

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

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	32053CAA0	Senior	Var-30/360	166,802,055.00	6.072681	3,429,351.58	844,016.79	4,273,368.38	0.00	163,372,703.42	0.00
1A2	32053CAB8	Senior	Var-30/360	12,904,806.59	6.072681	265,315.19	65,298.20	330,613.39	0.00	12,639,491.40	0.00
1A3	32053CAC6	Strip IO	Var-30/360	179,706,861.59	0.419200	0.00	62,770.44	62,770.44	0.00	176,012,194.81	0.00
1AR	32053CAN2	Senior	Var-30/360	0.00	6.491881	0.00	0.07	0.07	0.00	0.00	0.00
2A1	32053CAD4	Senior	Var-30/360	17,040,164.38	5.927030	5,993.81	84,164.64	90,158.45	0.00	17,034,170.57	0.00
2A2	32053CAE2	Strip IO	Var-30/360	17,040,164.38	0.963000	0.00	13,674.73	13,674.73	0.00	17,034,170.57	0.00
B1	32053CAG7	Junior	Var-30/360	8,940,550.16	6.526430	2,315.07	48,619.83	50,934.90	0.00	8,938,235.09	0.00
B2	32053CAH5	Junior	Var-30/360	2,416,364.91	6.526430	625.69	13,140.49	13,766.19	0.00	2,415,739.21	0.00
B3	32053CAJ1	Junior	Var-30/360	1,812,273.68	6.526430	469.27	9,855.37	10,324.64	0.00	1,811,804.41	0.00
B4	32053CAK8	Junior	Var-30/360	1,208,182.45	6.526430	312.85	6,570.25	6,883.09	0.00	1,207,869.61	0.00
B5	32053CAL6	Junior	Var-30/360	966,545.96	6.526430	250.28	5,256.20	5,506.48	0.00	966,295.69	0.00
B6	32053CAM4	Junior	Var-30/360	846,302.41	6.526430	219.14	4,602.30	4,821.44	0.00	846,083.27	0.01
Totals				212,937,245.54		3,704,852.88	1,157,969.31	4,862,822.20	0.00	209,232,392.67	0.01

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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
1A1	32053CAA0	191,389,000.00	166,802,055.00	3,429,351.58	3,429,351.58	0.00	163,372,703.42	0.853615952
1A2	32053CAB8	14,807,000.00	12,904,806.59	265,315.19	265,315.19	0.00	12,639,491.40	0.853615952
1A3	32053CAC6	206,196,000.00	179,706,861.59	0.00	0.00	0.00	176,012,194.81	0.853615952
1AR	32053CAN2	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32053CAD4	19,594,000.00	17,040,164.38	5,993.81	5,993.81	0.00	17,034,170.57	0.869356465
2A2	32053CAE2	19,594,000.00	17,040,164.38	0.00	0.00	0.00	17,034,170.57	0.869356465
B1	32053CAG7	8,954,000.00	8,940,550.16	2,315.07	2,315.07	0.00	8,938,235.09	0.998239345
B2	32053CAH5	2,420,000.00	2,416,364.91	625.69	625.69	0.00	2,415,739.21	0.998239345
B3	32053CAJ1	1,815,000.00	1,812,273.68	469.27	469.27	0.00	1,811,804.41	0.998239345
B4	32053CAK8	1,210,000.00	1,208,182.45	312.85	312.85	0.00	1,207,869.61	0.998239345
B5	32053CAL6	968,000.00	966,545.96	250.28	250.28	0.00	966,295.69	0.998239345
B6	32053CAM4	847,575.56	846,302.41	219.14	219.14	0.00	846,083.27	0.998239345
Totals		242,004,675.56	212,937,245.54	3,704,852.88	3,704,852.88	0.00	209,232,392.67	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
1A1	166,802,055.00	6.072681	6.071988	844,113.07	0.00	844,113.07	96.28	844,016.79
1A2	12,904,806.59	6.072681	6.071988	65,305.65	0.00	65,305.65	7.45	65,298.20
1A3	179,706,861.59	0.419200	0.419152	62,777.60	0.00	62,777.60	7.16	62,770.44
1AR	0.00	6.491881	0.000000	0.00	0.00	0.00	0.00	0.07
2A1	17,040,164.38	5.927030	5.927030	84,164.64	0.00	84,164.64	0.00	84,164.64
2A2	17,040,164.38	0.963000	0.963000	13,674.73	0.00	13,674.73	0.00	13,674.73
B1	8,940,550.16	6.526430	6.525750	48,624.90	0.00	48,624.90	5.07	48,619.83
B2	2,416,364.91	6.526430	6.525750	13,141.86	0.00	13,141.86	1.37	13,140.49
B3	1,812,273.68	6.526430	6.525750	9,856.40	0.00	9,856.40	1.03	9,855.37
B4	1,208,182.45	6.526430	6.525750	6,570.93	0.00	6,570.93	0.68	6,570.25
B5	966,545.96	6.526430	6.525750	5,256.75	0.00	5,256.75	0.55	5,256.20
B6	846,302.41	6.526430	6.525750	4,602.78	0.00	4,602.78	0.48	4,602.30
Totals	212,937,245.54			1,158,089.31	0.00	1,158,089.31	120.07	1,157,969.31

