



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 2006-3

### Mortgage Pass-Through Certificates, Series 2006-3

*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	32052RAA8	Senior	Var-30/360	14,465,551.48	5.820000	1,288,621.41	70,157.92	1,358,779.34	0.00	13,176,930.06	0.00
I-A-2	32052RAB6	Strip IO	Var-30/360	14,465,551.48	0.430000	0.00	5,183.49	5,183.49	0.00	13,176,930.06	0.00
I-A-3	32052RAC4	Senior	Fix-30/360	51,439,501.05	6.250000	4,582,337.74	267,914.07	4,850,251.81	0.00	46,857,163.30	0.00
I-A-4	32052RAD2	Senior	Fix-30/360	13,239,303.02	6.250000	60,973.80	68,954.70	129,928.50	0.00	13,178,329.22	0.00
I-A-5	32052RAE0	Senior	Fix-30/360	9,838,441.04	6.250000	152,282.81	51,241.88	203,524.69	0.00	9,686,158.23	0.00
I-A-6	32052RAF7	Senior	Fix-30/360	25,130.21	6.250000	0.00	0.00	0.00	0.00	25,261.09	0.00
I-A-7	32052RAG5	Senior	Fix-30/360	41,417,412.95	6.250000	207,095.41	215,715.69	422,811.10	0.00	41,210,317.54	0.00
I-A-8	32052RAH3	Senior	Fix-30/360	28,762,000.00	6.250000	0.00	149,802.08	149,802.08	0.00	28,762,000.00	0.00
I-A-9	32052RAJ9	Senior	Fix-30/360	8,263,582.57	6.250000	516,909.75	43,039.49	559,949.24	0.00	7,746,672.82	0.00
I-A-10	32052RAK6	Senior	Fix-30/360	11,950,000.00	6.250000	0.00	62,239.58	62,239.58	0.00	11,950,000.00	0.00
I-A-11	32052RAL4	Senior	Fix-30/360	112,402,483.53	6.250000	4,775,975.79	585,429.60	5,361,405.39	0.00	107,626,507.74	0.00
I-A-12	32052RAM2	Senior	Fix-30/360	28,684,000.00	6.250000	0.00	149,395.83	149,395.83	0.00	28,684,000.00	0.00
I-A-13	32052RAN0	Senior	Fix-30/360	34,198,000.00	6.250000	0.00	178,114.58	178,114.58	0.00	34,198,000.00	0.00
I-A-14	32052RAP5	Senior	Fix-30/360	18,312,000.00	6.250000	0.00	95,375.00	95,375.00	0.00	18,312,000.00	0.00
I-A-15	32052RAQ3	Senior	Fix-30/360	13,592,000.00	6.250000	0.00	70,791.67	70,791.67	0.00	13,592,000.00	0.00
I-A-16	32052RAR1	Senior	Fix-30/360	0.00	6.250000	0.00	0.00	0.00	0.00	0.00	0.00
I-A-17	32052RAS9	Senior	Fix-30/360	25,130.21	6.250000	0.00	0.00	0.00	0.00	25,261.09	0.00
I-A-PO	32052RAT7	Strip PO	Fix-30/360	557,942.77	0.000000	666.89	0.00	666.89	0.00	557,275.88	0.00
I-A-R	32052RAU4	Residual	Fix-30/360	0.00	6.250000	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	32052RAV2	Senior	Fix-30/360	13,239,059.80	5.750000	166,686.15	63,437.16	230,123.31	0.00	13,072,373.65	0.00
II-A-PO	32052RAW0	Strip PO	Fix-30/360	92,593.81	0.000000	339.79	0.00	339.79	0.00	92,254.03	0.00
B-1	32052RAX8	Subordinate	Var-30/360	9,910,859.17	6.233417	7,244.38	51,482.10	58,726.48	0.00	9,903,614.79	0.00
B-2	32052RAY6	Subordinate	Var-30/360	2,319,328.91	6.233417	1,695.32	12,047.79	13,743.11	0.00	2,317,633.59	0.00
B-3	32052RAZ3	Subordinate	Var-30/360	1,265,088.50	6.233417	924.72	6,571.52	7,496.24	0.00	1,264,163.78	0.00
B-4	32052RBA7	Subordinate	Var-30/360	843,392.33	6.233417	616.48	4,381.01	4,997.49	0.00	842,775.85	0.00
B-5	32052RBB5	Subordinate	Var-30/360	632,544.25	6.233417	462.36	3,285.76	3,748.12	0.00	632,081.89	0.00
B-6	32052RBC3	Subordinate	Var-30/360	633,476.58	6.233417	462.98	3,290.60	3,753.59	0.00	633,013.59	0.00
Totals				416,108,822.18		11,763,295.78	2,157,851.52	13,921,147.32	0.00	404,345,788.14	0.00



