

101 Barclay Street, 4W  
New York, NY 10286

Distribution Date: 12/26/07

Officer: Melissa A. Hancock  
904-998-4745

Associate: Margarita Krupkina  
212-815-8193

**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through 2007-AR3**  
**Mortgage Pass-Through Certificates, Series 2007-AR3**

*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 |
|---------|-----------|-------------------|-----------------------|-------------------|-----------------------|------------------------|-----------------------|--------------------|-------------------------|----------------|----------------------------|
| I-A-1   | 32056JAA2 | Senior            | Var-30/360            | 263,097,044.69    | 6.138550              | 1,832,099.93           | 1,345,861.92          | 3,177,961.84       | 0.00                    | 261,264,944.76 | 0.00                       |
| I-A-2   | 32056JAB0 | Senior            | Var-30/360            | 10,250,661.19     | 6.138550              | 71,381.40              | 52,436.83             | 123,818.23         | 0.00                    | 10,179,279.79  | 0.00                       |
| I-A-R   | 32056JAC8 | Residual          | Var-30/360            | 0.00              | 6.138550              | 0.00                   | 0.20                  | 0.20               | 0.00                    | 0.00           | 0.00                       |
| II-A-1  | 32056JAD6 | Senior            | Var-30/360            | 14,621,871.08     | 6.315086              | 109,163.84             | 76,948.64             | 186,112.48         | 0.00                    | 14,512,707.24  | 0.00                       |
| II-A-2  | 32056JAE4 | Senior            | Var-30/360            | 86,241,745.19     | 6.315086              | 643,862.88             | 453,853.36            | 1,097,716.25       | 0.00                    | 85,597,882.31  | 0.00                       |
| II-A-3  | 32056JAF1 | Senior            | Var-30/360            | 3,360,105.97      | 6.315086              | 25,085.85              | 17,682.80             | 42,768.65          | 0.00                    | 3,335,020.12   | 0.00                       |
| III-A-1 | 32056JAG9 | Senior            | Var-30/360            | 53,094,281.68     | 6.311703              | 17,530.28              | 279,262.79            | 296,793.08         | 0.00                    | 53,076,751.40  | 0.00                       |
| B-1     | 32056JAH7 | Subordinate       | Var-30/360            | 9,132,403.05      | 6.202427              | 1,445.28               | 47,202.56             | 48,647.83          | 0.00                    | 9,130,957.77   | 0.00                       |
| B-2     | 32056JAJ3 | Subordinate       | Var-30/360            | 2,740,220.77      | 6.202427              | 433.66                 | 14,163.35             | 14,597.01          | 0.00                    | 2,739,787.11   | 0.00                       |
| B-3     | 32056JAK0 | Subordinate       | Var-30/360            | 1,598,545.43      | 6.202427              | 252.98                 | 8,262.39              | 8,515.37           | 0.00                    | 1,598,292.44   | 0.00                       |
| B-4     | 32056JAL8 | Subordinate       | Var-30/360            | 1,597,545.71      | 6.202427              | 252.82                 | 8,257.22              | 8,510.04           | 0.00                    | 1,597,292.89   | 0.00                       |
| B-5     | 32056JAM6 | Subordinate       | Var-30/360            | 1,370,610.24      | 6.202427              | 216.91                 | 7,084.26              | 7,301.17           | 0.00                    | 1,370,393.33   | 0.00                       |
| B-6     | 32056JAN4 | Subordinate       | Var-30/360            | 685,018.09        | 6.202427              | 108.41                 | 3,540.65              | 3,649.06           | -0.00                   | 684,909.68     | 0.00                       |
| Totals  |           |                   |                       | 447,790,053.09    |                       | 2,701,834.24           | 2,314,556.97          | 5,016,391.21       | 0.00                    | 445,088,218.84 | 0.00                       |

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**Mortgage Pass-Through Certificates, Series 2007-AR3**

*Principal Distribution Detail*

| Class   | Cusip     | Original<br>Certificate<br>Balance | Beginning<br>Certificate<br>Balance | Scheduled<br>Principal<br>Distribution | Net<br>Principal<br>Distribution | Current<br>Realized<br>Losses | Ending<br>Certificate<br>Balance | Ending<br>Certificate<br>Factor |
|---------|-----------|------------------------------------|-------------------------------------|--|----------------------------------|-------------------------------|----------------------------------|---------------------------------|
| I-A-1   | 32056JAA2 | 269,086,000.00                     | 263,097,044.69                      | 1,832,099.93                           | 1,832,099.93                     | 0.00                          | 261,264,944.76                   | 0.970934737                     |
| I-A-2   | 32056JAB0 | 10,484,000.00                      | 10,250,661.19                       | 71,381.40                              | 71,381.40                        | 0.00                          | 10,179,279.79                    | 0.970934737                     |
| I-A-R   | 32056JAC8 | 100.00                             | 0.00                                | 0.00                                   | 0.00                             | 0.00                          | 0.00                             | 0.000000000                     |
| II-A-1  | 32056JAD6 | 15,000,000.00                      | 14,621,871.08                       | 109,163.84                             | 109,163.84                       | 0.00                          | 14,512,707.24                    | 0.967513816                     |
| II-A-2  | 32056JAE4 | 88,472,000.00                      | 86,241,745.19                       | 643,862.88                             | 643,862.88                       | 0.00                          | 85,597,882.31                    | 0.967513816                     |
| II-A-3  | 32056JAF1 | 3,447,000.00                       | 3,360,105.97                        | 25,085.85                              | 25,085.85                        | 0.00                          | 3,335,020.12                     | 0.967513816                     |
| III-A-1 | 32056JAG9 | 53,156,000.00                      | 53,094,281.68                       | 17,530.28                              | 17,530.28                        | 0.00                          | 53,076,751.40                    | 0.998509132                     |
| B-1     | 32056JAH7 | 9,135,000.00                       | 9,132,403.05                        | 1,445.28                               | 1,445.28                         | 0.00                          | 9,130,957.77                     | 0.999557501                     |
| B-2     | 32056JAJ3 | 2,741,000.00                       | 2,740,220.77                        | 433.66                                 | 433.66                           | 0.00                          | 2,739,787.11                     | 0.999557501                     |
| B-3     | 32056JAK0 | 1,599,000.00                       | 1,598,545.43                        | 252.98                                 | 252.98                           | 0.00                          | 1,598,292.44                     | 0.999557501                     |
| B-4     | 32056JAL8 | 1,598,000.00                       | 1,597,545.71                        | 252.82                                 | 252.82                           | 0.00                          | 1,597,292.89                     | 0.999557501                     |
| B-5     | 32056JAM6 | 1,371,000.00                       | 1,370,610.24                        | 216.91                                 | 216.91                           | 0.00                          | 1,370,393.33                     | 0.999557501                     |
| B-6     | 32056JAN4 | 685,212.89                         | 685,018.09                          | 108.41                                 | 108.41                           | -0.00                         | 684,909.68                       | 0.999557501                     |
| Totals  |           | 456,774,312.89                     | 447,790,053.09                      | 2,701,834.24                           | 2,701,834.24                     | 0.00                          | 445,088,218.84                   |                                 |

