



101 Barclay Street,4W
New York, NY 10286

Officer: Kelly Crosson
212-815-3235
Associate: Rory Hafey
212-815-5179

First Horizon Asset Securities Inc. **First Horizon Alternative Mortgage Securities Trust 2007-FA2** **Mortgage Pass-Through Certificates, Series 2007-FA2**

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
1A1	32053LAA0	Senior	Fix-30/360	51,873,333.33	5.500000	836,666.67	237,752.78	1,074,419.44	0.00	51,036,666.67	0.00
1A2	32053LAB8	Senior	Var-30/360	83,196,356.98	5.870000	2,894,236.97	406,968.85	3,301,205.81	0.00	80,302,120.01	0.00
1A3	32053LAC6	Senior	Fix-30/360	3,946,000.00	6.000000	0.00	19,730.00	19,730.00	0.00	3,946,000.00	0.00
1A4	32053LAD4	Senior	Fix-30/360	34,872,000.00	5.750000	0.00	167,095.00	167,095.00	0.00	34,872,000.00	0.00
1A5	32053LAE2	Senior	Var-30/360	70,475,654.31	5.620000	1,399,158.08	330,060.98	1,729,219.06	0.00	69,076,496.23	0.00
1A6	32053LAF9	Strip IO	Var-30/360	83,196,356.98	0.230000	0.00	15,945.97	15,945.97	0.00	80,302,120.01	0.00
1A7	32053LAG7	Strip PO	Fix-30/360	1,386,605.95	0.000000	48,237.28	0.00	48,237.28	0.00	1,338,368.67	0.00
1A8	32053LAH5	Strip IO	Var-30/360	70,475,654.31	1.380000	0.00	81,047.00	81,047.00	0.00	69,076,496.23	0.00
1A9	32053LAJ1	Senior	Fix-30/360	10,216,000.00	6.000000	0.00	51,080.00	51,080.00	0.00	10,216,000.00	0.00
110	32053LAK8	Senior	Var-30/360	25,936,666.67	5.570000	418,333.33	120,389.36	538,722.69	0.00	25,518,333.33	0.00
111	32053LAL6	Strip IO	Var-30/360	25,936,666.67	1.430000	0.00	30,907.86	30,907.86	0.00	25,518,333.33	0.00
112	32053LAM4	Strip IO	Fix-30/360	1,453,000.00	6.000000	0.00	7,265.00	7,265.00	0.00	1,453,000.00	0.00
1PO	32053LAN2	Strip PO	Fix-30/360	1,807,352.10	0.000000	12,073.72	0.00	12,073.72	0.00	1,795,278.39	0.00
1AR	32053LAP7	Senior	Fix-30/360	0.00	6.250000	0.00	0.44	0.44	0.00	0.00	0.00
2A1	32053LAQ5	Senior	Fix-30/360	8,935,071.55	5.750000	40,286.69	42,813.88	83,100.58	0.00	8,894,784.85	0.00
2PO	32053LAR3	Strip PO	Fix-30/360	26,321.29	0.000000	109.26	0.00	109.26	0.00	26,212.03	0.00
B1	32053LAS1	Subordinate	Var-30/360	8,726,842.99	6.235025	4,939.85	45,343.40	50,283.25	0.00	8,721,903.14	0.00
B2	32053LAT9	Subordinate	Var-30/360	3,292,771.77	6.235025	1,863.88	17,108.76	18,972.64	0.00	3,290,907.89	0.00
B3	32053LAU6	Subordinate	Var-30/360	2,304,940.24	6.235025	1,304.72	11,976.13	13,280.85	0.00	2,303,635.52	0.00
B4	32053LAV4	Subordinate	Var-30/360	1,481,747.30	6.235025	838.75	7,698.94	8,537.69	0.00	1,480,908.55	0.00
B5	32053LAW2	Subordinate	Var-30/360	1,152,470.54	6.235025	652.36	5,988.07	6,640.43	0.00	1,151,818.18	0.00
B6	32053LAX0	Subordinate	Var-30/360	1,152,742.52	6.235025	652.51	5,989.48	6,641.99	55,954.34	1,096,135.67	55,954.34
Totals				310,782,877.54		5,659,354.07	1,605,161.90	7,264,515.96	55,954.34	305,067,569.13	55,954.34

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First Horizon Asset Securities Inc. **First Horizon Alternative Mortgage Securities Trust 2007-FA2** **Mortgage Pass-Through Certificates, Series 2007-FA2**

Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	32053LAA0	55,220,000.00	51,873,333.33	836,666.67	0.00	836,666.67	0.00	51,036,666.67	0.924242424
1A2	32053LAB8	92,040,000.00	83,196,356.98	2,894,236.97	0.00	2,894,236.97	0.00	80,302,120.01	0.872469796
1A3	32053LAC6	3,946,000.00	3,946,000.00	0.00	0.00	0.00	0.00	3,946,000.00	1.000000000
1A4	32053LAD4	34,872,000.00	34,872,000.00	0.00	0.00	0.00	0.00	34,872,000.00	1.000000000
1A5	32053LAE2	75,146,000.00	70,475,654.31	1,399,158.08	0.00	1,399,158.08	0.00	69,076,496.23	0.919230514
1A6	32053LAF9	92,040,000.00	83,196,356.98	0.00	0.00	0.00	0.00	80,302,120.01	0.872469796
1A7	32053LAG7	1,534,000.00	1,386,605.95	48,237.28	0.00	48,237.28	0.00	1,338,368.67	0.872469796
1A8	32053LAH5	75,146,000.00	70,475,654.31	0.00	0.00	0.00	0.00	69,076,496.23	0.919230514
1A9	32053LAJ1	10,216,000.00	10,216,000.00	0.00	0.00	0.00	0.00	10,216,000.00	1.000000000
110	32053LAK8	27,610,000.00	25,936,666.67	418,333.33	0.00	418,333.33	0.00	25,518,333.33	0.924242424
111	32053LAL6	27,610,000.00	25,936,666.67	0.00	0.00	0.00	0.00	25,518,333.33	0.924242424
112	32053LAM4	1,453,000.00	1,453,000.00	0.00	0.00	0.00	0.00	1,453,000.00	1.000000000
1PO	32053LAN2	1,819,336.00	1,807,352.10	12,073.72	0.00	12,073.72	0.00	1,795,278.39	0.986776707
1AR	32053LAP7	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32053LAQ5	9,427,000.00	8,935,071.55	40,286.69	0.00	40,286.69	0.00	8,894,784.85	0.943543529
2PO	32053LAR3	26,805.00	26,321.29	109.26	0.00	109.26	0.00	26,212.03	0.977878202
B1	32053LAS1	8,746,000.00	8,726,842.99	4,939.85	0.00	4,939.85	0.00	8,721,903.14	0.997244814
B2	32053LAT9	3,300,000.00	3,292,771.77	1,863.88	0.00	1,863.88	0.00	3,290,907.89	0.997244814
B3	32053LAU6	2,310,000.00	2,304,940.24	1,304.72	0.00	1,304.72	0.00	2,303,635.52	0.997244814
B4	32053LAV4	1,485,000.00	1,481,747.30	838.75	0.00	838.75	0.00	1,480,908.55	0.997244814
B5	32053LAW2	1,155,000.42	1,152,470.54	652.36	0.00	652.36	0.00	1,151,818.18	0.997244814
B6	32053LAX0	1,155,273.00	1,152,742.52	652.51	0.00	652.51	55,954.34	1,096,135.67	0.948810946
Totals		330,008,514.42	310,782,877.54	5,659,354.07	0.00	5,659,354.07	55,954.34	305,067,569.13	



