



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-RE2**  
**Mortgage Pass-Through Certificates, Series 2006-RE2**  
**The Bank of New York, as Trustee**

*Certificateholder Monthly Distribution Summary*

<b>Class</b>	<b>Cusip</b>	<b>Class Description</b>	<b>Certificate Rate Type</b>	<b>Beginning Balance</b>	<b>Pass Through Rate (%)</b>	<b>Principal Distribution</b>	<b>Interest Distribution</b>	<b>Total Distribution</b>	<b>Current Realized Losses</b>	<b>Ending Balance</b>	<b>Cumulative Realized Losses</b>
A1	32051SAA7	Senior	Fix-30/360	105,408,333.15	5.500000	626,249.29	510,997.06	1,137,246.35	0.00	104,782,083.86	0.00
Totals				105,408,333.15		626,249.29	510,997.06	1,137,246.35	0.00	104,782,083.86	0.00



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*Principal Distribution Detail*

<b>Class</b>	<b>Cusip</b>	<b>Original Certificate Balance</b>	<b>Beginning Certificate Balance</b>	<b>Scheduled Principal Distribution</b>	<b>Unscheduled Principal Adjustments</b>	<b>Net Principal Distribution</b>	<b>Current Realized Losses</b>	<b>Ending Certificate Balance</b>	<b>Ending Certificate Factor</b>
A1	32051SAA7	114,341,872.65	105,408,333.15	626,249.29	0.00	626,249.29	0.00	104,782,083.86	0.91639293144
Totals		114,341,872.65	105,408,333.15	626,249.29	0.00	626,249.29	0.00	104,782,083.86	



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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	105,408,333.15	5.500000	5.817343	483,121.53	483,121.53	0.00	510,997.06
Totals	105,408,333.15			483,121.53	483,121.53	0.00	510,997.06



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	32051SAA7	114,341,872.65	921.869921373	5.476989934	4.469028287	916.392931438	5.500000
Totals		114,341,872.65	921.869921377	5.476989973	4.469028258	916.392931404	



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**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	32051GJL0	Senior	Var-30/360	154,447,044.52	5.500000	917,596.82	742,953.61	1,660,550.43	0.00	153,529,447.70	0.00
1A2	32051GJM8	Strip IO	Var-30/360	154,447,044.52	0.000000	0.00	0.00	0.00	0.00	153,529,447.70	0.00
1A3	32051GJN6	Senior	Var-30/360	6,602,873.89	5.500000	39,228.83	32,231.08	71,459.91	0.00	6,563,645.06	0.00
1A4	32051GJP1	Strip IO	Var-30/360	6,602,873.89	0.000000	0.00	0.00	0.00	0.00	6,563,645.06	0.00
1A5	32051GJQ9	Senior	Fix-30/360	5,541,000.00	5.500000	0.00	25,396.25	25,396.25	0.00	5,541,000.00	0.00
1PO	32051GJR7	Strip PO	Fix-30/360	1,335,879.62	0.000000	15,693.77	0.00	15,693.77	0.00	1,320,185.84	0.00
1AR	32051GJS5	Senior	Fix-30/360	0.00	5.500000	0.00	0.06	0.06	0.00	0.00	0.00
2A1	32051GJT3	Senior	Fix-30/360	19,316,409.07	5.000000	258,787.52	80,485.04	339,272.56	0.00	19,057,621.54	0.00
2PO	32051GJU0	Strip PO	Fix-30/360	430,012.50	0.000000	2,082.03	0.00	2,082.03	0.00	427,930.47	0.00
B1	32051GJV8	Junior	Fix-30/360	4,769,932.37	5.450353	5,885.07	21,664.85	27,549.92	0.00	4,764,047.30	0.00
B2	32051GJW6	Junior	Fix-30/360	2,008,392.59	5.450353	2,477.92	9,122.04	11,599.97	0.00	2,005,914.66	0.00
B3	32051GJX4	Junior	Fix-30/360	1,004,196.30	5.450353	1,238.96	4,561.02	5,799.98	0.00	1,002,957.34	0.00
B4	32051GJY2	Junior	Fix-30/360	1,129,232.41	5.450353	1,393.23	5,128.93	6,522.16	0.00	1,127,839.18	0.00
B5	32051GJZ9	Junior	Fix-30/360	879,160.18	5.450353	1,084.69	3,993.11	5,077.81	0.00	878,075.48	0.00
B6	32051GKA2	Junior	Fix-30/360	473,631.08	5.450353	584.36	2,151.21	2,735.57	0.00	473,046.72	28,755.43
Totals				197,937,764.53		1,246,053.20	927,687.20	2,173,740.42	0.00	196,691,711.29	28,755.43



