



101 Barclay Street, 8W
New York, NY 10286

Officer: Marion O'Connor
212-815-2402

Associate: Sarah Stout
212-815-2641

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	90,759,471.98	5.500000	992,295.80	415,980.91	1,408,276.71	0.00	89,767,176.18	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	20,392.26	20,392.26	0.00	0.00	0.00
Totals				90,759,471.98		992,295.80	436,373.17	1,428,668.97	0.00	89,767,176.18	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	90,759,471.98	992,295.80	0.00	992,295.80	0.00	89,767,176.18	0.91813521457
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	90,759,471.98	992,295.80	0.00	992,295.80	0.00	89,767,176.18	



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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	90,759,471.98	5.500000	5.500000	415,980.91	415,980.91	0.00	415,980.91
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	20,392.26
Totals	90,759,471.98			415,980.91	415,980.91	0.00	436,373.17



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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	928.284377717	10.149163150	4.254636731	918.135214566	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	928.284377707	10.149163157	4.463207947	918.135214550	



101 Barclay Street, 4W
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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	110,292,424.36	5.500000	1,205,854.44	530,287.95	1,736,142.39	0.00	109,086,569.92	0.00
1A2	32051GKC8	Senior	Fix-30/360	32,170,772.42	5.500000	351,731.04	154,677.65	506,408.69	0.00	31,819,041.38	0.00
1A3	32051GKD6	Strip IO	Fix-30/360	142,463,196.78	0.000000	0.00	0.00	0.00	0.00	140,905,611.30	0.00
1A4	32051GKE4	Senior	Fix-30/360	4,795,730.44	5.500000	52,432.91	23,394.68	75,827.59	0.00	4,743,297.53	0.00
1A5	32051GKF1	Strip IO	Fix-30/360	4,795,730.44	0.000000	0.00	0.00	0.00	0.00	4,743,297.53	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	2,585,452.47	0.000000	12,731.63	0.00	12,731.63	0.00	2,572,720.84	0.00
1AR	32051GKJ3	Senior	Fix-30/360	0.00	5.500000	0.00	0.26	0.26	0.00	0.00	0.00
2A1	32051GKK0	Senior	Fix-30/360	15,106,607.11	5.000000	656,137.42	62,944.20	719,081.62	0.00	14,450,469.69	0.00
2PO	32051GKL8	Strip PO	Fix-30/360	339,064.49	0.000000	1,577.34	0.00	1,577.34	0.00	337,487.15	0.00
B1	32051GKM6	Junior	Fix-30/360	4,283,713.08	5.458965	4,563.15	19,487.20	24,050.35	0.00	4,279,149.93	0.00
B2	32051GKN4	Junior	Fix-30/360	1,578,208.96	5.458965	1,681.16	7,179.49	8,860.65	0.00	1,576,527.80	0.00
B3	32051GKP9	Junior	Fix-30/360	1,127,292.12	5.458965	1,200.83	5,128.21	6,329.03	0.00	1,126,091.29	0.00
B4	32051GKQ7	Junior	Fix-30/360	789,104.48	5.458965	840.58	3,589.74	4,430.32	0.00	788,263.90	0.00
B5	32051GKR5	Junior	Fix-30/360	676,375.27	5.458965	720.50	3,076.92	3,797.42	0.00	675,654.77	0.00
B6	32051GKS3	Junior	Fix-30/360	564,514.71	5.458965	601.34	2,568.06	3,169.39	0.00	563,913.37	0.00
Totals				184,399,259.91		2,290,072.34	858,580.19	3,148,652.51	0.00	182,109,187.57	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	110,292,424.36	1,205,854.44	0.00	0.00	1,205,854.44	0.00	0.00	109,086,569.92	0.77277574642
1A2	32051GKC8	41,175,000.00	32,170,772.42	351,731.04	0.00	0.00	351,731.04	0.00	0.00	31,819,041.38	0.77277574699
1A3	32051GKD6	182,337,000.00	142,463,196.78	0.00	0.00	0.00	0.00	0.00	0.00	140,905,611.30	0.77277574655
1A4	32051GKE4	6,138,000.00	4,795,730.44	52,432.91	0.00	0.00	52,432.91	0.00	0.00	4,743,297.53	0.77277574657
1A5	32051GKF1	6,138,000.00	4,795,730.44	0.00	0.00	0.00	0.00	0.00	0.00	4,743,297.53	0.77277574657
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	2,585,452.47	12,731.63	0.00	0.00	12,731.63	0.00	0.00	2,572,720.84	0.84668979835
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	15,106,607.11	656,137.42	0.00	0.00	656,137.42	0.00	0.00	14,450,469.69	0.76958351643
2PO	32051GKL8	430,690.46	339,064.49	1,577.34	0.00	0.00	1,577.34	0.00	0.00	337,487.15	0.78359560541
B1	32051GKM6	4,370,000.00	4,283,713.08	4,563.15	0.00	0.00	4,563.15	0.00	0.00	4,279,149.93	0.97921051106
B2	32051GKN4	1,610,000.00	1,578,208.96	1,681.16	0.00	0.00	1,681.16	0.00	0.00	1,576,527.80	0.97920981638
B3	32051GKP9	1,150,000.00	1,127,292.12	1,200.83	0.00	0.00	1,200.83	0.00	0.00	1,126,091.29	0.97920982007
B4	32051GKQ7	805,000.00	789,104.48	840.58	0.00	0.00	840.58	0.00	0.00	788,263.90	0.97920981638
B5	32051GKR5	690,000.00	676,375.27	720.50	0.00	0.00	720.50	0.00	0.00	675,654.77	0.97920981433
B6	32051GKS3	575,886.60	564,514.71	601.34	0.00	0.00	601.34	0.00	0.00	563,913.37	0.97920905075
Totals		230,012,240.71	184,399,259.91	2,290,072.34	0.00	0.00	2,290,072.34	0.00	0.00	182,109,187.57	