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**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through 2007-AR3**  
**Mortgage Pass-Through Certificates, Series 2007-AR3**

*Interest Distribution Detail*

| Class   | Beginning Certificate Balance | Pass Through Rate (%) | Effective Coupon (%) | Current Interest | Total Interest Due | Net Interest Shortfall | Interest Paid |
|---------|-------------------------------|-----------------------|----------------------|------------------|--------------------|------------------------|---------------|
| I-A-1   | 263,097,044.69                | 6.138550              | 6.138550             | 1,345,861.92     | 1,345,861.92       | 0.00                   | 1,345,861.92  |
| I-A-2   | 10,250,661.19                 | 6.138550              | 6.138550             | 52,436.83        | 52,436.83          | 0.00                   | 52,436.83     |
| I-A-R   | 0.00                          | 6.138550              | 0.000000             | 0.00             | 0.00               | 0.00                   | 0.20          |
| II-A-1  | 14,621,871.08                 | 6.315086              | 6.315086             | 76,948.64        | 76,948.64          | 0.00                   | 76,948.64     |
| II-A-2  | 86,241,745.19                 | 6.315086              | 6.315086             | 453,853.36       | 453,853.36         | 0.00                   | 453,853.36    |
| II-A-3  | 3,360,105.97                  | 6.315086              | 6.315086             | 17,682.80        | 17,682.80          | 0.00                   | 17,682.80     |
| III-A-1 | 53,094,281.68                 | 6.311703              | 6.311703             | 279,262.79       | 279,262.79         | 0.00                   | 279,262.79    |
| B-1     | 9,132,403.05                  | 6.202427              | 6.202427             | 47,202.56        | 47,202.56          | 0.00                   | 47,202.56     |
| B-2     | 2,740,220.77                  | 6.202427              | 6.202427             | 14,163.35        | 14,163.35          | 0.00                   | 14,163.35     |
| B-3     | 1,598,545.43                  | 6.202427              | 6.202427             | 8,262.39         | 8,262.39           | 0.00                   | 8,262.39      |
| B-4     | 1,597,545.71                  | 6.202427              | 6.202427             | 8,257.22         | 8,257.22           | 0.00                   | 8,257.22      |
| B-5     | 1,370,610.24                  | 6.202427              | 6.202427             | 7,084.26         | 7,084.26           | 0.00                   | 7,084.26      |
| B-6     | 685,018.09                    | 6.202427              | 6.202427             | 3,540.65         | 3,540.65           | 0.00                   | 3,540.65      |
| Totals  | 447,790,053.09                |                       |                      | 2,314,556.77     | 2,314,556.77       | 0.00                   | 2,314,556.97  |

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**Mortgage Pass-Through Certificates, Series 2007-AR3**

*Current Payment Information*  
*Factors per \$1,000*

| Class   | Cusip     | Original<br>Certificate<br>Balance | Beginning<br>Certificate<br>Balance | Principal<br>Distribution | Interest<br>Distribution | Ending<br>Certificate<br>Balance | Pass<br>Through<br>Rate (%) |
|---------|-----------|------------------------------------|-------------------------------------|---------------------------|--------------------------|----------------------------------|-----------------------------|
| I-A-1   | 32056JAA2 | 269,086,000.00                     | 977.743341121                       | 6.808603665               | 5.001605122              | 970.934737456                    | 6.138550                    |
| I-A-2   | 32056JAB0 | 10,484,000.00                      | 977.743341121                       | 6.808603665               | 5.001605122              | 970.934737456                    | 6.138550                    |
| I-A-R   | 32056JAC8 | 100.00                             | 0.000000000                         | 0.000000000               | 2.001937499              | 0.000000000                      | 6.138550                    |
| II-A-1  | 32056JAD6 | 15,000,000.00                      | 974.791405067                       | 7.277589329               | 5.129909602              | 967.513815738                    | 6.315086                    |
| II-A-2  | 32056JAE4 | 88,472,000.00                      | 974.791405067                       | 7.277589329               | 5.129909602              | 967.513815738                    | 6.315086                    |
| II-A-3  | 32056JAF1 | 3,447,000.00                       | 974.791405067                       | 7.277589329               | 5.129909602              | 967.513815738                    | 6.315086                    |
| III-A-1 | 32056JAG9 | 53,156,000.00                      | 998.838920988                       | 0.329789375               | 5.253645771              | 998.509131613                    | 6.311703                    |
| B-1     | 32056JAH7 | 9,135,000.00                       | 999.715714345                       | 0.158213106               | 5.167220149              | 999.557501239                    | 6.202427                    |
| B-2     | 32056JAJ3 | 2,741,000.00                       | 999.715714345                       | 0.158213106               | 5.167220149              | 999.557501239                    | 6.202427                    |
| B-3     | 32056JAK0 | 1,599,000.00                       | 999.715714345                       | 0.158213106               | 5.167220149              | 999.557501239                    | 6.202427                    |
| B-4     | 32056JAL8 | 1,598,000.00                       | 999.715714345                       | 0.158213106               | 5.167220149              | 999.557501239                    | 6.202427                    |
| B-5     | 32056JAM6 | 1,371,000.00                       | 999.715714345                       | 0.158213106               | 5.167220149              | 999.557501239                    | 6.202427                    |
| B-6     | 32056JAN4 | 685,212.89                         | 999.715714345                       | 0.158213106               | 5.167220149              | 999.557501238                    | 6.202427                    |
| Totals  |           | 456,774,312.89                     | 980.331074786                       | 5.915031042               | 5.067178483              | 974.416043722                    |                             |

