



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	88,337,004.48	6.147397	3,038,114.14	452,535.51	3,490,649.65	0.00	85,298,890.33	0.00
II-A-R	32052KAC9	Residual	Fix-30/360	0.00	6.147397	0.00	0.00	0.00	0.00	0.00	0.00
III-A-1	32052KAD7	Senior	Fix-30/360	18,865,485.28	6.065790	5,157.00	95,361.72	100,518.72	0.00	18,860,328.28	0.00
IV-A-1	32052KAE5	Senior	Fix-30/360	33,442,131.57	6.231636	1,084,878.83	173,665.98	1,258,544.81	0.00	32,357,252.75	0.00
AM				6,189,691.11	6.153875	179,494.15	31,742.15	211,236.32	0.00	6,010,196.96	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	3,841,009.86	6.147397	132,101.22	19,676.84	151,778.07	0.00	3,708,908.64	0.00
A-M	32052KAF2	Senior	Fix-30/360	820,491.20	6.065790	224.29	4,147.44	4,371.73	0.00	820,266.91	0.00
A-M	32052KAF2	Senior	Fix-30/360	1,454,005.72	6.231636	47,168.64	7,550.69	54,719.34	0.00	1,406,837.08	0.00
B-1	32052KAG0	Subordinate	Fix-30/360	3,852,960.00	6.152400	602.16	19,754.12	20,356.29	0.00	3,852,357.83	0.00
B-2	32052KAH8	Subordinate	Fix-30/360	1,113,121.74	6.152400	173.97	5,706.97	5,880.94	0.00	1,112,947.78	0.00
B-3	32052KAJ4	Subordinate	Fix-30/360	770,392.16	6.152400	120.40	3,949.80	4,070.20	0.00	770,271.76	0.00
B-4	32052KAK1	Subordinate	Fix-30/360	342,729.59	6.152400	53.56	1,757.17	1,810.74	0.00	342,676.02	0.00
B-5	32052KAL9	Subordinate	Fix-30/360	427,662.57	6.152400	66.84	2,192.63	2,259.46	0.00	427,595.73	0.00
B-6	32052KAM7	Subordinate	Fix-30/360	343,319.80	6.152400	53.57	1,760.20	1,813.77	0.09	343,266.14	0.26
Totals				155,381,813.50		4,308,714.62	796,827.13	5,105,541.78	0.09	151,073,098.78	0.26



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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	88,337,004.48	3,038,114.14	0.00	3,038,114.14	0.00	85,298,890.33	0.85834497600
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	18,865,485.28	5,157.00	0.00	5,157.00	0.00	18,860,328.28	0.96843790931
IV-A-1	32052KAE5	35,765,000.00	33,442,131.57	1,084,878.83	0.00	1,084,878.83	0.00	32,357,252.75	0.90471837679
AM		6,856,000.00	6,189,691.11	179,494.15	0.00	179,494.15	0.00	6,010,196.96	0.87663316219
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	3,841,009.86	132,101.22	0.00	132,101.22	0.00	3,708,908.64	0.85834497600
A-M	32052KAF2	847,000.00	820,491.20	224.29	0.00	224.29	0.00	820,266.91	0.96843790931
A-M	32052KAF2	1,555,000.00	1,454,005.72	47,168.64	0.00	47,168.64	0.00	1,406,837.08	0.90471837679
B-1	32052KAG0	3,856,000.00	3,852,960.00	602.16	0.00	602.16	0.00	3,852,357.83	0.99905545513
B-2	32052KAH8	1,114,000.00	1,113,121.74	173.97	0.00	173.97	0.00	1,112,947.78	0.99905545513
B-3	32052KAJ4	771,000.00	770,392.16	120.40	0.00	120.40	0.00	770,271.76	0.99905545513
B-4	32052KAK1	343,000.00	342,729.59	53.56	0.00	53.56	0.00	342,676.02	0.99905545513
B-5	32052KAL9	428,000.00	427,662.57	66.84	0.00	66.84	0.00	427,595.73	0.99905545513
B-6	32052KAM7	343,590.68	343,319.80	53.57	0.00	53.57	0.09	343,266.14	0.99905545513
Totals		171,370,690.68	155,381,813.50	4,308,714.62	0.00	4,308,714.62	0.09	151,073,098.78	