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
I-A-1	32052RAA8	15,000,000.00	14,465,551.48	1,288,621.41	0.00	1,288,621.41	0.00	0.00	13,176,930.06	0.87846200420
I-A-2	32052RAB6	15,000,000.00	14,465,551.48	0.00	0.00	0.00	0.00	0.00	13,176,930.06	0.87846200420
I-A-3	32052RAC4	53,340,000.00	51,439,501.05	4,582,337.74	0.00	4,582,337.74	0.00	0.00	46,857,163.30	0.87846200420
I-A-4	32052RAD2	13,291,000.00	13,239,303.02	60,973.80	0.00	60,973.80	0.00	0.00	13,178,329.22	0.99152277631
I-A-5	32052RAE0	10,000,000.00	9,838,441.04	152,282.81	0.00	152,282.81	0.00	0.00	9,686,158.23	0.96861582316
I-A-6	32052RAF7	25,000.00	25,130.21	0.00	130.89	0.00	130.89	0.00	25,261.09	1.01044379340
I-A-7	32052RAG5	41,593,000.00	41,417,412.95	207,095.41	0.00	207,095.41	0.00	0.00	41,210,317.54	0.99079935422
I-A-8	32052RAH3	28,762,000.00	28,762,000.00	0.00	0.00	0.00	0.00	0.00	28,762,000.00	1.00000000000
I-A-9	32052RAJ9	8,462,000.00	8,263,582.57	516,909.75	0.00	516,909.75	0.00	0.00	7,746,672.82	0.91546594407
I-A-10	32052RAK6	11,950,000.00	11,950,000.00	0.00	0.00	0.00	0.00	0.00	11,950,000.00	1.00000000000
I-A-11	32052RAL4	114,768,000.00	112,402,483.53	4,775,975.79	0.00	4,775,975.79	0.00	0.00	107,626,507.74	0.93777453422
I-A-12	32052RAM2	28,684,000.00	28,684,000.00	0.00	0.00	0.00	0.00	0.00	28,684,000.00	1.00000000000
I-A-13	32052RAN0	34,198,000.00	34,198,000.00	0.00	0.00	0.00	0.00	0.00	34,198,000.00	1.00000000000
I-A-14	32052RAP5	18,312,000.00	18,312,000.00	0.00	0.00	0.00	0.00	0.00	18,312,000.00	1.00000000000
I-A-15	32052RAQ3	13,592,000.00	13,592,000.00	0.00	0.00	0.00	0.00	0.00	13,592,000.00	1.00000000000
I-A-16	32052RAR1	350,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
I-A-17	32052RAS9	25,000.00	25,130.21	0.00	130.89	0.00	130.89	0.00	25,261.09	1.01044379340
I-A-PO	32052RAT7	558,494.88	557,942.77	666.89	0.00	666.89	0.00	0.00	557,275.88	0.99781735582
I-A-R	32052RAU4	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
II-A-1	32052RAV2	13,418,000.00	13,239,059.80	166,686.15	0.00	166,686.15	0.00	0.00	13,072,373.65	0.97424158941
II-A-PO	32052RAW0	92,932.70	92,593.81	339.79	0.00	339.79	0.00	0.00	92,254.03	0.99269715565
B-1	32052RAX8	9,918,000.00	9,910,859.17	7,244.38	0.00	7,244.38	0.00	0.00	9,903,614.79	0.99854958533
B-2	32052RAY6	2,321,000.00	2,319,328.91	1,695.32	0.00	1,695.32	0.00	0.00	2,317,633.59	0.99854958533
B-3	32052RAZ3	1,266,000.00	1,265,088.50	924.72	0.00	924.72	0.00	0.00	1,264,163.78	0.99854958533
B-4	32052RBA7	844,000.00	843,392.33	616.48	0.00	616.48	0.00	0.00	842,775.85	0.99854958533
B-5	32052RBB5	633,000.00	632,544.25	462.36	0.00	462.36	0.00	0.00	632,081.89	0.99854958533
B-6	32052RBC3	633,933.61	633,476.58	462.98	0.00	462.98	0.00	0.00	633,013.59	0.99854871885
Totals		422,037,461.19	416,108,822.18	11,763,295.78	261.77	11,763,295.78	261.78	0.00	404,345,788.14	