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**Pool Level Data**

|   |       |          |
|---|-------|----------|
| Distribution Date                       |       | 12/26/07 |
| Cut-off Date                            |       | 09/01/07 |
| Record Date                             |       | 11/30/07 |
| Determination Date                      |       | 12/18/07 |
| Accrual Period 30/360                   | Begin | 11/01/07 |
|   | End   | 12/01/07 |
| Number of Days in 30/360 Accrual Period |       | 30       |

**Collateral Detail**

**Original Mortgage Loan Details**

|   | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
|---|-----------------------|------------------------|-------------------------|---------------------|
| Original Aggregate Loan Count               | 415                   | 153                    | 82                      | 650                 |
| Original Stated Principal Balance           | 290,462,133.80        | 111,084,687.87         | 55,227,491.22           | 456,774,312.89      |
| Original Weighted Average Mortgage Rate     | 6.52068%              | 6.57698%               | 6.56157%                |                     |
| Original Weighted Average Net Mortgage Rate | 6.14568%              | 6.32698%               | 6.31157%                |                     |
| Original Weighted Average Remaining Term    | 359                   | 359                    | 358                     |                     |

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**Current Mortgage Loan Details**

|   | <b><u>Group I</u></b> | <b><u>Group II</u></b> | <b><u>Group III</u></b> | <b><u>Total</u></b> |
|---|-----------------------|------------------------|-------------------------|---------------------|
| Beginning Aggregate Loan Count                          | 410                   | 150                    | 82                      | 642                 |
| Loans Paid Off or otherwise removed pursuant to the PSA | <u>3</u>              | <u>1</u>               | <u>0</u>                | <u>4</u>            |
| Ending Aggregate Loan Count                             | 407                   | 149                    | 82                      | 638                 |
| Beginning Pool Stated Principal Balance                 | 284,236,109.37        | 108,388,573.90         | 55,165,369.83           | 447,790,053.10      |
| Scheduled Principal                                     | 51,594.29             | 13,692.75              | 5,526.05                | 70,813.09           |
| Unscheduled Principal                                   | 1,853,863.49          | 764,945.97             | 12,211.70               | 2,631,021.16        |
| Realized Principal Losses                               | <u>0.00</u>           | <u>0.00</u>            | <u>0.00</u>             | <u>0.00</u>         |
| Ending Pool Stated Principal Balance                    | 282,330,651.59        | 107,609,935.18         | 55,147,632.08           | 445,088,218.85      |
| Beginning Weighted Average Mortgage Rate                | 6.51355%              | 6.56509%               | 6.56170%                |                     |
| Beginning Weighted Average Net Mortgage Rate            | 6.13855%              | 6.31509%               | 6.31170%                |                     |
| Ending Weighted Average Mortgage Rate                   | 6.51444%              | 6.56291%               | 6.56174%                |                     |
| Ending Weighted Average Net Mortgage Rate               | 6.13944%              | 6.31291%               | 6.31174%                |                     |
| Beginning Weighted Average Remaining Term to Maturity   | 357                   | 357                    | 356                     |                     |
| Ending Weighted Average Remaining Term to Maturity      | 356                   | 356                    | 355                     |                     |

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**Loan Substitution**

|   | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
|---|-----------------------|------------------------|-------------------------|---------------------|
| Aggregate Stated of Principal Balances Removed    | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Aggregate Stated of Principal Balance Added       | <u>0.00</u>           | <u>0.00</u>            | <u>0.00</u>             | <u>0.00</u>         |
| Aggregate Principal Substitution Shortfall Amount | 0.00                  | 0.00                   | 0.00                    | 0.00                |

**Fees of the Trust**

|                                      | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
|--------------------------------------|-----------------------|------------------------|-------------------------|---------------------|
| Gross Master Servicing Fee           | 87,402.60             | 22,039.01              | 11,216.96               | 120,658.57          |
| Net Master Servicing Fee             | 87,402.60             | 21,751.77              | 11,216.96               | 120,371.34          |
| Trustee Fee                          | 1,421.18              | 541.94                 | 275.83                  | 2,238.95            |
| Excess Master Servicing Compensation | <u>0.00</u>           | <u>0.00</u>            | <u>0.00</u>             | <u>0.00</u>         |
| Total Net Loan Fees                  | 88,823.78             | 22,293.72              | 11,492.79               | 122,610.29          |

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**Servicer Advances**

|   | <u>Group I</u>  | <u>Group II</u> | <u>Group III</u> | <u>Total</u>     |
|---|-----------------|-----------------|------------------|------------------|
| Principal Advances  | 378.38          | 0.00            | 0.00             | 378.38           |
| Interest Advances   | <u>5,748.45</u> | <u>0.00</u>     | <u>5,625.00</u>  | <u>11,373.45</u> |
| Total Advances  | 6,126.83        | 0.00            | 5,625.00         | 11,751.83        |
| Advances made with Regard to the Mortgage<br>Loans Other than Prinicipal and Interest on<br>Delinquent Payments | NONE            |                 |                  |                  |

**Mortgage Prepayment Details**

|   | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Total</u> |
|---|----------------|-----------------|------------------|--------------|
| Principal Balance of Loans Paid in Full           | 1,702,000.00   | 752,037.90      | 0.00             | 2,454,037.90 |
| Prepayment Interest Excess ( to Master Servicer ) | 0.00           | 0.00            | 0.00             | 0.00         |
| Prepayment Interest Shortfall                     | 0.00           | 287.24          | 0.00             | 287.24       |
| Compensating Interest                             | 0.00           | 287.24          | 0.00             | 287.24       |
| Non-Supported Prepayment Interest Shortfall       | 0.00           | 0.00            | 0.00             | 0.00         |
| CPR %   | 7.55329%       | 8.14880%        | 0.26534%         |              |
| SMM %   | 0.65235%       | 0.70583%        | 0.02214%         |              |

**Net Interest Shortfalls**

|                                    | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Total</u> |
|------------------------------------|----------------|-----------------|------------------|--------------|
| Net Prepayment Interest Shortfalls | 0.00           | 0.00            | 0.00             | 0.00         |
| Relief Act Reduction Shortfalls    | <u>0.00</u>    | <u>0.00</u>     | <u>0.00</u>      | <u>0.00</u>  |
| Total Net Interest Shortfalls      | 0.00           | 0.00            | 0.00             | 0.00         |