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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	32053CAA0	191,389,000.00	871.534179080	17.918227195	4.409954561	853.615951885	6.072681
1A2	32053CAB8	14,807,000.00	871.534179080	17.918227195	4.409954561	853.615951885	6.072681
1A3	32053CAC6	206,196,000.00	871.534179080	0.000000000	0.304421215	853.615951885	0.419200
1AR	32053CAN2	100.00	0.000000000	0.000000000	0.749333341	0.000000000	6.491881
2A1	32053CAD4	19,594,000.00	869.662365003	0.305900215	4.295429063	869.356464787	5.927030
2A2	32053CAE2	19,594,000.00	869.662365003	0.000000000	0.697904048	869.356464787	0.963000
B1	32053CAG7	8,954,000.00	998.497895962	0.258551113	5.429956378	998.239344849	6.526430
B2	32053CAH5	2,420,000.00	998.497895962	0.258551113	5.429956378	998.239344849	6.526430
B3	32053CAJ1	1,815,000.00	998.497895962	0.258551113	5.429956378	998.239344849	6.526430
B4	32053CAK8	1,210,000.00	998.497895962	0.258551113	5.429956378	998.239344849	6.526430
B5	32053CAL6	968,000.00	998.497895962	0.258551113	5.429956378	998.239344849	6.526430
B6	32053CAM4	847,575.56	998.497895962	0.258551113	5.429956378	998.239344849	6.526430
Totals		242,004,675.56	879.888973415	15.309013644	4.784904702	864.579959812	

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Pool Level Data

Distribution Date			01/25/08
Cut-off Date			06/01/07
Record Date			12/31/07
Determination Date			01/18/08
Accrual Period 30/360	Begin		12/01/07
	End		01/01/08
Number of Days in 30/360 Accrual Period			30

Collateral Detail

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Original Aggregate Loan Count	664	32	696
Original Stated Principal Balance	221,003,366.23	21,001,309.33	242,004,675.56
Original Weighted Average Mortgage Rate	6.89424%	7.33804%	
Original Weighted Average Net Mortgage Rate	6.51924%	6.96304%	
Original Weighted Average Remaining Term	359	359	

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Current Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning Aggregate Loan Count	600	30	630
Loans Paid Off or otherwise removed pursuant to the PSA	<u>8</u>	<u>0</u>	<u>8</u>
Ending Aggregate Loan Count	592	30	622
Beginning Pool Stated Principal Balance	194,492,189.35	18,445,056.20	212,937,245.55
Scheduled Principal	49,416.04	5,720.13	55,136.17
Unscheduled Principal	3,649,007.35	709.36	3,649,716.71
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	190,793,765.96	18,438,626.71	209,232,392.67
Beginning Weighted Average Mortgage Rate	6.86688%	7.26503%	
Beginning Weighted Average Net Mortgage Rate	6.49188%	6.89003%	
Ending Weighted Average Mortgage Rate	6.86496%	7.26506%	
Ending Weighted Average Net Mortgage Rate	6.48996%	6.89006%	
Beginning Weighted Average Remaining Term to Maturity	353	353	
Ending Weighted Average Remaining Term to Maturity	352	352	

