



101 Barclay Street, 4W  
New York, NY 10286

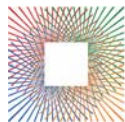
Officer: Melissa A. Hancock  
904-998-4745

Associate: Rory Hafey  
212-815-5179

**First Horizon Asset Securities Inc.**  
**First Horizon ABS Trust 2007-HE1**  
**First Horizon HELOC Notes, Series 2007-HE1**

*Certificateholder Monthly Distribution Summary*

<b>Class</b>	<b>Cusip</b>	<b>Class Description</b>	<b>Certificate Rate Type</b>	<b>Beginning Balance</b>	<b>Pass Through Rate (%)</b>	<b>Principal Distribution</b>	<b>Interest Distribution</b>	<b>Total Distribution</b>	<b>Current Realized Losses</b>	<b>Ending Balance</b>	<b>Cumulative Realized Losses</b>
Note Trnsf.Int	32053JAA5	Senior Residual	Var-Act/360 Var-Act/360	300,558,239.41 0.00	5.635000 0.000000	6,589,945.50 0.00	1,364,325.69 519,419.28	7,954,271.19 519,419.28	0.00 0.00	293,968,293.91 0.00	0.00 0.00
Totals				300,558,239.41		6,589,945.50	1,883,744.97	8,473,690.47	0.00	293,968,293.91	0.00



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First Horizon ABS Trust 2007-HE1  
First Horizon HELOC Notes, Series 2007-HE1

*Principal Distribution Detail*

<b>Class</b>	<b>Cusip</b>	<b>Original Certificate Balance</b>	<b>Beginning Certificate Balance</b>	<b>Scheduled Principal Distribution</b>	<b>Net Principal Distribution</b>	<b>Current Realized Losses</b>	<b>Ending Certificate Balance</b>	<b>Ending Certificate Factor</b>
Note Trnsf.Int	32053JAA5	307,000,000.00 0.00	300,558,239.41 0.00	6,589,945.50 0.00	6,589,945.50 0.00	0.00 0.00	293,968,293.91 0.00	0.957551446 0.000000000
Totals		307,000,000.00	300,558,239.41	6,589,945.50	6,589,945.50	0.00	293,968,293.91	



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First Horizon HELOC Notes, Series 2007-HE1

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Net Rate Carryover After Dist.
Note Trnsf.Int	300,558,239.41 0.00	5.635000 0.000000	5.635000 0.000000	1,364,325.69 0.00	1,364,325.69 0.00	0.00 0.00	0.00 0.00	1,364,325.69 519,419.28	0.00 0.00
Totals	300,558,239.41			1,364,325.69	1,364,325.69	0.00	0.00	1,883,744.97	0.00



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First Horizon HELOC Notes, Series 2007-HE1

*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 (%)
Note Trnsf.Int	32053JAA5	307,000,000.00 0.00	979.017066482 0.000000000	21.465620521 0.000000000	4.444057609 0.000000000	957.551445961 0.000000000	5.635000 0.000000
Totals		307,000,000.00	979.017066482	21.465620521	6.135977101	957.551445961	

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**Interest Details on Classes**

One-Month Libor Rate	5.50500%
Available Funds Rate	7.12865%
Class A Coupon	5.63500%
Libor Carryover Amount Paid	0.00
Libor Carryover Amount Remaining	0.00

**Collateral Detail**

**Original Mortgage Loan Details**

Original Aggregate Loan Count	3,669
Original Stated Principal Balance	309,616,334.69
Original Weighted Average Mortgage Rate	7.72472%
Original Weighted Average Net Mortgage Rate	7.21872%
Original Weighted Average Remaining Term	224
Original Invested Amount	309,616,334.69

**Current Mortgage Loan Details**

Beginning Aggregate Loan Count	3,528
Ending Aggregate Loan Count	3,425

Beginning Pool Stated Principal Balance	303,174,574.10
Principal Collected	14,150,975.80
Draws	7,561,030.30
Charge Offs	0.00
Ending Pool Stated Principal Balance	296,584,628.60

Beginning Invested Amount	303,174,574.10
Ending Invested Amount	296,584,628.60

Beginning Weighted Average Mortgage Rate	7.70756%
Beginning Weighted Average Net Mortgage Rate	7.20156%
Ending Weighted Average Mortgage Rate	7.71066%
Ending Weighted Average Net Mortgage Rate	7.20466%