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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      | 4          | 0.98280%        | 2,076,934.54        | 0.73564%        | 1          | 0.24570%        | 433,440.20        | 0.15352%        | 0          | 0.00000%        | 0.00        | 0.00000%        |
| Group 2      | 0          | 0.00000%        | 0.00                | 0.00000%        | 0          | 0.00000%        | 0.00              | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        |
| Group 3      | 1          | 1.21951%        | 1,000,000.00        | 1.81331%        | 0          | 0.00000%        | 0.00              | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        |
| <b>Total</b> | <b>5</b>   | <b>0.78370%</b> | <b>3,076,934.54</b> | <b>0.69131%</b> | <b>1</b>   | <b>0.15674%</b> | <b>433,440.20</b> | <b>0.09738%</b> | <b>0</b>   | <b>0.00000%</b> | <b>0.00</b> | <b>0.00000%</b> |

|              | 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%        | 0          | 0.00000%        | 0.00        | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        |
| Group 2      | 0           | 0.00000%        | 0.00        | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        |
| Group 3      | 0           | 0.00000%        | 0.00        | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        | 0          | 0.00000%        | 0.00        | 0.00000%        |
| <b>Total</b> | <b>0</b>    | <b>0.00000%</b> | <b>0.00</b> | <b>0.00000%</b> | <b>0</b>   | <b>0.00000%</b> | <b>0.00</b> | <b>0.00000%</b> | <b>0</b>   | <b>0.00000%</b> | <b>0.00</b> | <b>0.00000%</b> |

|  |                       |                        |                         |                     |
|--|-----------------------|------------------------|-------------------------|---------------------|
|  | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
| 60+ Delinquency, Foreclosure, REO and Bankruptcy | 0.00                  | 0.00                   | 0.00                    | 0.00                |

101 Barclay Street, 4W  
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Associate: Margarita Krupkina  
212-815-8193

**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through 2007-AR3**  
**Mortgage Pass-Through Certificates, Series 2007-AR3**

**Available Funds**

**Interest**

|                                  | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
|----------------------------------|-----------------------|------------------------|-------------------------|---------------------|
| Scheduled Interest               | 1,542,821.84          | 592,696.39             | 301,649.01              | 2,437,167.24        |
| Plus: Compensating Interest      | 0.00                  | 287.24                 | 0.00                    | 287.24              |
| Less: Master Servicer Fee        | 87,402.60             | 22,039.01              | 11,216.96               | 120,658.57          |
| Less: Excess Master Servicer Fee | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Less: Trustee Fee                | <u>1,421.18</u>       | <u>541.94</u>          | <u>275.83</u>           | <u>2,238.95</u>     |
| Total Interest Available         | 1,453,998.06          | 570,402.68             | 290,156.22              | 2,314,556.96        |

**Principal**

|                                    | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
|------------------------------------|-----------------------|------------------------|-------------------------|---------------------|
| Scheduled Principal                | 51,594.29             | 13,692.75              | 5,526.05                | 70,813.09           |
| Paid in Full Principal             | 1,702,000.00          | 752,037.90             | 0.00                    | 2,454,037.90        |
| Curtailment Principal              | 151,863.49            | 12,908.07              | 12,211.70               | 176,983.26          |
| Liquidation Principal              | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Repurchased Principal              | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Substitution Adjustment Principal  | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Unanticipated Principal Recoveries | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Total Principal Available          | <u>1,905,457.78</u>   | <u>778,638.72</u>      | <u>17,737.75</u>        | <u>2,701,834.25</u> |
| <b>Total Available Funds</b>       | <b>3,359,455.84</b>   | <b>1,349,041.40</b>    | <b>307,893.97</b>       | <b>5,016,391.21</b> |

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**Distribution Summary**

|                                    | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Total</u>  |
|------------------------------------|----------------|-----------------|------------------|---------------|
| Amounts Available for Distribution | 0.00           | 0.00            | 0.00             | 0.00          |
| Total Servicer Remittance          | 3,360,877.02   | 1,349,296.10    | 308,169.80       | 5,018,342.92  |
| Other Amounts                      | 0.00           | 0.00            | 0.00             | 0.00          |
| Compensating Interest              | <u>0.00</u>    | <u>287.24</u>   | <u>0.00</u>      | <u>287.24</u> |
| Total Amounts Available            | 3,360,877.02   | 1,349,583.34    | 308,169.80       | 5,018,630.16  |

**Distribution Payments**

|                |                     |
|----------------|---------------------|
| Trustee Fee    | 2,238.95            |
| Class Payments | <u>5,016,391.21</u> |
| Total Payments | 5,018,630.16        |

**Trust Account**

**Distribution Account**

|                   |                     |
|-------------------|---------------------|
| Beginning Balance | 0.00                |
| Deposits          | 5,018,630.16        |
| Withdrawals       | <u>5,018,630.16</u> |
| Ending Balance    | 0.00                |

**Principal Distribution Amounts**

**Senior and Subordinate Percentages**

|                                       | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> |
|---------------------------------------|----------------|-----------------|------------------|
| Senior Percentage Original            | 96.25010%      | 96.24999%       | 96.24917%        |
| Senior Prepayment Percentage Original | 0.00000%       | 0.00000%        | 0.00000%         |
| Senior Percentage                     | 96.16924%      | 96.15748%       | 96.24567%        |
| Senior Prepayment Percentage          | 0.00000%       | 0.00000%        | 0.00000%         |
| Subordinate Percentages               | 3.83076%       | 3.84252%        | 3.75433%         |
| Subordinate Prepayment Percentage     | 0.00000%       | 0.00000%        | 0.00000%         |

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**Principal Distribution Amounts**

|   | <u><b>Group I</b></u> | <u><b>Group II</b></u> | <u><b>Group III</b></u> | <u><b>Total</b></u> |
|---|-----------------------|------------------------|-------------------------|---------------------|
| Senior Principal Distribution Amount      | 0.00                  | 0.00                   | 0.00                    | 0.00                |
| Subordinate Principal Distribution Amount | <u>1,976.45</u>       | <u>526.15</u>          | <u>207.47</u>           | <u>2,710.07</u>     |
| Total Principal Distribution Amount       | 1,976.45              | 526.15                 | 207.47                  | 2,710.07            |