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid	Yield Supplemental Paid	Yield Supplemental After Distr
I-A-1	14,465,551.48	5.820000	5.820000	70,157.92	0.00	70,157.92	0.00	70,157.92	0.00	0.00
I-A-2	14,465,551.48	0.430000	0.430000	5,183.49	0.00	5,183.49	0.00	5,183.49	0.00	0.00
I-A-3	51,439,501.05	6.250000	6.250000	267,914.07	0.00	267,914.07	0.00	267,914.07	0.00	0.00
I-A-4	13,239,303.02	6.250000	6.250000	68,954.70	0.00	68,954.70	0.00	68,954.70	0.00	0.00
I-A-5	9,838,441.04	6.250000	6.250000	51,241.88	0.00	51,241.88	0.00	51,241.88	0.00	0.00
I-A-6	25,130.21	6.250000	0.000000	0.00	130.89	130.89	0.00	0.00	0.00	0.00
I-A-7	41,417,412.95	6.250000	6.250000	215,715.69	0.00	215,715.69	0.00	215,715.69	0.00	0.00
I-A-8	28,762,000.00	6.250000	6.250000	149,802.08	0.00	149,802.08	0.00	149,802.08	0.00	0.00
I-A-9	8,263,582.57	6.250000	6.250000	43,039.49	0.00	43,039.49	0.00	43,039.49	0.00	0.00
I-A-10	11,950,000.00	6.250000	6.250000	62,239.58	0.00	62,239.58	0.00	62,239.58	0.00	0.00
I-A-11	112,402,483.53	6.250000	6.250000	585,429.60	0.00	585,429.60	0.00	585,429.60	0.00	0.00
I-A-12	28,684,000.00	6.250000	6.250000	149,395.83	0.00	149,395.83	0.00	149,395.83	0.00	0.00
I-A-13	34,198,000.00	6.250000	6.250000	178,114.58	0.00	178,114.58	0.00	178,114.58	0.00	0.00
I-A-14	18,312,000.00	6.250000	6.250000	95,375.00	0.00	95,375.00	0.00	95,375.00	0.00	0.00
I-A-15	13,592,000.00	6.250000	6.250000	70,791.67	0.00	70,791.67	0.00	70,791.67	0.00	0.00
I-A-16	0.00	6.250000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I-A-17	25,130.21	6.250000	0.000000	0.00	130.89	130.89	0.00	0.00	0.00	0.00
I-A-PO	557,942.77	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I-A-R	0.00	6.250000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II-A-1	13,239,059.80	5.750000	5.750000	63,437.16	0.00	63,437.16	0.00	63,437.16	0.00	0.00
II-A-PO	92,593.81	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	9,910,859.17	6.233417	6.233417	51,482.10	0.00	51,482.10	0.00	51,482.10	0.00	0.00
B-2	2,319,328.91	6.233417	6.233417	12,047.79	0.00	12,047.79	0.00	12,047.79	0.00	0.00
B-3	1,265,088.50	6.233417	6.233417	6,571.52	0.00	6,571.52	0.00	6,571.52	0.00	0.00
B-4	843,392.33	6.233417	6.233417	4,381.01	0.00	4,381.01	0.00	4,381.01	0.00	0.00
B-5	632,544.25	6.233417	6.233417	3,285.76	0.00	3,285.76	0.00	3,285.76	0.00	0.00
B-6	633,476.58	6.233417	6.233417	3,290.60	0.00	3,290.60	0.00	3,290.60	0.00	0.00
Totals	416,108,822.18			2,157,851.52	261.78	2,158,113.30	0.00	2,157,851.52	0.00	0.00



