



101 Barclay Street, 8W
New York, NY 10286

Officer: Kelly Crosson
212-815-3235

Associate: William J. Herrmann
212-815-7080

First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR2
Mortgage Pass-Through Certificates, Series 2006-AR2

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	32052KAA3	Senior	Fix-30/360	3,043,000.00	6.076977	95.81	15,410.20	15,506.01	0.00	3,042,904.19	0.00
II-A-1	32052KAB1	Senior	Fix-30/360	99,376,000.00	6.169766	504,639.97	510,938.87	1,015,578.85	0.00	98,871,360.03	0.00
II-A-R	32052KAC9	Residual	Fix-30/360	100.00	6.169766	100.00	0.51	100.51	0.00	0.00	0.00
III-A-1	32052KAD7	Senior	Fix-30/360	19,475,000.00	6.068720	5,703.87	98,490.27	104,194.14	0.00	19,469,296.13	0.00
IV-A-1	32052KAE5	Senior	Fix-30/360	35,765,000.00	6.237369	8,963.52	185,899.59	194,863.12	0.00	35,756,036.48	0.00
AM				6,856,000.00	6.170815	22,584.39	35,255.92	57,840.32	0.00	6,833,415.61	0.00
A-M	32052KAF2	Senior	Fix-30/360	133,000.00	6.076977	4.19	673.53	677.72	0.00	132,995.81	0.00
A-M	32052KAF2	Senior	Fix-30/360	4,321,000.00	6.169766	21,942.41	22,216.30	44,158.71	0.00	4,299,057.59	0.00
A-M	32052KAF2	Senior	Fix-30/360	847,000.00	6.068720	248.07	4,283.50	4,531.58	0.00	846,751.93	0.00
A-M	32052KAF2	Senior	Fix-30/360	1,555,000.00	6.237369	389.72	8,082.59	8,472.31	0.00	1,554,610.28	0.00
B-1	32052KAG0	Subordinate	Fix-30/360	3,856,000.00	6.170826	624.06	19,828.92	20,452.98	0.00	3,855,375.94	0.00
B-2	32052KAH8	Subordinate	Fix-30/360	1,114,000.00	6.170826	180.29	5,728.58	5,908.87	0.00	1,113,819.71	0.00
B-3	32052KAJ4	Subordinate	Fix-30/360	771,000.00	6.170826	124.78	3,964.76	4,089.54	0.00	770,875.22	0.00
B-4	32052KAK1	Subordinate	Fix-30/360	343,000.00	6.170826	55.51	1,763.83	1,819.34	0.00	342,944.49	0.00
B-5	32052KAL9	Subordinate	Fix-30/360	428,000.00	6.170826	69.27	2,200.93	2,270.20	0.00	427,930.73	0.00
B-6	32052KAM7	Subordinate	Fix-30/360	343,590.68	6.170826	55.55	1,766.87	1,822.41	0.06	343,535.07	0.06
Totals				171,370,690.68		543,197.02	881,249.25	1,424,446.29	0.06	170,827,493.60	0.06



