

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	240,776,119.25	6.250000	3,191,281.06	1,254,042.29	4,445,323.35	0.00	237,584,838.19	0.00
A2	32056FAB8	Senior	Fix-30/360	15,449,134.41	6.250000	204,765.03	80,464.24	285,229.27	0.00	15,244,369.37	0.00
A3	32056FAC6	Senior	Fix-30/360	148,311,690.30	6.250000	1,965,744.32	772,456.72	2,738,201.04	0.00	146,345,945.99	0.00
A4	32056FAD4	Senior	Fix-30/360	29,662,338.06	6.250000	393,148.86	154,491.34	547,640.21	0.00	29,269,189.20	0.00
APO	32056FAE2	Strip PO	Fix-30/360	2,984,950.46	0.000000	12,259.07	0.00	12,259.07	0.00	2,972,691.39	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	7,070,879.25	6.250000	4,408.38	36,827.50	41,235.87	0.00	7,066,470.88	0.00
B2	32056FAH5	Junior	Fix-30/360	2,736,921.36	6.250000	1,706.35	14,254.80	15,961.15	0.00	2,735,215.01	0.00
B3	32056FAJ1	Junior	Fix-30/360	1,596,038.39	6.250000	995.06	8,312.70	9,307.76	0.00	1,595,043.33	0.00
B4	32056FAK8	Junior	Fix-30/360	1,596,038.39	6.250000	995.06	8,312.70	9,307.76	0.00	1,595,043.33	0.00
B5	32056FAL6	Junior	Fix-30/360	1,140,882.97	6.250000	711.29	5,942.10	6,653.39	0.00	1,140,171.68	0.00
B6	32056FAM4	Junior	Fix-30/360	684,645.56	6.250000	426.85	3,565.86	3,992.71	-0.00	684,218.71	0.00
Totals				452,009,638.40		5,776,441.33	2,338,670.25	8,115,111.58	0.00	446,233,197.08	0.00

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First Horizon Mortgage Pass-Through Trust 2007-5
Mortgage Pass-Through Certificates, Series 2007-5

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	240,776,119.25	3,191,281.06	3,191,281.06	0.00	237,584,838.19	0.975639640
A2	32056FAB8	15,625,000.00	15,449,134.41	204,765.03	204,765.03	0.00	15,244,369.37	0.975639640
A3	32056FAC6	150,000,000.00	148,311,690.30	1,965,744.32	1,965,744.32	0.00	146,345,945.99	0.975639640
A4	32056FAD4	30,000,000.00	29,662,338.06	393,148.86	393,148.86	0.00	29,269,189.20	0.975639640
APO	32056FAE2	2,992,999.14	2,984,950.46	12,259.07	12,259.07	0.00	2,972,691.39	0.993214917
AR	32056FAF9	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
B1	32056FAG7	7,084,000.00	7,070,879.25	4,408.38	4,408.38	0.00	7,066,470.88	0.997525533
B2	32056FAH5	2,742,000.00	2,736,921.36	1,706.35	1,706.35	0.00	2,735,215.01	0.997525533
B3	32056FAJ1	1,599,000.00	1,596,038.39	995.06	995.06	0.00	1,595,043.33	0.997525533
B4	32056FAK8	1,599,000.00	1,596,038.39	995.06	995.06	0.00	1,595,043.33	0.997525533
B5	32056FAL6	1,143,000.00	1,140,882.97	711.29	711.29	0.00	1,140,171.68	0.997525533
B6	32056FAM4	685,915.99	684,645.56	426.85	426.85	-0.00	684,218.71	0.997525533
Totals		456,988,015.13	452,009,638.40	5,776,441.33	5,776,441.33	0.00	446,233,197.08	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Interest Paid
A1	240,776,119.25	6.250000	6.250000	1,254,042.29	1,254,042.29	1,254,042.29
A2	15,449,134.41	6.250000	6.250000	80,464.24	80,464.24	80,464.24
A3	148,311,690.30	6.250000	6.250000	772,456.72	772,456.72	772,456.72
A4	29,662,338.06	6.250000	6.250000	154,491.34	154,491.34	154,491.34
APO	2,984,950.46	0.000000	0.000000	0.00	0.00	0.00
AR	0.00	6.250000	0.000000	0.00	0.00	0.00
B1	7,070,879.25	6.250000	6.250000	36,827.50	36,827.50	36,827.50
B2	2,736,921.36	6.250000	6.250000	14,254.80	14,254.80	14,254.80
B3	1,596,038.39	6.250000	6.250000	8,312.70	8,312.70	8,312.70
B4	1,596,038.39	6.250000	6.250000	8,312.70	8,312.70	8,312.70
B5	1,140,882.97	6.250000	6.250000	5,942.10	5,942.10	5,942.10
B6	684,645.56	6.250000	6.250000	3,565.86	3,565.86	3,565.86
Totals	452,009,638.40			2,338,670.25	2,338,670.25	2,338,670.25

