

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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	58,032,737.44	5.195000	887,108.09	251,233.39	1,138,341.48	0.00	57,145,629.35	0.00
A2	32053GAB9	Strip IO	Var-30/360	58,032,737.44	1.805000	0.00	87,290.91	87,290.91	0.00	57,145,629.35	0.00
A3	32053GAC7	Senior	Fix-30/360	90,580,126.13	6.000000	1,731,604.00	452,900.63	2,184,504.63	0.00	88,848,522.14	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	23,379,216.18	5.465000	547,360.27	106,472.85	653,833.11	0.00	22,831,855.91	0.00
A6	32053GAF0	Strip IO	Var-30/360	23,379,216.18	0.535000	0.00	10,423.23	10,423.23	0.00	22,831,855.91	0.00
A7	32053GAG8	Senior	Fix-30/360	23,941,120.00	6.000000	382,360.00	119,705.60	502,065.60	0.00	23,558,760.00	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	2,206,824.09	0.000000	17,812.92	0.00	17,812.92	0.00	2,189,011.17	0.00
AR	32053GAM5	Residual	Fix-30/360	0.00	6.250000	0.00	0.05	0.05	0.00	0.00	0.00
B1	32053GAN3	Subordinate	Fix-30/360	7,393,980.20	6.250000	4,072.44	38,510.31	42,582.75	0.00	7,389,907.76	0.00
B2	32053GAP8	Subordinate	Fix-30/360	2,601,087.72	6.250000	1,432.62	13,547.33	14,979.95	0.00	2,599,655.09	0.00
B3	32053GAQ6	Subordinate	Fix-30/360	1,916,957.83	6.250000	1,055.82	9,984.16	11,039.97	0.00	1,915,902.01	0.00
B4	32053GAR4	Subordinate	Fix-30/360	1,232,827.94	6.250000	679.01	6,420.98	7,099.99	0.00	1,232,148.93	0.00
B5	32053GAS2	Subordinate	Fix-30/360	957,981.00	6.250000	527.63	4,989.48	5,517.12	0.00	957,453.37	0.00
B6	32053GAT0	Subordinate	Fix-30/360	959,244.72	6.250000	528.33	4,996.07	5,524.40	0.00	958,716.39	0.00
Totals				249,399,853.25		3,574,541.13	1,287,463.74	4,862,004.86	0.00	245,825,312.12	0.00

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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	58,032,737.44	887,108.09	887,108.09	0.00	57,145,629.35	0.887268384
A2	32053GAB9	64,406,250.00	58,032,737.44	0.00	0.00	0.00	57,145,629.35	0.887268384
A3	32053GAC7	103,021,000.00	90,580,126.13	1,731,604.00	1,731,604.00	0.00	88,848,522.14	0.862431176
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	23,379,216.18	547,360.27	547,360.27	0.00	22,831,855.91	0.845624293
A6	32053GAF0	27,000,000.00	23,379,216.18	0.00	0.00	0.00	22,831,855.91	0.845624293
A7	32053GAG8	27,000,000.00	23,941,120.00	382,360.00	382,360.00	0.00	23,558,760.00	0.872546667
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	2,206,824.09	17,812.92	17,812.92	0.00	2,189,011.17	0.972099035
AR	32053GAM5	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
B1	32053GAN3	7,425,000.00	7,393,980.20	4,072.44	4,072.44	0.00	7,389,907.76	0.995273773
B2	32053GAP8	2,612,000.00	2,601,087.72	1,432.62	1,432.62	0.00	2,599,655.09	0.995273773
B3	32053GAQ6	1,925,000.00	1,916,957.83	1,055.82	1,055.82	0.00	1,915,902.01	0.995273773
B4	32053GAR4	1,238,000.00	1,232,827.94	679.01	679.01	0.00	1,232,148.93	0.995273773
B5	32053GAS2	962,000.00	957,981.00	527.63	527.63	0.00	957,453.37	0.995273773
B6	32053GAT0	963,269.00	959,244.72	528.33	528.33	0.00	958,716.39	0.995273795
Totals		275,002,208.67	249,399,853.25	3,574,541.13	3,574,541.13	0.00	245,825,312.12	