**Conditions for Senior Prepayment Interest  
Shifting**

|                       |     |
|-----------------------|-----|
| Delinquency Test Pass | YES |
| Loss Test Pass        | YES |

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| Realized Loss Detail |  |  |  |  |
|----------------------|--|--|--|--|
|----------------------|--|--|--|--|

|                                | <u>Group I</u> | <u>Group II</u> | <u>Group III</u> | <u>Total</u> |
|--------------------------------|----------------|-----------------|------------------|--------------|
| Current Period Realized Losses | 0.00           | 0.00            | 0.00             | 0.00         |
| Cumulative Realized Losses     | 0.00           | 0.00            | 0.00             | 0.00         |
| Total Liquidated Loan Balance  | 0.00           | 0.00            | 0.00             | 0.00         |
| Total Liquidated Proceeds      | 0.00           | 0.00            | 0.00             | 0.00         |
| Subsequent Recoveries          | 0.00           | 0.00            | 0.00             | 0.00         |

| <u>Loan ID</u>   | <u>Liquidation<br/>Balance</u> | <u>Liquidation<br/>Proceeds</u> | <u>Realized<br/>Loss</u> | <u>Date</u> |
|------------------|--------------------------------|---------------------------------|--------------------------|-------------|
| <u>Group I</u>   | N/A                            |                                 |                          |             |
| <u>Group II</u>  | N/A                            |                                 |                          |             |
| <u>Group III</u> | N/A                            |                                 |                          |             |

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

|                                      |               |
|--------------------------------------|---------------|
| Original Bankruptcy Loss Limit       | 175,000.00    |
| Original Bankruptcy Loss Limit %     | 0.038%        |
| Current Bankruptcy Loss Limit        | 175,000.00    |
| Current Bankruptcy Loss Limit %      | 0.039%        |
| Original Special Hazard Loss Limit   | 6,000,000.00  |
| Original Special Hazard Loss Limit % | 1.314%        |
| Current Special Hazard Loss Limit    | 4,450,882.19  |
| Current Special Hazard Loss Limit %  | 1.000%        |
| Original Fraud Loss Limit            | 13,703,229.00 |
| Original Fraud Loss Limit %          | 3.000%        |
| Current Fraud Loss Limit             | 13,703,229.00 |
| Current Fraud Loss Limit %           | 3.079%        |

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**Credit Enhancements**

**Subordination**

**Credit Support**

|                      | <b><u>Original</u></b> | <b><u>Current</u></b> |
|----------------------|------------------------|-----------------------|
| Class A              | 439,645,100.00         | 427,966,585.62        |
| Class A Percentage   | 96.249961%             | 96.153205%            |
| Class B-1            | 9,135,000.00           | 9,130,957.77          |
| Class B-1 Percentage | 1.999894%              | 2.051494%             |
| Class B-2            | 2,741,000.00           | 2,739,787.11          |
| Class B-2 Percentage | 0.600078%              | 0.615560%             |
| Class B-3            | 1,599,000.00           | 1,598,292.44          |
| Class B-3 Percentage | 0.350063%              | 0.359096%             |
| Class B-4            | 1,598,000.00           | 1,597,292.89          |
| Class B-4 Percentage | 0.349845%              | 0.358871%             |
| Class B-5            | 1,371,000.00           | 1,370,393.33          |
| Class B-5 Percentage | 0.300148%              | 0.307893%             |
| Class B-6            | 685,212.89             | 684,909.68            |
| Class B-6 Percentage | 0.150011%              | 0.153882%             |

**Material Changes to Pool Assets Disclosure**

Material Modifications, extensions or  
waivers to pool asset terms, fees, penalties  
or payments  
Material breaches of pool asset  
representations or warranties or transaction  
covenants

NONE  
NONE

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**Mortgage Pass-Through Certificates, Series 2007-AR3**

**Stratification Tables**

**Group I**

| <u>Issuance Coupon</u>  |                  | <u>Number<br/>of Items</u> | <u>Percent<br/>of Items</u> | <u>Principal<br/>Balance</u> | <u>Percent<br/>of Balance</u> |
|-------------------------|------------------|----------------------------|-----------------------------|------------------------------|-------------------------------|
| < =                     | 5.000000000000   | 3                          | 0.737                       | 1,505,435.18                 | 0.533                         |
| 5.000000000000          | - 5.250000000000 | 2                          | 0.491                       | 971,253.51                   | 0.344                         |
| 5.250000000000          | - 5.500000000000 | 2                          | 0.491                       | 1,451,644.47                 | 0.514                         |
| 5.500000000000          | - 5.750000000000 | 10                         | 2.457                       | 5,894,404.79                 | 2.088                         |
| 5.750000000000          | - 6.000000000000 | 28                         | 6.880                       | 17,885,365.88                | 6.335                         |
| 6.000000000000          | - 6.250000000000 | 77                         | 18.919                      | 54,232,554.68                | 19.209                        |
| 6.250000000000          | - 6.500000000000 | 106                        | 26.044                      | 72,267,532.08                | 25.597                        |
| 6.500000000000          | - 6.750000000000 | 102                        | 25.061                      | 74,891,752.36                | 26.526                        |
| 6.750000000000          | - 7.000000000000 | 51                         | 12.531                      | 34,537,846.23                | 12.233                        |
| 7.000000000000          | - 7.250000000000 | 16                         | 3.931                       | 10,317,413.35                | 3.654                         |
| 7.250000000000          | - 7.500000000000 | 6                          | 1.474                       | 4,375,401.97                 | 1.550                         |
| 7.500000000000          | - 7.750000000000 | 3                          | 0.737                       | 2,400,047.09                 | 0.850                         |
| 7.750000000000          | - 8.000000000000 | 1                          | 0.246                       | 1,600,000.00                 | 0.567                         |
| >                       | 8.000000000000   | 0                          | 0.000                       | 0.00                         | 0.000                         |
| <b>Wgt Ave / Total:</b> |                  | <b>407</b>                 | <b>100.000</b>              | <b>282,330,651.59</b>        | <b>100.000</b>                |