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

*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	32052RAA8	15,000,000.00	964.370098374	85.908094171	4.677194977	878.462004203	5.820000
I-A-2	32052RAB6	15,000,000.00	964.370098374	0.000000000	0.345565952	878.462004203	0.430000
I-A-3	32052RAC4	53,340,000.00	964.370098374	85.908094171	5.022760929	878.462004203	6.250000
I-A-4	32052RAD2	13,291,000.00	996.110376947	4.587600632	5.188074880	991.522776315	6.250000
I-A-5	32052RAE0	10,000,000.00	983.844104489	15.228281327	5.124188044	968.615823162	6.250000
I-A-6	32052RAF7	25,000.00	1,005.208333333	0.000000000	0.000000000	1,010.443793403	6.250000
I-A-7	32052RAG5	41,593,000.00	995.778447094	4.979092876	5.186346079	990.799354218	6.250000
I-A-8	32052RAH3	28,762,000.00	1,000.000000000	0.000000000	5.208333333	1,000.000000000	6.250000
I-A-9	32052RAJ9	8,462,000.00	976.551946164	61.086002095	5.086208053	915.465944069	6.250000
I-A-10	32052RAK6	11,950,000.00	1,000.000000000	0.000000000	5.208333333	1,000.000000000	6.250000
I-A-11	32052RAL4	114,768,000.00	979.388710533	41.614176315	5.100982867	937.774534217	6.250000
I-A-12	32052RAM2	28,684,000.00	1,000.000000000	0.000000000	5.208333333	1,000.000000000	6.250000
I-A-13	32052RAN0	34,198,000.00	1,000.000000000	0.000000000	5.208333333	1,000.000000000	6.250000
I-A-14	32052RAP5	18,312,000.00	1,000.000000000	0.000000000	5.208333333	1,000.000000000	6.250000
I-A-15	32052RAQ3	13,592,000.00	1,000.000000000	0.000000000	5.208333333	1,000.000000000	6.250000
I-A-16	32052RAR1	350,000.00	0.000000000	0.000000000	0.000000000	0.000000000	6.250000
I-A-17	32052RAS9	25,000.00	1,005.208333333	0.000000000	0.000000000	1,010.443793403	6.250000
I-A-PO	32052RAT7	558,494.88	999.011439460	1.194083641	0.000000000	997.817355819	0.000000
I-A-R	32052RAU4	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.250000
II-A-1	32052RAV2	13,418,000.00	986.664167312	12.422577906	4.727765802	974.241589406	5.750000
II-A-PO	32052RAW0	92,932.70	996.353413019	3.656257373	0.000000000	992.697155646	0.000000
B-1	32052RAX8	9,918,000.00	999.280013106	0.730427775	5.190774062	998.549585332	6.233417
B-2	32052RAY6	2,321,000.00	999.280013106	0.730427775	5.190774062	998.549585332	6.233417
B-3	32052RAZ3	1,266,000.00	999.280013106	0.730427775	5.190774062	998.549585332	6.233417
B-4	32052RBA7	844,000.00	999.280013106	0.730427775	5.190774062	998.549585332	6.233417
B-5	32052RBB5	633,000.00	999.280013106	0.730427775	5.190774062	998.549585332	6.233417
B-6	32052RBC3	633,933.61	999.279051553	0.730332706	5.190769068	998.548718848	6.233417
Totals		422,037,461.19	985.952339413	27.872634213	5.112938349	958.080325381	



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

**Pool Level Data**

Distribution Date		11/27/06
Cut-off Date		09/01/06
Record Date		10/31/06
Determination Date		11/19/06
LIBOR Determination Date		10/23/06
Accrual Period 30/360	Begin	10/01/06
	End	11/01/06
Number of Days in 30/360 Accrual Period		30

**Index**

One-Month Libor Rate 5.32000%



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**Collateral Detail**

**Original Mortgage Loan Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Original Aggregate Loan Count	0	0	0
Original Stated Principal Balance	408,007,129.26	14,030,331.93	422,037,461.19
Original Weighted Average Mortgage Rate	6.80231%	6.38051%	
Original Weighted Average Net Mortgage Rate	6.24144%	5.71191%	
Original Weighted Average Remaining Term	359	176	