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**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	32051GJL0	204,717,000.00	154,447,044.52	917,596.82	0.00	0.00	917,596.82	0.00	0.00	153,529,447.70	0.74995944497
1A2	32051GJM8	204,717,000.00	154,447,044.52	0.00	0.00	0.00	0.00	0.00	0.00	153,529,447.70	0.74995944497
1A3	32051GJN6	8,752,000.00	6,602,873.89	39,228.83	0.00	0.00	39,228.83	0.00	0.00	6,563,645.06	0.74995944490
1A4	32051GJP1	8,752,000.00	6,602,873.89	0.00	0.00	0.00	0.00	0.00	0.00	6,563,645.06	0.74995944490
1A5	32051GJQ9	5,541,000.00	5,541,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,541,000.00	1.00000000000
1PO	32051GJR7	1,559,865.83	1,335,879.62	15,693.77	0.00	0.00	15,693.77	0.00	0.00	1,320,185.84	0.84634576858
1AR	32051GJS5	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
2A1	32051GJT3	25,321,000.00	19,316,409.07	258,787.52	0.00	0.00	258,787.52	0.00	0.00	19,057,621.54	0.75264095197
2PO	32051GJU0	574,844.05	430,012.50	2,082.03	0.00	0.00	2,082.03	0.00	0.00	427,930.47	0.74442880769
B1	32051GJV8	4,883,000.00	4,769,932.37	5,885.07	0.00	0.00	5,885.07	0.00	0.00	4,764,047.30	0.97563942279
B2	32051GJW6	2,056,000.00	2,008,392.59	2,477.92	0.00	0.00	2,477.92	0.00	0.00	2,005,914.66	0.97563942784
B3	32051GJX4	1,028,000.00	1,004,196.30	1,238.96	0.00	0.00	1,238.96	0.00	0.00	1,002,957.34	0.97563943743
B4	32051GJY2	1,156,000.00	1,129,232.41	1,393.23	0.00	0.00	1,393.23	0.00	0.00	1,127,839.18	0.97563943145
B5	32051GJZ9	900,000.00	879,160.18	1,084.69	0.00	0.00	1,084.69	0.00	0.00	878,075.48	0.97563942319
B6	32051GKA2	514,154.33	473,631.08	584.36	0.00	0.00	584.36	0.00	0.00	473,046.72	0.92004811990
Totals		257,002,964.21	197,937,764.53	1,246,053.20	0.00	0.00	1,246,053.20	0.00	0.00	196,691,711.29	



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**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	154,447,044.52	5.500000	5.772492	707,882.29	0.00	0.00	707,882.29	0.00	0.00	742,953.61	0.00	0.00	0.00	0.00
1A2	154,447,044.52	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
1A3	6,602,873.89	5.500000	5.857646	30,263.17	0.00	0.00	30,263.17	0.00	0.00	32,231.08	0.00	0.00	0.00	0.00
1A4	6,602,873.89	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
1A5	5,541,000.00	5.500000	5.500000	25,396.25	0.00	0.00	25,396.25	0.00	0.00	25,396.25	0.00	0.00	0.00	0.00
1PO	1,335,879.62	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	0.06	0.00	0.00	0.00	0.00
2A1	19,316,409.07	5.000000	5.000000	80,485.04	0.00	0.00	80,485.04	0.00	0.00	80,485.04	0.00	0.00	0.00	0.00
2PO	430,012.50	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	4,769,932.37	5.450353	5.450353	21,664.85	0.00	0.00	21,664.85	0.00	0.00	21,664.85	0.00	0.00	0.00	0.00
B2	2,008,392.59	5.450353	5.450353	9,122.04	0.00	0.00	9,122.04	0.00	0.00	9,122.04	0.00	0.00	0.00	0.00
B3	1,004,196.30	5.450353	5.450353	4,561.02	0.00	0.00	4,561.02	0.00	0.00	4,561.02	0.00	0.00	0.00	0.00
B4	1,129,232.41	5.450353	5.450353	5,128.93	0.00	0.00	5,128.93	0.00	0.00	5,128.93	0.00	0.00	0.00	0.00
B5	879,160.18	5.450353	5.450353	3,993.11	0.00	0.00	3,993.11	0.00	0.00	3,993.11	0.00	0.00	0.00	0.00
B6	473,631.08	5.450353	5.450353	2,151.21	0.00	0.00	2,151.21	0.00	0.00	2,151.21	0.00	0.00	0.00	0.00
Totals	197,937,764.53			890,647.91	0.00	0.00	890,647.91	0.00	0.00	927,687.20	0.00	0.00	0.00	0.00