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Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
I-A-1	32052KAA3	3,043,000.00	3,043,000.00	95.81	0.00	0.00	95.81	0.00	3,042,904.19	0.99996851385
II-A-1	32052KAB1	99,376,000.00	99,376,000.00	504,639.97	0.00	0.00	504,639.97	0.00	98,871,360.03	0.99492191302
II-A-R	32052KAC9	100.00	100.00	100.00	0.00	0.00	100.00	0.00	0.00	0.00000000000
III-A-1	32052KAD7	19,475,000.00	19,475,000.00	5,703.87	0.00	0.00	5,703.87	0.00	19,469,296.13	0.99970711816
IV-A-1	32052KAE5	35,765,000.00	35,765,000.00	8,963.52	0.00	0.00	8,963.52	0.00	35,756,036.48	0.99974937727
AM		6,856,000.00	6,856,000.00	22,584.39	0.00	0.00	22,584.39	0.00	6,833,415.61	0.99670589411
A-M	32052KAF2	133,000.00	133,000.00	4.19	0.00	0.00	4.19	0.00	132,995.81	0.99996851385
A-M	32052KAF2	4,321,000.00	4,321,000.00	21,942.41	0.00	0.00	21,942.41	0.00	4,299,057.59	0.99492191302
A-M	32052KAF2	847,000.00	847,000.00	248.07	0.00	0.00	248.07	0.00	846,751.93	0.99970711816
A-M	32052KAF2	1,555,000.00	1,555,000.00	389.72	0.00	0.00	389.72	0.00	1,554,610.28	0.99974937727
B-1	32052KAG0	3,856,000.00	3,856,000.00	624.06	0.00	0.00	624.06	0.00	3,855,375.94	0.99983815848
B-2	32052KAH8	1,114,000.00	1,114,000.00	180.29	0.00	0.00	180.29	0.00	1,113,819.71	0.99983815848
B-3	32052KAJ4	771,000.00	771,000.00	124.78	0.00	0.00	124.78	0.00	770,875.22	0.99983815848
B-4	32052KAK1	343,000.00	343,000.00	55.51	0.00	0.00	55.51	0.00	342,944.49	0.99983815848
B-5	32052KAL9	428,000.00	428,000.00	69.27	0.00	0.00	69.27	0.00	427,930.73	0.99983815848
B-6	32052KAM7	343,590.68	343,590.68	55.55	0.00	0.00	55.55	0.06	343,535.07	0.99983815848
Totals		171,370,690.68	171,370,690.68	543,197.02	0.00	0.00	543,197.02	0.06	170,827,493.60	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.
I-A-1	3,043,000.00	6.076977	15,410.20	0.00	0.00	15,410.20	0.00	15,410.20	0.00
II-A-1	99,376,000.00	6.169766	510,938.87	0.00	0.00	510,938.87	0.00	510,938.87	0.00
II-A-R	100.00	6.169766	0.51	0.00	0.00	0.51	0.00	0.51	0.00
III-A-1	19,475,000.00	6.068720	98,490.27	0.00	0.00	98,490.27	0.00	98,490.27	0.00
IV-A-1	35,765,000.00	6.237369	185,899.59	0.00	0.00	185,899.59	0.00	185,899.59	0.00
AM	6,856,000.00	6.170815	35,255.92	0.00	0.00	35,255.92	0.00	35,255.92	0.00
A-M	133,000.00	6.076977	673.53	0.00	0.00	673.53	0.00	673.53	0.00
A-M	4,321,000.00	6.169766	22,216.30	0.00	0.00	22,216.30	0.00	22,216.30	0.00
A-M	847,000.00	6.068720	4,283.50	0.00	0.00	4,283.50	0.00	4,283.50	0.00
A-M	1,555,000.00	6.237369	8,082.59	0.00	0.00	8,082.59	0.00	8,082.59	0.00
B-1	3,856,000.00	6.170826	19,828.92	0.00	0.00	19,828.92	0.00	19,828.92	0.00
B-2	1,114,000.00	6.170826	5,728.58	0.00	0.00	5,728.58	0.00	5,728.58	0.00
B-3	771,000.00	6.170826	3,964.76	0.00	0.00	3,964.76	0.00	3,964.76	0.00
B-4	343,000.00	6.170826	1,763.83	0.00	0.00	1,763.83	0.00	1,763.83	0.00
B-5	428,000.00	6.170826	2,200.93	0.00	0.00	2,200.93	0.00	2,200.93	0.00
B-6	343,590.68	6.170826	1,766.87	0.00	0.00	1,766.87	0.00	1,766.87	0.00
Totals	171,370,690.68		881,249.25	0.00	0.00	881,249.25	0.00	881,249.25	0.00



