

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 12/26/07

Officer: Melissa A. Hancock
904-998-4745
Associate: Margarita Krupkina
212-815-8193

First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA3
Mortgage Pass-Through Certificates, Series 2007-FA3

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 |
|--------|-----------|-------------------|-----------------------|-------------------|-----------------------|------------------------|-----------------------|--------------------|-------------------------|----------------|----------------------------|
| A1 | 32053GAA1 | Senior | Var-30/360 | 58,678,584.88 | 5.113130 | 645,847.44 | 250,026.03 | 895,873.47 | 0.00 | 58,032,737.44 | 0.00 |
| A2 | 32053GAB9 | Strip IO | Var-30/360 | 58,678,584.88 | 1.886870 | 0.00 | 92,265.72 | 92,265.72 | 0.00 | 58,032,737.44 | 0.00 |
| A3 | 32053GAC7 | Senior | Fix-30/360 | 91,840,797.78 | 6.000000 | 1,260,671.64 | 459,203.99 | 1,719,875.63 | 0.00 | 90,580,126.13 | 0.00 |
| A4 | 32053GAD5 | Senior | Fix-30/360 | 8,240,000.00 | 6.000000 | 0.00 | 41,200.00 | 41,200.00 | 0.00 | 8,240,000.00 | 0.00 |
| A5 | 32053GAE3 | Senior | Var-30/360 | 23,673,726.86 | 5.383130 | 294,510.68 | 106,198.96 | 400,709.64 | 0.00 | 23,379,216.18 | 0.00 |
| A6 | 32053GAF0 | Strip IO | Var-30/360 | 23,673,726.86 | 0.616870 | 0.00 | 12,169.68 | 12,169.68 | 0.00 | 23,379,216.18 | 0.00 |
| A7 | 32053GAG8 | Senior | Fix-30/360 | 24,323,480.00 | 6.000000 | 382,360.00 | 121,617.40 | 503,977.40 | 0.00 | 23,941,120.00 | 0.00 |
| A8 | 32053GAH6 | Senior | Fix-30/360 | 14,457,750.00 | 6.000000 | 0.00 | 72,288.75 | 72,288.75 | 0.00 | 14,457,750.00 | 0.00 |
| A9 | 32053GAJ2 | Senior | Fix-30/360 | 3,915,000.00 | 6.000000 | 0.00 | 19,575.00 | 19,575.00 | 0.00 | 3,915,000.00 | 0.00 |
| A10 | 32053GAK9 | Senior | Fix-30/360 | 9,585,000.00 | 6.000000 | 0.00 | 47,925.00 | 47,925.00 | 0.00 | 9,585,000.00 | 0.00 |
| APO | 32053GAL7 | Strip PO | Fix-30/360 | 2,208,541.02 | 0.000000 | 1,716.93 | 0.00 | 1,716.93 | 0.00 | 2,206,824.09 | 0.00 |
| AR | 32053GAM5 | Residual | Fix-30/360 | 0.00 | 6.250000 | 0.00 | 0.06 | 0.06 | 0.00 | 0.00 | 0.00 |
| B1 | 32053GAN3 | Subordinate | Fix-30/360 | 7,398,039.30 | 6.250000 | 4,059.10 | 38,531.45 | 42,590.56 | 0.00 | 7,393,980.20 | 0.00 |
| B2 | 32053GAP8 | Subordinate | Fix-30/360 | 2,602,515.64 | 6.250000 | 1,427.93 | 13,554.77 | 14,982.70 | 0.00 | 2,601,087.72 | 0.00 |
| B3 | 32053GAQ6 | Subordinate | Fix-30/360 | 1,918,010.19 | 6.250000 | 1,052.36 | 9,989.64 | 11,042.00 | 0.00 | 1,916,957.83 | 0.00 |
| B4 | 32053GAR4 | Subordinate | Fix-30/360 | 1,233,504.74 | 6.250000 | 676.79 | 6,424.50 | 7,101.29 | 0.00 | 1,232,827.94 | 0.00 |
| B5 | 32053GAS2 | Subordinate | Fix-30/360 | 958,506.91 | 6.250000 | 525.91 | 4,992.22 | 5,518.13 | 0.00 | 957,981.00 | 0.00 |
| B6 | 32053GAT0 | Subordinate | Fix-30/360 | 959,771.32 | 6.250000 | 526.60 | 4,998.81 | 5,525.41 | 0.00 | 959,244.72 | 0.00 |
| Totals | | | | 251,993,228.64 | | 2,593,375.38 | 1,300,961.98 | 3,894,337.37 | 0.00 | 249,399,853.25 | 0.00 |