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Delinquency Information

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	16	2.70270%	5,256,516.35	2.75508%	8	1.35135%	3,891,771.13	2.03978%	8	1.35135%	4,718,468.28	2.47307%
Group 2	4	13.33333%	2,192,671.19	11.89173%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	20	3.21543%	7,449,187.54	3.56025%	8	1.28617%	3,891,771.13	1.86002%	8	1.28617%	4,718,468.28	2.25513%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	14	2.36486%	6,923,199.63	3.62863%	2	0.33784%	1,684,000.00	0.88263%	1	0.16892%	392,000.00	0.20546%
Group 2	2	6.66667%	1,178,335.53	6.39058%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	16	2.57235%	8,101,535.16	3.87203%	2	0.32154%	1,684,000.00	0.80485%	1	0.16077%	392,000.00	0.18735%

60+ Delinquency, Foreclosure, REO and Bankruptcy

Group I
17,609,439.04

Group II
1,178,335.53

Total
18,787,774.57

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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	1,109,729.83	111,669.90	1,221,399.73
Plus: Compensating Interest	3,112.47	0.00	3,112.47
Less: Master Servicer Fee	59,806.35	5,671.85	65,478.20
Less: Excess Master Servicer Fee	0.00	0.00	0.00
Less: Trustee Fee	972.46	92.23	1,064.69
Total Interest Available	1,052,063.49	105,905.82	1,157,969.31

+

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	49,416.04	5,720.13	55,136.17
Paid in Full Principal	3,645,193.94	0.00	3,645,193.94
Curtailment Principal	3,813.41	709.36	4,522.77
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	0.00	0.00	0.00
Total Principal Available	<u>3,698,423.39</u>	<u>6,429.49</u>	<u>3,704,852.88</u>
Total Available Funds	4,750,366.82	112,335.31	4,862,702.13

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Principal Distribution Amounts

Senior and Subordinate Percentages

	<u>Group I</u>	<u>Group II</u>
Senior Percentage Original	93.29894%	93.29894%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	92.38337%	92.38337%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	7.60202%	7.61663%
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	3,694,666.77	5,993.81	3,700,660.58
Subordinate Principal Distribution Amount	<u>3,756.62</u>	<u>435.68</u>	<u>4,192.30</u>
Total Principal Distribution Amount	3,698,423.39	6,429.49	3,704,852.88

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	NO
Loss Test Pass	YES

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Distribution Account

		<u>Group I</u>	<u>Group II</u>	<u>Total</u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	4,750,486.88	112,335.31	4,862,822.19
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	4,750,486.88	112,335.31	4,862,822.19
Withdrawals	To the Senior Classes	4,666,752.20	103,833.18	4,770,585.38
	To the Subordinate Classes			<u>92,236.73</u>
	Total Withdrawals	4,712,870.57	149,951.55	4,862,822.11
	Ending Balance	0.00	0.00	0.00

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Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	59,806.35	5,671.85	65,478.20
Net Master Servicing Fee	56,813.94	5,671.85	62,485.79
Trustee Fee	972.46	92.23	1,064.69
Excess Master Servicing Compensation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Loan Fees	57,786.40	5,764.08	63,550.48

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	3,645,193.94	0.00	3,645,193.94
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	2,992.41	0.00	2,992.41
Compensating Interest	2,992.41	0.00	2,992.41
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	20.33483%	0.04615%	
SMM %	1.87665%	0.00385%	

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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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>120.06</u>	<u>0.00</u>	<u>120.06</u>
Total Net Interest Shortfalls	120.06	0.00	120.06

Servicer Advances

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	5,339.39	1,218.24	6,557.63
Interest Advances	<u>123,662.88</u>	<u>14,325.71</u>	<u>137,988.59</u>
Total Advances	129,002.27	15,543.95	144,546.22

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

NONE

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			

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

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.062%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.072%
Original Special Hazard Loss Limit	4,160,000.00
Original Special Hazard Loss Limit %	1.719%
Current Special Hazard Loss Limit	2,092,323.93
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	4,840,094.00
Original Fraud Loss Limit %	2.000%
Current Fraud Loss Limit	4,840,094.00
Current Fraud Loss Limit %	2.313%