**Group II**

| <u>Issuance Coupon</u> |                  | <u>Number<br/>of Items</u> | <u>Percent<br/>of Items</u> | <u>Principal<br/>Balance</u> | <u>Percent<br/>of Balance</u> |
|------------------------|------------------|----------------------------|-----------------------------|------------------------------|-------------------------------|
| < =                    | 5.000000000000   | 1                          | 0.671                       | 758,000.00                   | 0.704                         |
| 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 | 6                          | 4.027                       | 2,333,871.77                 | 2.169                         |
| 5.750000000000         | - 6.000000000000 | 13                         | 8.725                       | 9,382,056.23                 | 8.719                         |
| 6.000000000000         | - 6.250000000000 | 19                         | 12.752                      | 15,326,520.06                | 14.243                        |
| 6.250000000000         | - 6.500000000000 | 38                         | 25.503                      | 23,166,314.72                | 21.528                        |
| 6.500000000000         | - 6.750000000000 | 39                         | 26.174                      | 27,016,499.23                | 25.106                        |
| 6.750000000000         | - 7.000000000000 | 26                         | 17.450                      | 23,072,461.35                | 21.441                        |
| 7.000000000000         | - 7.250000000000 | 3                          | 2.013                       | 1,794,587.93                 | 1.668                         |
| 7.250000000000         | - 7.500000000000 | 1                          | 0.671                       | 731,250.00                   | 0.680                         |
| 7.500000000000         | - 7.750000000000 | 3                          | 2.013                       | 4,028,373.89                 | 3.743                         |
| 7.750000000000         | - 8.000000000000 | 0                          | 0.000                       | 0.00                         | 0.000                         |



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**Mortgage Pass-Through Certificates, Series 2007-AR3**

| <u>Issuance Coupon</u>  |                | Number<br>of Items | Percent<br>of Items | Principal<br>Balance  | Percent<br>of Balance |
|-------------------------|----------------|--------------------|---------------------|-----------------------|-----------------------|
| >                       | 8.000000000000 | 0                  | 0.000               | 0.00                  | 0.000                 |
| <b>Wgt Ave / Total:</b> |                | <b>149</b>         | <b>100.000</b>      | <b>107,609,935.18</b> | <b>100.000</b>        |

**Group III**

| <u>Issuance Coupon</u>  |                  | Number<br>of Items | Percent<br>of Items | Principal<br>Balance | Percent<br>of Balance |
|-------------------------|------------------|--------------------|---------------------|----------------------|-----------------------|
| < =                     | 5.000000000000   | 0                  | 0.000               | 0.00                 | 0.000                 |
| 5.000000000000          | - 5.250000000000 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 5.250000000000          | - 5.500000000000 | 1                  | 1.220               | 491,200.00           | 0.891                 |
| 5.500000000000          | - 5.750000000000 | 2                  | 2.439               | 1,385,508.17         | 2.512                 |
| 5.750000000000          | - 6.000000000000 | 1                  | 1.220               | 972,775.50           | 1.764                 |
| 6.000000000000          | - 6.250000000000 | 14                 | 17.073              | 9,895,041.58         | 17.943                |
| 6.250000000000          | - 6.500000000000 | 19                 | 23.171              | 14,233,404.38        | 25.810                |
| 6.500000000000          | - 6.750000000000 | 28                 | 34.146              | 16,598,847.01        | 30.099                |
| 6.750000000000          | - 7.000000000000 | 12                 | 14.634              | 8,772,970.07         | 15.908                |
| 7.000000000000          | - 7.250000000000 | 2                  | 2.439               | 1,024,200.00         | 1.857                 |
| 7.250000000000          | - 7.500000000000 | 2                  | 2.439               | 1,242,875.00         | 2.254                 |
| 7.500000000000          | - 7.750000000000 | 1                  | 1.220               | 530,810.37           | 0.963                 |
| 7.750000000000          | - 8.000000000000 | 0                  | 0.000               | 0.00                 | 0.000                 |
| >                       | 8.000000000000   | 0                  | 0.000               | 0.00                 | 0.000                 |
| <b>Wgt Ave / Total:</b> |                  | <b>82</b>          | <b>100.000</b>      | <b>55,147,632.08</b> | <b>100.000</b>        |

**Group I**

| <u>Update Face</u> |              | Number<br>of Items | Percent<br>of Items | Principal<br>Balance | Percent<br>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  | 0                  | 0.000               | 0.00                 | 0.000                 |
| 50,000.00          | - 75,000.00  | 0                  | 0.000               | 0.00                 | 0.000                 |
| 75,000.00          | - 100,000.00 | 1                  | 0.246               | 98,000.00            | 0.035                 |
| 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 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 175,000.00         | - 200,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 200,000.00         | - 225,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |

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| Update Face             |   |            | Number<br>of Items | Percent<br>of Items | Principal<br>Balance  | Percent<br>of Balance |
|-------------------------|---|------------|--------------------|---------------------|-----------------------|-----------------------|
| 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                  | 0.491               | 575,262.13            | 0.204                 |
| 300,000.00              | - | 325,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 325,000.00              | - | 350,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 350,000.00              | - | 375,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 375,000.00              | - | 400,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 400,000.00              | - | 425,000.00 | 4                  | 0.983               | 1,679,500.00          | 0.595                 |
| 425,000.00              | - | 450,000.00 | 15                 | 3.686               | 6,576,921.76          | 2.330                 |
| 450,000.00              | - | 475,000.00 | 36                 | 8.845               | 16,698,493.46         | 5.915                 |
| 475,000.00              | - | 500,000.00 | 38                 | 9.337               | 18,612,870.65         | 6.593                 |
| 500,000.00              | - | 525,000.00 | 41                 | 10.074              | 21,040,463.46         | 7.452                 |
| 525,000.00              | - | 550,000.00 | 24                 | 5.897               | 12,930,744.40         | 4.580                 |
| 550,000.00              | - | 575,000.00 | 28                 | 6.880               | 15,746,294.32         | 5.577                 |
| 575,000.00              | - | 600,000.00 | 28                 | 6.880               | 16,459,129.08         | 5.830                 |
| 600,000.00              | - | 625,000.00 | 12                 | 2.948               | 7,373,368.45          | 2.612                 |
| 625,000.00              | - | 650,000.00 | 22                 | 5.405               | 14,131,713.02         | 5.005                 |
| 650,000.00              | - | 675,000.00 | 11                 | 2.703               | 7,299,704.76          | 2.586                 |
| 675,000.00              | - | 700,000.00 | 12                 | 2.948               | 8,259,385.55          | 2.925                 |
| 700,000.00              | - | 725,000.00 | 10                 | 2.457               | 7,170,497.95          | 2.540                 |
| 725,000.00              | - | 750,000.00 | 8                  | 1.966               | 5,927,917.77          | 2.100                 |
| 750,000.00              | - | 775,000.00 | 13                 | 3.194               | 9,893,031.74          | 3.504                 |
| 775,000.00              | - | 800,000.00 | 9                  | 2.211               | 7,151,505.95          | 2.533                 |
| >                       |   | 800,000.00 | 93                 | 22.850              | 104,705,847.14        | 37.086                |
| <b>Wgt Ave / Total:</b> |   |            | <b>407</b>         | <b>100.000</b>      | <b>282,330,651.59</b> | <b>100.000</b>        |