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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid	Yield Supplemental Paid	Yield Supplemental After Distr
1A1	51,873,333.33	5.500000	5.500000	237,752.78	237,752.78	0.00	237,752.78	0.00	0.00
1A2	83,196,356.98	5.870000	5.870000	406,968.85	406,968.85	0.00	406,968.85	0.00	0.00
1A3	3,946,000.00	6.000000	6.000000	19,730.00	19,730.00	0.00	19,730.00	0.00	0.00
1A4	34,872,000.00	5.750000	5.750000	167,095.00	167,095.00	0.00	167,095.00	0.00	0.00
1A5	70,475,654.31	5.620000	5.620000	330,060.98	330,060.98	0.00	330,060.98	0.00	0.00
1A6	83,196,356.98	0.230000	0.230000	15,945.97	15,945.97	0.00	15,945.97	0.00	0.00
1A7	1,386,605.95	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
1A8	70,475,654.31	1.380000	1.380000	81,047.00	81,047.00	0.00	81,047.00	0.00	0.00
1A9	10,216,000.00	6.000000	6.000000	51,080.00	51,080.00	0.00	51,080.00	0.00	0.00
110	25,936,666.67	5.570000	5.570000	120,389.36	120,389.36	0.00	120,389.36	0.00	0.00
111	25,936,666.67	1.430000	1.430000	30,907.86	30,907.86	0.00	30,907.86	0.00	0.00
112	1,453,000.00	6.000000	6.000000	7,265.00	7,265.00	0.00	7,265.00	0.00	0.00
1PO	1,807,352.10	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
1AR	0.00	6.250000	0.000000	0.00	0.00	0.00	0.44	0.00	0.00
2A1	8,935,071.55	5.750000	5.750000	42,813.88	42,813.88	0.00	42,813.88	0.00	0.00
2PO	26,321.29	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
B1	8,726,842.99	6.235025	6.235025	45,343.40	45,343.40	0.00	45,343.40	0.00	0.00
B2	3,292,771.77	6.235025	6.235025	17,108.76	17,108.76	0.00	17,108.76	0.00	0.00
B3	2,304,940.24	6.235025	6.235025	11,976.13	11,976.13	0.00	11,976.13	0.00	0.00
B4	1,481,747.30	6.235025	6.235025	7,698.94	7,698.94	0.00	7,698.94	0.00	0.00
B5	1,152,470.54	6.235025	6.235025	5,988.07	5,988.07	0.00	5,988.07	0.00	0.00
B6	1,152,742.52	6.235025	6.235025	5,989.48	5,989.48	0.00	5,989.48	0.00	0.00
Totals	310,782,877.54			1,605,161.46	1,605,161.46	0.00	1,605,161.90	0.00	0.00



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Current Payment Information
Factors per \$1,000

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
1A1	32053LAA0	55,220,000.00	939.393939394	15.151515152	4.305555556	924.242424242	5.500000
1A2	32053LAB8	92,040,000.00	903.915221393	31.445425527	4.421651958	872.469795866	5.870000
1A3	32053LAC6	3,946,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
1A4	32053LAD4	34,872,000.00	1,000.000000000	0.000000000	4.791666667	1,000.000000000	5.750000
1A5	32053LAE2	75,146,000.00	937.849710016	18.619195736	4.392262809	919.230514280	5.620000
1A6	32053LAF9	92,040,000.00	903.915221393	0.000000000	0.173250417	872.469795866	0.230000
1A7	32053LAG7	1,534,000.00	903.915221393	31.445425527	0.000000000	872.469795866	0.000000
1A8	32053LAH5	75,146,000.00	937.849710016	0.000000000	1.078527167	919.230514280	1.380000
1A9	32053LAJ1	10,216,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
110	32053LAK8	27,610,000.00	939.393939394	15.151515152	4.360353535	924.242424242	5.570000
111	32053LAL6	27,610,000.00	939.393939394	0.000000000	1.119444444	924.242424242	1.430000
112	32053LAM4	1,453,000.00	1,000.000000000	0.000000000	5.000000000	1,000.000000000	6.000000
1PO	32053LAN2	1,819,336.00	993.413039153	6.636332266	0.000000000	986.776706886	0.000000
1AR	32053LAP7	100.00	0.000000000	0.000000000	4.439489568	0.000000000	6.250000
2A1	32053LAQ5	9,427,000.00	947.817072813	4.273543542	4.541623474	943.543529272	5.750000
2PO	32053LAR3	26,805.00	981.954469883	4.076267406	0.000000000	977.878202477	0.000000
B1	32053LAS1	8,746,000.00	997.809626655	0.564812793	5.184473016	997.244813862	6.235025
B2	32053LAT9	3,300,000.00	997.809626655	0.564812793	5.184473016	997.244813862	6.235025
B3	32053LAU6	2,310,000.00	997.809626655	0.564812793	5.184473016	997.244813862	6.235025
B4	32053LAV4	1,485,000.00	997.809626655	0.564812793	5.184473016	997.244813862	6.235025
B5	32053LAW2	1,155,000.42	997.809626655	0.564812793	5.184473016	997.244813862	6.235025
B6	32053LAX0	1,155,273.00	997.809626655	0.564812793	5.184473016	948.810945849	6.235025
Totals		330,008,514.42	941.741997434	17.149115319	4.864001472	924.423327883	

