

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	241,765,173.89	6.250000	989,054.64	1,259,193.61	2,248,248.25	0.00	240,776,119.25	0.00
A2	32056FAB8	Senior	Fix-30/360	15,512,596.01	6.250000	63,461.60	80,794.77	144,256.37	0.00	15,449,134.41	0.00
A3	32056FAC6	Senior	Fix-30/360	148,920,921.67	6.250000	609,231.37	775,629.80	1,384,861.17	0.00	148,311,690.30	0.00
A4	32056FAD4	Senior	Fix-30/360	29,784,184.33	6.250000	121,846.27	155,125.96	276,972.23	0.00	29,662,338.06	0.00
APO	32056FAE2	Strip PO	Fix-30/360	2,987,712.55	0.000000	2,762.09	0.00	2,762.09	0.00	2,984,950.46	0.00
AR	32056FAF9	Senior	Fix-30/360	0.00	6.250000	0.00	0.00	0.00	0.00	0.00	0.00
B1	32056FAG7	Junior	Fix-30/360	7,075,304.39	6.250000	4,425.13	36,850.54	41,275.68	0.00	7,070,879.25	0.00
B2	32056FAH5	Junior	Fix-30/360	2,738,634.19	6.250000	1,712.83	14,263.72	15,976.55	0.00	2,736,921.36	0.00
B3	32056FAJ1	Junior	Fix-30/360	1,597,037.23	6.250000	998.84	8,317.90	9,316.74	0.00	1,596,038.39	0.00
B4	32056FAK8	Junior	Fix-30/360	1,597,037.23	6.250000	998.84	8,317.90	9,316.74	0.00	1,596,038.39	0.00
B5	32056FAL6	Junior	Fix-30/360	1,141,596.97	6.250000	713.99	5,945.82	6,659.81	0.00	1,140,882.97	0.00
B6	32056FAM4	Junior	Fix-30/360	685,074.03	6.250000	428.47	3,568.09	3,996.56	0.00	684,645.56	0.00
Totals				453,805,272.49		1,795,634.07	2,348,008.11	4,143,642.19	0.00	452,009,638.40	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	241,765,173.89	989,054.64	989,054.64	0.00	240,776,119.25	0.988744602
A2	32056FAB8	15,625,000.00	15,512,596.01	63,461.60	63,461.60	0.00	15,449,134.41	0.988744602
A3	32056FAC6	150,000,000.00	148,920,921.67	609,231.37	609,231.37	0.00	148,311,690.30	0.988744602
A4	32056FAD4	30,000,000.00	29,784,184.33	121,846.27	121,846.27	0.00	29,662,338.06	0.988744602
APO	32056FAE2	2,992,999.14	2,987,712.55	2,762.09	2,762.09	0.00	2,984,950.46	0.997310831
AR	32056FAF9	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
B1	32056FAG7	7,084,000.00	7,075,304.39	4,425.13	4,425.13	0.00	7,070,879.25	0.998147834
B2	32056FAH5	2,742,000.00	2,738,634.19	1,712.83	1,712.83	0.00	2,736,921.36	0.998147834
B3	32056FAJ1	1,599,000.00	1,597,037.23	998.84	998.84	0.00	1,596,038.39	0.998147834
B4	32056FAK8	1,599,000.00	1,597,037.23	998.84	998.84	0.00	1,596,038.39	0.998147834
B5	32056FAL6	1,143,000.00	1,141,596.97	713.99	713.99	0.00	1,140,882.97	0.998147834
B6	32056FAM4	685,915.99	685,074.03	428.47	428.47	0.00	684,645.56	0.998147834
Totals		456,988,015.13	453,805,272.49	1,795,634.07	1,795,634.07	0.00	452,009,638.40	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Interest Paid
A1	241,765,173.89	6.250000	6.250000	1,259,193.61	1,259,193.61	1,259,193.61
A2	15,512,596.01	6.250000	6.250000	80,794.77	80,794.77	80,794.77
A3	148,920,921.67	6.250000	6.250000	775,629.80	775,629.80	775,629.80
A4	29,784,184.33	6.250000	6.250000	155,125.96	155,125.96	155,125.96
APO	2,987,712.55	0.000000	0.000000	0.00	0.00	0.00
AR	0.00	6.250000	0.000000	0.00	0.00	0.00
B1	7,075,304.39	6.250000	6.250000	36,850.54	36,850.54	36,850.54
B2	2,738,634.19	6.250000	6.250000	14,263.72	14,263.72	14,263.72
B3	1,597,037.23	6.250000	6.250000	8,317.90	8,317.90	8,317.90
B4	1,597,037.23	6.250000	6.250000	8,317.90	8,317.90	8,317.90
B5	1,141,596.97	6.250000	6.250000	5,945.82	5,945.82	5,945.82
B6	685,074.03	6.250000	6.250000	3,568.09	3,568.09	3,568.09
Totals	453,805,272.49			2,348,008.11	2,348,008.11	2,348,008.11