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Associate: Margarita Krupkina
212-815-8193

First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA3
Mortgage Pass-Through Certificates, Series 2007-FA3

Principal Distribution Detail

| Class | Cusip | Original Certificate Balance | Beginning Certificate Balance | Scheduled Principal Distribution | Net Principal Distribution | Current Realized Losses | Ending Certificate Balance | Ending Certificate Factor |
|--------|-----------|------------------------------------|-------------------------------------|--|----------------------------------|-------------------------------|----------------------------------|---------------------------------|
| A1 | 32053GAA1 | 64,406,250.00 | 58,678,584.88 | 645,847.44 | 645,847.44 | 0.00 | 58,032,737.44 | 0.901042017 |
| A2 | 32053GAB9 | 64,406,250.00 | 58,678,584.88 | 0.00 | 0.00 | 0.00 | 58,032,737.44 | 0.901042017 |
| A3 | 32053GAC7 | 103,021,000.00 | 91,840,797.78 | 1,260,671.64 | 1,260,671.64 | 0.00 | 90,580,126.13 | 0.879239438 |
| A4 | 32053GAD5 | 8,240,000.00 | 8,240,000.00 | 0.00 | 0.00 | 0.00 | 8,240,000.00 | 1.000000000 |
| A5 | 32053GAE3 | 27,000,000.00 | 23,673,726.86 | 294,510.68 | 294,510.68 | 0.00 | 23,379,216.18 | 0.865896896 |
| A6 | 32053GAF0 | 27,000,000.00 | 23,673,726.86 | 0.00 | 0.00 | 0.00 | 23,379,216.18 | 0.865896896 |
| A7 | 32053GAG8 | 27,000,000.00 | 24,323,480.00 | 382,360.00 | 382,360.00 | 0.00 | 23,941,120.00 | 0.886708148 |
| A8 | 32053GAH6 | 14,457,750.00 | 14,457,750.00 | 0.00 | 0.00 | 0.00 | 14,457,750.00 | 1.000000000 |
| A9 | 32053GAJ2 | 3,915,000.00 | 3,915,000.00 | 0.00 | 0.00 | 0.00 | 3,915,000.00 | 1.000000000 |
| A10 | 32053GAK9 | 9,585,000.00 | 9,585,000.00 | 0.00 | 0.00 | 0.00 | 9,585,000.00 | 1.000000000 |
| APO | 32053GAL7 | 2,251,839.67 | 2,208,541.02 | 1,716.93 | 1,716.93 | 0.00 | 2,206,824.09 | 0.980009420 |
| AR | 32053GAM5 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.000000000 |
| B1 | 32053GAN3 | 7,425,000.00 | 7,398,039.30 | 4,059.10 | 4,059.10 | 0.00 | 7,393,980.20 | 0.995822249 |
| B2 | 32053GAP8 | 2,612,000.00 | 2,602,515.64 | 1,427.93 | 1,427.93 | 0.00 | 2,601,087.72 | 0.995822249 |
| B3 | 32053GAQ6 | 1,925,000.00 | 1,918,010.19 | 1,052.36 | 1,052.36 | 0.00 | 1,916,957.83 | 0.995822249 |
| B4 | 32053GAR4 | 1,238,000.00 | 1,233,504.74 | 676.79 | 676.79 | 0.00 | 1,232,827.94 | 0.995822249 |
| B5 | 32053GAS2 | 962,000.00 | 958,506.91 | 525.91 | 525.91 | 0.00 | 957,981.00 | 0.995822249 |
| B6 | 32053GAT0 | 963,269.00 | 959,771.32 | 526.60 | 526.60 | 0.00 | 959,244.72 | 0.995822272 |
| Totals | | 275,002,208.67 | 251,993,228.64 | 2,593,375.38 | 2,593,375.38 | 0.00 | 249,399,853.25 | |