Beginning Weighted Average Remaining Term to Maturity	222
Ending Weighted Average Remaining Term to Maturity	221

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Number of Loans with Locked Balances	11.00
Aggregate Balance of Loans with Locked Balances	964,935.98
Aggregate Balance of Locked Portions	934,338.83

**Collections**

**Interest Collections**

Interest Collected	2,041,639.40
Net Recoveries	0.00
Other Amounts Allocated to Interest	0.00
Total Interest Collections	2,041,639.40
Less: Servicer Fee	<u>126,322.74</u>
Total Net Interest Collections	1,915,316.66

**Principal**

Principal Collected	14,150,975.80
Other amounts allocated to Principal	0.00
Total Principal Collections	<u>14,150,975.80</u>

**Investor Amounts**

Beginning Investor Amount	303,174,574.10
Floating Allocation Percentage	100.000%
Net Interest Collections	<u>1,915,316.66</u>
Invested Interest Collections	1,915,316.66
Principal Collections	14,150,975.80
Principal Draws	<u>7,561,030.30</u>
Investor Principal Distribution Amount	6,589,945.50
Investor Charge Offs	<u>0.00</u>
Ending Investor Amount	296,584,628.60
Rapid Amortization Event	NO

**Distribution Account**

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**First Horizon HELOC Notes, Series 2007-HE1**

	Beginning Balance	0.00
Deposits	Available Funds	8,505,262.16
	Other Deposits Required by the SSA	<u>0.00</u>
	Total Deposits	8,505,262.16
Withdrawals	To the Trustee, the Trustee Fee	1,515.87
	To the Insurer, the Premium	30,055.82
	To the Classes, Principal and Interest	<u>8,473,690.46</u>
	Total Withdrawals	<u>8,505,262.16</u>
	Ending Balance	0.00

**Mortgage Prepayment Details**

Aggregate Pool Prepayment Amount (Gross)	14,150,975.80
Gross CPR	43.65098%
Aggregate Pool Prepayment Amount (Net)	6,589,945.50
Net CPR	23.18070%
Draw Amount	7,561,030.30
Draw Rate	26.14522%

**Fees of the Trust**

Gross Master Servicing Fee	126,322.74
Net Master Servicing Fee	126,322.74
Trustee Fee	1,515.87
Excess Master Servicing Compensation	0.00
Bond Insurance Premium	<u>30,055.82</u>
Total Net Loan Fees	157,894.44

**Servicer Advances**

Principal Advances	0.00
Interest Advances	<u>0.00</u>
Total Advances	0.00
Advances made with Regard to the Mortgage Loans Other than Principal and Interest on	NONE

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**First Horizon Asset Securities Inc.**  
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Delinquent Payments



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**First Horizon Asset Securities Inc.**  
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**Collateral Tests**

**Delinquency Step-Down Test**

Rolling Delinq Pct	0.045%
Delinq Step-Down Trigger	8.000%
Pass Delinq Test	YES

**Cumulative Charge-Off Step-Down Test**

Cumu Charge-Off Pct	0.000%
Cumu Charge-Off Pct Test	0.000%
Pass Cumu Charge-Off Pct Test	NO

**Excess Spread Step Up Event**

Three Month Rolling Avg Excess Spread	0.155%
Has Excess Spread Step Up Event Occurred	YES

**Specified OC Amount**

Step-Down Date	NO
Step-Down Test Satisfied	NO
Excess Spread Step Up Event, Cond 1	NO
Excess Spread Step Up Event, Cond 2	YES

Base OC Amount	0.00
Step Down Base OC Amount	0.00
Step Up Base OC Amount, Cond1	0.00
Step Up Base OC Amount, Cond2	11,146,188.05

Specified OC Amount	2,616,334.69
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OC Details	
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Specified OC	2,616,334.69
Excess Spread	519,419.28
Excess Spread Distributable	0.00
Excess OC	0.00
OC Reduction	0.00
Ending OC Amount	2,616,334.69
Ending OC Deficiency	0.00

OC building begins in October 2007

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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	0	0.00000%	0.00	0.00000%	1	0.02920%	106,107.13	0.03578%	0	0.00000%	0.00	0.00000%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	1	0.02920%	99,764.59	0.03364%	0	0.00000%	0.00	0.00000%

Number 120+ Delinquent Loans	0
120+ Delinquent Loan Balance	0.00
Number 150+ Delinquent Loans	0
150+ Delinquent Loan Balance	0.00
Number 180+ Delinquent Loans	0
180+ Delinquent Loan Balance	0.00