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**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	32051GJL0	204,717,000.00	754.441714750	4.482269780	3.629173969	749.959444970	5.500000
1A2	32051GJM8	204,717,000.00	754.441714750	0.000000000	0.000000000	749.959444970	0.000000
1A3	32051GJN6	8,752,000.00	754.441714681	4.482269779	3.682710464	749.959444902	5.500000
1A4	32051GJP1	8,752,000.00	754.441714681	0.000000000	0.000000000	749.959444902	0.000000
1A5	32051GJO9	5,541,000.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
1PO	32051GJR7	1,559,865.83	856.406744028	10.06975448	0.000000000	846.345768580	0.000000
1AR	32051GJS5	100.00	0.000000000	0.000000000	0.610927101	0.000000000	5.500000
2A1	32051GJT3	25,321,000.00	762.861224650	10.220272677	3.178588436	752.640951973	5.000000
2PO	32051GJU0	574,844.05	748.050706970	3.621899279	0.000000000	744.428807691	0.000000
B1	32051GJV8	4,883,000.00	976.844638790	1.205216003	4.436790468	975.639422786	5.450353
B2	32051GJW6	2,056,000.00	976.844643845	1.205216010	4.436790491	975.639427835	5.450353
B3	32051GJX4	1,028,000.00	976.844653449	1.205216022	4.436790535	975.639437428	5.450353
B4	32051GJY2	1,156,000.00	976.844647467	1.205216014	4.436790508	975.639431453	5.450353
B5	32051GJZ9	900,000.00	976.844639192	1.205216004	4.436790470	975.639423188	5.450353
B6	32051GKA2	514,154.33	921.184663476	1.136543576	4.183985019	920.048119900	5.450353
Totals		257,002,964.21	770.176971065	4.848400110	3.609636188	765.328570799	





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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

Pool Level Data	
Distribution Date	12/26/06
Cut-off Date	02/01/05
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	229,999,009.63	27,003,954.58	257,002,964.21
Beginning Aggregate Pool Stated Principal Balance	177,172,148.91	20,765,615.20	197,937,764.11
Ending Aggregate Pool Stated Principal Balance	176,191,462.95	20,500,247.95	196,691,710.90
Beginning Aggregate Certificate Stated Principal Balance			197,937,764.52
Ending Aggregate Certificate Stated Principal Balance			196,691,711.31
Beginning Aggregate Loan Count	909	153	1062
Loans Paid Off or Otherwise Removed Pursuant to PSA	8	1	9
Ending Aggregate Loan Count	901	152	1053
Beginning Weighted Average Loan Rate (WAC)	6.027214%	5.457099%	5.967403%
Ending Weighted Average Loan Rate (WAC)	6.026227%	5.452735%	5.966455%
Beginning Net Weighted Average Loan Rate	5.458530%	4.896460%	5.399563%
Ending Net Weighted Average Loan Rate	5.458789%	4.895628%	5.400093%
Weighted Average Maturity (WAM) (Months)	338	157	319
Servicer Advances	61,817.12	0.00	61,817.12
Aggregate Pool Prepayment	824,117.19	173,683.10	997,800.29
Pool Prepayment Rate (CPR)	5.4459	9.6283	5.8914



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Delinquency Information		Group 1		Group 2		Total	
30-59 Days	Balance # of loans	2,461,390.02 13	1.396997% 1.442841%	0.00 0	0.000000% 0.000000%	2,461,390.02 13	1.251395% 1.234568%
60-89 Days	Balance # of loans	91,220.79 1	0.051774% 0.110988%	0.00 0	0.000000% 0.000000%	91,220.79 1	0.046378% 0.094967%
90+ Days	Balance # of loans	0.00 0	0.000000% 0.000000%	0.00 0	0.000000% 0.000000%	0.00 0	0.000000% 0.000000%
Total	Balance # of loans	2,552,610.81 14	1.448771% 1.553829%	0.00 0	0.000000% 0.000000%	2,552,610.81 14	1.297772% 1.329535%

