



101 Barclay Street, 4W
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	1,697,315.20	5.939414	0.00	8,400.88	8,400.88	0.00	1,697,315.20	0.00
II-A-1	32052KAB1	Senior	Fix-30/360	92,587,050.74	6.150929	4,250,046.27	474,580.34	4,724,626.61	0.00	88,337,004.48	0.00
II-A-R	32052KAC9	Residual	Fix-30/360	0.00	6.150929	0.00	0.00	0.00	0.00	0.00	0.00
III-A-1	32052KAD7	Senior	Fix-30/360	18,935,782.99	6.067224	70,297.71	95,739.70	166,037.41	0.00	18,865,485.28	0.00
IV-A-1	32052KAE5	Senior	Fix-30/360	35,106,304.48	6.235647	1,664,172.91	182,425.43	1,846,598.34	0.00	33,442,131.57	0.00
AM				6,449,901.45	6.157857	260,210.34	33,097.98	293,308.32	0.00	6,189,691.11	0.00
A-M	32052KAF2	Senior	Fix-30/360	74,184.33	5.939414	0.00	367.18	367.18	0.00	74,184.33	0.00
A-M	32052KAF2	Senior	Fix-30/360	4,025,807.50	6.150929	184,797.64	20,635.38	205,433.02	0.00	3,841,009.86	0.00
A-M	32052KAF2	Senior	Fix-30/360	823,548.56	6.067224	3,057.36	4,163.88	7,221.24	0.00	820,491.20	0.00
A-M	32052KAF2	Senior	Fix-30/360	1,526,361.06	6.235647	72,355.34	7,931.54	80,286.88	0.00	1,454,005.72	0.00
B-1	32052KAG0	Subordinate	Fix-30/360	3,853,580.11	6.155713	620.11	19,767.95	20,388.05	0.00	3,852,960.00	0.00
B-2	32052KAH8	Subordinate	Fix-30/360	1,113,300.89	6.155713	179.15	5,710.97	5,890.12	0.00	1,113,121.74	0.00
B-3	32052KAJ4	Subordinate	Fix-30/360	770,516.15	6.155713	123.99	3,952.56	4,076.55	0.00	770,392.16	0.00
B-4	32052KAK1	Subordinate	Fix-30/360	342,784.74	6.155713	55.16	1,758.40	1,813.56	0.00	342,729.59	0.00
B-5	32052KAL9	Subordinate	Fix-30/360	427,731.40	6.155713	68.83	2,194.16	2,262.99	0.00	427,662.57	0.00
B-6	32052KAM7	Subordinate	Fix-30/360	343,375.05	6.155713	55.23	1,761.43	1,816.67	0.02	343,319.80	0.17
Totals				161,627,643.20		6,245,829.70	829,389.80	7,075,219.50	0.02	155,381,813.50	0.17



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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
I-A-1	32052KAA3	3,043,000.00	1,697,315.20	0.00	0.00	0.00	0.00	1,697,315.20	0.55777693072
II-A-1	32052KAB1	99,376,000.00	92,587,050.74	4,250,046.27	0.00	4,250,046.27	0.00	88,337,004.48	0.88891688613
II-A-R	32052KAC9	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
III-A-1	32052KAD7	19,475,000.00	18,935,782.99	70,297.71	0.00	70,297.71	0.00	18,865,485.28	0.96870271019
IV-A-1	32052KAE5	35,765,000.00	35,106,304.48	1,664,172.91	0.00	1,664,172.91	0.00	33,442,131.57	0.93505191032
AM		6,856,000.00	6,449,901.45	260,210.34	0.00	260,210.34	0.00	6,189,691.11	0.90281375583
A-M	32052KAF2	133,000.00	74,184.33	0.00	0.00	0.00	0.00	74,184.33	0.55777693072
A-M	32052KAF2	4,321,000.00	4,025,807.50	184,797.64	0.00	184,797.64	0.00	3,841,009.86	0.88891688614
A-M	32052KAF2	847,000.00	823,548.56	3,057.36	0.00	3,057.36	0.00	820,491.20	0.96870271019
A-M	32052KAF2	1,555,000.00	1,526,361.06	72,355.34	0.00	72,355.34	0.00	1,454,005.72	0.93505191032
B-1	32052KAG0	3,856,000.00	3,853,580.11	620.11	0.00	620.11	0.00	3,852,960.00	0.99921161818
B-2	32052KAH8	1,114,000.00	1,113,300.89	179.15	0.00	179.15	0.00	1,113,121.74	0.99921161818
B-3	32052KAJ4	771,000.00	770,516.15	123.99	0.00	123.99	0.00	770,392.16	0.99921161818
B-4	32052KAK1	343,000.00	342,784.74	55.16	0.00	55.16	0.00	342,729.59	0.99921161818
B-5	32052KAL9	428,000.00	427,731.40	68.83	0.00	68.83	0.00	427,662.57	0.99921161818
B-6	32052KAM7	343,590.68	343,375.05	55.23	0.00	55.23	0.02	343,319.80	0.99921161818
Totals		171,370,690.68	161,627,643.20	6,245,829.70	0.00	6,245,829.70	0.02	155,381,813.50	