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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	992.806144494	4.061542469	5.170865336	988.744602026	6.250000
A2	32056FAB8	15,625,000.00	992.806144494	4.061542469	5.170865336	988.744602026	6.250000
A3	32056FAC6	150,000,000.00	992.806144494	4.061542469	5.170865336	988.744602026	6.250000
A4	32056FAD4	30,000,000.00	992.806144494	4.061542469	5.170865336	988.744602026	6.250000
APO	32056FAE2	2,992,999.14	998.233682553	0.922851585	0.000000000	997.310830968	0.000000
AR	32056FAF9	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.250000
B1	32056FAG7	7,084,000.00	998.772499690	0.624666102	5.201940103	998.147833588	6.250000
B2	32056FAH5	2,742,000.00	998.772499690	0.624666102	5.201940103	998.147833588	6.250000
B3	32056FAJ1	1,599,000.00	998.772499690	0.624666102	5.201940103	998.147833588	6.250000
B4	32056FAK8	1,599,000.00	998.772499690	0.624666102	5.201940103	998.147833588	6.250000
B5	32056FAL6	1,143,000.00	998.772499690	0.624666102	5.201940103	998.147833588	6.250000
B6	32056FAM4	685,915.99	998.772499690	0.624666102	5.201940103	998.147833588	6.250000
Totals		456,988,015.13	993.035391444	3.929280442	5.138008071	989.106110959	

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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		12/22/07
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

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	697
Loans Paid Off or otherwise removed pursuant to the PSA	<u>2</u>
Ending Aggregate Loan Count	695

Beginning Pool Stated Principal Balance	453,805,272.49
Scheduled Principal	284,302.42
Unscheduled Principal	1,511,331.67
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	452,009,638.40

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Weighted Averages

Beginning Weighted Average Mortgage Rate	6.72261%
Beginning Weighted Average Net Mortgage Rate	6.20885%
Ending Weighted Average Mortgage Rate	6.72129%
Ending Weighted Average Net Mortgage Rate	6.20873%

Beginning Weighted Average Remaining Term to Maturity	357
Ending Weighted Average Remaining Term to Maturity	356

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	92,273.74
Net Master Servicing Fee	90,873.38
Trustee Fee	2,269.03
Lpmi	<u>0.00</u>
Total Net Loan Fees	93,142.41

Servicer Advances

Principal Advances	2,476.06
Interest Advances	17,768.03
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	<u>0.00</u>
Total Advances	20,244.09

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Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	1,449,811.47
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	1,400.36
Compensating Interest	1,400.36
Net Prepayment Interest Shortfall	0.00
CPR %	3.92644%
SMM %	0.33324%

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	7	1.00719%	4,057,896.26	0.89775%	3	0.43165%	2,242,433.62	0.49610%	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 2,242,433.62