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Pool Level Data

Distribution Date		08/27/07
Cut-off Date		03/01/07
Record Date		07/31/07
Determination Date		08/23/07
LIBOR Determination Date		07/23/07
Accrual Period 30/360	Begin	07/01/07
	End	08/01/07
Number of Days in 30/360 Accrual Period		30

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One-Month Libor Rate 5.32000%

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Collateral Detail

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Original Aggregate Loan Count	1,209	64	1,273
Original Stated Principal Balance	320,004,747.37	10,003,767.05	330,008,514.42
Original Weighted Average Mortgage Rate	6.88264%	6.45924%	
Original Weighted Average Net Mortgage Rate	6.21447%	5.73459%	
Original Weighted Average Remaining Term	360	178	

Current Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning Aggregate Loan Count	1,162	63	1,225
Loans Paid Off or otherwise removed pursuant to the PSA	15	0	15
Ending Aggregate Loan Count	1,147	63	1,210
Beginning Pool Stated Principal Balance	301,279,032.18	9,503,845.35	310,782,877.53
Scheduled Principal	143,156.73	33,754.59	176,911.32
Unscheduled Principal	5,473,875.18	8,567.58	5,482,442.76
Realized Principal Losses	<u>55,954.34</u>	<u>0.00</u>	<u>55,954.34</u>
Ending Pool Stated Principal Balance	295,606,045.93	9,461,523.18	305,067,569.11
Beginning Weighted Average Mortgage Rate	6.85842%	6.39410%	
Beginning Weighted Average Net Mortgage Rate	6.21251%	5.73408%	
Ending Weighted Average Mortgage Rate	6.84910%	6.39417%	
Ending Weighted Average Net Mortgage Rate	6.21204%	5.73407%	
Beginning Weighted Average Remaining Term to Maturity	356	173	
Ending Weighted Average Remaining Term to Maturity	355	172	

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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	18	1.56931%	5,301,339.36	1.79338%	6	0.52310%	1,931,923.35	0.65355%	3	0.26155%	1,068,691.13	0.36153%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	18	1.48760%	5,301,339.36	1.73776%	6	0.49587%	1,931,923.35	0.63328%	3	0.24793%	1,068,691.13	0.35031%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	1	0.08718%	195,167.14	0.06602%	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%
Total	1	0.08264%	195,167.14	0.06398%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	3,195,781.62	0.00	3,195,781.62

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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	1,718,781.07	50,640.46	1,769,421.53
Plus: Compensating Interest	3,134.56	0.00	3,134.56
Less: Master Servicer Fee	61,260.07	1,932.45	63,192.52
Less: Excess Master Servicer Fee	99,400.39	3,247.35	102,647.74
Less: Trustee Fee	1,506.40	47.52	1,553.91
Total Interest Available	1,559,748.77	45,413.14	1,605,161.91

Principal

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	143,156.73	33,754.59	176,911.32
Paid in Full Principal	5,223,228.62	0.00	5,223,228.62
Curtailment Principal	-88,075.15	8,567.58	-79,507.57
Liquidation Principal	338,721.71	0.00	338,721.71
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	0.00	0.00	0.00
Total Principal Available	<u>5,617,031.91</u>	<u>42,322.17</u>	<u>5,659,354.08</u>
Total Available Funds	7,176,780.68	87,735.31	7,264,515.99

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Principal Distribution Amounts

Senior and Subordinate Percentages

	<u>Group I</u>	<u>Group II</u>
Senior Percentage Original	0.00000%	0.00000%
Senior Prepayment Percentage Original	0.00000%	0.00000%
Senior Percentage	94.13331%	94.27643%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	5.86669%	5.72357%
Subordinate Prepayment Percentage	0.00000%	0.00000%

Principal Distribution Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Senior Principal Distribution Amount	5,596,632.33	40,286.69	5,636,919.03
Subordinate Principal Distribution Amount	8,325.86	1,926.21	10,252.07
PO Principal Distribution Amount	<u>12,073.72</u>	<u>109.26</u>	<u>12,182.98</u>
Total Principal Distribution Amount	5,617,031.91	42,322.17	5,659,354.08

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	YES
Loss Test Pass	YES

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Associate: Rory Hafey
212-815-5179



First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA2
Mortgage Pass-Through Certificates, Series 2007-FA2