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Credit Enhancements

Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	225,790,100.00	193,046,365.39
Class A Percentage	93.299892%	92.264091%
Class B1	8,954,000.00	8,938,235.09
Class B1 Percentage	3.699929%	4.271917%
Class B2	2,420,000.00	2,415,739.21
Class B2 Percentage	0.999981%	1.154572%
Class B3	1,815,000.00	1,811,804.41
Class B3 Percentage	0.749986%	0.865929%
Class B4	1,210,000.00	1,207,869.61
Class B4 Percentage	0.499990%	0.577286%
Class B5	968,000.00	966,295.69
Class B5 Percentage	0.399992%	0.461829%
Class B6	847,575.56	846,083.27
Class B6 Percentage	0.350231%	0.404375%

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

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Stratification Tables

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	- 5.250000000000	0	0.000	0.00	0.000
5.250000000000	- 5.500000000000	4	0.676	1,640,876.21	0.860
5.500000000000	- 5.750000000000	9	1.520	2,455,735.67	1.287
5.750000000000	- 6.000000000000	36	6.081	12,083,943.87	6.334
6.000000000000	- 6.250000000000	49	8.277	15,099,420.39	7.914
6.250000000000	- 6.500000000000	98	16.554	26,356,063.95	13.814
6.500000000000	- 6.750000000000	93	15.709	33,499,685.01	17.558
6.750000000000	- 7.000000000000	101	17.061	31,687,106.53	16.608
7.000000000000	- 7.250000000000	71	11.993	22,005,822.55	11.534
7.250000000000	- 7.500000000000	66	11.149	25,310,592.85	13.266
7.500000000000	- 7.750000000000	45	7.601	14,146,430.14	7.415
7.750000000000	- 8.000000000000	8	1.351	2,015,211.78	1.056
>	8.000000000000	12	2.027	4,492,877.01	2.355
Wgt Ave / Total:		592	100.000	190,793,765.96	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>
<=	5.000000000000	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	0	0.000	0.00	0.000
5.750000000000	- 6.000000000000	0	0.000	0.00	0.000
6.000000000000	- 6.250000000000	0	0.000	0.00	0.000
6.250000000000	- 6.500000000000	4	13.333	2,370,089.21	12.854
6.500000000000	- 6.750000000000	1	3.333	417,000.00	2.262
6.750000000000	- 7.000000000000	3	10.000	1,140,964.96	6.188
7.000000000000	- 7.250000000000	6	20.000	5,146,952.43	27.914
7.250000000000	- 7.500000000000	10	33.333	5,979,435.58	32.429
7.500000000000	- 7.750000000000	4	13.333	1,796,184.53	9.741
7.750000000000	- 8.000000000000	2	6.667	1,588,000.00	8.612
>	8.000000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		30	100.000	18,438,626.71	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	0	0.000	0.00	0.000
25,000.00	- 50,000.00	2	0.338	89,970.19	0.047
50,000.00	- 75,000.00	10	1.689	603,152.59	0.316