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Mortgage Pass-Through Certificates, Series 2007-FA3

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 |
|--------|-------------------------------|-----------------------|----------------------|------------------|--------------------|------------------------|---------------|-------------------------|--------------------------------|
| A1 | 58,678,584.88 | 5.113130 | 5.113130 | 250,026.03 | 250,026.03 | 0.00 | 250,026.03 | 0.00 | 0.00 |
| A2 | 58,678,584.88 | 1.886870 | 1.886870 | 92,265.72 | 92,265.72 | 0.00 | 92,265.72 | 0.00 | 0.00 |
| A3 | 91,840,797.78 | 6.000000 | 6.000000 | 459,203.99 | 459,203.99 | 0.00 | 459,203.99 | 0.00 | 0.00 |
| A4 | 8,240,000.00 | 6.000000 | 6.000000 | 41,200.00 | 41,200.00 | 0.00 | 41,200.00 | 0.00 | 0.00 |
| A5 | 23,673,726.86 | 5.383130 | 5.383130 | 106,198.96 | 106,198.96 | 0.00 | 106,198.96 | 0.00 | 0.00 |
| A6 | 23,673,726.86 | 0.616870 | 0.616870 | 12,169.68 | 12,169.68 | 0.00 | 12,169.68 | 0.00 | 0.00 |
| A7 | 24,323,480.00 | 6.000000 | 6.000000 | 121,617.40 | 121,617.40 | 0.00 | 121,617.40 | 0.00 | 0.00 |
| A8 | 14,457,750.00 | 6.000000 | 6.000000 | 72,288.75 | 72,288.75 | 0.00 | 72,288.75 | 0.00 | 0.00 |
| A9 | 3,915,000.00 | 6.000000 | 6.000000 | 19,575.00 | 19,575.00 | 0.00 | 19,575.00 | 0.00 | 0.00 |
| A10 | 9,585,000.00 | 6.000000 | 6.000000 | 47,925.00 | 47,925.00 | 0.00 | 47,925.00 | 0.00 | 0.00 |
| APO | 2,208,541.02 | 0.000000 | 0.000000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| AR | 0.00 | 6.250000 | 0.000000 | 0.00 | 0.00 | 0.00 | 0.06 | 0.00 | 0.00 |
| B1 | 7,398,039.30 | 6.250000 | 6.250000 | 38,531.45 | 38,531.45 | 0.00 | 38,531.45 | 0.00 | 0.00 |
| B2 | 2,602,515.64 | 6.250000 | 6.250000 | 13,554.77 | 13,554.77 | 0.00 | 13,554.77 | 0.00 | 0.00 |
| B3 | 1,918,010.19 | 6.250000 | 6.250000 | 9,989.64 | 9,989.64 | 0.00 | 9,989.64 | 0.00 | 0.00 |
| B4 | 1,233,504.74 | 6.250000 | 6.250000 | 6,424.50 | 6,424.50 | 0.00 | 6,424.50 | 0.00 | 0.00 |
| B5 | 958,506.91 | 6.250000 | 6.250000 | 4,992.22 | 4,992.22 | 0.00 | 4,992.22 | 0.00 | 0.00 |
| B6 | 959,771.32 | 6.250000 | 6.250000 | 4,998.81 | 4,998.81 | 0.00 | 4,998.81 | 0.00 | 0.00 |
| Totals | 251,993,228.64 | | | 1,300,961.92 | 1,300,961.92 | 0.00 | 1,300,961.98 | 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 (%) |
|--------|-----------|------------------------------------|-------------------------------------|---------------------------|--------------------------|----------------------------------|-----------------------------|
| A1 | 32053GAA1 | 64,406,250.00 | 911.069731271 | 10.027713803 | 3.882014979 | 901.042017468 | 5.113130 |
| A2 | 32053GAB9 | 64,406,250.00 | 911.069731271 | 0.000000000 | 1.432558453 | 901.042017468 | 1.886870 |
| A3 | 32053GAC7 | 103,021,000.00 | 891.476473518 | 12.237035601 | 4.457382368 | 879.239437916 | 6.000000 |
| A4 | 32053GAD5 | 8,240,000.00 | 1,000.000000000 | 0.000000000 | 5.000000000 | 1,000.000000000 | 6.000000 |
| A5 | 32053GAE3 | 27,000,000.00 | 876.804698549 | 10.907803026 | 3.933294731 | 865.896895523 | 5.383130 |
| A6 | 32053GAF0 | 27,000,000.00 | 876.804698549 | 0.000000000 | 0.450728762 | 865.896895523 | 0.616870 |
| A7 | 32053GAG8 | 27,000,000.00 | 900.869629630 | 14.161481481 | 4.504348148 | 886.708148148 | 6.000000 |
| A8 | 32053GAH6 | 14,457,750.00 | 1,000.000000000 | 0.000000000 | 5.000000000 | 1,000.000000000 | 6.000000 |
| A9 | 32053GAJ2 | 3,915,000.00 | 1,000.000000000 | 0.000000000 | 5.000000000 | 1,000.000000000 | 6.000000 |
| A10 | 32053GAK9 | 9,585,000.00 | 1,000.000000000 | 0.000000000 | 5.000000000 | 1,000.000000000 | 6.000000 |
| APO | 32053GAL7 | 2,251,839.67 | 980.771874935 | 0.762454460 | 0.000000000 | 980.009420475 | 0.000000 |
| AR | 32053GAM5 | 100.00 | 0.000000000 | 0.000000000 | 0.554806524 | 0.000000000 | 6.250000 |
| B1 | 32053GAN3 | 7,425,000.00 | 996.368929773 | 0.546680278 | 5.189421509 | 995.822249494 | 6.250000 |
| B2 | 32053GAP8 | 2,612,000.00 | 996.368929773 | 0.546680278 | 5.189421509 | 995.822249494 | 6.250000 |
| B3 | 32053GAQ6 | 1,925,000.00 | 996.368929773 | 0.546680278 | 5.189421509 | 995.822249494 | 6.250000 |
| B4 | 32053GAR4 | 1,238,000.00 | 996.368929773 | 0.546680278 | 5.189421509 | 995.822249494 | 6.250000 |
| B5 | 32053GAS2 | 962,000.00 | 996.368929773 | 0.546680278 | 5.189421509 | 995.822249494 | 6.250000 |
| B6 | 32053GAT0 | 963,269.00 | 996.368952303 | 0.546680291 | 5.189421627 | 995.822272012 | 6.250000 |
| Totals | | 275,002,208.67 | 916.331653694 | 9.430380187 | 4.730732841 | 906.901273470 | |