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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	58,032,737.44	5.195000	5.195000	251,233.39	251,233.39	0.00	251,233.39	0.00	0.00
A2	58,032,737.44	1.805000	1.805000	87,290.91	87,290.91	0.00	87,290.91	0.00	0.00
A3	90,580,126.13	6.000000	6.000000	452,900.63	452,900.63	0.00	452,900.63	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	23,379,216.18	5.465000	5.465000	106,472.85	106,472.85	0.00	106,472.85	0.00	0.00
A6	23,379,216.18	0.535000	0.535000	10,423.23	10,423.23	0.00	10,423.23	0.00	0.00
A7	23,941,120.00	6.000000	6.000000	119,705.60	119,705.60	0.00	119,705.60	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	2,206,824.09	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	0.05	0.00	0.00
B1	7,393,980.20	6.250000	6.250000	38,510.31	38,510.31	0.00	38,510.31	0.00	0.00
B2	2,601,087.72	6.250000	6.250000	13,547.33	13,547.33	0.00	13,547.33	0.00	0.00
B3	1,916,957.83	6.250000	6.250000	9,984.16	9,984.16	0.00	9,984.16	0.00	0.00
B4	1,232,827.94	6.250000	6.250000	6,420.98	6,420.98	0.00	6,420.98	0.00	0.00
B5	957,981.00	6.250000	6.250000	4,989.48	4,989.48	0.00	4,989.48	0.00	0.00
B6	959,244.72	6.250000	6.250000	4,996.07	4,996.07	0.00	4,996.07	0.00	0.00
Totals	249,399,853.25			1,287,463.69	1,287,463.69	0.00	1,287,463.74	0.00	0.00

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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	901.042017468	13.773633574	3.900761067	887.268383895	5.195000
A2	32053GAB9	64,406,250.00	901.042017468	0.000000000	1.355317368	887.268383895	1.805000
A3	32053GAC7	103,021,000.00	879.239437916	16.808262353	4.396197190	862.431175564	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	865.896895523	20.272602452	3.943438778	845.624293070	5.465000
A6	32053GAF0	27,000,000.00	865.896895523	0.000000000	0.386045699	845.624293070	0.535000
A7	32053GAG8	27,000,000.00	886.708148148	14.161481481	4.433540741	872.546666667	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	980.009420475	7.910385201	0.000000000	972.099035275	0.000000
AR	32053GAM5	100.00	0.000000000	0.000000000	0.478556508	0.000000000	6.250000
B1	32053GAN3	7,425,000.00	995.822249494	0.548476950	5.186574216	995.273772545	6.250000
B2	32053GAP8	2,612,000.00	995.822249494	0.548476950	5.186574216	995.273772545	6.250000
B3	32053GAQ6	1,925,000.00	995.822249494	0.548476950	5.186574216	995.273772545	6.250000
B4	32053GAR4	1,238,000.00	995.822249494	0.548476950	5.186574216	995.273772545	6.250000
B5	32053GAS2	962,000.00	995.822249494	0.548476950	5.186574216	995.273772545	6.250000
B6	32053GAT0	963,269.00	995.822272012	0.548476962	5.186574333	995.273795050	6.250000
Totals		275,002,208.67	906.901273470	12.998226986	4.681648726	893.903046484	

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Pool Level Data

Distribution Date		01/25/08
Cut-off Date		04/01/07
Record Date		12/31/07
Determination Date		01/18/08
LIBOR Determination Date		12/21/07
Accrual Period 30/360	Begin	12/01/07
	End	01/01/08
Number of Days in 30/360 Accrual Period		30

Index

One-Month Libor Rate 4.86500%

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	965
Loans Paid Off or otherwise removed pursuant to the PSA	8
Ending Aggregate Loan Count	957
Beginning Pool Stated Principal Balance	249,399,853.14
Scheduled Principal	137,639.42
Unscheduled Principal	3,436,901.71
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	245,825,312.01

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Weighted Averages

Beginning Weighted Average Mortgage Rate	6.76638%
Beginning Weighted Average Net Mortgage Rate	6.19470%
Ending Weighted Average Mortgage Rate	6.75917%
Ending Weighted Average Net Mortgage Rate	6.19435%

Beginning Weighted Average Remaining Term to Maturity	352
Ending Weighted Average Remaining Term to Maturity	351

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	<u>0.00</u>

Fees of the Trust

Gross Master Servicing Fee	117,567.18
Net Master Servicing Fee	114,681.86
Trustee Fee	1,247.00
Lpmi	<u>0.00</u>
Total Net Loan Fees	115,928.86