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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	110,292,424.36	5.500000	5.769621	505,506.94	0.00	0.00	505,506.94	0.00	0.00	530,287.95	0.00	0.00	0.00	0.00
1A2	32,170,772.42	5.500000	5.769621	147,449.37	0.00	0.00	147,449.37	0.00	0.00	154,677.65	0.00	0.00	0.00	0.00
1A3	142,463,196.78	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	4,795,730.44	5.500000	5.853877	21,980.43	0.00	0.00	21,980.43	0.00	0.00	23,394.68	0.00	0.00	0.00	0.00
1A5	4,795,730.44	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	2,585,452.47	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	0.26	0.00	0.00	0.00	0.00
2A1	15,106,607.11	5.000000	5.000000	62,944.20	0.00	0.00	62,944.20	0.00	0.00	62,944.20	0.00	0.00	0.00	0.00
2PO	339,064.49	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	4,283,713.08	5.458965	5.458965	19,487.20	0.00	0.00	19,487.20	0.00	0.00	19,487.20	0.00	0.00	0.00	0.00
B2	1,578,208.96	5.458965	5.458965	7,179.49	0.00	0.00	7,179.49	0.00	0.00	7,179.49	0.00	0.00	0.00	0.00
B3	1,127,292.12	5.458965	5.458965	5,128.21	0.00	0.00	5,128.21	0.00	0.00	5,128.21	0.00	0.00	0.00	0.00
B4	789,104.48	5.458965	5.458965	3,589.74	0.00	0.00	3,589.74	0.00	0.00	3,589.74	0.00	0.00	0.00	0.00
B5	676,375.27	5.458965	5.458965	3,076.92	0.00	0.00	3,076.92	0.00	0.00	3,076.92	0.00	0.00	0.00	0.00
B6	564,514.71	5.458965	5.458965	2,568.06	0.00	0.00	2,568.06	0.00	0.00	2,568.06	0.00	0.00	0.00	0.00
Totals	184,399,259.91			825,156.39	0.00	0.00	825,156.39	0.00	0.00	858,580.19	0.00	0.00	0.00	0.00



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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	781.318090972	8.542344548	3.756591358	772.775746424	5.500000
1A2	32051GKC8	41,175,000.00	781.318091540	8.542344554	3.756591361	772.775746986	5.500000
1A3	32051GKD6	182,337,000.00	781.318091101	0.000000000	0.000000000	772.775746551	0.000000
1A4	32051GKE4	6,138,000.00	781.318091121	8.542344550	3.811450179	772.775746572	5.500000
1A5	32051GKF1	6,138,000.00	781.318091121	0.000000000	0.000000000	772.775746572	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	850.879812826	4.190014477	0.000000000	846.689798350	0.000000
1AR	32051GKJ3	100.00	0.000000000	0.000000000	2.642322927	0.000000000	5.500000
2A1	32051GKK0	18,777,000.00	804.527193385	34.943676958	3.352196639	769.583516426	5.000000
2PO	32051GKL8	430,690.46	787.257963643	3.662358228	0.000000000	783.595605415	0.000000
B1	32051GKM6	4,370,000.00	980.254709822	1.044198762	4.459313423	979.210511060	5.458965
B2	32051GKN4	1,610,000.00	980.254014397	1.044198021	4.459310260	979.209816376	5.458965
B3	32051GKP9	1,150,000.00	980.254018093	1.044198025	4.459310276	979.209820068	5.458965
B4	32051GKQ7	805,000.00	980.254014397	1.044198021	4.459310260	979.209816376	5.458965
B5	32051GKR5	690,000.00	980.254012344	1.044198019	4.459310250	979.209814325	5.458965
B6	32051GKS3	575,886.60	980.253247951	1.044197205	4.459306773	979.209050747	5.458965
Totals		230,012,240.71	801.693246154	9.956306381	3.732758689	791.736939773	