**Group II**

| Update Face |   |            | Number<br>of Items | Percent<br>of Items | Principal<br>Balance | Percent<br>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  | 0                  | 0.000               | 0.00                 | 0.000                 |
| 50,000.00   | - | 75,000.00  | 0                  | 0.000               | 0.00                 | 0.000                 |
| 75,000.00   | - | 100,000.00 | 1                  | 0.671               | 89,848.31            | 0.083                 |
| 100,000.00  | - | 125,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 125,000.00  | - | 150,000.00 | 2                  | 1.342               | 262,214.37           | 0.244                 |
| 150,000.00  | - | 175,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 175,000.00  | - | 200,000.00 | 1                  | 0.671               | 186,150.00           | 0.173                 |
| 200,000.00  | - | 225,000.00 | 1                  | 0.671               | 217,600.00           | 0.202                 |

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**First Horizon Mortgage Pass-Through 2007-AR3**  
**Mortgage Pass-Through Certificates, Series 2007-AR3**

| Update Face             |   |            | Number<br>of Items | Percent<br>of Items | Principal<br>Balance  | Percent<br>of Balance |
|-------------------------|---|------------|--------------------|---------------------|-----------------------|-----------------------|
| 225,000.00              | - | 250,000.00 | 2                  | 1.342               | 477,221.67            | 0.443                 |
| 250,000.00              | - | 275,000.00 | 1                  | 0.671               | 274,265.47            | 0.255                 |
| 275,000.00              | - | 300,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 300,000.00              | - | 325,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 325,000.00              | - | 350,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 350,000.00              | - | 375,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 375,000.00              | - | 400,000.00 | 0                  | 0.000               | 0.00                  | 0.000                 |
| 400,000.00              | - | 425,000.00 | 1                  | 0.671               | 420,000.00            | 0.390                 |
| 425,000.00              | - | 450,000.00 | 3                  | 2.013               | 1,333,176.26          | 1.239                 |
| 450,000.00              | - | 475,000.00 | 9                  | 6.040               | 4,170,603.21          | 3.876                 |
| 475,000.00              | - | 500,000.00 | 10                 | 6.711               | 4,899,869.48          | 4.553                 |
| 500,000.00              | - | 525,000.00 | 8                  | 5.369               | 4,100,934.72          | 3.811                 |
| 525,000.00              | - | 550,000.00 | 10                 | 6.711               | 5,404,951.96          | 5.023                 |
| 550,000.00              | - | 575,000.00 | 7                  | 4.698               | 3,956,260.22          | 3.676                 |
| 575,000.00              | - | 600,000.00 | 12                 | 8.054               | 7,092,783.50          | 6.591                 |
| 600,000.00              | - | 625,000.00 | 3                  | 2.013               | 1,846,222.25          | 1.716                 |
| 625,000.00              | - | 650,000.00 | 13                 | 8.725               | 8,309,015.34          | 7.721                 |
| 650,000.00              | - | 675,000.00 | 3                  | 2.013               | 1,997,285.64          | 1.856                 |
| 675,000.00              | - | 700,000.00 | 6                  | 4.027               | 4,178,867.32          | 3.883                 |
| 700,000.00              | - | 725,000.00 | 6                  | 4.027               | 4,290,749.42          | 3.987                 |
| 725,000.00              | - | 750,000.00 | 4                  | 2.685               | 2,935,134.33          | 2.728                 |
| 750,000.00              | - | 775,000.00 | 6                  | 4.027               | 4,573,799.80          | 4.250                 |
| 775,000.00              | - | 800,000.00 | 3                  | 2.013               | 2,358,737.16          | 2.192                 |
| >                       |   | 800,000.00 | 37                 | 24.832              | 44,234,244.75         | 41.106                |
| <b>Wgt Ave / Total:</b> |   |            | <b>149</b>         | <b>100.000</b>      | <b>107,609,935.18</b> | <b>100.000</b>        |

**Group III**

| Update Face |   |            | Number<br>of Items | Percent<br>of Items | Principal<br>Balance | Percent<br>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  | 0                  | 0.000               | 0.00                 | 0.000                 |
| 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 | 1                  | 1.220               | 150,000.00           | 0.272                 |
| 150,000.00  | - | 175,000.00 | 2                  | 2.439               | 330,000.00           | 0.598                 |
| 175,000.00  | - | 200,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 200,000.00  | - | 225,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |

101 Barclay Street, 4W  
New York, NY 10286

Officer: Melissa A. Hancock  
904-998-4745

Associate: Margarita Krupkina  
212-815-8193

**First Horizon Asset Securities Inc.**  
**First Horizon Mortgage Pass-Through 2007-AR3**  
**Mortgage Pass-Through Certificates, Series 2007-AR3**