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Mortgage Pass-Through Certificates, Series 2006-AR2

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
I-A-1	1,697,315.20	5.939414	5.939414	8,400.88	8,400.88	0.00	8,400.88
II-A-1	92,587,050.74	6.150929	6.150929	474,580.34	474,580.34	0.00	474,580.34
II-A-R	0.00	6.150929	0.000000	0.00	0.00	0.00	0.00
III-A-1	18,935,782.99	6.067224	6.067224	95,739.70	95,739.70	0.00	95,739.70
IV-A-1	35,106,304.48	6.235647	6.235647	182,425.43	182,425.43	0.00	182,425.43
AM	6,449,901.45	6.157857	6.157857	33,097.98	33,097.98	0.00	33,097.98
A-M	74,184.33	5.939414	5.939414	367.18	367.18	0.00	367.18
A-M	4,025,807.50	6.150929	6.150929	20,635.38	20,635.38	0.00	20,635.38
A-M	823,548.56	6.067224	6.067224	4,163.88	4,163.88	0.00	4,163.88
A-M	1,526,361.06	6.235647	6.235647	7,931.54	7,931.54	0.00	7,931.54
B-1	3,853,580.11	6.155713	6.155713	19,767.95	19,767.95	0.00	19,767.95
B-2	1,113,300.89	6.155713	6.155713	5,710.97	5,710.97	0.00	5,710.97
B-3	770,516.15	6.155713	6.155713	3,952.56	3,952.56	0.00	3,952.56
B-4	342,784.74	6.155713	6.155713	1,758.40	1,758.40	0.00	1,758.40
B-5	427,731.40	6.155713	6.155713	2,194.16	2,194.16	0.00	2,194.16
B-6	343,375.05	6.155713	6.155713	1,761.43	1,761.43	0.00	1,761.43
Totals	161,627,643.20			829,389.80	829,389.80	0.00	829,389.80



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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	557.776930715	0.000000000	2.760723269	557.776930715	5.939414
II-A-1	32052KAB1	99,376,000.00	931.684216938	42.767330803	4.775603160	888.916886135	6.150929
II-A-R	32052KAC9	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.150929
III-A-1	32052KAD7	19,475,000.00	972.312348749	3.609638561	4.916030640	968.702710188	6.067224
IV-A-1	32052KAE5	35,765,000.00	981.582678148	46.530767827	5.100669079	935.051910321	6.235647
AM		6,856,000.00	940.767422695	37.953666861	4.827593349	902.813755834	6.157857
A-M	32052KAF2	133,000.00	557.776930719	0.000000000	2.760723269	557.776930719	5.939414
A-M	32052KAF2	4,321,000.00	931.684216939	42.767330803	4.775603160	888.916886136	6.150929
A-M	32052KAF2	847,000.00	972.312348749	3.609638561	4.916030640	968.702710188	6.067224
A-M	32052KAF2	1,555,000.00	981.582678148	46.530767827	5.100669079	935.051910322	6.235647
B-1	32052KAG0	3,856,000.00	999.372434011	0.160815835	5.126541877	999.211618176	6.155713
B-2	32052KAH8	1,114,000.00	999.372434011	0.160815835	5.126541877	999.211618176	6.155713
B-3	32052KAJ4	771,000.00	999.372434011	0.160815835	5.126541877	999.211618176	6.155713
B-4	32052KAK1	343,000.00	999.372434011	0.160815835	5.126541877	999.211618176	6.155713
B-5	32052KAL9	428,000.00	999.372434011	0.160815835	5.126541877	999.211618176	6.155713
B-6	32052KAM7	343,590.68	999.372434011	0.160754722	5.126541877	999.211618176	6.155713
Totals		171,370,690.68	943.146360435	36.446312232	4.839741246	906.700048202	