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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 (%)
I-A-1	32052KAA3	3,043,000.00	1,000.000000000	0.031486146	5.064147526	999.968513854	6.076977
II-A-1	32052KAB1	99,376,000.00	1,000.000000000	5.078086981	5.141471516	994.921913019	6.169766
II-A-R	32052KAC9	100.00	1,000.000000000	1,000.000000000	5.141471516	0.000000000	6.169766
III-A-1	32052KAD7	19,475,000.00	1,000.000000000	0.292881844	5.057266591	999.707118156	6.068720
IV-A-1	32052KAE5	35,765,000.00	1,000.000000000	0.250622730	5.197807728	999.749377270	6.237369
AM		6,856,000.00	1,000.000000000	3.294105893	5.142345391	996.705894107	6.170815
A-M	32052KAF2	133,000.00	1,000.000000000	0.031486146	5.064147526	999.968513854	6.076977
A-M	32052KAF2	4,321,000.00	1,000.000000000	5.078086981	5.141471516	994.921913019	6.169766
A-M	32052KAF2	847,000.00	1,000.000000000	0.292881844	5.057266591	999.707118156	6.068720
A-M	32052KAF2	1,555,000.00	1,000.000000000	0.250622730	5.197807728	999.749377270	6.237369
B-1	32052KAG0	3,856,000.00	1,000.000000000	0.161841523	5.142354797	999.838158477	6.170826
B-2	32052KAH8	1,114,000.00	1,000.000000000	0.161841523	5.142354797	999.838158477	6.170826
B-3	32052KAJ4	771,000.00	1,000.000000000	0.161841523	5.142354797	999.838158477	6.170826
B-4	32052KAK1	343,000.00	1,000.000000000	0.161841523	5.142354797	999.838158477	6.170826
B-5	32052KAL9	428,000.00	1,000.000000000	0.161841523	5.142354797	999.838158477	6.170826
B-6	32052KAM7	343,590.68	1,000.000000000	0.161662743	5.142354797	999.838158477	6.170826
Totals		171,370,690.68	1,000.000000000	3.169719500	5.142356879	996.830280150	



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Pool Level Data

Distribution Date		7/25/06
Cut-off Date		6/ 1/06
Record Date		6/30/06
Determination Date		7/ 1/06
Accrual Period 30/360	Begin	6/ 1/06
	End	7/ 1/06
Number of Days in 30/360 Accrual Period		30

Collateral Detail

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Original Aggregate Loan Count	6	168	34	60	268
Original Stated Principal Balance	3,308,698.00	108,018,339.48	21,168,612.56	38,875,040.64	171,370,690.68
Original Weighted Average Mortgage Rate	6.32698%	6.41977%	6.31872%	6.48737%	
Original Weighted Average Net Mortgage Rate	6.07698%	6.16977%	6.06872%	6.23737%	
Original Weighted Average Remaining Term	358	359	358	359	



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Current Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Beginning Aggregate Loan Count	6	168	34	60	268
Loans Paid Off or otherwise removed pursuant to the PSA	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Aggregate Loan Count	6	168	34	60	268
Beginning Pool Stated Principal Balance	3,308,698.00	108,018,339.48	21,168,612.56	38,875,040.64	171,370,690.68
Scheduled Principal	0.00	14,334.43	6,100.83	7,301.81	27,737.07
Unscheduled Principal	100.00	512,921.40	95.11	2,343.51	515,460.02
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	3,308,598.00	107,491,083.65	21,162,416.62	38,865,395.32	170,827,493.59
Beginning Weighted Average Mortgage Rate	6.32698%	6.41977%	6.31872%	6.48737%	
Beginning Weighted Average Net Mortgage Rate	6.07698%	6.16977%	6.06872%	6.23737%	
Ending Weighted Average Mortgage Rate	6.32701%	6.41709%	6.31872%	6.48740%	
Ending Weighted Average Net Mortgage Rate	6.07701%	6.16709%	6.06872%	6.23740%	
Beginning Weighted Average Remaining Term to Maturity	358	359	358	359	
Ending Weighted Average Remaining Term to Maturity	357	358	357	358	



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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	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%
Group 3	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 4	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%

	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%
Group 3	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 4	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%

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	0.00	0.00	0.00	0.00	0.00



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Available Funds

Interest

	Group I	Group II	Group III	Group IV	Total
Scheduled Interest	17,445.05	577,877.00	111,465.43	210,163.94	916,951.42
Plus: Compensating Interest	0.00	0.00	0.00	0.00	0.00
Less: Master Servicer Fee	<u>672.77</u>	<u>21,963.73</u>	<u>4,304.28</u>	<u>7,904.59</u>	<u>34,845.37</u>
Less: Trustee Fee	16.54	540.09	105.84	194.38	856.85
Total Interest Available	16,755.74	555,373.18	107,055.30	202,064.97	881,249.19

Principal

	Group I	Group II	Group III	Group IV	Total
Scheduled Principal	0.00	14,334.43	6,100.83	7,301.81	27,737.07
Paid in Full Principal	0.00	500,000.00	0.00	0.00	500,000.00
Curtailment Principal	100.00	12,921.40	95.11	2,343.51	15,460.02
Liquidation Principal	0.00	0.00	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	<u>100.00</u>	<u>527,255.83</u>	<u>6,195.94</u>	<u>9,645.32</u>	<u>543,197.09</u>