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| Pool Level Data | | |
|---|-------|----------|
| Distribution Date | | 12/26/07 |
| Cut-off Date | | 04/01/07 |
| Record Date | | 11/30/07 |
| Determination Date | | 12/18/07 |
| LIBOR Determination Date | | 11/21/07 |
| Accrual Period 30/360 | Begin | 11/01/07 |
| | End | 12/01/07 |
| Number of Days in 30/360 Accrual Period | | 30 |

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One-Month Libor Rate 4.78313%

Collateral Detail

Original Mortgage Loan Details

| | |
|---|----------------|
| Original Aggregate Loan Count | 1,043 |
| Original Stated Principal Balance | 275,002,208.57 |
| Original Weighted Average Mortgage Rate | 6.81113% |
| Original Weighted Average Net Mortgage Rate | 6.19882% |
| Original Weighted Average Remaining Term | 360 |

Current Mortgage Loan Details

| | |
|---|----------------|
| Beginning Aggregate Loan Count | 974 |
| Loans Paid Off or otherwise removed pursuant to the PSA | 9 |
| Ending Aggregate Loan Count | 965 |
| Beginning Pool Stated Principal Balance | 251,993,228.52 |
| Scheduled Principal | 138,548.65 |
| Unscheduled Principal | 2,454,826.73 |
| Realized Principal Losses | 0.00 |
| Ending Pool Stated Principal Balance | 249,399,853.14 |