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Pool Level Data

Distribution Date		11/27/06
Cut-off Date		06/01/06
Record Date		10/31/06
Determination Date		11/19/06
Accrual Period 30/360	Begin	10/01/06
	End	11/01/06
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	4	158	33	59	254
Loans Paid Off or otherwise removed pursuant to the PSA	<u>0</u>	<u>7</u>	<u>0</u>	<u>3</u>	<u>10</u>
Ending Aggregate Loan Count	4	151	33	56	244
Beginning Pool Stated Principal Balance	1,904,197.55	100,931,824.14	20,605,093.58	38,186,527.95	161,627,643.22
Scheduled Principal	0.00	14,290.36	5,112.65	6,908.95	26,311.96
Unscheduled Principal	0.00	4,421,165.04	68,452.28	1,729,900.44	6,219,517.76
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	1,904,197.55	96,496,368.74	20,531,528.65	36,449,718.56	155,381,813.50
Beginning Weighted Average Mortgage Rate	6.18941%	6.40093%	6.31722%	6.48565%	
Beginning Weighted Average Net Mortgage Rate	5.93941%	6.15093%	6.06722%	6.23565%	
Ending Weighted Average Mortgage Rate	6.18941%	6.39740%	6.31579%	6.48164%	
Ending Weighted Average Net Mortgage Rate	5.93941%	6.14740%	6.06579%	6.23164%	
Beginning Weighted Average Remaining Term to Maturity	354	355	354	355	
Ending Weighted Average Remaining Term to Maturity	353	354	353	354	



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Delinquency Information

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan 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	1	0.66225%	512,600.00	0.53121%	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	1	0.40984%	512,600.00	0.32990%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan 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%

	Group I	Group II	Group III	Group IV	Total
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	9,821.55	536,547.66	108,472.49	204,402.82	859,244.52
Plus: Compensating Interest	0.00	1,833.58	0.00	1,984.10	3,817.68
Less: Master Servicer Fee	<u>387.19</u>	<u>20,522.80</u>	<u>4,189.70</u>	<u>7,764.59</u>	<u>32,864.29</u>
Less: Trustee Fee	9.52	504.66	103.03	190.93	808.14
Total Interest Available	9,424.84	517,353.78	104,179.76	198,431.39	829,389.77

Principal

	Group I	Group II	Group III	Group IV	Total
Scheduled Principal	0.00	14,290.36	5,112.65	6,908.95	26,311.96
Paid in Full Principal	0.00	4,407,330.32	0.00	1,723,777.81	6,131,108.13
Curtailment Principal	0.00	13,834.72	68,452.28	6,122.63	88,409.63
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>0.00</u>	<u>4,435,455.40</u>	<u>73,564.93</u>	<u>1,736,809.39</u>	<u>6,245,829.72</u>

Total Available Funds

9,424.84 4,952,809.18 177,744.69 1,935,240.78 7,075,219.49



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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	93.03129%	95.72091%	95.89537%	95.93086%
Senior Prepayment Percentage	100.00000%	100.00000%	100.00000%	100.00000%
Subordinate Percentages	6.96871%	4.27909%	4.10463%	4.06914%
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	0.00	4,434,843.90	73,355.07	1,736,528.26	6,244,727.23
Subordinate Principal Distribution Amount	0.00	611.50	209.86	281.13	1,102.49
Total Principal Distribution Amount	0.00	4,435,455.40	73,564.93	1,736,809.39	6,245,829.72

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	9,424.84	4,952,809.18	177,744.69	1,935,240.78	7,075,219.49
	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	9,424.84	4,952,809.18	177,744.69	1,935,240.78	7,075,219.49
Withdrawals	To the Senior Classes	8,768.06	4,930,059.62	173,258.65	1,926,885.23	7,038,971.56
	To the Subordinate Classes	<u>656.79</u>	<u>22,749.55</u>	<u>4,486.04</u>	<u>8,355.56</u>	<u>36,247.94</u>
	Total Withdrawals	<u>9,424.84</u>	<u>4,952,809.18</u>	<u>177,744.69</u>	<u>1,935,240.78</u>	<u>7,075,219.49</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	387.19	20,522.80	4,189.70	7,764.59	32,864.29
Net Master Servicing Fee	387.19	18,689.23	4,189.70	5,780.49	29,046.60
Trustee Fee	9.52	504.66	103.03	190.93	808.14
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	396.71	19,193.88	4,292.73	5,971.42	29,854.74



