,424.36	0.78131809097
1A2	32051GKC8	41,175,000.00	32,746,998.18	576,225.76	0.00	0.00	576,225.76	0.00	0.00	32,170,772.42	0.78131809154
1A3	32051GKD6	182,337,000.00	145,014,921.76	0.00	0.00	0.00	0.00	0.00	0.00	142,463,196.78	0.78131809110
1A4	32051GKE4	6,138,000.00	4,881,629.02	85,898.57	0.00	0.00	85,898.57	0.00	0.00	4,795,730.44	0.78131809112
1A5	32051GKF1	6,138,000.00	4,881,629.02	0.00	0.00	0.00	0.00	0.00	0.00	4,795,730.44	0.78131809112
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	1.00000000000
1PO	32051GKH7	3,038,563.65	2,625,144.16	39,691.69	0.00	0.00	39,691.69	0.00	0.00	2,585,452.47	0.85087981283
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	15,381,432.30	274,825.19	0.00	0.00	274,825.19	0.00	0.00	15,106,607.11	0.80452719338
2PO	32051GKL8	430,690.46	350,315.13	11,250.63	0.00	0.00	11,250.63	0.00	0.00	339,064.49	0.78725796364
B1	32051GKM6	4,370,000.00	4,288,264.83	4,551.75	0.00	0.00	4,551.75	0.00	0.00	4,283,713.08	0.98025470982
B2	32051GKN4	1,610,000.00	1,579,885.92	1,676.96	0.00	0.00	1,676.96	0.00	0.00	1,578,208.96	0.98025401440
B3	32051GKP9	1,150,000.00	1,128,489.95	1,197.83	0.00	0.00	1,197.83	0.00	0.00	1,127,292.12	0.98025401809
B4	32051GKQ7	805,000.00	789,942.96	838.48	0.00	0.00	838.48	0.00	0.00	789,104.48	0.98025401440
B5	32051GKR5	690,000.00	677,093.96	718.70	0.00	0.00	718.70	0.00	0.00	676,375.27	0.98025401234
B6	32051GKS3	575,886.60	565,114.55	599.84	0.00	0.00	599.84	0.00	0.00	564,514.71	0.98025324795
Totals		230,012,240.71	187,372,234.55	2,972,974.63	0.00	0.00	2,972,974.63	0.00	0.00	184,399,259.91	



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

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	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	112,267,923.59	5.500000	5.772136	514,561.32	0.00	0.00	514,561.32	0.00	0.00	540,021.45	0.00	0.00	0.00	0.00
1A2	32,746,998.18	5.500000	5.772136	150,090.41	0.00	0.00	150,090.41	0.00	0.00	157,516.78	0.00	0.00	0.00	0.00
1A3	145,014,921.76	0.000000	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	4,881,629.02	5.500000	5.857178	22,374.13	0.00	0.00	22,374.13	0.00	0.00	23,827.14	0.00	0.00	0.00	0.00
1A5	4,881,629.02	0.000000	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	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	2,625,144.16	0.000000	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	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00
2A1	15,381,432.30	5.000000	5.000000	64,089.30	0.00	0.00	64,089.30	0.00	0.00	64,089.30	0.00	0.00	0.00	0.00
2PO	350,315.13	0.000000	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	4,288,264.83	5.458832	5.458832	19,507.43	0.00	0.00	19,507.43	0.00	0.00	19,507.43	0.00	0.00	0.00	0.00
B2	1,579,885.92	5.458832	5.458832	7,186.94	0.00	0.00	7,186.94	0.00	0.00	7,186.94	0.00	0.00	0.00	0.00
B3	1,128,489.95	5.458832	5.458832	5,133.53	0.00	0.00	5,133.53	0.00	0.00	5,133.53	0.00	0.00	0.00	0.00
B4	789,942.96	5.458832	5.458832	3,593.47	0.00	0.00	3,593.47	0.00	0.00	3,593.47	0.00	0.00	0.00	0.00
B5	677,093.96	5.458832	5.458832	3,080.12	0.00	0.00	3,080.12	0.00	0.00	3,080.12	0.00	0.00	0.00	0.00
B6	565,114.55	5.458832	5.458832	2,570.72	0.00	0.00	2,570.72	0.00	0.00	2,570.72	0.00	0.00	0.00	0.00
Totals	187,372,234.55			838,433.20	0.00	0.00	838,433.20	0.00	0.00	872,772.74	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	795.312644940	13.994553968	3.825544046	781.318090972	5.500000
1A2	32051GKC8	41,175,000.00	795.312645519	13.994553978	3.825544048	781.318091540	5.500000
1A3	32051GKD6	182,337,000.00	795.312645071	0.000000000	0.000000000	781.318091101	0.000000
1A4	32051GKE4	6,138,000.00	795.312645092	13.994553971	3.881906645	781.318091121	5.500000
1A5	32051GKF1	6,138,000.00	795.312645092	0.000000000	0.000000000	781.318091121	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	863.942462809	13.062649982	0.000000000	850.879812826	0.000000
1AR	32051GKJ3	100.00	0.000000000	0.000000000	0.304791657	0.000000000	5.500000
2A1	32051GKK0	18,777,000.00	819.163460714	14.636267330	3.413181086	804.527193385	5.000000
2PO	32051GKL8	430,690.46	813.380278960	26.122315317	0.000000000	787.257963643	0.000000
B1	32051GKM6	4,370,000.00	981.296299379	1.041589557	4.463942916	980.254709822	5.458832
B2	32051GKN4	1,610,000.00	981.295603216	1.041588818	4.463939749	980.254014397	5.458832
B3	32051GKP9	1,150,000.00	981.295606916	1.041588822	4.463939766	980.254018093	5.458832
B4	32051GKQ7	805,000.00	981.295603216	1.041588818	4.463939749	980.254014397	5.458832
B5	32051GKR5	690,000.00	981.295601160	1.041588816	4.463939739	980.254012344	5.458832
B6	32051GKS3	575,886.60	981.294835955	1.041588004	4.463936258	980.253247951	5.458832
Totals		230,012,240.71	814.618534960	12.925288762	3.794462144	801.693246154	