| Update Face             |   |            | Number<br>of Items | Percent<br>of Items | Principal<br>Balance | Percent<br>of Balance |
|-------------------------|---|------------|--------------------|---------------------|----------------------|-----------------------|
| 225,000.00              | - | 250,000.00 | 2                  | 2.439               | 492,875.00           | 0.894                 |
| 250,000.00              | - | 275,000.00 | 2                  | 2.439               | 509,200.88           | 0.923                 |
| 275,000.00              | - | 300,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 300,000.00              | - | 325,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 325,000.00              | - | 350,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 350,000.00              | - | 375,000.00 | 0                  | 0.000               | 0.00                 | 0.000                 |
| 375,000.00              | - | 400,000.00 | 1                  | 1.220               | 380,000.00           | 0.689                 |
| 400,000.00              | - | 425,000.00 | 1                  | 1.220               | 400,200.00           | 0.726                 |
| 425,000.00              | - | 450,000.00 | 2                  | 2.439               | 881,200.00           | 1.598                 |
| 450,000.00              | - | 475,000.00 | 6                  | 7.317               | 2,768,600.00         | 5.020                 |
| 475,000.00              | - | 500,000.00 | 9                  | 10.976              | 4,427,630.92         | 8.029                 |
| 500,000.00              | - | 525,000.00 | 6                  | 7.317               | 3,068,182.06         | 5.564                 |
| 525,000.00              | - | 550,000.00 | 6                  | 7.317               | 3,255,059.69         | 5.902                 |
| 550,000.00              | - | 575,000.00 | 1                  | 1.220               | 559,857.92           | 1.015                 |
| 575,000.00              | - | 600,000.00 | 3                  | 3.659               | 1,746,319.37         | 3.167                 |
| 600,000.00              | - | 625,000.00 | 3                  | 3.659               | 1,846,700.00         | 3.349                 |
| 625,000.00              | - | 650,000.00 | 4                  | 4.878               | 2,557,866.08         | 4.638                 |
| 650,000.00              | - | 675,000.00 | 1                  | 1.220               | 666,250.00           | 1.208                 |
| 675,000.00              | - | 700,000.00 | 3                  | 3.659               | 2,056,908.40         | 3.730                 |
| 700,000.00              | - | 725,000.00 | 2                  | 2.439               | 1,435,959.04         | 2.604                 |
| 725,000.00              | - | 750,000.00 | 2                  | 2.439               | 1,492,197.09         | 2.706                 |
| 750,000.00              | - | 775,000.00 | 4                  | 4.878               | 3,071,215.00         | 5.569                 |
| 775,000.00              | - | 800,000.00 | 3                  | 3.659               | 2,378,844.54         | 4.314                 |
| >                       |   | 800,000.00 | 18                 | 21.951              | 20,672,566.09        | 37.486                |
| <b>Wgt Ave / Total:</b> |   |            | <b>82</b>          | <b>100.000</b>      | <b>55,147,632.08</b> | <b>100.000</b>        |

**Group I**

| Location                | Number<br>of Items | Percent<br>of Items | Principal<br>Balance  | Percent<br>of Balance |
|-------------------------|--------------------|---------------------|-----------------------|-----------------------|
| CA                      | 118                | 28.993              | 85,768,833.43         | 30.379                |
| FL                      | 5                  | 1.229               | 3,300,323.04          | 1.169                 |
| AZ                      | 33                 | 8.108               | 25,667,246.03         | 9.091                 |
| VA                      | 20                 | 4.914               | 12,682,977.53         | 4.492                 |
| WA                      | 63                 | 15.479              | 40,361,524.29         | 14.296                |
| CO                      | 14                 | 3.440               | 10,539,810.82         | 3.733                 |
| Others                  | 154                | 37.838              | 104,009,936.45        | 36.840                |
| <b>Wgt Ave / Total:</b> | <b>407</b>         | <b>100.000</b>      | <b>282,330,651.59</b> | <b>100.000</b>        |

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**First Horizon Mortgage Pass-Through 2007-AR3**  
**Mortgage Pass-Through Certificates, Series 2007-AR3**

**Group II**

| Location                | Number of Items | Percent of Items | Principal Balance     | Percent of Balance |
|-------------------------|-----------------|------------------|-----------------------|--------------------|
| CA                      | 74              | 49.664           | 56,517,330.47         | 52.521             |
| FL                      | 3               | 2.013            | 3,140,373.89          | 2.918              |
| AZ                      | 5               | 3.356            | 2,825,694.53          | 2.626              |
| VA                      | 4               | 2.685            | 2,133,903.93          | 1.983              |
| WA                      | 12              | 8.054            | 8,072,902.11          | 7.502              |
| CO                      | 0               | 0.000            | 0.00                  | 0.000              |
| Others                  | 51              | 34.228           | 34,919,730.25         | 32.450             |
| <b>Wgt Ave / Total:</b> | <b>149</b>      | <b>100.000</b>   | <b>107,609,935.18</b> | <b>100.000</b>     |

**Group III**

| Location                | Number of Items | Percent of Items | Principal Balance    | Percent of Balance |
|-------------------------|-----------------|------------------|----------------------|--------------------|
| CA                      | 43              | 52.439           | 31,081,433.77        | 56.360             |
| FL                      | 2               | 2.439            | 2,540,000.00         | 4.606              |
| AZ                      | 3               | 3.659            | 1,600,759.69         | 2.903              |
| VA                      | 5               | 6.098            | 2,493,441.44         | 4.521              |
| WA                      | 5               | 6.098            | 2,164,492.10         | 3.925              |
| CO                      | 2               | 2.439            | 709,857.92           | 1.287              |
| Others                  | 22              | 26.829           | 14,557,647.16        | 26.398             |
| <b>Wgt Ave / Total:</b> | <b>82</b>       | <b>100.000</b>   | <b>55,147,632.08</b> | <b>100.000</b>     |

**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               | 407             | 100.000          | 282,330,651.59        | 100.000            |
| > 360                   | 0               | 0.000            | 0.00                  | 0.000              |
| <b>Wgt Ave / Total:</b> | <b>407</b>      | <b>100.000</b>   | <b>282,330,651.59</b> | <b>100.000</b>     |

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**Group II**

| <u>Update Term</u>      |       | <u>Number<br/>of Items</u> | <u>Percent<br/>of Items</u> | <u>Principal<br/>Balance</u> | <u>Percent<br/>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 | 149                        | 100.000                     | 107,609,935.18               | 100.000                       |
| >                       | 360   | 0                          | 0.000                       | 0.00                         | 0.000                         |
| <b>Wgt Ave / Total:</b> |       | <b>149</b>                 | <b>100.000</b>              | <b>107,609,935.18</b>        | <b>100.000</b>                |

**Group III**

| <u>Update Term</u>      |       | <u>Number<br/>of Items</u> | <u>Percent<br/>of Items</u> | <u>Principal<br/>Balance</u> | <u>Percent<br/>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 | 82                         | 100.000                     | 55,147,632.08                | 100.000                       |
| >                       | 360   | 0                          | 0.000                       | 0.00                         | 0.000                         |
| <b>Wgt Ave / Total:</b> |       | <b>82</b>                  | <b>100.000</b>              | <b>55,147,632.08</b>         | <b>100.000</b>                |