



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 Mortgage Pass-Through Trust 2007-5** **Mortgage Pass-Through Certificates, Series 2007-5**

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
A1	32056FAA0	Senior	Fix-30/360	243,517,000.00	6.250000	869,201.71	1,268,317.71	2,137,519.41	0.00	242,647,798.29	0.00
A2	32056FAB8	Senior	Fix-30/360	15,625,000.00	6.250000	55,771.37	81,380.21	137,151.58	0.00	15,569,228.63	0.00
A3	32056FAC6	Senior	Fix-30/360	150,000,000.00	6.250000	535,405.15	781,250.00	1,316,655.15	0.00	149,464,594.85	0.00
A4	32056FAD4	Senior	Fix-30/360	30,000,000.00	6.250000	107,081.03	156,250.00	263,331.03	0.00	29,892,918.97	0.00
APO	32056FAE2	Strip PO	Fix-30/360	2,992,999.14	0.000000	2,607.67	0.00	2,607.67	0.00	2,990,391.47	0.00
AR	32056FAF9	Senior	Fix-30/360	100.00	6.250000	100.00	0.52	100.52	0.00	0.00	0.00
B1	32056FAG7	Junior	Fix-30/360	7,084,000.00	6.250000	4,322.61	36,895.83	41,218.45	0.00	7,079,677.39	0.00
B2	32056FAH5	Junior	Fix-30/360	2,742,000.00	6.250000	1,673.15	14,281.25	15,954.40	0.00	2,740,326.85	0.00
B3	32056FAJ1	Junior	Fix-30/360	1,599,000.00	6.250000	975.70	8,328.13	9,303.83	0.00	1,598,024.30	0.00
B4	32056FAK8	Junior	Fix-30/360	1,599,000.00	6.250000	975.70	8,328.13	9,303.83	0.00	1,598,024.30	0.00
B5	32056FAL6	Junior	Fix-30/360	1,143,000.00	6.250000	697.45	5,953.13	6,650.58	0.00	1,142,302.55	0.00
B6	32056FAM4	Junior	Fix-30/360	685,915.99	6.250000	418.54	3,572.48	3,991.02	0.00	685,497.45	0.00
Totals				456,988,015.13		1,579,230.08	2,364,557.39	3,943,787.47	0.00	455,408,785.05	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
A1	32056FAA0	243,517,000.00	243,517,000.00	869,201.71	869,201.71	0.00	242,647,798.29	0.996430632
A2	32056FAB8	15,625,000.00	15,625,000.00	55,771.37	55,771.37	0.00	15,569,228.63	0.996430632
A3	32056FAC6	150,000,000.00	150,000,000.00	535,405.15	535,405.15	0.00	149,464,594.85	0.996430632
A4	32056FAD4	30,000,000.00	30,000,000.00	107,081.03	107,081.03	0.00	29,892,918.97	0.996430632
APO	32056FAE2	2,992,999.14	2,992,999.14	2,607.67	2,607.67	0.00	2,990,391.47	0.999128742
AR	32056FAF9	100.00	100.00	100.00	100.00	0.00	0.00	0.000000000
B1	32056FAG7	7,084,000.00	7,084,000.00	4,322.61	4,322.61	0.00	7,079,677.39	0.999389806
B2	32056FAH5	2,742,000.00	2,742,000.00	1,673.15	1,673.15	0.00	2,740,326.85	0.999389806
B3	32056FAJ1	1,599,000.00	1,599,000.00	975.70	975.70	0.00	1,598,024.30	0.999389806
B4	32056FAK8	1,599,000.00	1,599,000.00	975.70	975.70	0.00	1,598,024.30	0.999389806
B5	32056FAL6	1,143,000.00	1,143,000.00	697.45	697.45	0.00	1,142,302.55	0.999389806
B6	32056FAM4	685,915.99	685,915.99	418.54	418.54	0.00	685,497.45	0.999389806
Totals		456,988,015.13	456,988,015.13	1,579,230.08	1,579,230.08	0.00	455,408,785.05	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Interest Paid
A1	243,517,000.00	6.250000	6.250000	1,268,317.71	1,268,317.71	1,268,317.71
A2	15,625,000.00	6.250000	6.250000	81,380.21	81,380.21	81,380.21
A3	150,000,000.00	6.250000	6.250000	781,250.00	781,250.00	781,250.00
A4	30,000,000.00	6.250000	6.250000	156,250.00	156,250.00	156,250.00
APO	2,992,999.14	0.000000	0.000000	0.00	0.00	0.00
AR	100.00	6.250000	6.250000	0.52	0.52	0.52
B1	7,084,000.00	6.250000	6.250000	36,895.83	36,895.83	36,895.83
B2	2,742,000.00	6.250000	6.250000	14,281.25	14,281.25	14,281.25
B3	1,599,000.00	6.250000	6.250000	8,328.13	8,328.13	8,328.13
B4	1,599,000.00	6.250000	6.250000	8,328.13	8,328.13	8,328.13
B5	1,143,000.00	6.250000	6.250000	5,953.13	5,953.13	5,953.13
B6	685,915.99	6.250000	6.250000	3,572.48	3,572.48	3,572.48
Totals	456,988,015.13			2,364,557.39	2,364,557.39	2,364,557.39