Total Available Funds

16,855.74 1,082,629.01 113,251.24 211,710.29 1,424,446.28



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Principal Distribution Amounts

Senior and Subordinate Percentages

	Group I	Group II	Group III	Group IV
Senior Percentage Original	95.98942%	95.99953%	96.00062%	95.99990%
Senior Prepayment Percentage Original	100.00000%	100.00000%	100.00000%	100.00000%
Senior Percentage	95.98942%	95.99953%	96.00062%	95.99990%
Senior Prepayment Percentage	100.00000%	100.00000%	100.00000%	100.00000%
Subordinate Percentages	4.01058%	4.00047%	3.99938%	4.00010%
Subordinate Prepayment Percentage	0.00000%	0.00000%	0.00000%	0.00000%

Principal Distribution Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Senior Principal Distribution Amount	100.00	526,682.39	5,951.94	9,353.24	542,087.57
Subordinate Principal Distribution Amount	<u>0.00</u>	<u>573.44</u>	<u>244.00</u>	<u>292.08</u>	<u>1,109.52</u>
Total Principal Distribution Amount	100.00	527,255.83	6,195.94	9,645.32	543,197.09

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	YES
Loss Test Pass	YES
Two-Times Test	YES



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Distribution Account

		<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Beginning Balance		0.00	0.00	0.00	0.00	0.00
Deposits	Available Funds	16,855.74	1,082,629.01	113,251.24	211,710.29	1,424,446.28
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	16,855.74	1,082,629.01	113,251.24	211,710.29	1,424,446.28
Withdrawals	To the Trustee,	16.54	540.09	105.84	194.38	856.85
	To the Senior Classes	16,183.73	1,059,838.07	108,725.72	203,335.42	1,388,082.95
	To the Subordinate Classes	<u>655.46</u>	<u>22,250.85</u>	<u>4,419.68</u>	<u>8,180.49</u>	<u>35,506.48</u>
	Total Withdrawals	<u>16,855.74</u>	<u>1,082,629.01</u>	<u>113,251.24</u>	<u>211,710.29</u>	<u>1,424,446.28</u>
Ending Balance		0.00	0.00	0.00	0.00	0.00

Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Gross Master Servicing Fee	672.77	21,963.73	4,304.28	7,904.59	34,845.37
Net Master Servicing Fee	672.77	21,963.73	4,304.28	7,904.59	34,845.37
Trustee Fee	16.54	540.09	105.84	194.38	856.85
Bond Insurance Premium	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Loan Fees	689.31	22,503.82	4,410.13	8,098.97	35,702.23



101 Barclay Street, 8W
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First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR2
Mortgage Pass-Through Certificates, Series 2006-AR2

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	0.00	500,000.00	0.00	0.00	500,000.00
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
Compensating Interest	0.00	0.00	0.00	0.00	0.00
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
CPR %	0.03626%	5.55239%	0.00539%	0.07233%	
SMM %	0.00302%	0.47491%	0.00045%	0.00603%	

Loan Substitution

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Aggregate Stated of Principal Balances Removed	0.00	0.00	0.00	0.00	0.00
Aggregate Stated of Principal Balance Added	0.00	0.00	0.00	0.00	0.00
Aggregate Principal Substitution Shortfall Amount	0.00	0.00	0.00	0.00	0.00

Net Interest Shortfalls

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Net Prepayment Interest Shortfalls	0.00	0.00	0.00	0.00	0.00
Relief Act Reduction Shortfalls	0.00	0.00	0.00	0.00	0.00
Total Net Interest Shortfalls	0.00	0.00	0.00	0.00	0.00



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Servicer Advances					
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	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Principal Advances	0.00	0.00	0.00	0.00	0.00
Interest Advances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Advances	0.00	0.00	0.00	0.00	0.00

Advances made regarding the Mortgage Loans other than for Delinquent Principal and Interest

NONE



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Realized Loss Detail

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Current Period Realized Losses	0.00	0.00	0.00	0.00	0.00
Cumulative Realized Losses	0.00	0.00	0.00	0.00	0.00
Total Liquidated Loan Balance	0.00	0.00	0.00	0.00	0.00
Total Liquidated Proceeds	0.00	0.00	0.00	0.00	0.00
Subsequent Recoveries	0.00	0.00	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			
Group II	N/A			
Group III	N/A			
Group IV	N/A			