Servicer Advances

Principal Advances	6,414.29
Interest Advances	90,014.42
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	96,428.71

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	3,390,412.52
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	2,885.32
Compensating Interest	2,885.32
Net Prepayment Interest Shortfall	0.00
CPR %	15.34710%
SMM %	1.37883%

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	26	2.71682%	6,761,417.50	2.75050%	8	0.83595%	4,030,295.55	1.63950%	6	0.62696%	2,966,376.38	1.20670%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	14	1.46290%	5,466,160.44	2.22360%	2	0.20899%	189,099.40	0.07692%	1	0.10449%	270,750.00	0.11014%

60+ Delinquency, Foreclosure, REO and Bankruptcy	12,922,681.77
--	---------------

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

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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		

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Available Funds

Interest

Scheduled Interest Collected	1,403,392.60
Plus: Compensating Interest	2,885.32
Less: Master Servicer Fee	117,567.18
Less: Mortgage Loan Premiums	0.00
Less: Excess Master Servicing Fee	0.00
Total Interest Available	1,288,710.74

Principal

Scheduled Principal	137,639.42
Paid in Full Principal	3,390,412.52
Curtailment Principal	46,489.19
Liquidation Principal	0.00
Repurchased Principal	0.00
Substitution Adjustment Principal	0.00
Unanticipated Principal Recoveries	0.00
Total Principal Available	<u>3,574,541.13</u>

Other Amounts

Prepayment Penalties	0.00
Other Amounts	0.00
Total Other Remittance Amounts	0.00

Total Available Funds	4,863,251.87
------------------------------	---------------------

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Distribution Summary

Amounts Available for Distribution	0.00
Total Servicer Remittance	4,860,366.55
Corridor Contract Proceeds Needed	0.00
Carryover Reserve Fund	0.00
Other Amounts	0.00
Compensating Interest	<u>2,885.32</u>
Total Amounts Available	4,863,251.87
Distribution Payments	
Trustee Fee	1,247.00
Class Payments	<u>4,862,004.87</u>
Total Payments	4,863,251.87

Trust Accounts

Distribution Account	
Beginning Balance	0.00
Deposits	4,863,251.87
Withdrawals	<u>4,863,251.87</u>
Ending Balance	0.00
Corridor Reserve Fund	
Beginning Balance	0.00
Deposit	0.00
Withdrawal	<u>0.00</u>
Ending Balance	0.00

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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	--	--	--

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Senior Principal Distribution Amounts

PO Principal Amounts

Beginning PO Balance	2,206,824.09
PO Scheduled Principal	1,490.95
PO Prepayments & Recoveries	16,321.97
PO Liquidation Principal	0.00
PO Principal Loss	0.00
Ending PO Balance	2,189,011.17

NON-PO Principal Amounts

Beginning Non-PO Balance	247,193,029.05
Non-PO Scheduled Principal	136,148.47
Non-PO Prepayments & Recoveries	3,420,579.74
Non-PO Liquidation Principal	0.00
Non-PO Principal Loss	0.00
Ending Non-PO Balance	243,636,300.84

Principal Distribution Amounts

Senior and Subordinate Percentages

Senior Percentage Original	94.45454%
Senior Prepayment Percentage Original	100.00000%
Senior Percentage	93.90675%
Senior Prepayment Percentage	100.00000%
Subordinate Percentages	6.09325%
Subordinate Prepayment Percentage	0.00000%

Principal Distribution Amounts

Senior Principal Distribution Amount	3,548,432.35
Subordinate Principal Distribution Amount	8,295.86
PO Principal Distribution Amount	17,812.92
Total Principal Distribution Amount	3,574,541.13

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

**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 %	0.061%
Original Special Hazard Loss Limit	4,800,000.00
Original Special Hazard Loss Limit %	1.745%
Current Special Hazard Loss Limit	2,458,253.12
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 %	3.356%

Credit Enhancements

Subordination

Credit Support

	Original	Current
Class A	259,876,939.67	230,771,528.57
Class A Percentage	94.499946%	93.876227%
Class B1	7,425,000.00	7,389,907.76
Class B1 Percentage	2.699978%	3.006162%
Class B2	2,612,000.00	2,599,655.09
Class B2 Percentage	0.949811%	1.057521%
Class B3	1,925,000.00	1,915,902.01
Class B3 Percentage	0.699994%	0.779375%
Class B4	1,238,000.00	1,232,148.93
Class B4 Percentage	0.450178%	0.501229%
Class B5	962,000.00	957,453.37
Class B5 Percentage	0.349815%	0.389485%
Class B6	963,269.00	958,716.39
Class B6 Percentage	0.350277%	0.389999%