Distribution Account

		<u>Group I</u>	<u>Group II</u>	<u>Total</u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	7,176,780.68	87,735.31	7,264,515.99
	Corridor Contract Payments			0.00
	Other Deposits Required by the PSA	0.00	0.00	0.00
	Total Deposits	7,176,780.68	87,735.31	7,264,515.99
Withdrawals	To the Senior Classes	7,076,949.29	83,209.84	7,160,159.14
	To the Subordinate Classes			104,356.86
	Total Withdrawals			<u>7,264,515.99</u>
	Ending Balance	0.00	0.00	0.00

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Reserve Funds

Beginnning Balance	1,000.00
Deposit	0.00
Withdrawal	0.00
Ending Balance	1,000.00

Yield Supplemental Amounts Details

Yield Supplemental Amounts

<u>Class</u>	<u>Beginning Balance</u>	<u>Current Period Amount</u>	<u>Amount Paid</u>	<u>Ending Amount</u>
1A2	0.00	0.00	0.00	0.00
Total	--	--	--	--

Corridor Contract Amounts Available

<u>Contract</u>	<u>Beginning Amount</u>	<u>Current Period Amount</u>	<u>Ending Amount</u>
1A2	0.00	0.00	0.00
Total	--	--	--

Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	61,260.07	1,932.45	63,192.52
Net Master Servicing Fee	58,125.51	1,932.45	60,057.96
Trustee Fee	1,506.40	47.52	1,553.91
Excess Master Servicing Compensation	99,400.39	3,247.35	102,647.74
Total Net Loan Fees	159,032.29	5,227.32	164,259.61

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	5,223,228.62	0.00	5,223,228.62
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	3,134.56	0.00	3,134.56
Compensating Interest	3,134.56	0.00	3,134.56

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	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	19.94107%	1.08025%	
SMM %	1.83632%	0.09047%	

Loan Substitution

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

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Net Interest Shortfalls

	<u>Group I</u>	<u>Group II</u>	<u>Total</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

Servicer Advances

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	1,664.43	0.00	1,664.43
Interest Advances	<u>25,481.15</u>	<u>0.00</u>	<u>25,481.15</u>
Total Advances	27,145.58	0.00	27,145.58

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

NONE

Senior Principal Distribution Amounts

PO Principal Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning PO Balance	1,807,352.95	26,321.30	1,833,674.26
PO Scheduled Principal	1,239.11	100.57	1,339.68
PO Prepayments & Recoveries	10,834.61	8.70	10,843.31
PO Liquidation Principal	0.00	0.00	0.00
PO Principal Loss	0.00	0.00	0.00
Ending PO Balance	1,795,279.24	26,212.04	1,821,491.27

NON-PO Principal Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning Non-PO Balance	299,471,679.23	9,477,524.05	308,949,203.27
Non-PO Scheduled Principal	141,917.62	33,654.02	175,571.64
Non-PO Prepayments & Recoveries	5,124,318.86	8,558.88	5,132,877.74
Non-PO Liquidation Principal	338,721.71	0.00	338,721.71
Non-PO Principal Loss	<u>55,954.34</u>	<u>0.00</u>	<u>55,954.34</u>
Ending Non-PO Balance	293,810,766.69	9,435,311.14	303,246,077.84

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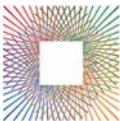
Realized Loss Detail

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Current Period Realized Losses	55,954.34	0.00	55,954.34
Cumulative Realized Losses	55,954.34	0.00	55,954.34
Total Liquidated Loan Balance	394,676.05	0.00	394,676.05
Total Liquidated Proceeds	338,721.71	0.00	338,721.71
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>				
59226696	394,676.05	338,721.71	55,954.34	
<u>Group II</u>				
	N/A			

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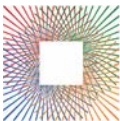
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Mortgage Pass-Through Certificates, Series 2007-FA2

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

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.045%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.049%
Original Special Hazard Loss Limit	4,000,000.00
Original Special Hazard Loss Limit %	1.212%
Current Special Hazard Loss Limit	3,050,675.69
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	9,900,255.00
Original Fraud Loss Limit %	3.000%
Current Fraud Loss Limit	9,900,255.00
Current Fraud Loss Limit %	3.245%

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First Horizon Alternative Mortgage Securities Trust 2007-FA2
Mortgage Pass-Through Certificates, Series 2007-FA2