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Weighted Averages

| | |
|--|----------|
| Beginning Weighted Average Mortgage Rate | 6.77246% |
| Beginning Weighted Average Net Mortgage Rate | 6.19522% |
| Ending Weighted Average Mortgage Rate | 6.76638% |
| Ending Weighted Average Net Mortgage Rate | 6.19470% |

| | |
|---|-----|
| Beginning Weighted Average Remaining Term to Maturity | 353 |
| Ending Weighted Average Remaining Term to Maturity | 352 |

Loan Substitution

| | |
|---|-------------|
| Aggregate Stated of Principal Balances Removed | 0.00 |
| Aggregate Stated of Principal Balance Added | <u>0.00</u> |
| Aggregate Principal Substitution Shortfall Amount | 0.00 |

Fees of the Trust

| | |
|----------------------------|-------------|
| Gross Master Servicing Fee | 119,956.51 |
| Net Master Servicing Fee | 115,720.51 |
| Trustee Fee | 1,259.97 |
| Lpmi | <u>0.00</u> |
| Total Net Loan Fees | 116,980.48 |

Servicer Advances

| | |
|---|-------------|
| Principal Advances | 5,967.57 |
| Interest Advances | 90,024.23 |
| Reimbursement for Principal & Interest Advances | 0.00 |
| Reimbursement for Nonrecoverable Advances | <u>0.00</u> |
| Total Advances | 95,991.80 |

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Mortgage Prepayment Details

| | |
|---|--------------|
| Principal Balance of Loans Paid in Full | 2,425,642.54 |
| Prepayment Interest Excess | 0.00 |
| Prepayment Interest Shortfall | 4,236.00 |
| Compensating Interest | 4,236.00 |
| Net Prepayment Interest Shortfall | 0.00 |
| CPR % | 11.08930% |
| SMM % | 0.97470% |

Net Interest Shortfalls

| | |
|------------------------------------|------|
| Net Prepayment Interest Shortfalls | 0.00 |
| Relief Act Reduction Shortfalls | 0.00 |
| Total Net Interest Shortfalls | 0.00 |

NAS Principal Distribution Amount

| | |
|---------------------|----------|
| Shift Percentage | 0.00000% |
| Priority Percentage | 0.00000% |
| Priority Amount | 0.00 |

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 | 20 | 2.07254% | 7,106,451.64 | 2.84942% | 7 | 0.72539% | 4,017,288.72 | 1.61078% | 7 | 0.72539% | 2,724,833.09 | 1.09256% |

| | Foreclosure | | | | Bankruptcy | | | | REO | | | |
|---------|-------------|--------------|--------------|-----------|------------|--------------|------------|-----------|------------|--------------|---------|-----------|
| | Loan Count | Loan Count % | Balance | Balance % | Loan Count | Loan Count % | Balance | Balance % | Loan Count | Loan Count % | Balance | Balance % |
| Group 1 | 8 | 0.82902% | 3,030,349.03 | 1.21506% | 2 | 0.20725% | 379,014.96 | 0.15197% | 0 | 0.00000% | 0.00 | 0.00000% |

| | |
|--|---------------|
| 60+ Delinquency, Foreclosure, REO and Bankruptcy | 10,151,485.80 |
|--|---------------|

Realized Loss Detail

| | |
|--------------------------------|------|
| Current Period Realized Losses | 0.00 |
| Cumulative Realized Losses | 0.00 |
| Total Liquidated Loan Balance | 0.00 |
| Total Liquidated Proceeds | 0.00 |
| Subsequent Recoveries | 0.00 |

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| | |
|------------------------------|----------|
| Passing Cumulative Loss Test | YES |
| Monthly Default Rate | 0.00000% |
| Conditional Default Rate | 0.00000% |

| <u>Loan ID</u> | <u>Liquidation Balance</u> | <u>Liquidation Proceeds</u> | <u>Realized Loss</u> |
|----------------|--------------------------------|---------------------------------|--------------------------|
| <u>Group I</u> | N/A | | |

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| Available Funds |
|-----------------|
|-----------------|

Interest

| | |
|-----------------------------------|--------------|
| Scheduled Interest Collected | 1,417,942.45 |
| Plus: Compensating Interest | 4,236.00 |
| Less: Master Servicer Fee | 119,956.51 |
| Less: Mortgage Loan Premiums | 0.00 |
| Less: Excess Master Servicing Fee | 0.00 |
| Total Interest Available | 1,302,221.94 |