**Current Mortgage Loan Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Beginning Aggregate Loan Count	643	21	664
Loans Paid Off or otherwise removed pursuant to the PSA	17	0	17
Ending Aggregate Loan Count	626	21	647
Beginning Pool Stated Principal Balance	402,259,593.66	13,849,230.70	416,108,824.36
Scheduled Principal	254,244.80	50,224.32	304,469.12
Unscheduled Principal	11,339,886.50	118,678.46	11,458,564.96
Realized Principal Losses	0.00	0.00	0.00
Ending Pool Stated Principal Balance	390,665,462.36	13,680,327.92	404,345,790.28
Beginning Weighted Average Mortgage Rate	6.80036%	6.37967%	
Beginning Weighted Average Net Mortgage Rate	6.24133%	5.71156%	
Ending Weighted Average Mortgage Rate	6.79476%	6.37873%	
Ending Weighted Average Net Mortgage Rate	6.24108%	5.71122%	
Beginning Weighted Average Remaining Term to Maturity	358	175	
Ending Weighted Average Remaining Term to Maturity	357	174	



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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

**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	2	0.31949%	1,530,305.74	0.39172%	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%
<b>Total</b>	<b>2</b>	<b>0.30912%</b>	<b>1,530,305.74</b>	<b>0.37846%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

  

	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%
<b>Total</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

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



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
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Associate: William J. Herrmann  
212-815-7080

**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
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**Available Funds**

**Interest**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	2,268,573.00	73,627.94	2,342,200.94
Plus: Compensating Interest	11,019.02	0.00	11,019.02
Less: Master Servicer Fee	81,792.78	2,816.01	84,608.79
Less: Excess Master Servicer Fee	103,591.92	4,825.45	108,417.37
Less: Trustee Fee	<u>2,011.30</u>	<u>69.25</u>	<u>2,080.54</u>
Total Interest Available	2,092,196.02	65,917.23	2,158,113.26

**Principal**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	254,244.80	50,224.32	304,469.12
Paid in Full Principal	11,073,387.13	0.00	11,073,387.13
Curtailment Principal	266,499.37	118,678.46	385,177.83
Liquidation Principal	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	11,594,131.30	168,902.78	11,763,034.08

**Total Available Funds**

<b>13,686,327.32</b>	<b>234,820.01</b>	<b>13,921,147.34</b>
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**Principal Distribution Amounts**

**Senior and Subordinate Percentages**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>
Senior Percentage Original	96.29486%	96.27334%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	96.24420%	96.23762%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	3.75580%	3.76238%
Subordinate Prepayment Percentage	0.00000%	0.00000%

**Principal Distribution Amounts**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Senior Principal Distribution Amount	11,583,934.94	166,686.15	11,750,621.09
Subordinate Principal Distribution Amount	9,529.47	1,876.84	11,406.31
PO Principal Distribution Amount	<u>666.89</u>	<u>339.79</u>	<u>1,006.68</u>
Total Principal Distribution Amount	11,594,131.30	168,902.78	11,763,034.08

**Conditions for Senior Prepayment Interest Shifting**

Delinquency Test Pass	YES
Loss Test Pass	YES



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**Distribution Account**

		<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	13,686,327.32	234,820.01	13,921,147.34
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	13,686,327.32	234,820.01	13,921,147.34
Withdrawals	To the Senior Classes	13,598,219.21	230,463.10	13,828,682.31
	To the Subordinate Classes			<u>92,465.03</u>
	Total Withdrawals			<u>13,921,147.34</u>
	Ending Balance	0.00	0.00	0.00



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**Reserve Funds**

**Class I-A-1 Reserve Fund**

Beginning Balance	1,000.00
Deposit: Class I-A-1 Contract Amount	0.00
Withdrawal: Class I-A-1 YSA & Basis Shortfall	0.00
Ending Balance	1,000.00

**Class I-A-3 Reserve Fund**

Beginning Balance	1,000.00
Deposit: Class I-A-3 Contract Amount	0.00
Withdrawal: Class I-A-3 YSA & Basis Shortfall	0.00
Ending Balance	1,000.00

**Fees of the Trust**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Gross Master Servicing Fee	81,792.78	2,816.01	84,608.79
Net Master Servicing Fee	70,773.76	2,816.01	73,589.77
Trustee Fee	2,011.30	69.25	2,080.54
Excess Master Servicing Compensation	0.00	0.00	0.00
Total Net Loan Fees	72,785.06	2,885.26	75,670.32