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
75,000.00	-	100,000.00	21	3.547	1,809,935.02	0.949
100,000.00	-	125,000.00	26	4.392	2,982,361.97	1.563
125,000.00	-	150,000.00	55	9.291	7,701,437.53	4.037
150,000.00	-	175,000.00	43	7.264	7,039,922.62	3.690
175,000.00	-	200,000.00	54	9.122	10,122,856.97	5.306
200,000.00	-	225,000.00	31	5.236	6,582,962.19	3.450
225,000.00	-	250,000.00	43	7.264	10,239,604.38	5.367
250,000.00	-	275,000.00	47	7.939	12,247,159.65	6.419
275,000.00	-	300,000.00	34	5.743	9,702,580.20	5.085
300,000.00	-	325,000.00	30	5.068	9,374,607.55	4.913
325,000.00	-	350,000.00	15	2.534	5,126,764.26	2.687
350,000.00	-	375,000.00	28	4.730	10,153,537.86	5.322
375,000.00	-	400,000.00	14	2.365	5,436,641.91	2.849
400,000.00	-	425,000.00	23	3.885	9,500,368.08	4.979
425,000.00	-	450,000.00	10	1.689	4,411,543.08	2.312
450,000.00	-	475,000.00	9	1.520	4,152,317.68	2.176
475,000.00	-	500,000.00	11	1.858	5,381,731.36	2.821
500,000.00	-	525,000.00	6	1.014	3,099,170.53	1.624
525,000.00	-	550,000.00	11	1.858	5,918,817.72	3.102
550,000.00	-	575,000.00	7	1.182	3,935,230.01	2.063
575,000.00	-	600,000.00	6	1.014	3,507,490.70	1.838
600,000.00	-	625,000.00	7	1.182	4,290,304.87	2.249
625,000.00	-	650,000.00	9	1.520	5,788,596.55	3.034
650,000.00	-	675,000.00	1	0.169	674,870.07	0.354
675,000.00	-	700,000.00	3	0.507	2,072,000.00	1.086
700,000.00	-	725,000.00	1	0.169	724,630.97	0.380
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	1	0.169	750,372.24	0.393
775,000.00	-	800,000.00	5	0.845	3,945,622.65	2.068
>	-	800,000.00	29	4.899	33,427,204.56	17.520
Wgt Ave / Total:			592	100.000	190,793,765.96	100.000

Group II

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	-	0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	1	3.333	28,982.66	0.157
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	0	0.000	0.00	0.000
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	1	3.333	165,376.34	0.897
175,000.00	-	200,000.00	1	3.333	183,750.00	0.997
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	2	6.667	575,324.72	3.120
300,000.00	-	325,000.00	1	3.333	302,640.24	1.641
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.333	363,201.87	1.970
375,000.00	-	400,000.00	1	3.333	382,000.00	2.072
400,000.00	-	425,000.00	1	3.333	417,000.00	2.262

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Update Face		Number of Items	Percent of Items	Principal Balance	Percent of Balance
425,000.00	-	450,000.00	0	0.000	0.000
450,000.00	-	475,000.00	2	6.667	942,965.56
475,000.00	-	500,000.00	1	3.333	493,058.11
500,000.00	-	525,000.00	0	0.000	0.000
525,000.00	-	550,000.00	5	16.667	2,700,423.71
550,000.00	-	575,000.00	1	3.333	560,000.00
575,000.00	-	600,000.00	0	0.000	0.000
600,000.00	-	625,000.00	1	3.333	603,518.73
625,000.00	-	650,000.00	0	0.000	0.000
650,000.00	-	675,000.00	0	0.000	0.000
675,000.00	-	700,000.00	2	6.667	1,387,800.00
700,000.00	-	725,000.00	2	6.667	1,424,183.56
725,000.00	-	750,000.00	0	0.000	0.000
750,000.00	-	775,000.00	0	0.000	0.000
775,000.00	-	800,000.00	2	6.667	1,588,000.00
>		800,000.00	5	16.667	6,320,401.21
Wgt Ave / Total:		30	100.000	18,438,626.71	100.000

Group I

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	-	5.501000000000	4	0.676	1,640,876.21
5.501000000000	-	6.001000000000	45	7.601	14,539,679.54
6.001000000000	-	6.501000000000	147	24.831	41,455,484.34
6.501000000000	-	7.001000000000	194	32.770	65,186,791.54
7.001000000000	-	7.501000000000	137	23.142	47,316,415.40
7.501000000000	-	8.001000000000	53	8.953	16,161,641.92
8.001000000000	-	8.501000000000	12	2.027	4,492,877.01
8.501000000000	-	9.001000000000	0	0.000	0.000
9.001000000000	-	9.501000000000	0	0.000	0.000
9.501000000000	-	10.001000000000	0	0.000	0.000
10.001000000000	-	10.501000000000	0	0.000	0.000
10.501000000000	-	11.001000000000	0	0.000	0.000
11.001000000000	-	11.501000000000	0	0.000	0.000
11.501000000000	-	12.001000000000	0	0.000	0.000
12.001000000000	-	12.501000000000	0	0.000	0.000
>		12.501000000000	0	0.000	0.000
Wgt Ave / Total:		592	100.000	190,793,765.96	100.000