Foreclosure Information		Group 1		Group 2		Total	
30-59 Days	Balance # of loans	0.00 0	0.000000% 0.000000%	0.00 0	0.000000% 0.000000%	0.00 0	0.000000% 0.000000%
60-89 Days	Balance # of loans	0.00 0	0.000000% 0.000000%	0.00 0	0.000000% 0.000000%	0.00 0	0.000000% 0.000000%
90+ Days	Balance # of loans	902,335.94 5	0.512134% 0.554939%	0.00 0	0.000000% 0.000000%	902,335.94 5	0.458756% 0.474834%
Total	Balance # of loans	902,335.94 5	0.512134% 0.554939%	0.00 0	0.000000% 0.000000%	902,335.94 5	0.458756% 0.474834%



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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%
<b>Total</b>		<b>0.00</b>	<b>0.000000%</b>	<b>0.00</b>	<b>0.000000%</b>	<b>0.00</b>	<b>0.000000%</b>
		<b>0</b>	<b>0.000000%</b>	<b>0</b>	<b>0.000000%</b>	<b>0</b>	<b>0.000000%</b>

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%
<b>Total</b>		<b>0.00</b>	<b>0.000000%</b>	<b>0.00</b>	<b>0.000000%</b>	<b>0.00</b>	<b>0.000000%</b>
		<b>0</b>	<b>0.000000%</b>	<b>0</b>	<b>0.000000%</b>	<b>0</b>	<b>0.000000%</b>



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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	28,755.43	0.00

Senior/Subordinate Allocation Percentages		
	<u>Group 1</u>	<u>Group 2</u>
Senior Percentage	94.7420683392%	94.9881316214%
Senior Prepayment Percentage	100.0000000000%	100.0000000000%
Subordinate Percentage	5.2579316608%	5.0118683786%
Subordinate Prepayment Percentage	0.0000000000%	0.0000000000%

Credit Enhancement Information		
<u>Protection</u>	<u>Original</u>	<u>Current</u>
Bankruptcy Loss	300,000.00	300,000.00
Bankruptcy Percentage	0.116730%	0.152523%
Credit/Fraud Loss	10,280,118.00	2,570,029.64
Credit/Fraud Loss Percentage	4.000000%	1.306628%
Special Hazard Loss	9,000,000.00	4,388,786.56
Special Hazard Loss Percentage	3.501905%	2.231302%



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

<b>Class Subordination Levels</b>		
<b><u>Class</u></b>	<b><u>Original</u></b>	<b><u>Current</u></b>
Class A	246,465,809.88	186,439,830.62
Class A Percentage	95.899987%	94.787843%
Class B1	4,883,000.00	4,764,047.30
Class B1 Percentage	1.899978%	2.422088%
Class B2	2,056,000.00	2,005,914.66
Class B2 Percentage	0.799991%	1.019827%
Class B3	1,028,000.00	1,002,957.34
Class B3 Percentage	0.399995%	0.509913%
Class B4	1,156,000.00	1,127,839.18
Class B4 Percentage	0.449800%	0.573405%
Class B5	900,000.00	878,075.48
Class B5 Percentage	0.350191%	0.446422%
Class B6	514,154.33	473,046.72
Class B6 Percentage	0.200058%	0.240502%



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<b>Certificate Account - Deposits</b>	
<b>Beginning Balance</b>	<b>0.00</b>
Payments of Interest and Principal	2,228,862.21
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
<b>Total Deposits</b>	<b>2,228,862.21</b>
<b>Certificate Account - Withdrawals</b>	
Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	92,161.03
Payment of Sub Servicer Fees	0.00
Payment of Other Fees	0.00
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>2,173,740.41</u>
<b>Total Withdrawals</b>	<b>2,265,901.44</b>
<b>Ending Balance</b>	<b>-37,039.23</b>



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PPIS/Compensating Interest Detail		
	<u>Group 1</u>	<u>Group 2</u>
Total Gross Prepayment Interest Shortfall	513.46	0.00
Compensation for Gross PPIS from Servicing Fees	513.46	0.00
Other Gross PPIS Compensation	<u>0.00</u>	<u>0.00</u>
Total Net PPIS (Non-Supported PPIS)	0.00	0.00

Reserve Fund Information	
	<u>Corridor Reserve</u>
Beginning Balance	0.00
Deposits	0.00
Accrued Interest	0.00
Withdrawals	0.00
Ending Balance	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			