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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	88,337,004.48	6.147397	6.147397	452,535.51	452,535.51	0.00	452,535.51
II-A-R	0.00	6.147397	0.000000	0.00	0.00	0.00	0.00
III-A-1	18,865,485.28	6.065790	6.065790	95,361.72	95,361.72	0.00	95,361.72
IV-A-1	33,442,131.57	6.231636	6.231636	173,665.98	173,665.98	0.00	173,665.98
AM	6,189,691.11	6.153875	6.153875	31,742.15	31,742.15	0.00	31,742.15
A-M	74,184.33	5.939414	5.939414	367.18	367.18	0.00	367.18
A-M	3,841,009.86	6.147397	6.147397	19,676.84	19,676.84	0.00	19,676.84
A-M	820,491.20	6.065790	6.065790	4,147.44	4,147.44	0.00	4,147.44
A-M	1,454,005.72	6.231636	6.231636	7,550.69	7,550.69	0.00	7,550.69
B-1	3,852,960.00	6.152400	6.152400	19,754.12	19,754.12	0.00	19,754.12
B-2	1,113,121.74	6.152400	6.152400	5,706.97	5,706.97	0.00	5,706.97
B-3	770,392.16	6.152400	6.152400	3,949.80	3,949.80	0.00	3,949.80
B-4	342,729.59	6.152400	6.152400	1,757.17	1,757.17	0.00	1,757.17
B-5	427,662.57	6.152400	6.152400	2,192.63	2,192.63	0.00	2,192.63
B-6	343,319.80	6.152400	6.152400	1,760.20	1,760.20	0.00	1,760.20
Totals	155,381,813.50			796,827.13	796,827.13	0.00	796,827.13



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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	888.916886135	30.571910136	4.553770619	858.344975999	6.147397
II-A-R	32052KAC9	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.147397
III-A-1	32052KAD7	19,475,000.00	968.702710188	0.264800879	4.896622310	968.437909309	6.065790
IV-A-1	32052KAE5	35,765,000.00	935.051910321	30.333533528	4.855752409	904.718376792	6.231636
AM		6,856,000.00	902.813755834	26.180593641	4.629835181	876.633162194	6.153875
A-M	32052KAF2	133,000.00	557.776930719	0.000000000	2.760723269	557.776930719	5.939414
A-M	32052KAF2	4,321,000.00	888.916886136	30.571910135	4.553770619	858.344976001	6.147397
A-M	32052KAF2	847,000.00	968.702710188	0.264800879	4.896622310	968.437909310	6.065790
A-M	32052KAF2	1,555,000.00	935.051910322	30.333533528	4.855752409	904.718376794	6.231636
B-1	32052KAG0	3,856,000.00	999.211618176	0.156163049	5.122957559	999.055455127	6.152400
B-2	32052KAH8	1,114,000.00	999.211618176	0.156163049	5.122957559	999.055455127	6.152400
B-3	32052KAJ4	771,000.00	999.211618176	0.156163049	5.122957559	999.055455127	6.152400
B-4	32052KAK1	343,000.00	999.211618176	0.156163049	5.122957559	999.055455127	6.152400
B-5	32052KAL9	428,000.00	999.211618176	0.156163049	5.122957559	999.055455127	6.152400
B-6	32052KAM7	343,590.68	999.211618176	0.155912633	5.122957559	999.055455127	6.152400
Totals		171,370,690.68	906.700048202	25.142657726	4.649728182	881.557389893	



