



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	85,298,890.33	6.142700	4,256,971.21	436,637.94	4,693,609.15	0.00	81,041,919.13	0.00
II-A-R	32052KAC9	Residual	Fix-30/360	0.00	6.142700	0.00	0.00	0.00	0.00	0.00	0.00
III-A-1	32052KAD7	Senior	Fix-30/360	18,860,328.28	6.065788	506,598.25	95,335.63	601,933.87	0.00	18,353,730.04	0.00
IV-A-1	32052KAE5	Senior	Fix-30/360	32,357,252.75	6.225005	629,876.16	167,853.38	797,729.54	0.00	31,727,376.58	0.00
AM				6,010,196.96	6.148960	234,517.46	30,797.05	265,314.51	0.00	5,775,679.50	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	3,708,908.64	6.142700	185,098.74	18,985.60	204,084.34	0.00	3,523,809.90	0.00
A-M	32052KAF2	Senior	Fix-30/360	820,266.91	6.065788	22,032.80	4,146.30	26,179.10	0.00	798,234.11	0.00
A-M	32052KAF2	Senior	Fix-30/360	1,406,837.08	6.225005	27,385.92	7,297.97	34,683.89	0.00	1,379,451.16	0.00
B-1	32052KAG0	Subordinate	Fix-30/360	3,852,357.83	6.147935	582.92	19,736.71	20,319.62	0.00	3,851,774.92	0.00
B-2	32052KAH8	Subordinate	Fix-30/360	1,112,947.78	6.147935	168.41	5,701.94	5,870.35	0.00	1,112,779.37	0.00
B-3	32052KAJ4	Subordinate	Fix-30/360	770,271.76	6.147935	116.55	3,946.32	4,062.87	0.00	770,155.20	0.00
B-4	32052KAK1	Subordinate	Fix-30/360	342,676.02	6.147935	51.85	1,755.62	1,807.48	0.00	342,624.17	0.00
B-5	32052KAL9	Subordinate	Fix-30/360	427,595.73	6.147935	64.70	2,190.69	2,255.39	0.00	427,531.03	0.00
B-6	32052KAM7	Subordinate	Fix-30/360	343,266.14	6.147935	51.93	1,758.65	1,810.58	0.01	343,214.20	0.27
Totals				151,073,098.78		5,628,999.44	774,114.81	6,403,114.24	0.01	145,444,099.34	0.27



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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	85,298,890.33	4,256,971.21	0.00	4,256,971.21	0.00	81,041,919.13	0.81550796094
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	18,860,328.28	506,598.25	0.00	506,598.25	0.00	18,353,730.04	0.94242516240
IV-A-1	32052KAE5	35,765,000.00	32,357,252.75	629,876.16	0.00	629,876.16	0.00	31,727,376.58	0.88710685255
AM		6,856,000.00	6,010,196.96	234,517.46	0.00	234,517.46	0.00	5,775,679.50	0.84242699825
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	3,708,908.64	185,098.74	0.00	185,098.74	0.00	3,523,809.90	0.81550796094
A-M	32052KAF2	847,000.00	820,266.91	22,032.80	0.00	22,032.80	0.00	798,234.11	0.94242516240
A-M	32052KAF2	1,555,000.00	1,406,837.08	27,385.92	0.00	27,385.92	0.00	1,379,451.16	0.88710685255
B-1	32052KAG0	3,856,000.00	3,852,357.83	582.92	0.00	582.92	0.00	3,851,774.92	0.99890428341
B-2	32052KAH8	1,114,000.00	1,112,947.78	168.41	0.00	168.41	0.00	1,112,779.37	0.99890428341
B-3	32052KAJ4	771,000.00	770,271.76	116.55	0.00	116.55	0.00	770,155.20	0.99890428341
B-4	32052KAK1	343,000.00	342,676.02	51.85	0.00	51.85	0.00	342,624.17	0.99890428341
B-5	32052KAL9	428,000.00	427,595.73	64.70	0.00	64.70	0.00	427,531.03	0.99890428341
B-6	32052KAM7	343,590.68	343,266.14	51.93	0.00	51.93	0.01	343,214.20	0.99890428341
Totals		171,370,690.68	151,073,098.78	5,628,999.44	0.00	5,628,999.44	0.01	145,444,099.34	