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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 (%)
A1	32056FAA0	243,517,000.00	1,000.000000000	3.569367668	5.208333333	996.430632332	6.250000
A2	32056FAB8	15,625,000.00	1,000.000000000	3.569367668	5.208333333	996.430632332	6.250000
A3	32056FAC6	150,000,000.00	1,000.000000000	3.569367668	5.208333333	996.430632332	6.250000
A4	32056FAD4	30,000,000.00	1,000.000000000	3.569367668	5.208333333	996.430632332	6.250000
APO	32056FAE2	2,992,999.14	1,000.000000000	0.871258119	0.000000000	999.128741881	0.000000
AR	32056FAF9	100.00	1,000.000000000	1,000.000000000	5.208333333	0.000000000	6.250000
B1	32056FAG7	7,084,000.00	1,000.000000000	0.610193889	5.208333333	999.389806111	6.250000
B2	32056FAH5	2,742,000.00	1,000.000000000	0.610193889	5.208333333	999.389806111	6.250000
B3	32056FAJ1	1,599,000.00	1,000.000000000	0.610193889	5.208333333	999.389806111	6.250000
B4	32056FAK8	1,599,000.00	1,000.000000000	0.610193889	5.208333333	999.389806111	6.250000
B5	32056FAL6	1,143,000.00	1,000.000000000	0.610193889	5.208333333	999.389806111	6.250000
B6	32056FAM4	685,915.99	1,000.000000000	0.610193889	5.208333333	999.389806110	6.250000
Totals		456,988,015.13	1,000.000000000	3.455736316	5.174221887	996.544263684	

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Pool Level Data

Distribution Date		10/25/07
Cut-off Date		09/01/07
Record Date		09/28/07
Determination Date		10/22/07
Accrual Period 30/360	Begin	09/01/07
	End	10/01/07
Number of Days in 30/360 Accrual Period		30

Collateral Detail

Original Mortgage Loan Details

Original Aggregate Loan Count	701
Original Stated Principal Balance	456,988,015.13
Original Weighted Average Mortgage Rate	6.72453%
Original Weighted Average Net Mortgage Rate	6.20907%
Original Weighted Average Remaining Term	360

Current Mortgage Loan Details

Beginning Aggregate Loan Count	701
Loans Paid Off or otherwise removed pursuant to the PSA	<u>2</u>
Ending Aggregate Loan Count	699

Beginning Pool Stated Principal Balance	456,988,015.13
Scheduled Principal	279,344.32
Unscheduled Principal	1,299,885.77
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	455,408,785.04

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Weighted Averages

Beginning Weighted Average Mortgage Rate	6.72453%
Beginning Weighted Average Net Mortgage Rate	6.20907%
Ending Weighted Average Mortgage Rate	6.72417%
Ending Weighted Average Net Mortgage Rate	6.20896%
Beginning Weighted Average Remaining Term to Maturity	360
Ending Weighted Average Remaining Term to Maturity	358

Loan Substitution

Aggregate Stated of Principal Balances Removed	0.00
Aggregate Stated of Principal Balance Added	<u>0.00</u>
Aggregate Principal Substitution Shortfall Amount	0.00