Principal

| | |
|------------------------------------|---------------------|
| Scheduled Principal | 138,548.65 |
| Paid in Full Principal | 2,425,642.54 |
| Curtailment Principal | 29,184.19 |
| Liquidation Principal | 0.00 |
| Repurchased Principal | 0.00 |
| Substitution Adjustment Principal | 0.00 |
| Unanticipated Principal Recoveries | 0.00 |
| Total Principal Available | <u>2,593,375.38</u> |

Other Amounts

| | |
|--------------------------------|------|
| Prepayment Penalties | 0.00 |
| Other Amounts | 0.00 |
| Total Other Remittance Amounts | 0.00 |

| | |
|------------------------------|---------------------|
| Total Available Funds | 3,895,597.32 |
|------------------------------|---------------------|

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Distribution Summary

| | |
|---|--------------|
| Amounts Available for Distribution | 0.00 |
| Total Servicer Remittance | 3,891,361.32 |
| Corridor Contract Proceeds Needed | 0.00 |
| Carryover Reserve Fund | 0.00 |
| Other Amounts | 0.00 |
| Compensating Interest | 4,236.00 |
| Total Amounts Available | 3,895,597.32 |
| Distribution Payments | |
| Trustee Fee | 1,259.97 |
| Class Payments | 3,894,337.35 |
| Total Payments | 3,895,597.32 |

Trust Accounts

| | |
|------------------------------|--------------|
| Distribution Account | |
| Beginning Balance | 0.00 |
| Deposits | 3,895,597.32 |
| Withdrawals | 3,895,597.32 |
| Ending Balance | 0.00 |
| Corridor Reserve Fund | |
| Beginning Balance | 0.00 |
| Deposit | 0.00 |
| Withdrawal | 0.00 |
| Ending Balance | 0.00 |

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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> |
|--------------|--------------------------|------------------------------|--------------------|----------------------|
| A5 | 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> |
|-----------------|-------------------------|------------------------------|----------------------|
| A5 | 0.00 | 0.00 | 0.00 |
| Total | -- | -- | -- |

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Associate: Margarita Krupkina
212-815-8193

First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA3
Mortgage Pass-Through Certificates, Series 2007-FA3

Senior Principal Distribution Amounts

PO Principal Amounts

| | |
|-----------------------------|--------------|
| Beginning PO Balance | 2,208,541.02 |
| PO Scheduled Principal | 1,498.65 |
| PO Prepayments & Recoveries | 218.28 |
| PO Liquidation Principal | 0.00 |
| PO Principal Loss | 0.00 |
| Ending PO Balance | 2,206,824.09 |

NON-PO Principal Amounts

| | |
|---------------------------------|----------------|
| Beginning Non-PO Balance | 249,784,687.50 |
| Non-PO Scheduled Principal | 137,050.00 |
| Non-PO Prepayments & Recoveries | 2,454,608.45 |
| Non-PO Liquidation Principal | 0.00 |
| Non-PO Principal Loss | 0.00 |
| Ending Non-PO Balance | 247,193,029.05 |

Principal Distribution Amounts

Senior and Subordinate Percentages

| | |
|---------------------------------------|------------|
| Senior Percentage Original | 94.45454% |
| Senior Prepayment Percentage Original | 100.00000% |
| Senior Percentage | 93.96666% |
| Senior Prepayment Percentage | 100.00000% |
| Subordinate Percentages | 6.03334% |
| Subordinate Prepayment Percentage | 0.00000% |

Principal Distribution Amounts

| | |
|---|--------------|
| Senior Principal Distribution Amount | 2,583,389.77 |
| Subordinate Principal Distribution Amount | 8,268.69 |
| PO Principal Distribution Amount | 1,716.93 |
| Total Principal Distribution Amount | 2,593,375.38 |