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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	85,298,890.33	6.142700	6.142700	436,637.94	436,637.94	0.00	436,637.94
II-A-R	0.00	6.142700	0.000000	0.00	0.00	0.00	0.00
III-A-1	18,860,328.28	6.065788	6.065788	95,335.63	95,335.63	0.00	95,335.63
IV-A-1	32,357,252.75	6.225005	6.225005	167,853.38	167,853.38	0.00	167,853.38
AM	6,010,196.96	6.148960	6.148960	30,797.05	30,797.05	0.00	30,797.05
A-M	74,184.33	5.939414	5.939414	367.18	367.18	0.00	367.18
A-M	3,708,908.64	6.142700	6.142700	18,985.60	18,985.60	0.00	18,985.60
A-M	820,266.91	6.065788	6.065788	4,146.30	4,146.30	0.00	4,146.30
A-M	1,406,837.08	6.225005	6.225005	7,297.97	7,297.97	0.00	7,297.97
B-1	3,852,357.83	6.147935	6.147935	19,736.71	19,736.71	0.00	19,736.71
B-2	1,112,947.78	6.147935	6.147935	5,701.94	5,701.94	0.00	5,701.94
B-3	770,271.76	6.147935	6.147935	3,946.32	3,946.32	0.00	3,946.32
B-4	342,676.02	6.147935	6.147935	1,755.62	1,755.62	0.00	1,755.62
B-5	427,595.73	6.147935	6.147935	2,190.69	2,190.69	0.00	2,190.69
B-6	343,266.14	6.147935	6.147935	1,758.65	1,758.65	0.00	1,758.65
Totals	151,073,098.78			774,114.81	774,114.81	0.00	774,114.81



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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	858.344975999	42.837015063	4.393796688	815.507960936	6.142700
II-A-R	32052KAC9	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.142700
III-A-1	32052KAD7	19,475,000.00	968.437909309	26.012746914	4.895282454	942.425162396	6.065788
IV-A-1	32052KAE5	35,765,000.00	904.718376792	17.611524245	4.693230244	887.106852547	6.225005
AM		6,856,000.00	876.633162194	34.206163944	4.491985123	842.426998250	6.148960
A-M	32052KAF2	133,000.00	557.776930719	0.000000000	2.760723269	557.776930719	5.939414
A-M	32052KAF2	4,321,000.00	858.344976001	42.837015063	4.393796688	815.507960938	6.142700
A-M	32052KAF2	847,000.00	968.437909310	26.012746913	4.895282454	942.425162396	6.065788
A-M	32052KAF2	1,555,000.00	904.718376794	17.611524244	4.693230244	887.106852549	6.225005
B-1	32052KAG0	3,856,000.00	999.055455127	0.151171714	5.118440095	998.904283413	6.147935
B-2	32052KAH8	1,114,000.00	999.055455127	0.151171714	5.118440095	998.904283413	6.147935
B-3	32052KAJ4	771,000.00	999.055455127	0.151171714	5.118440095	998.904283413	6.147935
B-4	32052KAK1	343,000.00	999.055455127	0.151171714	5.118440095	998.904283413	6.147935
B-5	32052KAL9	428,000.00	999.055455127	0.151171714	5.118440095	998.904283413	6.147935
B-6	32052KAM7	343,590.68	999.055455127	0.151150192	5.118440095	998.904283413	6.147935
Totals		171,370,690.68	881.557389893	32.846920425	4.517194900	848.710469468	



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Pool Level Data

Distribution Date		01/25/07
Cut-off Date		06/01/06
Record Date		12/29/06
Determination Date		01/19/07
Accrual Period 30/360	Begin	12/01/06
	End	01/01/07
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	145	33	54	236
Loans Paid Off or otherwise removed pursuant to the PSA	<u>0</u>	<u>6</u>	<u>1</u>	<u>1</u>	<u>8</u>
Ending Aggregate Loan Count	4	139	32	53	228
Beginning Pool Stated Principal Balance	1,904,197.55	93,325,543.49	20,525,935.61	35,317,422.14	151,073,098.79
Scheduled Principal	0.00	12,488.79	4,723.61	6,003.25	23,215.65
Unscheduled Principal	0.00	4,430,158.96	524,101.97	651,522.87	5,605,783.80
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	88,882,895.74	19,997,110.03	34,659,896.02	145,444,099.34
Beginning Weighted Average Mortgage Rate	6.18941%	6.39270%	6.31579%	6.47500%	
Beginning Weighted Average Net Mortgage Rate	5.93941%	6.14270%	6.06579%	6.22500%	
Ending Weighted Average Mortgage Rate	6.18941%	6.38248%	6.31159%	6.47221%	
Ending Weighted Average Net Mortgage Rate	5.93941%	6.13248%	6.06159%	6.22221%	
Beginning Weighted Average Remaining Term to Maturity	352	353	352	353	
Ending Weighted Average Remaining Term to Maturity	351	352	351	352	