Credit Enhancements

Subordination

Credit Support

Class A
Class A Percentage

Original

330,008,514.42
100.000000%

Current

305,067,569.11
100.000000%

Material Changes to Pool Assets Disclosure

Material Modifications, extensions or
waivers to pool asset tems, 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.
First Horizon Alternative Mortgage Securities Trust 2007-FA2
Mortgage Pass-Through Certificates, Series 2007-FA2

Group I

Issuance Coupon		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
5.5	- 6.0	23	2.005	4,255,270.63	1.440
6.0	- 6.5	327	28.509	80,049,763.89	27.080
6.5	- 7.0	547	47.690	148,414,130.16	50.207
7.0	- 7.5	137	11.944	33,939,228.74	11.481
7.5	- 8.0	79	6.888	23,207,439.73	7.851
8.0	- 8.5	18	1.569	2,449,159.62	0.829
8.5	- 9.0	15	1.308	3,219,503.16	1.089
9.0	- 9.5	1	0.087	71,550.00	0.024
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:		1147	100.000	295,606,045.93	100.000

Group II

Issuance Coupon		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	1.587	165,277.72	1.747
5.5	- 6.0	5	7.937	1,472,327.62	15.561
6.0	- 6.5	32	50.794	5,419,552.81	57.280
6.5	- 7.0	16	25.397	1,857,356.63	19.631
7.0	- 7.5	7	11.111	471,474.28	4.983
7.5	- 8.0	2	3.175	75,534.12	0.798
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:		63	100.000	9,461,523.18	100.000

Group I

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First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA2
Mortgage Pass-Through Certificates, Series 2007-FA2

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	2	0.174	38,108.76	0.013
25,000.00	-	50,000.00	25	2.180	1,065,885.18	0.361
50,000.00	-	75,000.00	85	7.411	5,259,173.21	1.779
75,000.00	-	100,000.00	74	6.452	6,606,005.78	2.235
100,000.00	-	125,000.00	88	7.672	9,958,374.05	3.369
125,000.00	-	150,000.00	118	10.288	16,150,626.57	5.464
150,000.00	-	175,000.00	95	8.282	15,474,630.87	5.235
175,000.00	-	200,000.00	107	9.329	20,073,317.80	6.791
200,000.00	-	225,000.00	76	6.626	16,143,391.72	5.461
225,000.00	-	250,000.00	62	5.405	14,744,385.43	4.988
250,000.00	-	275,000.00	59	5.144	15,513,262.05	5.248
275,000.00	-	300,000.00	44	3.836	12,598,333.65	4.262
300,000.00	-	325,000.00	42	3.662	13,114,209.06	4.436
325,000.00	-	350,000.00	36	3.139	12,151,067.09	4.111
350,000.00	-	375,000.00	26	2.267	9,361,710.27	3.167
375,000.00	-	400,000.00	18	1.569	7,024,919.27	2.376
400,000.00	-	425,000.00	34	2.964	14,098,489.37	4.769
425,000.00	-	450,000.00	10	0.872	4,373,311.62	1.479
450,000.00	-	475,000.00	15	1.308	6,925,807.94	2.343
475,000.00	-	500,000.00	14	1.221	6,814,405.24	2.305
500,000.00	-	525,000.00	14	1.221	7,160,432.67	2.422
525,000.00	-	550,000.00	9	0.785	4,840,557.75	1.638
550,000.00	-	575,000.00	13	1.133	7,310,902.37	2.473
575,000.00	-	600,000.00	11	0.959	6,486,977.77	2.194
600,000.00	-	625,000.00	10	0.872	6,108,983.82	2.067
625,000.00	-	650,000.00	10	0.872	6,402,928.68	2.166
650,000.00	-	675,000.00	5	0.436	3,312,580.77	1.121
675,000.00	-	700,000.00	2	0.174	1,382,500.00	0.468
700,000.00	-	725,000.00	1	0.087	705,000.00	0.238
725,000.00	-	750,000.00	2	0.174	1,468,210.36	0.497
750,000.00	-	775,000.00	1	0.087	766,062.57	0.259
775,000.00	-	800,000.00	2	0.174	1,593,254.61	0.539
>		800,000.00	37	3.226	40,578,239.63	13.727
Wgt Ave / Total:			1147	100.000	295,606,045.93	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	1	1.587	13,094.07	0.138
25,000.00	-	50,000.00	10	15.873	431,173.61	4.557
50,000.00	-	75,000.00	8	12.698	519,564.01	5.491
75,000.00	-	100,000.00	17	26.984	1,461,325.71	15.445
100,000.00	-	125,000.00	2	3.175	213,161.49	2.253
125,000.00	-	150,000.00	6	9.524	812,802.85	8.591
150,000.00	-	175,000.00	3	4.762	474,717.84	5.017
175,000.00	-	200,000.00	3	4.762	555,129.48	5.867
200,000.00	-	225,000.00	3	4.762	626,789.73	6.625
225,000.00	-	250,000.00	1	1.587	229,873.44	2.430