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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

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	4,407,330.32	0.00	1,723,777.81	6,131,108.13
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	1,833.58	0.00	1,984.10	3,817.68
Compensating Interest	0.00	1,833.58	0.00	1,984.10	3,817.68
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
CPR %	0.00000%	41.58396%	3.91544%	42.67408%	
SMM %	0.00000%	4.38097%	0.33229%	4.53095%	

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>2,936.77</u>	<u>0.00</u>	<u>0.00</u>	<u>2,936.77</u>
Total Advances	0.00	2,936.77	0.00	0.00	2,936.77

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>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group I</u>	N/A			
<u>Group II</u>	N/A			
<u>Group III</u>	N/A			
<u>Group IV</u>	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 %	0.097%
Original Special Hazard Loss Limit	3,640,000.00
Original Special Hazard Loss Limit %	2.124%
Current Special Hazard Loss Limit	1,553,818.13
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	1,713,707.00
Original Fraud Loss Limit %	1.000%



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Current Fraud Loss Limit
Current Fraud Loss Limit %

1,713,707.00
1.103%



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Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	164,515,100.00	148,531,627.64
Class A Percentage	95.999555%	95.591385%
Class B-1	3,856,000.00	3,852,960.00
Class B-1 Percentage	2.250093%	2.479672%
Class B-2	1,114,000.00	1,113,121.74
Class B-2 Percentage	0.650053%	0.716378%
Class B-3	771,000.00	770,392.16
Class B-3 Percentage	0.449902%	0.495806%
Class B-4	343,000.00	342,729.59
Class B-4 Percentage	0.200151%	0.220573%
Class B-5	428,000.00	427,662.57
Class B-5 Percentage	0.249751%	0.275233%
Class B-6	343,590.68	343,319.80
Class B-6 Percentage	0.200496%	0.220952%

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	25.000	413,499.55	21.715
5.501000000000	- 6.001000000000	0	0.000	0.00	0.000
6.001000000000	- 6.501000000000	2	50.000	997,698.00	52.395
6.501000000000	- 7.001000000000	1	25.000	493,000.00	25.890
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:		4	100.000	1,904,197.55	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	0.662	975,000.00	1.010
5.000000000000	- 5.501000000000	2	1.325	1,412,298.29	1.464
5.501000000000	- 6.001000000000	23	15.232	15,911,336.62	16.489
6.001000000000	- 6.501000000000	83	54.967	51,301,732.85	53.164
6.501000000000	- 7.001000000000	34	22.517	21,835,619.89	22.628
7.001000000000	- 7.501000000000	8	5.298	5,060,381.09	5.244
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:	151	100.000	96,496,368.74	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	3.030	723,000.00	3.521
5.000000000000 - 5.501000000000	1	3.030	555,000.00	2.703
5.501000000000 - 6.001000000000	5	15.152	2,583,539.14	12.583
6.001000000000 - 6.501000000000	18	54.545	11,876,977.91	57.848
6.501000000000 - 7.001000000000	8	24.242	4,793,011.60	23.345
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:	33	100.000	20,531,528.65	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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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	7.143	2,721,168.26	7.466
6.001000000000	- 6.501000000000	29	51.786	18,999,396.61	52.125
6.501000000000	- 7.001000000000	23	41.071	14,729,153.69	40.410
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:		56	100.000	36,449,718.56	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	25.000	413,499.55	21.715
425,000.00	- 450,000.00	0	0.000	0.00	0.000



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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	0	0.000	0.00	0.000
475,000.00	-	500,000.00	2	50.000	986,450.00	51.804
500,000.00	-	525,000.00	1	25.000	504,248.00	26.481
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	0	0.000	0.00	0.000
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	0	0.000	0.00	0.000
>		800,000.00	0	0.000	0.00	0.000
Wgt Ave / Total:			4	100.000	1,904,197.55	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	0.662	163,200.00	0.169
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	0.662	266,179.28	0.276
275,000.00	-	300,000.00	1	0.662	296,759.68	0.308
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	4	2.649	1,639,498.82	1.699
425,000.00	-	450,000.00	10	6.623	4,392,001.43	4.551