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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	0.71942%	472,000.00	0.53104%	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	1	1.88679%	548,157.15	1.58153%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	2	0.87719%	1,020,157.15	0.70141%	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	1	0.71942%	512,600.00	0.57671%	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	0.43860%	512,600.00	0.35244%	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	493,982.49	107,176.03	190,334.49	801,314.55
Plus: Compensating Interest	0.00	3,186.02	855.17	232.61	4,273.81
Less: Master Servicer Fee	<u>387.19</u>	<u>18,976.19</u>	<u>4,173.61</u>	<u>7,181.21</u>	<u>30,718.20</u>
Less: Trustee Fee	9.52	466.63	102.63	176.59	755.37
Total Interest Available	9,424.84	477,725.69	103,754.96	183,209.30	774,114.80

Principal

	Group I	Group II	Group III	Group IV	Total
Scheduled Principal	0.00	12,488.79	4,723.61	6,003.25	23,215.65
Paid in Full Principal	0.00	4,182,222.49	473,633.92	632,000.00	5,287,856.41
Curtailment Principal	0.00	247,936.47	50,468.05	19,522.87	317,927.39
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>4,442,647.75</u>	<u>528,825.58</u>	<u>657,526.12</u>	<u>5,628,999.45</u>

Total Available Funds

9,424.84	4,920,373.44	632,580.54	840,735.42	6,403,114.25
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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%	95.37346%	95.88160%	95.60180%
Senior Prepayment Percentage	100.00000%	100.00000%	100.00000%	100.00000%
Subordinate Percentages	6.96871%	4.62654%	4.11840%	4.39820%
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	4,442,069.95	528,631.04	657,262.08	5,627,963.08
Subordinate Principal Distribution Amount	0.00	<u>577.80</u>	<u>194.54</u>	<u>264.04</u>	<u>1,036.37</u>
Total Principal Distribution Amount	0.00	4,442,647.75	528,825.58	657,526.12	5,628,999.45

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	4,920,373.44	632,580.54	840,735.42	6,403,114.25
	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	4,920,373.44	632,580.54	840,735.42	6,403,114.25
Withdrawals	To the Senior Classes	8,768.06	4,897,693.49	628,112.97	832,413.44	6,366,987.95
	To the Subordinate Classes	<u>656.79</u>	<u>22,679.95</u>	<u>4,467.57</u>	<u>8,321.99</u>	<u>36,126.29</u>
	Total Withdrawals	<u>9,424.84</u>	<u>4,920,373.44</u>	<u>632,580.54</u>	<u>840,735.42</u>	<u>6,403,114.25</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	18,976.19	4,173.61	7,181.21	30,718.20
Net Master Servicing Fee	387.19	15,790.17	3,318.43	6,948.60	26,444.39
Trustee Fee	9.52	466.63	102.63	176.59	755.37
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	16,256.80	3,421.06	7,125.18	27,199.76



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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	4,182,222.49	473,633.92	632,000.00	5,287,856.41
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	3,186.02	855.17	232.61	4,273.81
Compensating Interest	0.00	3,186.02	855.17	232.61	4,273.81
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
CPR %	0.00000%	44.21602%	26.68873%	20.02670%	
SMM %	0.00000%	4.74763%	2.55395%	1.84508%	

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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First Horizon Asset Securities Inc.
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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>5,542.60</u>	<u>0.00</u>	<u>2,969.18</u>	<u>8,511.78</u>
Total Advances	0.00	5,542.60	0.00	2,969.18	8,511.78

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 %	0.103%
Original Special Hazard Loss Limit	3,640,000.00
Original Special Hazard Loss Limit %	2.124%
Current Special Hazard Loss Limit	1,454,440.99
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
1.178%



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Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	164,515,100.00	138,596,020.44
Class A Percentage	95.999555%	95.291608%
Class B-1	3,856,000.00	3,851,774.92
Class B-1 Percentage	2.250093%	2.648285%
Class B-2	1,114,000.00	1,112,779.37
Class B-2 Percentage	0.650053%	0.765091%
Class B-3	771,000.00	770,155.20
Class B-3 Percentage	0.449902%	0.529520%
Class B-4	343,000.00	342,624.17
Class B-4 Percentage	0.200151%	0.235571%
Class B-5	428,000.00	427,531.03
Class B-5 Percentage	0.249751%	0.293949%
Class B-6	343,590.68	343,214.20
Class B-6 Percentage	0.200496%	0.235977%

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>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	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>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.0	1	0.719	975,000.00	1.097
5.0	- 5.5	2	1.439	1,411,351.51	1.588
5.5	- 6.0	21	15.108	14,785,562.71	16.635
6.0	- 6.5	78	56.115	48,114,860.48	54.133
6.5	- 7.0	31	22.302	19,959,749.93	22.456
7.0	- 7.5	6	4.317	3,636,371.11	4.091
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:			139	100.000	88,882,895.74	100.000