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

| | |
|--------------------------------------|--------------|
| Original Bankruptcy Loss Limit | 150,000.00 |
| Original Bankruptcy Loss Limit % | 0.055% |
| Current Bankruptcy Loss Limit | 150,000.00 |
| Current Bankruptcy Loss Limit % | 0.060% |
| Original Special Hazard Loss Limit | 4,800,000.00 |
| Original Special Hazard Loss Limit % | 1.745% |
| Current Special Hazard Loss Limit | 2,493,998.53 |
| Current Special Hazard Loss Limit % | 1.000% |
| Original Fraud Loss Limit | 8,250,066.00 |
| Original Fraud Loss Limit % | 3.000% |
| Current Fraud Loss Limit | 8,250,066.00 |
| Current Fraud Loss Limit % | 3.308% |

Credit Enhancements

Subordination

Credit Support

| | Original | Current |
|---------------------|----------------|----------------|
| Class A | 259,876,939.67 | 234,337,773.84 |
| Class A Percentage | 94.499946% | 93.960670% |
| Class B1 | 7,425,000.00 | 7,393,980.20 |
| Class B1 Percentage | 2.699978% | 2.964709% |
| Class B2 | 2,612,000.00 | 2,601,087.72 |
| Class B2 Percentage | 0.949811% | 1.042939% |
| Class B3 | 1,925,000.00 | 1,916,957.83 |
| Class B3 Percentage | 0.699994% | 0.768628% |
| Class B4 | 1,238,000.00 | 1,232,827.94 |
| Class B4 Percentage | 0.450178% | 0.494318% |
| Class B5 | 962,000.00 | 957,981.00 |
| Class B5 Percentage | 0.349815% | 0.384115% |
| Class B6 | 963,269.00 | 959,244.72 |
| Class B6 Percentage | 0.350277% | 0.384621% |

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

NONE
NONE

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covenants

101 Barclay Street, 4W
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First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA3
Mortgage Pass-Through Certificates, Series 2007-FA3

Stratification Tables

| Issuance Coupon | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|------------------|-----------------|------------------|-----------------------|--------------------|
| <= | 5.000000000000 | 0 | 0.000 | 0.00 | 0.000 |
| 5.000000000000 | - 5.250000000000 | 0 | 0.000 | 0.00 | 0.000 |
| 5.250000000000 | - 5.500000000000 | 0 | 0.000 | 0.00 | 0.000 |
| 5.500000000000 | - 5.750000000000 | 1 | 0.104 | 207,331.19 | 0.083 |
| 5.750000000000 | - 6.000000000000 | 16 | 1.658 | 3,983,024.36 | 1.597 |
| 6.000000000000 | - 6.250000000000 | 122 | 12.642 | 29,431,241.39 | 11.801 |
| 6.250000000000 | - 6.500000000000 | 246 | 25.492 | 58,550,848.51 | 23.477 |
| 6.500000000000 | - 6.750000000000 | 217 | 22.487 | 63,731,489.78 | 25.554 |
| 6.750000000000 | - 7.000000000000 | 178 | 18.446 | 46,818,401.03 | 18.772 |
| 7.000000000000 | - 7.250000000000 | 53 | 5.492 | 15,593,521.14 | 6.252 |
| 7.250000000000 | - 7.500000000000 | 61 | 6.321 | 13,901,857.50 | 5.574 |
| 7.500000000000 | - 7.750000000000 | 27 | 2.798 | 7,087,614.63 | 2.842 |
| 7.750000000000 | - 8.000000000000 | 22 | 2.280 | 5,354,524.36 | 2.147 |
| > | 8.000000000000 | 22 | 2.280 | 4,739,999.25 | 1.901 |
| Wgt Ave / Total: | | 965 | 100.000 | 249,399,853.14 | 100.000 |