**Mortgage Prepayment Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Principal Balance of Loans Paid in Full	11,073,387.13	0.00	11,073,387.13
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00
Prepayment Interest Shortfall	11,019.02	0.00	11,019.02
Compensating Interest	11,019.02	0.00	11,019.02
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	29.06211%	9.84614%	
SMM %	2.82083%	0.86005%	

**Loan Substitution**



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

<b>Net Interest Shortfalls</b>
--------------------------------

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Net Prepayment Interest Shortfalls	0.00	0.00	0.00
Relief Act Reduction Shortfalls	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Interest Shortfalls	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>Total</u>
Principal Advances	0.00	0.00	0.00
Interest Advances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Advances	0.00	0.00	0.00

Advances made with Regard to the Mortgage Loans Other than Prinicipal and Interest on Delinquent Payments

NONE



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**Realized Loss Detail**

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

**Bankruptcy, Fraud and Special Hazard Coverage Amounts**

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.036%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.037%
Original Special Hazard Loss Limit	6,000,000.00
Original Special Hazard Loss Limit %	1.422%
Current Special Hazard Loss Limit	4,043,457.90
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	8,440,749.00
Original Fraud Loss Limit %	2.000%
Current Fraud Loss Limit	8,440,749.00
Current Fraud Loss Limit %	2.088%



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**Credit Enhancements**

**Subordination**

**Credit Support**

	<b><u>Original</u></b>	<b><u>Current</u></b>
Class A	406,421,527.58	388,752,504.67
Class A Percentage	96.299870%	96.143577%
Class B-1	9,918,000.00	9,903,614.79
Class B-1 Percentage	2.350028%	2.449293%
Class B-2	2,321,000.00	2,317,633.59
Class B-2 Percentage	0.549951%	0.573181%
Class B-3	1,266,000.00	1,264,163.78
Class B-3 Percentage	0.299973%	0.312644%
Class B-4	844,000.00	842,775.85
Class B-4 Percentage	0.199982%	0.208429%
Class B-5	633,000.00	632,081.89
Class B-5 Percentage	0.149987%	0.156322%
Class B-6	633,933.61	633,013.59
Class B-6 Percentage	0.150208%	0.156553%

**Material Changes to Pool Assets Disclosure**

Material Modifications, extensions or waivers to pool asset terms, fees, penalties or payments	NONE
Material breaches of pool asset representations or warranties or transaction covenants	NONE



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**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	0	0.000	0.00	0.000
5.501000000000 - 6.001000000000	3	0.479	1,663,212.28	0.426
6.001000000000 - 6.501000000000	84	13.419	51,564,681.96	13.199
6.501000000000 - 7.001000000000	486	77.636	300,824,713.90	77.003
7.001000000000 - 7.501000000000	53	8.466	36,612,854.22	9.372
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
<b>Wgt Ave / Total:</b>	<b>626</b>	<b>100.000</b>	<b>390,665,462.36</b>	<b>100.000</b>

**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	0	0.000	0.00	0.000
5.000000000000 - 5.501000000000	0	0.000	0.00	0.000
5.501000000000 - 6.001000000000	4	19.048	2,682,665.72	19.610
6.001000000000 - 6.501000000000	10	47.619	7,237,212.82	52.902
6.501000000000 - 7.001000000000	7	33.333	3,760,449.38	27.488
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





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**Mortgage Pass-Through Certificates, Series 2006-3**

<u>Issuance Coupon</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<b>Wgt Ave / Total:</b>	<b>21</b>	<b>100.000</b>	<b>13,680,327.92</b>	<b>100.000</b>