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%

Loan ID

Liquidation
Balance

Liquidation
Proceeds

Realized
Loss

Group I

N/A

Available Funds

Interest

Scheduled Interest Collected	2,540,896.70
Plus: Compensating Interest	0.00
Less: Master Servicer Fee	90,873.38
Less: Mortgage Loan Premiums	0.00
Less: Excess Master Servicing Fee	99,745.95
Total Interest Available	2,350,277.37

Principal

Scheduled Principal	284,302.42
Paid in Full Principal	1,449,811.47
Curtailment Principal	61,520.20
Liquidation Principal	0.00
Repurchased Principal	0.00
Substitution Adjustment Principal	0.00
Unanticipated Principal Recoveries	0.00
Total Principal Available	1,795,634.09

Other Amounts

Prepayment Penalites	0.00
Other Amounts	0.00
Total Other Remittance Amounts	0.00

Total Available Funds 4,145,911.46

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Distribution Summary

Total Servicer Remittance	4,245,657.41
Carryover Reserve Fund	0.00
Other Amounts	0.00
Compensating Interest	<u>0.00</u>
Total Amounts Available	4,245,657.41

Distribution Payments

Trustee Fee	2,269.03
Class Payments	4,143,642.21
Excess Master Servicing Fee	<u>99,745.95</u>
Total Payments	4,245,657.19

Trust Accounts

Distribution Account

Beginning Balance	0.00
Deposits	4,245,657.41
Withdrawals	<u>4,245,657.41</u>
Ending Balance	0.00

Senior Principal Distribution Amounts

PO Principal Amounts

Beginning PO Balance	2,987,712.55
PO Scheduled Principal	2,345.87
PO Prepayments & Recoveries	416.22
PO Liquidation Principal	0.00
PO Principal Loss	<u>0.00</u>
Ending PO Balance	2,984,950.46

NON-PO Principal Amounts

Beginning Non-PO Balance	450,817,559.94
Non-PO Scheduled Principal	281,956.55
Non-PO Prepayments & Recoveries	1,510,915.45
Non-PO Liquidation Principal	0.00

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Non-PO Principal Loss	0.00
Ending Non-PO Balance	449,024,687.94

Principal Distribution Amounts

Senior and Subordinate Percentages

Senior Percentage Original	96.72840%
Senior Prepayment Percentage Original	100.00000%
Senior Percentage	96.70938%
Senior Prepayment Percentage	100.00000%
Subordinate Percentages	3.29062%
Subordinate Prepayment Percentage	0.00000%

Principal Distribution Amounts

Senior Principal Distribution Amount	1,783,593.88
Subordinate Principal Distribution Amount	9,278.11
PO Principal Distribution Amount	<u>2,762.09</u>
Total Principal Distribution Amount	1,795,634.09

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 %	0.042%
Original Special Hazard Loss Limit	4,569,880.00
Original Special Hazard Loss Limit %	1.000%
Current Special Hazard Loss Limit	4,520,096.38
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 %	3.033%

Credit Enhancements

Subordination

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<u>Credit Support</u>	<u>Original</u>	<u>Current</u>
Class A	442,135,099.14	437,184,232.48
Class A Percentage	96.749824%	96.720113%
Class B1	7,084,000.00	7,070,879.25
Class B1 Percentage	1.550150%	1.564320%
Class B2	2,742,000.00	2,736,921.36
Class B2 Percentage	0.600016%	0.605501%
Class B3	1,599,000.00	1,596,038.39
Class B3 Percentage	0.349900%	0.353098%
Class B4	1,599,000.00	1,596,038.39
Class B4 Percentage	0.349900%	0.353098%
Class B5	1,143,000.00	1,140,882.97
Class B5 Percentage	0.250116%	0.252402%
Class B6	685,915.99	684,645.56
Class B6 Percentage	0.150095%	0.151467%

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