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Pool Level Data

Distribution Date		12/26/06
Cut-off Date		06/01/06
Record Date		11/30/06
Determination Date		12/19/06
Accrual Period 30/360	Begin	11/01/06
	End	12/01/06
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	151	33	56	244
Loans Paid Off or otherwise removed pursuant to the PSA	<u>0</u>	<u>6</u>	<u>0</u>	<u>2</u>	<u>8</u>
Ending Aggregate Loan Count	4	145	33	54	236
Beginning Pool Stated Principal Balance	1,904,197.55	96,496,368.74	20,531,528.65	36,449,718.56	155,381,813.50
Scheduled Principal	0.00	13,628.26	5,141.83	5,840.77	24,610.86
Unscheduled Principal	0.00	3,157,196.99	451.21	1,126,455.65	4,284,103.85
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	93,325,543.49	20,525,935.61	35,317,422.14	151,073,098.79
Beginning Weighted Average Mortgage Rate	6.18941%	6.39740%	6.31579%	6.48164%	
Beginning Weighted Average Net Mortgage Rate	5.93941%	6.14740%	6.06579%	6.23164%	
Ending Weighted Average Mortgage Rate	6.18941%	6.39270%	6.31579%	6.47500%	
Ending Weighted Average Net Mortgage Rate	5.93941%	6.14270%	6.06579%	6.22500%	
Beginning Weighted Average Remaining Term to Maturity	353	354	353	354	
Ending Weighted Average Remaining Term to Maturity	352	353	352	353	



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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	0.68966%	531,871.19	0.56991%	1	0.68966%	512,600.00	0.54926%	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	0.42373%	531,871.19	0.35206%	1	0.42373%	512,600.00	0.33931%	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	512,600.00	0.00	0.00	512,600.00



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Available Funds

Interest

	Group I	Group II	Group III	Group IV	Total
Scheduled Interest	9,821.55	510,834.18	108,060.66	196,784.54	825,500.93
Plus: Compensating Interest	0.00	3,603.71	0.00	93.64	3,697.35
Less: Master Servicer Fee	<u>387.19</u>	<u>19,620.93</u>	<u>4,174.74</u>	<u>7,411.44</u>	<u>31,594.30</u>
Less: Trustee Fee	9.52	482.48	102.66	182.25	776.91
Total Interest Available	9,424.84	494,334.47	103,783.26	189,284.49	796,827.06

Principal

	Group I	Group II	Group III	Group IV	Total
Scheduled Principal	0.00	13,628.26	5,141.83	5,840.77	24,610.86
Paid in Full Principal	0.00	3,095,243.58	0.00	1,099,017.48	4,194,261.06
Curtailment Principal	0.00	61,953.41	451.21	27,438.17	89,842.79
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>3,170,825.25</u>	<u>5,593.04</u>	<u>1,132,296.42</u>	<u>4,308,714.71</u>

Total Available Funds

9,424.84 3,665,159.72 109,376.30 1,321,580.91 5,105,541.77



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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%	95.52485%	95.88169%	95.73774%
Senior Prepayment Percentage	100.00000%	100.00000%	100.00000%	100.00000%
Subordinate Percentages	6.96871%	4.47515%	4.11831%	4.26226%
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	3,170,215.37	5,381.28	1,132,047.47	4,307,644.12
Subordinate Principal Distribution Amount	0.00	609.88	211.76	248.95	1,070.59
Total Principal Distribution Amount	0.00	3,170,825.25	5,593.04	1,132,296.42	4,308,714.71

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	3,665,159.72	109,376.30	1,321,580.91	5,105,541.77
	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	3,665,159.72	109,376.30	1,321,580.91	5,105,541.77
Withdrawals	To the Senior Classes	8,768.06	3,642,427.72	104,890.44	1,313,264.15	5,069,350.37
	To the Subordinate Classes	<u>656.79</u>	<u>22,732.01</u>	<u>4,485.86</u>	<u>8,316.76</u>	<u>36,191.40</u>
	Total Withdrawals	<u>9,424.84</u>	<u>3,665,159.72</u>	<u>109,376.30</u>	<u>1,321,580.91</u>	<u>5,105,541.77</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	19,620.93	4,174.74	7,411.44	31,594.30
Net Master Servicing Fee	387.19	16,017.22	4,174.74	7,317.80	27,896.96
Trustee Fee	9.52	482.48	102.66	182.25	776.91
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	16,499.70	4,277.40	7,500.05	28,673.87



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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	3,095,243.58	0.00	1,099,017.48	4,194,261.06
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	3,603.71	0.00	93.64	3,697.35
Compensating Interest	0.00	3,603.71	0.00	93.64	3,697.35
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
CPR %	0.00000%	32.91726%	0.02638%	31.39228%	
SMM %	0.00000%	3.27229%	0.00220%	3.09093%	