Fees of the Trust

Gross Master Servicing Fee	92,920.90
Net Master Servicing Fee	92,505.13
Trustee Fee	2,284.94
Lpmi	<u>0.00</u>
Total Net Loan Fees	94,790.07

Servicer Advances

Principal Advances	0.00
Interest Advances	0.00
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	0.00

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Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	959,751.02
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	415.77
Compensating Interest	415.77
Net Prepayment Interest Shortfall	0.00
CPR %	3.36248%
SMM %	0.28462%

Net Interest Shortfalls

Net Prepayment Interest Shortfalls	0.00
Relief Act Reduction Shortfalls	<u>0.00</u>
Total Net Interest Shortfalls	<u>0.00</u>

Delinquency Information

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	5	0.71531%	3,106,858.38	0.68221%	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%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%

60+ Delinquency, Foreclosure, REO and Bankruptcy 0.00

Realized Loss Detail

Current Period Realized Losses	0.00
Cumulative Realized Losses	0.00
Total Liquidated Loan Balance	0.00
Total Liquidated Proceeds	0.00
Subsequent Recoveries	0.00
Passing Cumulative Loss Test	YES

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Monthly Default Rate 0.00000%
Conditional Default Rate 0.00000%

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

Available Funds

Interest

Scheduled Interest Collected	2,560,443.43
Plus: Compensating Interest	0.00
Less: Master Servicer Fee	92,505.13
Less: Mortgage Loan Premiums	0.00
Less: Excess Master Servicing Fee	101,095.77
Total Interest Available	2,366,842.54

Principal

Scheduled Principal	279,344.32
Paid in Full Principal	959,751.02
Curtailment Principal	340,134.75
Liquidation Principal	0.00
Repurchased Principal	0.00
Substitution Adjustment Principal	0.00
Unanticipated Principal Recoveries	0.00
Total Principal Available	1,579,230.09

Other Amounts

Prepayment Penalites	0.00
Other Amounts	0.00
Total Other Remittance Amounts	0.00

Total Available Funds 3,946,072.63

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Distribution Summary

Total Servicer Remittance	3,946,072.63
Carryover Reserve Fund	0.00
Other Amounts	0.00
Compensating Interest	<u>0.00</u>
Total Amounts Available	3,946,072.63

Distribution Payments

Trustee Fee	2,284.94
Class Payments	<u>3,943,787.46</u>
Total Payments	3,946,072.41

Trust Accounts

Distribution Account

Beginning Balance	0.00
Deposits	4,049,453.33
Withdrawals	<u>4,049,453.33</u>
Ending Balance	0.00

Senior Principal Distribution Amounts

PO Principal Amounts

Beginning PO Balance	2,992,999.14
PO Scheduled Principal	2,319.34
PO Prepayments & Recoveries	288.34
PO Liquidation Principal	0.00
PO Principal Loss	<u>0.00</u>
Ending PO Balance	2,990,391.47

NON-PO Principal Amounts

Beginning Non-PO Balance	453,995,015.99
Non-PO Scheduled Principal	277,024.98
Non-PO Prepayments & Recoveries	1,299,597.43
Non-PO Liquidation Principal	0.00
Non-PO Principal Loss	<u>0.00</u>

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Ending Non-PO Balance 452,418,393.57

Principal Distribution Amounts

Senior and Subordinate Percentages

Senior Percentage Original	96.72840%
Senior Prepayment Percentage Original	100.00000%
Senior Percentage	96.72840%
Senior Prepayment Percentage	100.00000%
Subordinate Percentages	3.27160%
Subordinate Prepayment Percentage	0.00000%

Principal Distribution Amounts

Senior Principal Distribution Amount	1,567,559.26
Subordinate Principal Distribution Amount	9,063.16
PO Principal Distribution Amount	<u>2,607.67</u>
Total Principal Distribution Amount	1,579,230.09

Bankruptcy, Fraud and Special Hazard Coverage Amounts

Original Bankruptcy Loss Limit	188,821.00
Original Bankruptcy Loss Limit %	0.041%
Current Bankruptcy Loss Limit	188,821.00
Current Bankruptcy Loss Limit %	0.041%
Original Special Hazard Loss Limit	4,569,880.00
Original Special Hazard Loss Limit %	1.000%
Current Special Hazard Loss Limit	4,554,087.85
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	13,709,640.00
Original Fraud Loss Limit %	3.000%
Current Fraud Loss Limit	13,709,640.00
Current Fraud Loss Limit %	3.010%