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Mortgage Pass-Through Certificates, Series 2007-FA2

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
250,000.00	-	275,000.00	3	4.762	795,626.54	8.409
275,000.00	-	300,000.00	1	1.587	281,358.85	2.974
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	1.587	401,611.29	4.245
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	1	1.587	499,212.50	5.276
500,000.00	-	525,000.00	0	0.000	0.00	0.000
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	2	3.175	1,420,252.82	15.011
725,000.00	-	750,000.00	1	1.587	725,828.95	7.671
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:			63	100.000	9,461,523.18	100.000

Group I

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	1	0.087	157,302.21	0.053
180	-	300	1	0.087	63,320.62	0.021
300	-	360	1145	99.826	295,385,423.10	99.925
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			1147	100.000	295,606,045.93	100.000

Group II

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	1	1.587	89,203.22	0.943
120	-	180	62	98.413	9,372,319.96	99.057
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
Wgt Ave / Total:			63	100.000	9,461,523.18	100.000

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First Horizon Asset Securities Inc.
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Mortgage Pass-Through Certificates, Series 2007-FA2

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	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	0	0.000	0.00	0.000
5.5	-	5.8	2	0.174	426,838.35	0.144
5.8	-	6.0	21	1.831	3,828,432.28	1.295
6.0	-	6.3	92	8.021	21,877,982.00	7.401
6.3	-	6.5	235	20.488	58,171,781.89	19.679
6.5	-	6.8	270	23.540	76,849,826.64	25.997
6.8	-	7.0	277	24.150	71,564,303.52	24.209
7.0	-	7.3	72	6.277	18,086,842.94	6.119
7.3	-	7.5	65	5.667	15,852,385.80	5.363
7.5	-	7.8	42	3.662	11,288,145.78	3.819
7.8	-	8.0	37	3.226	11,919,293.95	4.032
>		8.0	34	2.964	5,740,212.78	1.942
Wgt Ave / Total:			1147	100.000	295,606,045.93	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	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	1	1.587	165,277.72	1.747
5.5	-	5.8	1	1.587	272,321.42	2.878
5.8	-	6.0	4	6.349	1,200,006.20	12.683
6.0	-	6.3	17	26.984	2,612,834.96	27.615
6.3	-	6.5	15	23.810	2,806,717.85	29.665
6.5	-	6.8	7	11.111	968,991.43	10.241
6.8	-	7.0	9	14.286	888,365.20	9.389
7.0	-	7.3	4	6.349	288,133.08	3.045
7.3	-	7.5	3	4.762	183,341.20	1.938
7.5	-	7.8	1	1.587	34,322.40	0.363
7.8	-	8.0	1	1.587	41,211.72	0.436
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			63	100.000	9,461,523.18	100.000

Group I

<u>Update Face</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	2	0.174	38,108.76	0.013
25,000.00	-	50,000.00	25	2.180	1,065,885.18	0.361
50,000.00	-	75,000.00	85	7.411	5,259,173.21	1.779
75,000.00	-	100,000.00	74	6.452	6,606,005.78	2.235
100,000.00	-	125,000.00	88	7.672	9,958,374.05	3.369
125,000.00	-	150,000.00	118	10.288	16,150,626.57	5.464

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First Horizon Asset Securities Inc.
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Mortgage Pass-Through Certificates, Series 2007-FA2