Group III

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	1	3.125	723,000.00	3.616
5.0	-	5.5	1	3.125	555,000.00	2.775
5.5	-	6.0	5	15.625	2,580,391.03	12.904
6.0	-	6.5	17	53.125	11,348,984.93	56.753
6.5	-	7.0	8	25.000	4,789,734.07	23.952
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:			32	100.000	19,997,110.03	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	7.547	2,718,880.99	7.844
6.0	-	6.5	28	52.830	18,446,195.59	53.221
6.5	-	7.0	21	39.623	13,494,819.44	38.935
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:			53	100.000	34,659,896.02	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 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	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	0.719	163,200.00	0.184
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	0.719	266,179.28	0.299
275,000.00	-	300,000.00	1	0.719	295,989.46	0.333
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	2.158	1,228,723.19	1.382
425,000.00	-	450,000.00	10	7.194	4,391,668.14	4.941



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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	10.072	6,468,307.29	7.277
475,000.00	-	500,000.00	12	8.633	5,902,839.21	6.641
500,000.00	-	525,000.00	9	6.475	4,617,828.95	5.195
525,000.00	-	550,000.00	8	5.755	4,334,348.25	4.876
550,000.00	-	575,000.00	7	5.036	3,951,718.17	4.446
575,000.00	-	600,000.00	6	4.317	3,529,437.48	3.971
600,000.00	-	625,000.00	3	2.158	1,854,188.68	2.086
625,000.00	-	650,000.00	9	6.475	5,782,394.09	6.506
650,000.00	-	675,000.00	10	7.194	6,639,327.44	7.470
675,000.00	-	700,000.00	6	4.317	4,097,825.37	4.610
700,000.00	-	725,000.00	4	2.878	2,883,194.57	3.244
725,000.00	-	750,000.00	4	2.878	2,965,216.25	3.336
750,000.00	-	775,000.00	4	2.878	3,041,848.60	3.422
775,000.00	-	800,000.00	5	3.597	3,925,500.00	4.416
>		800,000.00	22	15.827	22,543,161.32	25.363
Wgt Ave / Total:			139	100.000	88,882,895.74	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	3.125	367,000.00	1.835
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	2	6.250	823,086.06	4.116
425,000.00	-	450,000.00	3	9.375	1,321,019.97	6.606



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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	2	6.250	906,926.00	4.535
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	5	15.625	2,591,257.37	12.958
525,000.00	-	550,000.00	2	6.250	1,070,248.16	5.352
550,000.00	-	575,000.00	2	6.250	1,115,000.00	5.576
575,000.00	-	600,000.00	2	6.250	1,192,575.72	5.964
600,000.00	-	625,000.00	1	3.125	612,000.00	3.060
625,000.00	-	650,000.00	1	3.125	643,500.00	3.218
650,000.00	-	675,000.00	1	3.125	674,743.22	3.374
675,000.00	-	700,000.00	2	6.250	1,397,343.98	6.988
700,000.00	-	725,000.00	3	9.375	2,168,876.62	10.846
725,000.00	-	750,000.00	1	3.125	749,999.99	3.751
750,000.00	-	775,000.00	1	3.125	766,091.32	3.831
775,000.00	-	800,000.00	0	0.000	0.00	0.000
>		800,000.00	3	9.375	3,597,441.62	17.990
Wgt Ave / Total:			32	100.000	19,997,110.03	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	3.774	864,107.07	2.493



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	7.547	1,851,043.94	5.341
475,000.00	-	500,000.00	4	7.547	1,954,042.52	5.638
500,000.00	-	525,000.00	5	9.434	2,568,659.08	7.411
525,000.00	-	550,000.00	4	7.547	2,177,000.29	6.281
550,000.00	-	575,000.00	4	7.547	2,251,290.72	6.495
575,000.00	-	600,000.00	5	9.434	2,981,432.65	8.602
600,000.00	-	625,000.00	1	1.887	624,782.00	1.803
625,000.00	-	650,000.00	7	13.208	4,486,712.78	12.945
650,000.00	-	675,000.00	2	3.774	1,313,460.14	3.790
675,000.00	-	700,000.00	2	3.774	1,374,753.16	3.966
700,000.00	-	725,000.00	2	3.774	1,428,479.17	4.121
725,000.00	-	750,000.00	1	1.887	750,000.00	2.164
750,000.00	-	775,000.00	1	1.887	755,000.00	2.178
775,000.00	-	800,000.00	2	3.774	1,572,164.13	4.536
>		800,000.00	7	13.208	7,706,968.37	22.236
Wgt Ave / Total:			53	100.000	34,659,896.02	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	139	100.000	88,882,895.74	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>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
Wgt Ave / Total:	139	100.000	88,882,895.74	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	32	100.000	19,997,110.03	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	32	100.000	19,997,110.03	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	53	100.000	34,659,896.02	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	53	100.000	34,659,896.02	100.000