**Realized Loss Detail**

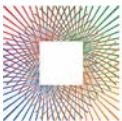
Current Period Realized Losses	0.00
Cumulative Realized Losses	12,230.47
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	0.00

<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group 1</u>	N/A			

**Material Changes to Pool Assets Disclosure**

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

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Update Face		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	0.00	72	2.059	-23,168.40	-0.008
0.00	-	637	18.216	9,601,355.78	3.237
25,000.00	-	812	23.220	30,905,511.94	10.420
50,000.00	-	531	15.184	33,121,317.36	11.168
75,000.00	-	461	13.183	41,092,697.68	13.855
100,000.00	-	241	6.892	27,011,561.25	9.108
125,000.00	-	228	6.520	31,695,214.21	10.687
150,000.00	-	124	3.546	20,184,899.09	6.806
175,000.00	-	109	3.117	20,515,858.19	6.917
200,000.00	-	80	2.288	17,025,171.73	5.740
225,000.00	-	86	2.459	20,672,267.43	6.970
250,000.00	-	15	0.429	3,884,555.17	1.310
275,000.00	-	15	0.429	4,331,160.99	1.460
300,000.00	-	14	0.400	4,368,593.34	1.473
325,000.00	-	19	0.543	6,473,551.25	2.183
350,000.00	-	7	0.200	2,554,848.04	0.861
375,000.00	-	9	0.257	3,528,216.00	1.190
400,000.00	-	8	0.229	3,293,478.83	1.110
425,000.00	-	2	0.057	883,656.80	0.298
450,000.00	-	6	0.172	2,791,840.91	0.941
475,000.00	-	12	0.343	5,868,533.16	1.979
500,000.00	-	2	0.057	1,001,341.74	0.338
525,000.00	-	0	0.000	0.00	0.000
550,000.00	-	1	0.029	568,871.26	0.192
575,000.00	-	0	0.000	0.00	0.000
600,000.00	-	1	0.029	600,001.60	0.202
625,000.00	-	0	0.000	0.00	0.000
650,000.00	-	0	0.000	0.00	0.000
675,000.00	-	0	0.000	0.00	0.000
700,000.00	-	0	0.000	0.00	0.000
725,000.00	-	1	0.029	750,000.00	0.253
750,000.00	-	0	0.000	0.00	0.000
775,000.00	-	1	0.029	796,217.69	0.268
>	800,000.00	3	0.086	3,087,075.56	1.041
<b>Wgt Ave / Total:</b>		<b>3497</b>	<b>100.000</b>	<b>296,584,628.60</b>	<b>100.000</b>

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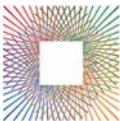
Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.5	0	0.000	0.00	0.000
5.5	-	6.0	0	0.000	0.00	0.000
6.0	-	6.5	2	0.057	180,336.28	0.061
6.5	-	7.0	150	4.289	20,745,395.73	6.995
7.0	-	7.5	694	19.846	86,140,045.58	29.044
7.5	-	8.0	1788	51.130	143,784,726.32	48.480
8.0	-	8.5	546	15.613	32,442,633.40	10.939
8.5	-	9.0	109	3.117	5,296,916.44	1.786
9.0	-	9.5	111	3.174	4,279,891.14	1.443
9.5	-	10.0	59	1.687	2,221,347.65	0.749
10.0	-	10.5	29	0.829	1,027,223.72	0.346
10.5	-	11.0	6	0.172	422,874.76	0.143
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	1	0.029	13,782.48	0.005
12.0	-	12.5	2	0.057	29,455.10	0.010
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			3497	100.000	296,584,628.60	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	861	24.621	102,619,624.87	34.600
FL	154	4.404	12,499,734.03	4.215
AZ	167	4.776	13,283,917.45	4.479
VA	192	5.490	15,699,259.96	5.293
WA	263	7.521	21,016,278.60	7.086
CO	72	2.059	4,871,967.51	1.643
Others	1788	51.130	126,593,846.18	42.684
Wgt Ave / Total:	3497	100.000	296,584,628.60	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	3497	100.000	296,584,628.60	100.000
300	-	360	0	0.000	0.00	0.000
>		360	0	0.000	0.00	0.000

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Update Term	Number of Items	Percent of Items	Principal Balance	Percent of Balance
Wgt Ave / Total:	3497	100.000	296,584,628.60	100.000