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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	16	10.596	7,391,332.16	7.660
475,000.00	-	500,000.00	14	9.272	6,901,066.43	7.152
500,000.00	-	525,000.00	10	6.623	5,136,402.96	5.323
525,000.00	-	550,000.00	9	5.960	4,887,411.28	5.065
550,000.00	-	575,000.00	7	4.636	3,951,719.09	4.095
575,000.00	-	600,000.00	7	4.636	4,113,546.60	4.263
600,000.00	-	625,000.00	3	1.987	1,855,851.49	1.923
625,000.00	-	650,000.00	10	6.623	6,435,401.97	6.669
650,000.00	-	675,000.00	10	6.623	6,643,499.76	6.885
675,000.00	-	700,000.00	6	3.974	4,100,323.51	4.249
700,000.00	-	725,000.00	3	1.987	2,159,404.00	2.238
725,000.00	-	750,000.00	5	3.311	3,691,841.68	3.826
750,000.00	-	775,000.00	5	3.311	3,816,989.19	3.956
775,000.00	-	800,000.00	5	3.311	3,927,500.00	4.070
>		800,000.00	24	15.894	24,726,439.41	25.624
Wgt Ave / Total:			151	100.000	96,496,368.74	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	1	3.030	367,000.00	1.787
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	2	6.061	824,000.61	4.013
425,000.00	-	450,000.00	3	9.091	1,322,733.92	6.442



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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	3	9.091	1,381,005.06	6.726
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	4	12.121	2,069,520.16	10.080
525,000.00	-	550,000.00	2	6.061	1,072,920.36	5.226
550,000.00	-	575,000.00	3	9.091	1,689,000.00	8.226
575,000.00	-	600,000.00	2	6.061	1,192,575.72	5.809
600,000.00	-	625,000.00	1	3.030	612,000.00	2.981
625,000.00	-	650,000.00	1	3.030	643,500.00	3.134
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	3	9.091	2,074,843.71	10.106
700,000.00	-	725,000.00	3	9.091	2,168,876.62	10.564
725,000.00	-	750,000.00	1	3.030	749,999.99	3.653
750,000.00	-	775,000.00	1	3.030	766,091.32	3.731
775,000.00	-	800,000.00	0	0.000	0.00	0.000
>		800,000.00	3	9.091	3,597,461.18	17.522
Wgt Ave / Total:			33	100.000	20,531,528.65	100.000

Group IV

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	0	0.000	0.00	0.000
425,000.00	-	450,000.00	2	3.571	864,257.07	2.371



101 Barclay Street, 4W
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	7.143	1,852,092.30	5.081
475,000.00	-	500,000.00	4	7.143	1,955,029.30	5.364
500,000.00	-	525,000.00	6	10.714	3,087,426.98	8.470
525,000.00	-	550,000.00	4	7.143	2,173,437.65	5.963
550,000.00	-	575,000.00	4	7.143	2,251,298.38	6.176
575,000.00	-	600,000.00	6	10.714	3,564,280.18	9.779
600,000.00	-	625,000.00	1	1.786	624,782.00	1.714
625,000.00	-	650,000.00	8	14.286	5,122,983.68	14.055
650,000.00	-	675,000.00	1	1.786	665,468.32	1.826
675,000.00	-	700,000.00	3	5.357	2,055,182.09	5.638
700,000.00	-	725,000.00	2	3.571	1,429,836.86	3.923
725,000.00	-	750,000.00	1	1.786	750,000.00	2.058
750,000.00	-	775,000.00	1	1.786	755,000.00	2.071
775,000.00	-	800,000.00	2	3.571	1,572,168.21	4.313
>		800,000.00	7	12.500	7,726,475.54	21.198
Wgt Ave / Total:			56	100.000	36,449,718.56	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	4	100.000	1,904,197.55	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			4	100.000	1,904,197.55	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	151	100.000	96,496,368.74	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>	Number of Items	Percent of Items	Principal Balance	Percent of Balance
Wgt Ave / Total:	151	100.000	96,496,368.74	100.000

Group III

<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	33	100.000	20,531,528.65	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	33	100.000	20,531,528.65	100.000

Group IV

<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	56	100.000	36,449,718.56	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	56	100.000	36,449,718.56	100.000