



101 Barclay Street, 4W
New York, NY 10286

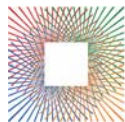
Officer: Melissa A. Hancock
904-998-4745

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

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
Note Trnsf.Int	32053JAA5	Senior Residual	Var-Act/360 Var-Act/360	293,968,293.91 0.00	5.261250 0.000000	4,894,979.93 0.00	1,288,867.24 0.00	6,183,847.17 0.00	0.00 0.00	289,073,313.98 0.00	0.00 0.00
Totals				293,968,293.91		4,894,979.93	1,288,867.24	6,183,847.17	0.00	289,073,313.98	0.00



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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
Note Trnsf.Int	32053JAA5	307,000,000.00 0.00	293,968,293.91 0.00	4,894,979.93 0.00	4,894,979.93 0.00	0.00 0.00	289,073,313.98 0.00	0.941606886 0.000000000
Totals		307,000,000.00	293,968,293.91	4,894,979.93	4,894,979.93	0.00	289,073,313.98	



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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	293,968,293.91 0.00	5.261250 0.000000	5.261250 0.000000	1,288,867.24 0.00	1,288,867.24 0.00	0.00 0.00	0.00 0.00	1,288,867.24 0.00	0.00 0.00
Totals	293,968,293.91			1,288,867.24	1,288,867.24	0.00	0.00	1,288,867.24	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 (%)
Note Trnsf.Int	32053JAA5	307,000,000.00 0.00	957.551445961 0.000000000	15.944560033 0.000000000	4.198264621 0.000000000	941.606885927 0.000000000	5.261250 0.000000
Totals		307,000,000.00	957.551445961	15.944560033	4.198264625	941.606885928	

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Interest Details on Classes

One-Month Libor Rate	5.13125%
Available Funds Rate	6.88276%
Class A Coupon	5.26125%
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	3,425
Ending Aggregate Loan Count	3,374
Beginning Pool Stated Principal Balance	296,584,628.60
Principal Collected	10,254,196.56
Draws	5,637,670.17
Charge Offs	0.00
Ending Pool Stated Principal Balance	291,968,102.21
Beginning Invested Amount	296,584,628.60
Ending Invested Amount	291,968,102.21
Beginning Weighted Average Mortgage Rate	7.69804%
Beginning Weighted Average Net Mortgage Rate	7.19204%
Ending Weighted Average Mortgage Rate	7.69608%
Ending Weighted Average Net Mortgage Rate	7.19009%
Beginning Weighted Average Remaining Term to Maturity	221
Ending Weighted Average Remaining Term to Maturity	220

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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	1,721,777.46
Net Recoveries	0.00
Other Amounts Allocated to Interest	<u>0.00</u>
Total Interest Collections	1,721,777.46
Less: Servicer Fee	<u>123,576.93</u>
Total Net Interest Collections	1,598,200.53

Principal

Principal Collected	10,254,196.56
Other amounts allocated to Principal	0.00
Total Principal Collections	<u>10,254,196.56</u>

Investor Amounts

Beginning Investor Amount	296,584,628.60
Floating Allocation Percentage	100.000%
Net Interest Collections	<u>1,598,200.53</u>
Invested Interest Collections	1,598,200.53
Principal Collections	10,254,196.56
Principal Draws	<u>5,637,670.17</u>
Investor Principal Distribution Amount	4,616,526.39
Investor Charge Offs	<u>0.00</u>
Ending Investor Amount	291,968,102.21
Rapid Amortization Event	NO

Distribution Account

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	Beginning Balance	0.00
Deposits	Available Funds	6,214,726.92
	Other Deposits Required by the SSA	<u>0.00</u>
	Total Deposits	6,214,726.92
Withdrawals	To the Trustee, the Trustee Fee	1,482.92
	To the Insurer, the Premium	29,396.83
	To the Classes, Principal and Interest	<u>6,183,847.17</u>
	Total Withdrawals	<u>6,214,726.92</u>
	Ending Balance	0.00

Mortgage Prepayment Details

Aggregate Pool Prepayment Amount (Gross)	10,254,196.56
Gross CPR	34.44189%
Aggregate Pool Prepayment Amount (Net)	4,616,526.39
Net CPR	17.15978%
Draw Amount	5,637,670.17
Draw Rate	20.57043%

Fees of the Trust

Gross Master Servicing Fee	123,576.93
Net Master Servicing Fee	123,576.93
Trustee Fee	1,482.92
Excess Master Servicing Compensation	0.00
Bond Insurance Premium	<u>29,396.83</u>
Total Net Loan Fees	154,456.68

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 Prinicipal and Interest on	NONE

