

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	284,534,815.74 0.00	4.913130 0.000000	1,178,553.26 0.00	1,164,963.78 0.00	2,343,517.04 0.00	0.00 0.00	283,356,262.48 0.00	0.00 0.00
Totals				284,534,815.74		1,178,553.26	1,164,963.78	2,343,517.04	0.00	283,356,262.48	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	284,534,815.74 0.00	1,178,553.26 0.00	1,178,553.26 0.00	0.00 0.00	283,356,262.48 0.00	0.922984568 0.000000000
Totals		307,000,000.00	284,534,815.74	1,178,553.26	1,178,553.26	0.00	283,356,262.48	



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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	284,534,815.74 0.00	4.913130 0.000000	4.913130 0.000000	1,164,963.78 0.00	1,164,963.78 0.00	0.00 0.00	0.00 0.00	1,164,963.78 0.00	0.00 0.00
Totals	284,534,815.74			1,164,963.78	1,164,963.78	0.00	0.00	1,164,963.78	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	926.823504030 0.000000000	3.838935689 0.000000000	3.794670302 0.000000000	922.984568340 0.000000000	4.913130 0.000000
Totals		307,000,000.00	926.823504039	3.838935700	3.794670293	922.984568339	

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Interest Details on Classes

One-Month Libor Rate	4.78313%
Available Funds Rate	6.33496%
Class A Coupon	4.91313%
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	3,307
Ending Aggregate Loan Count	3,272
Beginning Pool Stated Principal Balance	287,876,535.37
Principal Collected	6,312,151.11
Draws	5,521,583.11
Charge Offs	0.00
Ending Pool Stated Principal Balance	287,085,967.37
Beginning Invested Amount	287,876,535.37
Ending Invested Amount	287,085,967.37
Beginning Weighted Average Mortgage Rate	7.13742%
Beginning Weighted Average Net Mortgage Rate	6.63142%
Ending Weighted Average Mortgage Rate	7.13593%
Ending Weighted Average Net Mortgage Rate	6.62993%
Beginning Weighted Average Remaining Term to Maturity	219
Ending Weighted Average Remaining Term to Maturity	218

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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	1,702,790.46
Net Recoveries	0.00
Other Amounts Allocated to Interest	<u>0.00</u>
Total Interest Collections	1,702,790.46
Less: Servicer Fee	<u>119,948.56</u>
Total Net Interest Collections	1,582,841.90

Principal

Principal Collected	6,312,151.11
Other amounts allocated to Principal	0.00
Total Principal Collections	<u>6,312,151.11</u>

Investor Amounts

Beginning Investor Amount	287,876,535.37
Floating Allocation Percentage	100.000%
Net Interest Collections	<u>1,582,841.90</u>
Invested Interest Collections	1,582,841.90
Principal Collections	6,312,151.11
Principal Draws	<u>5,521,583.11</u>
Investor Principal Distribution Amount	790,568.00
Investor Charge Offs	<u>0.00</u>
Ending Investor Amount	287,085,967.37
Rapid Amortization Event	NO

Distribution Account

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	Beginning Balance	0.00
Deposits	Available Funds	2,373,409.90
	Other Deposits Required by the SSA	<u>0.00</u>
	Total Deposits	2,373,409.90
Withdrawals	To the Trustee, the Trustee Fee	1,439.38
	To the Insurer, the Premium	28,453.48
	To the Classes, Principal and Interest	<u>2,343,517.04</u>
	Total Withdrawals	<u>2,373,409.90</u>
	Ending Balance	0.00

Mortgage Prepayment Details

Aggregate Pool Prepayment Amount (Gross)	6,312,151.11
Gross CPR	23.35966%
Aggregate Pool Prepayment Amount (Net)	790,568.00
Net CPR	3.24612%
Draw Amount	5,521,583.11
Draw Rate	20.73715%

Fees of the Trust

Gross Master Servicing Fee	119,948.56
Net Master Servicing Fee	119,948.56
Trustee Fee	1,439.38
Excess Master Servicing Compensation	0.00
Bond Insurance Premium	<u>28,453.48</u>
Total Net Loan Fees	149,841.42