Group II

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	-	5.501000000000	0	0.000	0.000
5.501000000000	-	6.001000000000	0	0.000	0.000
6.001000000000	-	6.501000000000	4	13.333	2,370,089.21
6.501000000000	-	7.001000000000	4	13.333	1,557,964.96
7.001000000000	-	7.501000000000	16	53.333	11,126,388.01

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
7.501000000000	- 8.001000000000	6	20.000	3,384,184.53	18.354
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
Wgt Ave / Total:		30	100.000	18,438,626.71	100.000

Group I

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	592	100.000	190,793,765.96	100.000
Wgt Ave / Total:	592	100.000	190,793,765.96	100.000

Group II

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	30	100.000	18,438,626.71	100.000
Wgt Ave / Total:	30	100.000	18,438,626.71	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	0	0.000	0.00	0.000
180	- 300	0	0.000	0.00	0.000
300	- 360	592	100.000	190,793,765.96	100.000
>	360	0	0.000	0.00	0.000

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
Wgt Ave / Total:	592	100.000	190,793,765.96	100.000

Group II

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<= 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	30	100.000	18,438,626.71	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	30	100.000	18,438,626.71	100.000

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 - 5.250000000000	0	0.000	0.00	0.000
5.250000000000 - 5.500000000000	4	0.676	1,640,876.21	0.860
5.500000000000 - 5.750000000000	9	1.520	2,455,735.67	1.287
5.750000000000 - 6.000000000000	36	6.081	12,083,943.87	6.334
6.000000000000 - 6.250000000000	49	8.277	15,099,420.39	7.914
6.250000000000 - 6.500000000000	98	16.554	26,356,063.95	13.814
6.500000000000 - 6.750000000000	93	15.709	33,499,685.01	17.558
6.750000000000 - 7.000000000000	101	17.061	31,687,106.53	16.608
7.000000000000 - 7.250000000000	71	11.993	22,005,822.55	11.534
7.250000000000 - 7.500000000000	66	11.149	25,310,592.85	13.266
7.500000000000 - 7.750000000000	45	7.601	14,146,430.14	7.415
7.750000000000 - 8.000000000000	8	1.351	2,015,211.78	1.056
> 8.000000000000	12	2.027	4,492,877.01	2.355
Wgt Ave / Total:	592	100.000	190,793,765.96	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>
<= 5.000000000000	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	0	0.000	0.00	0.000
5.750000000000 - 6.000000000000	0	0.000	0.00	0.000
6.000000000000 - 6.250000000000	0	0.000	0.00	0.000
6.250000000000 - 6.500000000000	4	13.333	2,370,089.21	12.854
6.500000000000 - 6.750000000000	1	3.333	417,000.00	2.262
6.750000000000 - 7.000000000000	3	10.000	1,140,964.96	6.188
7.000000000000 - 7.250000000000	6	20.000	5,146,952.43	27.914
7.250000000000 - 7.500000000000	10	33.333	5,979,435.58	32.429
7.500000000000 - 7.750000000000	4	13.333	1,796,184.53	9.741

101 Barclay Street,4W
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First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
7.750000000000	-	8.000000000000	2	6.667	1,588,000.00	8.612
	>	8.000000000000	0	0.000	0.00	0.000
Wgt Ave / Total:			30	100.000	18,438,626.71	100.000

