



101 Barclay Street, 4W  
New York, NY 10286

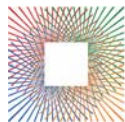
Officer: Melissa A. Hancock  
904-998-4745

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	289,073,313.98 0.00	5.002500 0.000000	4,538,498.24 0.00	1,285,412.67 0.00	5,823,910.91 0.00	0.00 0.00	284,534,815.74 0.00	0.00 0.00
Totals				289,073,313.98		4,538,498.24	1,285,412.67	5,823,910.91	0.00	284,534,815.74	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	289,073,313.98 0.00	4,538,498.24 0.00	4,538,498.24 0.00	0.00 0.00	284,534,815.74 0.00	0.926823504 0.000000000
Totals		307,000,000.00	289,073,313.98	4,538,498.24	4,538,498.24	0.00	284,534,815.74	



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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	289,073,313.98 0.00	5.002500 0.000000	5.002500 0.000000	1,285,412.67 0.00	1,285,412.67 0.00	0.00 0.00	0.00 0.00	1,285,412.67 0.00	0.00 0.00
Totals	289,073,313.98			1,285,412.67	1,285,412.67	0.00	0.00	1,285,412.67	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	941.606885927 0.000000000	14.783381898 0.000000000	4.187011953 0.000000000	926.823504030 0.000000000	5.002500 0.000000
Totals		307,000,000.00	941.606885928	14.783381889	4.187011954	926.823504039	

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**Interest Details on Classes**

One-Month Libor Rate	4.87250%
Available Funds Rate	6.22993%
Class A Coupon	5.00250%
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	3,374
Ending Aggregate Loan Count	3,307

Beginning Pool Stated Principal Balance	291,968,102.21
Principal Collected	9,944,279.21
Draws	5,852,712.37
Charge Offs	0.00
Ending Pool Stated Principal Balance	287,876,535.37

Beginning Invested Amount	291,968,102.21
Ending Invested Amount	287,876,535.37

Beginning Weighted Average Mortgage Rate	7.45537%
Beginning Weighted Average Net Mortgage Rate	6.94937%
Ending Weighted Average Mortgage Rate	7.45385%
Ending Weighted Average Net Mortgage Rate	6.94785%

Beginning Weighted Average Remaining Term to Maturity	220
Ending Weighted Average Remaining Term to Maturity	219

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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	1,884,364.62
Net Recoveries	0.00
Other Amounts Allocated to Interest	<u>0.00</u>
Total Interest Collections	1,884,364.62
Less: Servicer Fee	<u>121,653.38</u>
Total Net Interest Collections	1,762,711.24

**Principal**

Principal Collected	9,944,279.21
Other amounts allocated to Principal	0.00
Total Principal Collections	<u>9,944,279.21</u>

**Investor Amounts**

Beginning Investor Amount	291,968,102.21
Floating Allocation Percentage	100.000%
Net Interest Collections	<u>1,762,711.24</u>
Invested Interest Collections	1,762,711.24
Principal Collections	9,944,279.21
Principal Draws	<u>5,852,712.37</u>
Investor Principal Distribution Amount	4,091,566.84
Investor Charge Offs	<u>0.00</u>
Ending Investor Amount	287,876,535.37
Rapid Amortization Event	NO

**Distribution Account**

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

	Beginning Balance	0.00
Deposits	Available Funds	5,854,278.08
	Other Deposits Required by the SSA	0.00
	Total Deposits	5,854,278.08
Withdrawals	To the Trustee, the Trustee Fee	1,459.84
	To the Insurer, the Premium	28,907.33
	To the Classes, Principal and Interest	5,823,910.91
	Total Withdrawals	5,854,278.08
	Ending Balance	0.00

**Mortgage Prepayment Details**

Aggregate Pool Prepayment Amount (Gross)	9,944,279.21
Gross CPR	34.02116%
Aggregate Pool Prepayment Amount (Net)	4,091,566.84
Net CPR	15.57903%
Draw Amount	5,852,712.37
Draw Rate	21.57225%

**Fees of the Trust**

Gross Master Servicing Fee	121,653.38
Net Master Servicing Fee	121,653.38
Trustee Fee	1,459.84
Excess Master Servicing Compensation	0.00
Bond Insurance Premium	28,907.33
Total Net Loan Fees	152,020.55