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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Delinquent Payments

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Collateral Tests

Delinquency Step-Down Test

Rolling Delinq Pct	0.158%
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	0.128%
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	10,099,034.16
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OC Details	
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Specified OC	10,099,034.16
Excess Spread	387,985.26
Excess Spread Distributable	0.00
Excess OC	0.00
OC Reduction	0.00
Ending OC Amount	3,729,704.89
Ending OC Deficiency	6,369,329.27

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%	0	0.00000%	0.00	0.00000%	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%	3	0.09169%	301,320.80	0.10496%	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	4,843,852.00

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	50	1.505	-10,607.21	-0.004
0.00	-	575	17.309	8,619,817.70	3.003
25,000.00	-	777	23.390	29,506,627.54	10.278
50,000.00	-	496	14.931	30,738,906.18	10.707
75,000.00	-	462	13.907	41,097,574.61	14.315
100,000.00	-	235	7.074	26,347,638.93	9.178
125,000.00	-	228	6.863	31,818,104.11	11.083
150,000.00	-	122	3.672	19,885,310.36	6.927
175,000.00	-	108	3.251	20,312,098.06	7.075
200,000.00	-	70	2.107	14,853,093.85	5.174
225,000.00	-	90	2.709	21,633,283.23	7.535
250,000.00	-	16	0.482	4,159,410.13	1.449
275,000.00	-	12	0.361	3,442,244.16	1.199
300,000.00	-	10	0.301	3,122,250.79	1.088
325,000.00	-	16	0.482	5,457,412.11	1.901
350,000.00	-	8	0.241	2,866,493.73	0.998
375,000.00	-	14	0.421	5,439,579.99	1.895
400,000.00	-	5	0.151	2,056,314.05	0.716
425,000.00	-	3	0.090	1,290,833.70	0.450
450,000.00	-	4	0.120	1,853,135.31	0.645
475,000.00	-	12	0.361	5,884,380.62	2.050
500,000.00	-	1	0.030	500,640.19	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	-	2	0.060	1,202,347.64	0.419
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	762,596.80	0.266
775,000.00	-	1	0.030	796,217.69	0.277
>	800,000.00	2	0.060	2,131,391.84	0.742
Wgt Ave / Total:		3322	100.000	287,085,967.37	100.000

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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	0.060	179,843.04	0.063
6.5	-	7.0	141	4.244	20,092,379.09	6.999
7.0	-	7.5	666	20.048	84,889,085.58	29.569
7.5	-	8.0	1689	50.843	138,815,930.37	48.353
8.0	-	8.5	519	15.623	30,364,248.81	10.577
8.5	-	9.0	108	3.251	4,923,332.93	1.715
9.0	-	9.5	108	3.251	4,279,898.06	1.491
9.5	-	10.0	55	1.656	2,237,971.96	0.780
10.0	-	10.5	26	0.783	879,177.29	0.306
10.5	-	11.0	5	0.151	380,946.35	0.133
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	1	0.030	13,727.91	0.005
12.0	-	12.5	2	0.060	29,425.98	0.010
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			3322	100.000	287,085,967.37	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	818	24.624	99,216,119.92	34.560
FL	152	4.576	12,085,738.67	4.210
AZ	157	4.726	12,435,765.10	4.332
VA	184	5.539	15,292,402.86	5.327
WA	241	7.255	20,006,757.07	6.969
CO	67	2.017	4,480,504.89	1.561
Others	1703	51.264	123,568,678.86	43.042
Wgt Ave / Total:	3322	100.000	287,085,967.37	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	3322	100.000	287,085,967.37	100.000
300	-	360	0	0.000	0.00	0.000
>		360	0	0.000	0.00	0.000

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<u>Update Term</u>	Number of Items	Percent of Items	Principal Balance	Percent of Balance
Wgt Ave / Total:	3322	100.000	287,085,967.37	100.000