Bankruptcy, Fraud and Special Hazard Coverage Amounts

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.088%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.088%
Original Special Hazard Loss Limit	3,640,000.00
Original Special Hazard Loss Limit %	2.124%
Current Special Hazard Loss Limit	1,708,274.94
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	1,713,707.00
Original Fraud Loss Limit %	1.000%
Current Fraud Loss Limit	1,713,707.00
Current Fraud Loss Limit %	1.003%



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Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	164,515,100.00	163,973,012.43
Class A Percentage	95.999555%	95.987484%
Class B-1	3,856,000.00	3,855,375.94
Class B-1 Percentage	2.250093%	2.256883%
Class B-2	1,114,000.00	1,113,819.71
Class B-2 Percentage	0.650053%	0.652014%
Class B-3	771,000.00	770,875.22
Class B-3 Percentage	0.449902%	0.451259%
Class B-4	343,000.00	342,944.49
Class B-4 Percentage	0.200151%	0.200755%
Class B-5	428,000.00	427,930.73
Class B-5 Percentage	0.249751%	0.250505%
Class B-6	343,590.68	343,535.07
Class B-6 Percentage	0.200496%	0.201101%

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



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Mortgage Pass-Through Certificates, Series 2006-AR2

Group I

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	1	16.667	413,900.00	12.510
5.501000000000	- 6.001000000000	0	0.000	0.00	0.000
6.001000000000	- 6.501000000000	3	50.000	1,621,698.00	49.015
6.501000000000	- 7.001000000000	2	33.333	1,273,000.00	38.476
7.001000000000	- 7.501000000000	0	0.000	0.00	0.000
7.501000000000	- 8.001000000000	0	0.000	0.00	0.000
8.001000000000	- 8.501000000000	0	0.000	0.00	0.000
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		6	100.000	3,308,598.00	100.000

Group II

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.000000000000	1	0.595	975,000.00	0.907
5.000000000000	- 5.501000000000	2	1.190	1,414,166.07	1.316
5.501000000000	- 6.001000000000	23	13.690	15,945,506.12	14.834
6.001000000000	- 6.501000000000	90	53.571	56,301,250.57	52.378
6.501000000000	- 7.001000000000	42	25.000	26,656,208.09	24.799
7.001000000000	- 7.501000000000	10	5.952	6,198,952.80	5.767
7.501000000000	- 8.001000000000	0	0.000	0.00	0.000
8.001000000000	- 8.501000000000	0	0.000	0.00	0.000
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000



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Mortgage Pass-Through Certificates, Series 2006-AR2

<u>Issuance Coupon</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
10.001000000000 - 10.501000000000	0	0.000	0.00	0.000
10.501000000000 - 11.001000000000	0	0.000	0.00	0.000
11.001000000000 - 11.501000000000	0	0.000	0.00	0.000
11.501000000000 - 12.001000000000	0	0.000	0.00	0.000
12.001000000000 - 12.501000000000	0	0.000	0.00	0.000
> 12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:	168	100.000	107,491,083.65	100.000

Group III

<u>Issuance Coupon</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<= 5.000000000000	1	2.941	723,000.00	3.416
5.000000000000 - 5.501000000000	1	2.941	555,000.00	2.623
5.501000000000 - 6.001000000000	5	14.706	2,589,488.74	12.236
6.001000000000 - 6.501000000000	19	55.882	12,426,064.70	58.718
6.501000000000 - 7.001000000000	8	23.529	4,868,863.18	23.007
7.001000000000 - 7.501000000000	0	0.000	0.00	0.000
7.501000000000 - 8.001000000000	0	0.000	0.00	0.000
8.001000000000 - 8.501000000000	0	0.000	0.00	0.000
8.501000000000 - 9.001000000000	0	0.000	0.00	0.000
9.001000000000 - 9.501000000000	0	0.000	0.00	0.000
9.501000000000 - 10.001000000000	0	0.000	0.00	0.000
10.001000000000 - 10.501000000000	0	0.000	0.00	0.000
10.501000000000 - 11.001000000000	0	0.000	0.00	0.000
11.001000000000 - 11.501000000000	0	0.000	0.00	0.000
11.501000000000 - 12.001000000000	0	0.000	0.00	0.000
12.001000000000 - 12.501000000000	0	0.000	0.00	0.000
> 12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:	34	100.000	21,162,416.62	100.000

Group IV

<u>Issuance Coupon</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<= 5.000000000000	0	0.000	0.00	0.000
5.000000000000 - 5.501000000000	0	0.000	0.00	0.000