Credit Enhancements

Subordination

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Credit Support

	<u>Original</u>	<u>Current</u>
Class A	442,135,099.14	440,564,932.21
Class A Percentage	96.749824%	96.740543%
Class B1	7,084,000.00	7,079,677.39
Class B1 Percentage	1.550150%	1.554576%
Class B2	2,742,000.00	2,740,326.85
Class B2 Percentage	0.600016%	0.601729%
Class B3	1,599,000.00	1,598,024.30
Class B3 Percentage	0.349900%	0.350899%
Class B4	1,599,000.00	1,598,024.30
Class B4 Percentage	0.349900%	0.350899%
Class B5	1,143,000.00	1,142,302.55
Class B5 Percentage	0.250116%	0.250830%
Class B6	685,915.99	685,497.45
Class B6 Percentage	0.150095%	0.150524%

Material Changes to Pool Assets Disclosure

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

Stratification Tables

<u>Issuance Coupon</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<=		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	1	0.143	445,969.34	0.098
5.5	-	5.8	0	0.000	0.00	0.000
5.8	-	6.0	3	0.429	1,701,646.83	0.374

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Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
6.0	-	6.3	73	10.443	45,584,391.19	10.010
6.3	-	6.5	171	24.464	110,219,172.26	24.202
6.5	-	6.8	201	28.755	130,892,617.68	28.742
6.8	-	7.0	155	22.175	106,392,630.44	23.362
7.0	-	7.3	55	7.868	33,869,421.31	7.437
7.3	-	7.5	19	2.718	12,741,112.98	2.798
7.5	-	7.8	19	2.718	12,362,638.39	2.715
7.8	-	8.0	2	0.286	1,199,184.62	0.263
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			699	100.000	455,408,785.04	100.000

Update Face			Number of Items	Percent of Items	Principal Balance	Percent 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	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
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	0	0.000	0.00	0.000
300,000.00	-	325,000.00	1	0.143	301,743.57	0.066
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	2	0.286	789,714.39	0.173
400,000.00	-	425,000.00	3	0.429	1,263,241.74	0.277
425,000.00	-	450,000.00	46	6.581	20,249,570.64	4.446
450,000.00	-	475,000.00	56	8.011	25,980,276.37	5.705
475,000.00	-	500,000.00	85	12.160	41,603,321.76	9.135
500,000.00	-	525,000.00	52	7.439	26,665,389.93	5.855
525,000.00	-	550,000.00	60	8.584	32,351,038.12	7.104
550,000.00	-	575,000.00	25	3.577	14,076,602.43	3.091
575,000.00	-	600,000.00	47	6.724	27,729,240.98	6.089
600,000.00	-	625,000.00	41	5.866	25,189,535.84	5.531
625,000.00	-	650,000.00	43	6.152	27,479,345.65	6.034
650,000.00	-	675,000.00	22	3.147	14,575,840.17	3.201
675,000.00	-	700,000.00	23	3.290	15,824,263.78	3.475

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Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
700,000.00	-	725,000.00	13	1.860	9,260,222.75	2.033
725,000.00	-	750,000.00	24	3.433	17,754,054.77	3.898
750,000.00	-	775,000.00	15	2.146	11,397,674.31	2.503
775,000.00	-	800,000.00	30	4.292	23,763,848.43	5.218
>		800,000.00	111	15.880	119,153,859.41	26.164
Wgt Ave / Total:			699	100.000	455,408,785.04	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	136	19.456	92,169,376.96	20.239
FL	11	1.574	7,338,356.65	1.611
AZ	24	3.433	15,867,986.87	3.484
VA	55	7.868	35,425,027.90	7.779
WA	101	14.449	63,046,619.01	13.844
CO	13	1.860	8,367,707.17	1.837
Others	359	51.359	233,193,710.48	51.205
Wgt Ave / Total:	699	100.000	455,408,785.04	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	0.00	0.000
180	-	300	0	0.00	0.000
300	-	360	699	455,408,785.04	100.000
>	360	0	0.000	0.00	0.000
Wgt Ave / Total:		699	100.000	455,408,785.04	100.000