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Delinquent Payments

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Collateral Tests

Delinquency Step-Down Test

Rolling Delinq Pct	0.080%
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	0.134%
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	4,953,861.36
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	5,255,376.80
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OC Details	
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Specified OC	5,255,376.80
Excess Spread	278,453.54
Excess Spread Distributable	0.00
Excess OC	0.00
OC Reduction	0.00
Ending OC Amount	2,894,788.23
Ending OC Deficiency	2,360,588.56

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	5	0.14819%	421,380.47	0.14432%	0	0.00000%	0.00	0.00000%	1	0.02964%	106,259.22	0.03639%

	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%	3	0.08892%	301,515.44	0.10327%	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

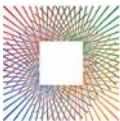
Current Period Realized Losses	0.00
Cumulative Realized Losses	12,230.47
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	0.00

<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	63	1.833	-26,533.07	-0.009
0.00	-	25,000.00	613	9,280,770.29	3.179
25,000.00	-	50,000.00	805	30,632,943.44	10.492
50,000.00	-	75,000.00	514	31,879,628.08	10.919
75,000.00	-	100,000.00	462	41,133,821.10	14.088
100,000.00	-	125,000.00	252	28,212,543.90	9.663
125,000.00	-	150,000.00	218	30,261,399.64	10.365
150,000.00	-	175,000.00	128	20,841,089.96	7.138
175,000.00	-	200,000.00	110	20,673,939.30	7.081
200,000.00	-	225,000.00	69	14,631,030.32	5.011
225,000.00	-	250,000.00	90	21,598,991.35	7.398
250,000.00	-	275,000.00	17	4,372,360.74	1.498
275,000.00	-	300,000.00	15	4,341,607.83	1.487
300,000.00	-	325,000.00	13	4,082,216.01	1.398
325,000.00	-	350,000.00	14	4,769,628.06	1.634
350,000.00	-	375,000.00	8	2,878,523.50	0.986
375,000.00	-	400,000.00	11	4,290,516.06	1.470
400,000.00	-	425,000.00	9	3,720,792.64	1.274
425,000.00	-	450,000.00	2	884,978.58	0.303
450,000.00	-	475,000.00	6	2,791,383.10	0.956
475,000.00	-	500,000.00	11	5,418,811.59	1.856
500,000.00	-	525,000.00	1	500,657.04	0.171
525,000.00	-	550,000.00	0	0.00	0.000
550,000.00	-	575,000.00	1	568,871.26	0.195
575,000.00	-	600,000.00	0	0.00	0.000
600,000.00	-	625,000.00	1	600,001.60	0.206
625,000.00	-	650,000.00	0	0.00	0.000
650,000.00	-	675,000.00	0	0.00	0.000
675,000.00	-	700,000.00	0	0.00	0.000
700,000.00	-	725,000.00	0	0.00	0.000
725,000.00	-	750,000.00	1	750,000.00	0.257
750,000.00	-	775,000.00	0	0.00	0.000
775,000.00	-	800,000.00	1	796,217.69	0.273
>	800,000.00	2	0.058	2,081,912.20	0.713
Wgt Ave / Total:		3437	100.000	291,968,102.21	100.000

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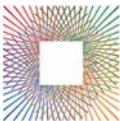
Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000
5.501000000000	- 6.001000000000	0	0.000	0.00	0.000
6.001000000000	- 6.501000000000	2	0.058	180,185.24	0.062
6.501000000000	- 7.001000000000	147	4.277	20,762,882.41	7.111
7.001000000000	- 7.501000000000	680	19.785	85,119,215.18	29.154
7.501000000000	- 8.001000000000	1753	51.004	141,946,252.49	48.617
8.001000000000	- 8.501000000000	540	15.711	30,635,765.52	10.493
8.501000000000	- 9.001000000000	110	3.200	5,362,699.43	1.837
9.001000000000	- 9.501000000000	111	3.230	4,282,376.44	1.467
9.501000000000	- 10.001000000000	56	1.629	2,213,457.24	0.758
10.001000000000	- 10.501000000000	29	0.844	999,514.85	0.342
10.501000000000	- 11.001000000000	6	0.175	422,565.88	0.145
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	1	0.029	13,751.67	0.005
12.001000000000	- 12.501000000000	2	0.058	29,435.86	0.010
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		3437	100.000	291,968,102.21	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	839	24.411	100,704,090.55	34.491
FL	152	4.422	12,558,518.18	4.301
AZ	164	4.772	13,006,475.38	4.455
VA	190	5.528	15,640,560.79	5.357
WA	257	7.477	20,819,864.08	7.131
CO	69	2.008	4,823,219.37	1.652
Others	1766	51.382	124,415,373.86	42.613
Wgt Ave / Total:	3437	100.000	291,968,102.21	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	3437	100.000	291,968,102.21	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:	3437	100.000	291,968,102.21	100.000