| 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 | 14 | 1.451 | 628,510.82 | 0.252 |
| 50,000.00 | - 75,000.00 | 56 | 5.803 | 3,535,433.38 | 1.418 |
| 75,000.00 | - 100,000.00 | 63 | 6.528 | 5,553,047.76 | 2.227 |
| 100,000.00 | - 125,000.00 | 76 | 7.876 | 8,637,942.67 | 3.463 |
| 125,000.00 | - 150,000.00 | 97 | 10.052 | 13,206,247.40 | 5.295 |
| 150,000.00 | - 175,000.00 | 95 | 9.845 | 15,407,741.26 | 6.178 |
| 175,000.00 | - 200,000.00 | 88 | 9.119 | 16,536,871.77 | 6.631 |
| 200,000.00 | - 225,000.00 | 74 | 7.668 | 15,721,998.57 | 6.304 |
| 225,000.00 | - 250,000.00 | 65 | 6.736 | 15,420,638.81 | 6.183 |
| 250,000.00 | - 275,000.00 | 38 | 3.938 | 9,999,266.14 | 4.009 |
| 275,000.00 | - 300,000.00 | 45 | 4.663 | 12,845,342.34 | 5.151 |
| 300,000.00 | - 325,000.00 | 29 | 3.005 | 9,008,577.73 | 3.612 |
| 325,000.00 | - 350,000.00 | 33 | 3.420 | 11,096,803.76 | 4.449 |
| 350,000.00 | - 375,000.00 | 22 | 2.280 | 7,955,115.96 | 3.190 |
| 375,000.00 | - 400,000.00 | 20 | 2.073 | 7,768,650.28 | 3.115 |
| 400,000.00 | - 425,000.00 | 29 | 3.005 | 11,974,134.82 | 4.801 |
| 425,000.00 | - 450,000.00 | 6 | 0.622 | 2,637,219.65 | 1.057 |
| 450,000.00 | - 475,000.00 | 12 | 1.244 | 5,528,239.20 | 2.217 |
| 475,000.00 | - 500,000.00 | 8 | 0.829 | 3,928,401.93 | 1.575 |
| 500,000.00 | - 525,000.00 | 9 | 0.933 | 4,624,606.48 | 1.854 |
| 525,000.00 | - 550,000.00 | 8 | 0.829 | 4,288,778.26 | 1.720 |
| 550,000.00 | - 575,000.00 | 7 | 0.725 | 3,916,618.08 | 1.570 |
| 575,000.00 | - 600,000.00 | 3 | 0.311 | 1,764,717.44 | 0.708 |
| 600,000.00 | - 625,000.00 | 5 | 0.518 | 3,072,863.20 | 1.232 |
| 625,000.00 | - 650,000.00 | 9 | 0.933 | 5,777,274.27 | 2.316 |

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| Update Face | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------------|--------------------|---------------------|-----------------------|-----------------------|
| 650,000.00 | - | 675,000.00 | 2 | 0.207 | 1,307,246.74 | 0.524 |
| 675,000.00 | - | 700,000.00 | 1 | 0.104 | 680,000.00 | 0.273 |
| 700,000.00 | - | 725,000.00 | 1 | 0.104 | 700,276.20 | 0.281 |
| 725,000.00 | - | 750,000.00 | 4 | 0.415 | 2,952,355.55 | 1.184 |
| 750,000.00 | - | 775,000.00 | 9 | 0.933 | 6,880,020.53 | 2.759 |
| 775,000.00 | - | 800,000.00 | 4 | 0.415 | 3,172,329.95 | 1.272 |
| > | | 800,000.00 | 33 | 3.420 | 32,872,582.19 | 13.181 |
| Wgt Ave / Total: | | | 965 | 100.000 | 249,399,853.14 | 100.000 |

| Location | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|--------------------|---------------------|-----------------------|-----------------------|
| CA | 107 | 11.088 | 42,459,778.10 | 17.025 |
| FL | 37 | 3.834 | 10,376,367.42 | 4.161 |
| AZ | 71 | 7.358 | 19,525,541.04 | 7.829 |
| VA | 42 | 4.352 | 9,352,954.25 | 3.750 |
| WA | 65 | 6.736 | 16,624,936.81 | 6.666 |
| CO | 27 | 2.798 | 5,643,981.03 | 2.263 |
| Others | 616 | 63.834 | 145,416,294.49 | 58.306 |
| Wgt Ave / Total: | 965 | 100.000 | 249,399,853.14 | 100.000 |

| Update Term | | | 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 | 2 | 0.207 | 647,105.70 | 0.259 |
| 300 | - | 360 | 963 | 99.793 | 248,752,747.44 | 99.741 |
| > | | 360 | 0 | 0.000 | 0.00 | 0.000 |
| Wgt Ave / Total: | | | 965 | 100.000 | 249,399,853.14 | 100.000 |