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Pool Level Data	
Distribution Date	12/26/06
Cut-off Date	03/01/05
Determination Date	12/01/06
Accrual Period 30/360	11/01/06
	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	168,213,404.66	16,185,852.90	184,399,257.56
Ending Aggregate Pool Stated Principal Balance	166,584,184.12	15,525,001.11	182,109,185.23
Beginning Aggregate Certificate Stated Principal Balance			184,399,259.92
Ending Aggregate Certificate Stated Principal Balance			182,109,187.59
Beginning Aggregate Loan Count	870	101	971
Loans Paid Off or Otherwise Removed Pursuant to PSA	8	3	11
Ending Aggregate Loan Count	862	98	960
Beginning Weighted Average Loan Rate (WAC)	5.917743%	5.425640%	5.874548%
Ending Weighted Average Loan Rate (WAC)	5.916459%	5.417926%	5.873959%
Beginning Net Weighted Average Loan Rate	5.415465%	4.895259%	5.369803%
Ending Net Weighted Average Loan Rate	5.415058%	4.891308%	5.370408%
Weighted Average Maturity (WAM) (Months)	339	158	323
Servicer Advances	1,415.88	0.00	1,415.88
Aggregate Pool Prepayment	1,497,628.12	592,155.19	2,089,783.31
Pool Prepayment Rate (CPR)	10.1834	36.1856	12.7961



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Delinquency Information		Group 1		Group 2		Total	
30-59 Days	Balance	2,544,030.86	1.527174%	0.00	0.000000%	2,544,030.86	1.396981%
	# of loans	16	1.856148%	0	0.000000%	16	1.666667%
60-89 Days	Balance	694,886.80	0.417139%	0.00	0.000000%	694,886.80	0.381577%
	# of loans	8	0.928074%	0	0.000000%	8	0.833333%
90+ Days	Balance	141,720.07	0.085074%	0.00	0.000000%	141,720.07	0.077821%
	# of loans	1	0.116009%	0	0.000000%	1	0.104167%
Total		3,380,637.73	2.029387%	0.00	0.000000%	3,380,637.73	1.856380%
				0	0.000000%	25	2.604167%

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	948,233.96	0.569222%	0.00	0.000000%	948,233.96	0.520695%
	# of loans	3	0.348028%	0	0.000000%	3	0.312500%
Total		948,233.96	0.569222%	0.00	0.000000%	948,233.96	0.520695%
				0	0.000000%	3	0.312500%



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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	91,962.51	0.055205%	0.00	0.000000%	91,962.51	0.050499%
	# of loans	1	0.116009%	0	0.000000%	1	0.104167%
Total		91,962.51	0.055205%	0.00	0.000000%	91,962.51	0.050499%
		1	0.116009%	0	0.000000%	1	0.104167%



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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%	95.3291429168%
Senior Prepayment Percentage	100.0000000000%	100.0000000000%
Subordinate Percentage	100.0000000000%	4.6708570832%
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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Associate: William J. Herrmann
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Class Subordination Levels		
<u>Class</u>	<u>Original</u>	<u>Current</u>
Class A	220,811,354.11	173,099,586.52
Class A Percentage	95.999827%	95.052638%
Class B1	4,370,000.00	4,279,149.93
Class B1 Percentage	1.899899%	2.349772%
Class B2	1,610,000.00	1,576,527.80
Class B2 Percentage	0.699963%	0.865705%
Class B3	1,150,000.00	1,126,091.29
Class B3 Percentage	0.499973%	0.618361%
Class B4	805,000.00	788,263.90
Class B4 Percentage	0.349981%	0.432852%
Class B5	690,000.00	675,654.77
Class B5 Percentage	0.299984%	0.371016%
Class B6	575,886.60	563,913.37
Class B6 Percentage	0.250372%	0.309657%



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Certificate Account - Deposits	
Beginning Balance	0.00
Payments of Interest and Principal	3,190,792.17
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
Total Deposits	3,190,792.17
Certificate Account - Withdrawals	
Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	75,563.17
Payment of Sub Servicer Fees	0.00
Payment of Other Fees	76,485.17
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>3,148,652.52</u>
Total Withdrawals	3,300,700.86
Ending Balance	-33,423.53



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PPIS/Compensating Interest Detail		
	<u>Group 1</u>	<u>Group 2</u>
Total Gross Prepayment Interest Shortfall	715.67	361.38
Compensation for Gross PPIS from Servicing Fees	715.67	361.38
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			