**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	1	0.160	193,735.36	0.050
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	0.160	352,441.25	0.090
375,000.00 - 400,000.00	1	0.160	397,007.61	0.102
400,000.00 - 425,000.00	11	1.757	4,590,086.66	1.175
425,000.00 - 450,000.00	54	8.626	23,702,884.93	6.067
450,000.00 - 475,000.00	75	11.981	34,722,347.00	8.888
475,000.00 - 500,000.00	53	8.466	25,928,535.39	6.637
500,000.00 - 525,000.00	52	8.307	26,611,813.72	6.812
525,000.00 - 550,000.00	58	9.265	31,187,790.67	7.983
550,000.00 - 575,000.00	38	6.070	21,382,440.90	5.473
575,000.00 - 600,000.00	46	7.348	27,251,058.45	6.976
600,000.00 - 625,000.00	19	3.035	11,636,555.77	2.979
625,000.00 - 650,000.00	36	5.751	23,136,645.92	5.922
650,000.00 - 675,000.00	13	2.077	8,654,886.87	2.215
675,000.00 - 700,000.00	21	3.355	14,475,737.29	3.705
700,000.00 - 725,000.00	13	2.077	9,324,779.78	2.387
725,000.00 - 750,000.00	15	2.396	11,151,173.01	2.854
750,000.00 - 775,000.00	14	2.236	10,661,612.89	2.729
775,000.00 - 800,000.00	16	2.556	12,619,609.53	3.230
> 800,000.00	89	14.217	92,684,319.36	23.725
<b>Wgt Ave / Total:</b>	<b>626</b>	<b>100.000</b>	<b>390,665,462.36</b>	<b>100.000</b>

**Group II**



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**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

<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	0.00	0.000
25,000.00	-	50,000.00	0	0.00	0.000
50,000.00	-	75,000.00	0	0.00	0.000
75,000.00	-	100,000.00	1	88,561.85	0.647
100,000.00	-	125,000.00	0	0.00	0.000
125,000.00	-	150,000.00	0	0.00	0.000
150,000.00	-	175,000.00	0	0.00	0.000
175,000.00	-	200,000.00	0	0.00	0.000
200,000.00	-	225,000.00	0	0.00	0.000
225,000.00	-	250,000.00	0	0.00	0.000
250,000.00	-	275,000.00	0	0.00	0.000
275,000.00	-	300,000.00	0	0.00	0.000
300,000.00	-	325,000.00	0	0.00	0.000
325,000.00	-	350,000.00	1	335,627.76	2.453
350,000.00	-	375,000.00	0	0.00	0.000
375,000.00	-	400,000.00	0	0.00	0.000
400,000.00	-	425,000.00	0	0.00	0.000
425,000.00	-	450,000.00	0	0.00	0.000
450,000.00	-	475,000.00	2	931,638.10	6.810
475,000.00	-	500,000.00	0	0.00	0.000
500,000.00	-	525,000.00	1	507,302.65	3.708
525,000.00	-	550,000.00	1	532,095.26	3.889
550,000.00	-	575,000.00	0	0.00	0.000
575,000.00	-	600,000.00	5	2,918,951.34	21.337
600,000.00	-	625,000.00	0	0.00	0.000
625,000.00	-	650,000.00	1	649,411.65	4.747
650,000.00	-	675,000.00	0	0.00	0.000
675,000.00	-	700,000.00	2	1,372,179.68	10.030
700,000.00	-	725,000.00	1	700,567.60	5.121
725,000.00	-	750,000.00	2	1,485,847.34	10.861
750,000.00	-	775,000.00	0	0.00	0.000
775,000.00	-	800,000.00	0	0.00	0.000
>	800,000.00	4	19.048	4,158,144.69	30.395
<b>Wgt Ave / Total:</b>		<b>21</b>	<b>100.000</b>	<b>13,680,327.92</b>	<b>100.000</b>

**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	0.00	0.000
180	-	300	0	0.00	0.000
300	-	360	626	390,665,462.36	100.000
>	360	0	0.000	0.00	0.000



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New York, NY 10286

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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through Trust 2006-3**  
**Mortgage Pass-Through Certificates, Series 2006-3**

<u>Update Term</u>	<b>Number of Items</b>	<b>Percent of Items</b>	<b>Principal Balance</b>	<b>Percent of Balance</b>
<b>Wgt Ave / Total:</b>	<b>626</b>	<b>100.000</b>	<b>390,665,462.36</b>	<b>100.000</b>

**Group II**

<u>Update Term</u>	<b>Number of Items</b>	<b>Percent of Items</b>	<b>Principal Balance</b>	<b>Percent of Balance</b>
< = 120	1	4.762	507,302.65	3.708
120 - 180	20	95.238	13,173,025.27	96.292
180 - 300	0	0.000	0.00	0.000
300 - 360	0	0.000	0.00	0.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>21</b>	<b>100.000</b>	<b>13,680,327.92</b>	<b>100.000</b>