**Servicer Advances**

Principal Advances	0.00
Interest Advances	0.00
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	0.146%
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	0.142%
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	5,255,354.87
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OC Details	
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Specified OC	5,255,354.87
Excess Spread	446,931.40
Excess Spread Distributable	0.00
Excess OC	0.00
OC Reduction	0.00
Ending OC Amount	3,341,719.63
Ending OC Deficiency	1,913,635.23

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	6	0.18143%	970,702.18	0.33719%	3	0.09072%	255,917.05	0.08890%	1	0.03024%	106,296.40	0.03692%

	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	0.09072%	301,493.51	0.10473%	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**

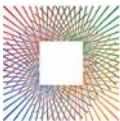
Current Period Realized Losses	0.00
Cumulative Realized Losses	12,230.47
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	0.00

<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	64	1.899	-28,633.48	-0.010
0.00	-	590	17.502	8,982,525.30	3.120
25,000.00	-	784	23.257	29,757,913.90	10.337
50,000.00	-	511	15.159	31,725,485.15	11.021
75,000.00	-	461	13.675	41,005,581.87	14.244
100,000.00	-	239	7.090	26,799,316.88	9.309
125,000.00	-	221	6.556	30,782,043.84	10.693
150,000.00	-	126	3.738	20,558,835.84	7.142
175,000.00	-	116	3.441	21,843,600.67	7.588
200,000.00	-	59	1.750	12,531,506.85	4.353
225,000.00	-	90	2.670	21,605,551.91	7.505
250,000.00	-	16	0.475	4,132,580.80	1.436
275,000.00	-	14	0.415	4,032,181.26	1.401
300,000.00	-	13	0.386	4,076,300.77	1.416
325,000.00	-	13	0.386	4,464,199.27	1.551
350,000.00	-	8	0.237	2,880,287.28	1.001
375,000.00	-	12	0.356	4,685,785.63	1.628
400,000.00	-	8	0.237	3,323,778.15	1.155
425,000.00	-	2	0.059	884,627.63	0.307
450,000.00	-	5	0.148	2,325,091.96	0.808
475,000.00	-	11	0.326	5,403,754.23	1.877
500,000.00	-	1	0.030	500,657.04	0.174
525,000.00	-	0	0.000	0.00	0.000
550,000.00	-	1	0.030	568,871.26	0.198
575,000.00	-	0	0.000	0.00	0.000
600,000.00	-	1	0.030	600,001.60	0.208
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	0.030	750,000.00	0.261
750,000.00	-	1	0.030	751,627.65	0.261
775,000.00	-	1	0.030	796,217.69	0.277
>	800,000.00	2	0.059	2,136,844.42	0.742
<b>Wgt Ave / Total:</b>		<b>3371</b>	<b>100.000</b>	<b>287,876,535.37</b>	<b>100.000</b>

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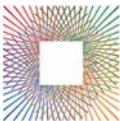
Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000
5.501000000000	- 6.001000000000	0	0.000	0.00	0.000
6.001000000000	- 6.501000000000	2	0.059	180,023.95	0.063
6.501000000000	- 7.001000000000	144	4.272	20,335,962.89	7.064
7.001000000000	- 7.501000000000	665	19.727	84,532,738.44	29.364
7.501000000000	- 8.001000000000	1721	51.053	139,791,755.83	48.560
8.001000000000	- 8.501000000000	528	15.663	30,240,529.03	10.505
8.501000000000	- 9.001000000000	108	3.204	4,897,775.64	1.701
9.001000000000	- 9.501000000000	111	3.293	4,303,110.18	1.495
9.501000000000	- 10.001000000000	55	1.632	2,291,591.09	0.796
10.001000000000	- 10.501000000000	28	0.831	879,035.63	0.305
10.501000000000	- 11.001000000000	6	0.178	380,851.37	0.132
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	1	0.030	13,738.53	0.005
12.001000000000	- 12.501000000000	2	0.059	29,422.79	0.010
>	12.501000000000	0	0.000	0.00	0.000
Wgt Ave / Total:		3371	100.000	287,876,535.37	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	822	24.384	100,171,248.56	34.797
FL	151	4.479	12,234,636.43	4.250
AZ	160	4.746	12,717,208.67	4.418
VA	187	5.547	15,438,970.53	5.363
WA	252	7.476	20,140,096.65	6.996
CO	67	1.988	4,644,153.24	1.613
Others	1732	51.379	122,530,221.29	42.563
Wgt Ave / Total:	3371	100.000	287,876,535.37	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	3371	100.000	287,876,535.37	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:	3371	100.000	287,876,535.37	100.000