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
150,000.00	-	175,000.00	95	8.282	15,474,630.87	5.235
175,000.00	-	200,000.00	107	9.329	20,073,317.80	6.791
200,000.00	-	225,000.00	76	6.626	16,143,391.72	5.461
225,000.00	-	250,000.00	62	5.405	14,744,385.43	4.988
250,000.00	-	275,000.00	59	5.144	15,513,262.05	5.248
275,000.00	-	300,000.00	44	3.836	12,598,333.65	4.262
300,000.00	-	325,000.00	42	3.662	13,114,209.06	4.436
325,000.00	-	350,000.00	36	3.139	12,151,067.09	4.111
350,000.00	-	375,000.00	26	2.267	9,361,710.27	3.167
375,000.00	-	400,000.00	18	1.569	7,024,919.27	2.376
400,000.00	-	425,000.00	34	2.964	14,098,489.37	4.769
425,000.00	-	450,000.00	10	0.872	4,373,311.62	1.479
450,000.00	-	475,000.00	15	1.308	6,925,807.94	2.343
475,000.00	-	500,000.00	14	1.221	6,814,405.24	2.305
500,000.00	-	525,000.00	14	1.221	7,160,432.67	2.422
525,000.00	-	550,000.00	9	0.785	4,840,557.75	1.638
550,000.00	-	575,000.00	13	1.133	7,310,902.37	2.473
575,000.00	-	600,000.00	11	0.959	6,486,977.77	2.194
600,000.00	-	625,000.00	10	0.872	6,108,983.82	2.067
625,000.00	-	650,000.00	10	0.872	6,402,928.68	2.166
650,000.00	-	675,000.00	5	0.436	3,312,580.77	1.121
675,000.00	-	700,000.00	2	0.174	1,382,500.00	0.468
700,000.00	-	725,000.00	1	0.087	705,000.00	0.238
725,000.00	-	750,000.00	2	0.174	1,468,210.36	0.497
750,000.00	-	775,000.00	1	0.087	766,062.57	0.259
775,000.00	-	800,000.00	2	0.174	1,593,254.61	0.539
>		800,000.00	37	3.226	40,578,239.63	13.727
Wgt Ave / Total:			1147	100.000	295,606,045.93	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	1	1.587	13,094.07	0.138
25,000.00	-	50,000.00	10	15.873	431,173.61	4.557
50,000.00	-	75,000.00	8	12.698	519,564.01	5.491
75,000.00	-	100,000.00	17	26.984	1,461,325.71	15.445
100,000.00	-	125,000.00	2	3.175	213,161.49	2.253
125,000.00	-	150,000.00	6	9.524	812,802.85	8.591
150,000.00	-	175,000.00	3	4.762	474,717.84	5.017
175,000.00	-	200,000.00	3	4.762	555,129.48	5.867
200,000.00	-	225,000.00	3	4.762	626,789.73	6.625
225,000.00	-	250,000.00	1	1.587	229,873.44	2.430
250,000.00	-	275,000.00	3	4.762	795,626.54	8.409
275,000.00	-	300,000.00	1	1.587	281,358.85	2.974
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	1.587	401,611.29	4.245

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Associate: Rory Hafey
212-815-5179



First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA2
Mortgage Pass-Through Certificates, Series 2007-FA2

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	1	1.587	499,212.50	5.276
500,000.00	-	525,000.00	0	0.000	0.00	0.000
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	2	3.175	1,420,252.82	15.011
725,000.00	-	750,000.00	1	1.587	725,828.95	7.671
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:			63	100.000	9,461,523.18	100.000

Group I

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	1	0.087	157,302.21	0.053
180	-	300	1	0.087	63,320.62	0.021
300	-	360	1145	99.826	295,385,423.10	99.925
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			1147	100.000	295,606,045.93	100.000

Group II

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	1	1.587	89,203.22	0.943
120	-	180	62	98.413	9,372,319.96	99.057
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
Wgt Ave / Total:			63	100.000	9,461,523.18	100.000

Group I

Location		Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA		134	11.683	55,282,001.48	18.701
FL		40	3.487	12,729,016.98	4.306

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Associate: Rory Hafey
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First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA2
Mortgage Pass-Through Certificates, Series 2007-FA2

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
AZ	74	6.452	20,367,329.67	6.890
VA	55	4.795	16,206,748.86	5.483
WA	62	5.405	19,555,187.07	6.615
CO	28	2.441	6,810,257.79	2.304
Others	754	65.737	164,655,504.08	55.701
Wgt Ave / Total:	1147	100.000	295,606,045.93	100.000

Group II

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	3	4.762	1,556,373.74	16.450
FL	2	3.175	815,032.17	8.614
AZ	1	1.587	147,395.13	1.558
VA	1	1.587	202,307.78	2.138
WA	0	0.000	0.00	0.000
CO	1	1.587	13,094.07	0.138
Others	55	87.302	6,727,320.29	71.102
Wgt Ave / Total:	63	100.000	9,461,523.18	100.000