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

Pool Level Data	
Distribution Date	11/27/06
Cut-off Date	03/01/05
Determination Date	11/01/06
Accrual Period 30/360	10/01/06
	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	170,897,113.48	16,475,118.70	187,372,232.18
Ending Aggregate Pool Stated Principal Balance	168,213,404.66	16,185,852.90	184,399,257.56
Beginning Aggregate Certificate Stated Principal Balance			187,372,234.54
Ending Aggregate Certificate Stated Principal Balance			184,399,259.92
Beginning Aggregate Loan Count	882	102	984
Loans Paid Off or Otherwise Removed Pursuant to PSA	12	1	13
Ending Aggregate Loan Count	870	101	971
Beginning Weighted Average Loan Rate (WAC)	5.920538%	5.423100%	5.876799%
Ending Weighted Average Loan Rate (WAC)	5.917743%	5.425640%	5.874548%
Beginning Net Weighted Average Loan Rate	5.415515%	4.893683%	5.369632%
Ending Net Weighted Average Loan Rate	5.415465%	4.895259%	5.369803%
Weighted Average Maturity (WAM) (Months)	340	159	324
Servicer Advances	2,104.13	553.24	2,657.37
Aggregate Pool Prepayment	2,551,713.80	218,542.60	2,770,256.40
Pool Prepayment Rate (CPR)	16.5287	14.8658	16.3841



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The Bank of New York, as Trustee

Delinquency Information		Group 1		Group 2		Total	
30-59 Days	Balance	1,650,462.98	0.981172%	134,374.04	0.830194%	1,784,837.02	0.967920%
	# of loans	13	1.494253%	1	0.990099%	14	1.441813%
60-89 Days	Balance	344,177.27	0.204608%	0.00	0.000000%	344,177.27	0.186648%
	# of loans	3	0.344828%	0	0.000000%	3	0.308960%
90+ Days	Balance	504,159.45	0.299714%	0.00	0.000000%	504,159.45	0.273406%
	# of loans	4	0.459770%	0	0.000000%	4	0.411946%
Total		2,498,799.70	1.485494%	134,374.04	0.830194%	2,633,173.74	1.427974%
		# of loans	2.298851%	1	0.990099%	21	2.162719%

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	589,255.41	0.350302%	0.00	0.000000%	589,255.41	0.319554%
	# of loans	1	0.114943%	0	0.000000%	1	0.102987%
Total		589,255.41	0.350302%	0.00	0.000000%	589,255.41	0.319554%
		# of loans	0.114943%	0	0.000000%	1	0.102987%



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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	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	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	92,054.91	0.054725%	0.00	0.000000%	92,054.91	0.049922%
	# of loans	1	0.114943%	0	0.000000%	1	0.102987%
Total	Balance	92,054.91	0.054725%	0.00	0.000000%	92,054.91	0.049922%
	# of loans	1	0.114943%	0	0.000000%	1	0.102987%



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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%	95.3898922777%
Senior Prepayment Percentage	100.0000000000%	100.0000000000%
Subordinate Percentage	100.0000000000%	4.6101077223%
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	175,380,051.29
Class A Percentage	95.999827%	95.108869%
Class B1	4,370,000.00	4,283,713.08
Class B1 Percentage	1.899899%	2.323064%
Class B2	1,610,000.00	1,578,208.96
Class B2 Percentage	0.699963%	0.855865%
Class B3	1,150,000.00	1,127,292.12
Class B3 Percentage	0.499973%	0.611332%
Class B4	805,000.00	789,104.48
Class B4 Percentage	0.349981%	0.427933%
Class B5	690,000.00	676,375.27
Class B5 Percentage	0.299984%	0.366799%
Class B6	575,886.60	564,514.71
Class B6 Percentage	0.250372%	0.306137%



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Certificate Account - Deposits	
Beginning Balance	0.00
Payments of Interest and Principal	3,888,330.91
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
Total Deposits	3,888,330.91
Certificate Account - Withdrawals	
Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	76,923.05
Payment of Sub Servicer Fees	0.00
Payment of Other Fees	77,859.91
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>3,845,747.37</u>
Total Withdrawals	4,000,530.33
Ending Balance	-34,339.51



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PPIS/Compensating Interest Detail			
	Group 1	Group 2	
Total Gross Prepayment Interest Shortfall	1,139.87	191.20	
Compensation for Gross PPIS from Servicing Fees	1,139.87	191.20	
Other Gross PPIS Compensation	0.00	0.00	
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			