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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Mortgage Pass-Through Certificates, Series 2006-AR2

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 %	0.099%
Original Special Hazard Loss Limit	3,640,000.00
Original Special Hazard Loss Limit %	2.124%
Current Special Hazard Loss Limit	1,510,730.99
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
1.134%



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Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	164,515,100.00	144,223,983.52
Class A Percentage	95.999555%	95.466357%
Class B-1	3,856,000.00	3,852,357.83
Class B-1 Percentage	2.250093%	2.549996%
Class B-2	1,114,000.00	1,112,947.78
Class B-2 Percentage	0.650053%	0.736695%
Class B-3	771,000.00	770,271.76
Class B-3 Percentage	0.449902%	0.509867%
Class B-4	343,000.00	342,676.02
Class B-4 Percentage	0.200151%	0.226828%
Class B-5	428,000.00	427,595.73
Class B-5 Percentage	0.249751%	0.283039%
Class B-6	343,590.68	343,266.14
Class B-6 Percentage	0.200496%	0.227219%

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

Group I

<u>Issuance Coupon</u>		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	5.0	0	0.000	0.00	0.000
5.0	- 5.5	1	25.000	413,499.55	21.715
5.5	- 6.0	0	0.000	0.00	0.000
6.0	- 6.5	2	50.000	997,698.00	52.395
6.5	- 7.0	1	25.000	493,000.00	25.890
7.0	- 7.5	0	0.000	0.00	0.000
7.5	- 8.0	0	0.000	0.00	0.000
8.0	- 8.5	0	0.000	0.00	0.000
8.5	- 9.0	0	0.000	0.00	0.000
9.0	- 9.5	0	0.000	0.00	0.000
9.5	- 10.0	0	0.000	0.00	0.000
10.0	- 10.5	0	0.000	0.00	0.000
10.5	- 11.0	0	0.000	0.00	0.000
11.0	- 11.5	0	0.000	0.00	0.000
11.5	- 12.0	0	0.000	0.00	0.000
12.0	- 12.5	0	0.000	0.00	0.000
>	12.5	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>		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	5.0	1	0.690	975,000.00	1.045
5.0	- 5.5	2	1.379	1,411,825.98	1.513
5.5	- 6.0	23	15.862	15,902,924.34	17.040
6.0	- 6.5	79	54.483	49,106,552.88	52.619
6.5	- 7.0	33	22.759	21,332,869.18	22.859
7.0	- 7.5	7	4.828	4,596,371.11	4.925
7.5	- 8.0	0	0.000	0.00	0.000
8.0	- 8.5	0	0.000	0.00	0.000
8.5	- 9.0	0	0.000	0.00	0.000
9.0	- 9.5	0	0.000	0.00	0.000
9.5	- 10.0	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>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			145	100.000	93,325,543.49	100.000

Group III

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	1	3.030	723,000.00	3.522
5.0	-	5.5	1	3.030	555,000.00	2.704
5.5	-	6.0	5	15.152	2,581,968.97	12.579
6.0	-	6.5	18	54.545	11,874,589.21	57.852
6.5	-	7.0	8	24.242	4,791,377.43	23.343
7.0	-	7.5	0	0.000	0.00	0.000
7.5	-	8.0	0	0.000	0.00	0.000
8.0	-	8.5	0	0.000	0.00	0.000
8.5	-	9.0	0	0.000	0.00	0.000
9.0	-	9.5	0	0.000	0.00	0.000
9.5	-	10.0	0	0.000	0.00	0.000
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			33	100.000	20,525,935.61	100.000

Group IV

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.5	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>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
5.5	-	6.0	4	7.407	2,720,027.41	7.702
6.0	-	6.5	28	51.852	18,451,587.39	52.245
6.5	-	7.0	22	40.741	14,145,807.34	40.053
7.0	-	7.5	0	0.000	0.00	0.000
7.5	-	8.0	0	0.000	0.00	0.000
8.0	-	8.5	0	0.000	0.00	0.000
8.5	-	9.0	0	0.000	0.00	0.000
9.0	-	9.5	0	0.000	0.00	0.000
9.5	-	10.0	0	0.000	0.00	0.000
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			54	100.000	35,317,422.14	100.000