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

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

covenants

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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	207,049.94	0.084
5.750000000000	- 6.000000000000	16	1.672	3,979,821.78	1.619
6.000000000000	- 6.250000000000	121	12.644	29,139,623.72	11.854
6.250000000000	- 6.500000000000	245	25.601	58,342,812.30	23.733
6.500000000000	- 6.750000000000	217	22.675	63,692,147.23	25.910
6.750000000000	- 7.000000000000	177	18.495	45,904,780.55	18.674
7.000000000000	- 7.250000000000	53	5.538	15,586,413.44	6.340
7.250000000000	- 7.500000000000	59	6.165	12,280,468.06	4.996
7.500000000000	- 7.750000000000	26	2.717	6,944,177.82	2.825
7.750000000000	- 8.000000000000	22	2.299	5,352,900.63	2.178
>	8.000000000000	20	2.090	4,395,116.54	1.788
Wgt Ave / Total:		957	100.000	245,825,312.01	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	1.463	626,877.99	0.255
50,000.00	- 75,000.00	55	5.747	3,471,228.37	1.412
75,000.00	- 100,000.00	63	6.583	5,546,675.86	2.256
100,000.00	- 125,000.00	76	7.941	8,629,986.43	3.511
125,000.00	- 150,000.00	95	9.927	12,918,927.44	5.255
150,000.00	- 175,000.00	96	10.031	15,570,747.15	6.334
175,000.00	- 200,000.00	87	9.091	16,347,509.85	6.650
200,000.00	- 225,000.00	75	7.837	15,918,248.41	6.475
225,000.00	- 250,000.00	65	6.792	15,421,834.32	6.273
250,000.00	- 275,000.00	37	3.866	9,749,053.85	3.966
275,000.00	- 300,000.00	43	4.493	12,280,836.41	4.996
300,000.00	- 325,000.00	30	3.135	9,327,804.16	3.794
325,000.00	- 350,000.00	32	3.344	10,766,244.95	4.380
350,000.00	- 375,000.00	22	2.299	7,949,969.74	3.234
375,000.00	- 400,000.00	20	2.090	7,764,872.52	3.159
400,000.00	- 425,000.00	29	3.030	11,968,026.77	4.869
425,000.00	- 450,000.00	6	0.627	2,635,327.25	1.072
450,000.00	- 475,000.00	12	1.254	5,524,155.95	2.247
475,000.00	- 500,000.00	9	0.940	4,426,150.54	1.801
500,000.00	- 525,000.00	8	0.836	4,121,432.39	1.677
525,000.00	- 550,000.00	8	0.836	4,287,021.20	1.744
550,000.00	- 575,000.00	7	0.731	3,915,616.29	1.593
575,000.00	- 600,000.00	3	0.313	1,764,178.98	0.718
600,000.00	- 625,000.00	4	0.418	2,450,523.11	0.997
625,000.00	- 650,000.00	9	0.940	5,774,315.22	2.349

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
650,000.00	-	675,000.00	2	0.209	1,306,638.21	0.532
675,000.00	-	700,000.00	1	0.104	680,000.00	0.277
700,000.00	-	725,000.00	1	0.104	700,276.20	0.285
725,000.00	-	750,000.00	4	0.418	2,949,526.55	1.200
750,000.00	-	775,000.00	9	0.940	6,877,803.69	2.798
775,000.00	-	800,000.00	4	0.418	3,171,616.86	1.290
>		800,000.00	31	3.239	30,981,885.35	12.603
Wgt Ave / Total:			957	100.000	245,825,312.01	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	105	10.972	40,561,130.17	16.500
FL	37	3.866	10,370,923.17	4.219
AZ	71	7.419	19,514,578.57	7.938
VA	42	4.389	9,348,129.99	3.803
WA	64	6.688	16,345,623.91	6.649
CO	27	2.821	5,640,970.51	2.295
Others	611	63.845	144,043,955.69	58.596
Wgt Ave / Total:	957	100.000	245,825,312.01	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	0.209	645,678.99	0.263
300	-	360	955	99.791	245,179,633.02	99.737
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			957	100.000	245,825,312.01	100.000