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First Horizon Mortgage Pass-Through Trust 2006-AR2
Mortgage Pass-Through Certificates, Series 2006-AR2

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
5.501000000000	- 6.001000000000	4	6.667	2,725,676.50	7.013
6.001000000000	- 6.501000000000	31	51.667	20,154,894.20	51.858
6.501000000000	- 7.001000000000	25	41.667	15,984,824.62	41.129
7.001000000000	- 7.501000000000	0	0.000	0.00	0.000
7.501000000000	- 8.001000000000	0	0.000	0.00	0.000
8.001000000000	- 8.501000000000	0	0.000	0.00	0.000
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		60	100.000	38,865,395.32	100.000

Group I

<u>Update Face</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	0.00	0	0.000	0.00	0.000
0.00	- 25,000.00	0	0.000	0.00	0.000
25,000.00	- 50,000.00	0	0.000	0.00	0.000
50,000.00	- 75,000.00	0	0.000	0.00	0.000
75,000.00	- 100,000.00	0	0.000	0.00	0.000
100,000.00	- 125,000.00	0	0.000	0.00	0.000
125,000.00	- 150,000.00	0	0.000	0.00	0.000
150,000.00	- 175,000.00	0	0.000	0.00	0.000
175,000.00	- 200,000.00	0	0.000	0.00	0.000
200,000.00	- 225,000.00	0	0.000	0.00	0.000
225,000.00	- 250,000.00	0	0.000	0.00	0.000
250,000.00	- 275,000.00	0	0.000	0.00	0.000
275,000.00	- 300,000.00	0	0.000	0.00	0.000
300,000.00	- 325,000.00	0	0.000	0.00	0.000
325,000.00	- 350,000.00	0	0.000	0.00	0.000
350,000.00	- 375,000.00	0	0.000	0.00	0.000
375,000.00	- 400,000.00	0	0.000	0.00	0.000
400,000.00	- 425,000.00	1	16.667	413,900.00	12.510
425,000.00	- 450,000.00	0	0.000	0.00	0.000



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First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR2
Mortgage Pass-Through Certificates, Series 2006-AR2

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	33.333	986,450.00	29.815
500,000.00	-	525,000.00	1	16.667	504,248.00	15.241
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	16.667	624,000.00	18.860
625,000.00	-	650,000.00	0	0.000	0.00	0.000
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	0	0.000	0.00	0.000
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	0	0.000	0.00	0.000
775,000.00	-	800,000.00	1	16.667	780,000.00	23.575
>		800,000.00	0	0.000	0.00	0.000
Wgt Ave / Total:			6	100.000	3,308,598.00	100.000

Group II

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	0	0.000	0.00	0.000
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	1	0.595	163,200.00	0.152
175,000.00	-	200,000.00	0	0.000	0.00	0.000
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	1	0.595	266,250.00	0.248
275,000.00	-	300,000.00	1	0.595	299,004.64	0.278
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	3	1.786	1,234,444.56	1.148
425,000.00	-	450,000.00	15	8.929	6,592,048.26	6.133



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Mortgage Pass-Through Certificates, Series 2006-AR2

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	17	10.119	7,869,152.23	7.321
475,000.00	-	500,000.00	15	8.929	7,407,342.84	6.891
500,000.00	-	525,000.00	10	5.952	5,142,883.18	4.784
525,000.00	-	550,000.00	10	5.952	5,436,685.74	5.058
550,000.00	-	575,000.00	11	6.548	6,183,654.92	5.753
575,000.00	-	600,000.00	8	4.762	4,716,789.39	4.388
600,000.00	-	625,000.00	4	2.381	2,466,463.69	2.295
625,000.00	-	650,000.00	10	5.952	6,448,155.30	5.999
650,000.00	-	675,000.00	10	5.952	6,656,330.68	6.192
675,000.00	-	700,000.00	6	3.571	4,105,238.14	3.819
700,000.00	-	725,000.00	3	1.786	2,160,000.00	2.009
725,000.00	-	750,000.00	5	2.976	3,697,153.15	3.439
750,000.00	-	775,000.00	5	2.976	3,825,120.29	3.559
775,000.00	-	800,000.00	6	3.571	4,713,500.00	4.385
>		800,000.00	27	16.071	28,107,666.64	26.149
Wgt Ave / Total:			168	100.000	107,491,083.65	100.000