Group I

<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	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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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	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	0.690	163,200.00	0.175
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	0.690	266,179.28	0.285
275,000.00	-	300,000.00	1	0.690	296,394.01	0.318
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	2.069	1,229,613.10	1.318
425,000.00	-	450,000.00	10	6.897	4,391,872.39	4.706



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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	14	9.655	6,469,591.94	6.932
475,000.00	-	500,000.00	12	8.276	5,903,806.75	6.326
500,000.00	-	525,000.00	10	6.897	5,135,271.27	5.503
525,000.00	-	550,000.00	9	6.207	4,885,166.99	5.235
550,000.00	-	575,000.00	7	4.828	3,951,718.24	4.234
575,000.00	-	600,000.00	8	5.517	4,711,725.77	5.049
600,000.00	-	625,000.00	3	2.069	1,855,851.49	1.989
625,000.00	-	650,000.00	9	6.207	5,783,766.42	6.197
650,000.00	-	675,000.00	10	6.897	6,641,397.95	7.116
675,000.00	-	700,000.00	6	4.138	4,099,077.87	4.392
700,000.00	-	725,000.00	4	2.759	2,883,941.40	3.090
725,000.00	-	750,000.00	4	2.759	2,965,894.72	3.178
750,000.00	-	775,000.00	4	2.759	3,044,425.26	3.262
775,000.00	-	800,000.00	5	3.448	3,926,500.00	4.207
>		800,000.00	24	16.552	24,720,148.64	26.488
Wgt Ave / Total:			145	100.000	93,325,543.49	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	1.788
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	2	6.061	823,544.45	4.012
425,000.00	-	450,000.00	3	9.091	1,321,879.06	6.440



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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	1,380,559.92	6.726
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	4	12.121	2,068,409.19	10.077
525,000.00	-	550,000.00	2	6.061	1,071,587.89	5.221
550,000.00	-	575,000.00	3	9.091	1,689,000.00	8.229
575,000.00	-	600,000.00	2	6.061	1,192,575.72	5.810
600,000.00	-	625,000.00	1	3.030	612,000.00	2.982
625,000.00	-	650,000.00	1	3.030	643,500.00	3.135
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	3	9.091	2,073,469.00	10.102
700,000.00	-	725,000.00	3	9.091	2,168,876.62	10.567
725,000.00	-	750,000.00	1	3.030	749,999.99	3.654
750,000.00	-	775,000.00	1	3.030	766,091.32	3.732
775,000.00	-	800,000.00	0	0.000	0.00	0.000
>		800,000.00	3	9.091	3,597,442.45	17.526
Wgt Ave / Total:			33	100.000	20,525,935.61	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	3.704	864,257.07	2.447



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>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
450,000.00	-	475,000.00	4	7.407	1,851,569.46	5.243
475,000.00	-	500,000.00	4	7.407	1,954,537.14	5.534
500,000.00	-	525,000.00	5	9.259	2,568,733.54	7.273
525,000.00	-	550,000.00	4	7.407	2,177,007.57	6.164
550,000.00	-	575,000.00	4	7.407	2,251,294.56	6.374
575,000.00	-	600,000.00	5	9.259	2,982,659.97	8.445
600,000.00	-	625,000.00	1	1.852	624,782.00	1.769
625,000.00	-	650,000.00	8	14.815	5,120,742.78	14.499
650,000.00	-	675,000.00	2	3.704	1,314,858.89	3.723
675,000.00	-	700,000.00	2	3.704	1,376,411.73	3.897
700,000.00	-	725,000.00	2	3.704	1,429,159.85	4.047
725,000.00	-	750,000.00	1	1.852	750,000.00	2.124
750,000.00	-	775,000.00	1	1.852	755,000.00	2.138
775,000.00	-	800,000.00	2	3.704	1,572,166.71	4.452
>		800,000.00	7	12.963	7,724,240.87	21.871
Wgt Ave / Total:			54	100.000	35,317,422.14	100.000

Group I

<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	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>			<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	145	100.000	93,325,543.49	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:	145	100.000	93,325,543.49	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	33	100.000	20,525,935.61	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	33	100.000	20,525,935.61	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	54	100.000	35,317,422.14	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	54	100.000	35,317,422.14	100.000