Group I

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	2	0.338	89,970.19	0.047
50,000.00	-	75,000.00	10	1.689	603,152.59	0.316
75,000.00	-	100,000.00	21	3.547	1,809,935.02	0.949
100,000.00	-	125,000.00	26	4.392	2,982,361.97	1.563
125,000.00	-	150,000.00	55	9.291	7,701,437.53	4.037
150,000.00	-	175,000.00	43	7.264	7,039,922.62	3.690
175,000.00	-	200,000.00	54	9.122	10,122,856.97	5.306
200,000.00	-	225,000.00	31	5.236	6,582,962.19	3.450
225,000.00	-	250,000.00	43	7.264	10,239,604.38	5.367
250,000.00	-	275,000.00	47	7.939	12,247,159.65	6.419
275,000.00	-	300,000.00	34	5.743	9,702,580.20	5.085
300,000.00	-	325,000.00	30	5.068	9,374,607.55	4.913
325,000.00	-	350,000.00	15	2.534	5,126,764.26	2.687
350,000.00	-	375,000.00	28	4.730	10,153,537.86	5.322
375,000.00	-	400,000.00	14	2.365	5,436,641.91	2.849
400,000.00	-	425,000.00	23	3.885	9,500,368.08	4.979
425,000.00	-	450,000.00	10	1.689	4,411,543.08	2.312
450,000.00	-	475,000.00	9	1.520	4,152,317.68	2.176
475,000.00	-	500,000.00	11	1.858	5,381,731.36	2.821
500,000.00	-	525,000.00	6	1.014	3,099,170.53	1.624
525,000.00	-	550,000.00	11	1.858	5,918,817.72	3.102
550,000.00	-	575,000.00	7	1.182	3,935,230.01	2.063
575,000.00	-	600,000.00	6	1.014	3,507,490.70	1.838
600,000.00	-	625,000.00	7	1.182	4,290,304.87	2.249
625,000.00	-	650,000.00	9	1.520	5,788,596.55	3.034
650,000.00	-	675,000.00	1	0.169	674,870.07	0.354
675,000.00	-	700,000.00	3	0.507	2,072,000.00	1.086
700,000.00	-	725,000.00	1	0.169	724,630.97	0.380
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	1	0.169	750,372.24	0.393
775,000.00	-	800,000.00	5	0.845	3,945,622.65	2.068
>		800,000.00	29	4.899	33,427,204.56	17.520
Wgt Ave / Total:			592	100.000	190,793,765.96	100.000

Group II

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	1	3.333	28,982.66	0.157

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Update Face	Number of Items	Percent of Items	Principal Balance	Percent of Balance
50,000.00 - 75,000.00	0	0.000	0.00	0.000
75,000.00 - 100,000.00	0	0.000	0.00	0.000
100,000.00 - 125,000.00	0	0.000	0.00	0.000
125,000.00 - 150,000.00	0	0.000	0.00	0.000
150,000.00 - 175,000.00	1	3.333	165,376.34	0.897
175,000.00 - 200,000.00	1	3.333	183,750.00	0.997
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	2	6.667	575,324.72	3.120
300,000.00 - 325,000.00	1	3.333	302,640.24	1.641
325,000.00 - 350,000.00	0	0.000	0.00	0.000
350,000.00 - 375,000.00	1	3.333	363,201.87	1.970
375,000.00 - 400,000.00	1	3.333	382,000.00	2.072
400,000.00 - 425,000.00	1	3.333	417,000.00	2.262
425,000.00 - 450,000.00	0	0.000	0.00	0.000
450,000.00 - 475,000.00	2	6.667	942,965.56	5.114
475,000.00 - 500,000.00	1	3.333	493,058.11	2.674
500,000.00 - 525,000.00	0	0.000	0.00	0.000
525,000.00 - 550,000.00	5	16.667	2,700,423.71	14.645
550,000.00 - 575,000.00	1	3.333	560,000.00	3.037
575,000.00 - 600,000.00	0	0.000	0.00	0.000
600,000.00 - 625,000.00	1	3.333	603,518.73	3.273
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	2	6.667	1,387,800.00	7.527
700,000.00 - 725,000.00	2	6.667	1,424,183.56	7.724
725,000.00 - 750,000.00	0	0.000	0.00	0.000
750,000.00 - 775,000.00	0	0.000	0.00	0.000
775,000.00 - 800,000.00	2	6.667	1,588,000.00	8.612
> 800,000.00	5	16.667	6,320,401.21	34.278
Wgt Ave / Total:	30	100.000	18,438,626.71	100.000

Group I

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	592	100.000	190,793,765.96	100.000
Wgt Ave / Total:	592	100.000	190,793,765.96	100.000

Group II

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-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	30	100.000	18,438,626.71	100.000
Wgt Ave / Total:	30	100.000	18,438,626.71	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	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	592	100.000	190,793,765.96	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	592	100.000	190,793,765.96	100.000

Group II

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	0	0.000	0.00	0.000
300 - 360	30	100.000	18,438,626.71	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	30	100.000	18,438,626.71	100.000