Group III

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	0	0.000	0.00	0.000
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	0	0.000	0.00	0.000
175,000.00	-	200,000.00	0	0.000	0.00	0.000
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	0	0.000	0.00	0.000
275,000.00	-	300,000.00	0	0.000	0.00	0.000
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	2	5.882	825,803.11	3.902
425,000.00	-	450,000.00	3	8.824	1,310,811.69	6.194



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Mortgage Pass-Through Certificates, Series 2006-AR2

<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	3	8.824	1,357,225.39	6.413
475,000.00	-	500,000.00	1	2.941	475,835.78	2.248
500,000.00	-	525,000.00	4	11.765	2,073,704.23	9.799
525,000.00	-	550,000.00	3	8.824	1,620,248.42	7.656
550,000.00	-	575,000.00	3	8.824	1,686,784.33	7.971
575,000.00	-	600,000.00	2	5.882	1,192,585.00	5.635
600,000.00	-	625,000.00	1	2.941	612,000.00	2.892
625,000.00	-	650,000.00	1	2.941	643,500.00	3.041
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	2	5.882	1,378,706.22	6.515
700,000.00	-	725,000.00	4	11.765	2,870,812.46	13.566
725,000.00	-	750,000.00	1	2.941	749,999.99	3.544
750,000.00	-	775,000.00	1	2.941	766,900.00	3.624
775,000.00	-	800,000.00	0	0.000	0.00	0.000
>		800,000.00	3	8.824	3,597,500.00	16.999
Wgt Ave / Total:			34	100.000	21,162,416.62	100.000

Group IV

<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	0	0.000	0.00	0.000
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	0	0.000	0.00	0.000
175,000.00	-	200,000.00	0	0.000	0.00	0.000
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	0	0.000	0.00	0.000
275,000.00	-	300,000.00	0	0.000	0.00	0.000
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	0	0.000	0.00	0.000
425,000.00	-	450,000.00	2	3.333	864,546.09	2.224



101 Barclay Street, 8W
New York, NY 10286

Officer: Kelly Crosson
212-815-3235

Associate: William J. Herrmann
212-815-7080

First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR2
Mortgage Pass-Through Certificates, Series 2006-AR2

<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	4	6.667	1,854,286.89	4.771
475,000.00	-	500,000.00	4	6.667	1,956,973.16	5.035
500,000.00	-	525,000.00	6	10.000	3,089,521.46	7.949
525,000.00	-	550,000.00	6	10.000	3,253,567.75	8.371
550,000.00	-	575,000.00	4	6.667	2,251,375.75	5.793
575,000.00	-	600,000.00	7	11.667	4,161,779.93	10.708
600,000.00	-	625,000.00	1	1.667	624,782.00	1.608
625,000.00	-	650,000.00	8	13.333	5,128,208.08	13.195
650,000.00	-	675,000.00	2	3.333	1,320,225.98	3.397
675,000.00	-	700,000.00	3	5.000	2,057,581.68	5.294
700,000.00	-	725,000.00	2	3.333	1,432,508.61	3.686
725,000.00	-	750,000.00	1	1.667	750,000.00	1.930
750,000.00	-	775,000.00	1	1.667	755,000.00	1.943
775,000.00	-	800,000.00	1	1.667	787,500.00	2.026
>		800,000.00	8	13.333	8,577,537.94	22.070
Wgt Ave / Total:			60	100.000	38,865,395.32	100.000

Group I

<u>Update Term</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	0	0.000	0.00	0.000
180	-	300	0	0.000	0.00	0.000
300	-	360	6	100.000	3,308,598.00	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			6	100.000	3,308,598.00	100.000

Group II

<u>Update Term</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	0	0.000	0.00	0.000
180	-	300	0	0.000	0.00	0.000
300	-	360	168	100.000	107,491,083.65	100.000
>		360	0	0.000	0.00	0.000



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First Horizon Asset Securities Inc.
First Horizon Mortgage Pass-Through Trust 2006-AR2
Mortgage Pass-Through Certificates, Series 2006-AR2

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
Wgt Ave / Total:	168	100.000	107,491,083.65	100.000

Group III

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< = 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	34	100.000	21,162,416.62	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	34	100.000	21,162,416.62	100.000

Group IV

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< = 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	60	100.000	38,865,395.32	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	60	100.000	38,865,395.32	100.000