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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	988.744602026	13.104962125	5.149711469	975.639639901	6.250000
A2	32056FAB8	15,625,000.00	988.744602026	13.104962125	5.149711469	975.639639901	6.250000
A3	32056FAC6	150,000,000.00	988.744602026	13.104962125	5.149711469	975.639639901	6.250000
A4	32056FAD4	30,000,000.00	988.744602026	13.104962125	5.149711469	975.639639901	6.250000
APO	32056FAE2	2,992,999.14	997.310830968	4.095914441	0.000000000	993.214916527	0.000000
AR	32056FAF9	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.250000
B1	32056FAG7	7,084,000.00	998.147833588	0.622300306	5.198686633	997.525533283	6.250000
B2	32056FAH5	2,742,000.00	998.147833588	0.622300306	5.198686633	997.525533283	6.250000
B3	32056FAJ1	1,599,000.00	998.147833588	0.622300306	5.198686633	997.525533283	6.250000
B4	32056FAK8	1,599,000.00	998.147833588	0.622300306	5.198686633	997.525533283	6.250000
B5	32056FAL6	1,143,000.00	998.147833588	0.622300306	5.198686633	997.525533283	6.250000
B6	32056FAM4	685,915.99	998.147833588	0.622300306	5.198686633	997.525533283	6.250000
Totals		456,988,015.13	989.106110959	12.640246875	5.117574581	976.465864106	

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Pool Level Data

Distribution Date		01/25/08
Cut-off Date		09/01/07
Record Date		12/31/07
Determination Date		01/22/08
Accrual Period 30/360	Begin	12/01/07
	End	01/01/08
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	695
Loans Paid Off or otherwise removed pursuant to the PSA	<u>8</u>
Ending Aggregate Loan Count	687

Beginning Pool Stated Principal Balance	452,009,638.40
Scheduled Principal	282,297.02
Unscheduled Principal	5,494,144.30
Realized Principal Losses	<u>0.00</u>
Ending Pool Stated Principal Balance	446,233,197.08

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Weighted Averages

Beginning Weighted Average Mortgage Rate	6.72129%
Beginning Weighted Average Net Mortgage Rate	6.20873%
Ending Weighted Average Mortgage Rate	6.71959%
Ending Weighted Average Net Mortgage Rate	6.20836%

Beginning Weighted Average Remaining Term to Maturity	356
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	91,908.63
Net Master Servicing Fee	88,594.02
Trustee Fee	2,260.05
Lpmi	<u>0.00</u>
Total Net Loan Fees	90,854.06

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	5,338,502.66
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	3,314.61
Compensating Interest	3,314.61
Net Prepayment Interest Shortfall	0.00
CPR %	13.65723%
SMM %	1.21625%

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	4	0.58224%	2,562,875.28	0.57434%	1	0.14556%	755,562.17	0.16932%	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

755,562.17

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	2,627,323.28
Plus: Compensating Interest	0.00
Less: Master Servicer Fee	88,594.02
Less: Mortgage Loan Premiums	0.00
Less: Excess Master Servicing Fee	98,899.42
Total Interest Available	2,439,829.85

Principal

Scheduled Principal	282,297.02
Paid in Full Principal	5,338,502.66
Curtailment Principal	155,641.64
Liquidation Principal	0.00
Repurchased Principal	0.00
Substitution Adjustment Principal	0.00
Unanticipated Principal Recoveries	0.00
Total Principal Available	<u>5,776,441.32</u>

Other Amounts

Prepayment Penalites	0.00
Other Amounts	<u>0.00</u>
Total Other Remittance Amounts	0.00

Total Available Funds	8,216,271.17
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Distribution Summary

Total Servicer Remittance	8,216,271.17
Carryover Reserve Fund	0.00
Other Amounts	0.00
Compensating Interest	<u>0.00</u>
Total Amounts Available	8,216,271.17

Distribution Payments

Trustee Fee	2,260.05
Class Payments	8,115,111.57
Excess Master Servicing Fee	<u>98,899.42</u>
Total Payments	8,216,271.04

Trust Accounts

Distribution Account

Beginning Balance	0.00
Deposits	8,216,271.17
Withdrawals	<u>8,216,271.17</u>
Ending Balance	0.00

Senior Principal Distribution Amounts

PO Principal Amounts

Beginning PO Balance	2,984,950.46
PO Scheduled Principal	2,350.31
PO Prepayments & Recoveries	9,908.76
PO Liquidation Principal	0.00
PO Principal Loss	<u>0.00</u>
Ending PO Balance	2,972,691.39

NON-PO Principal Amounts

Beginning Non-PO Balance	449,024,687.94
Non-PO Scheduled Principal	279,946.71
Non-PO Prepayments & Recoveries	5,484,235.54
Non-PO Liquidation Principal	0.00

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Non-PO Principal Loss	0.00
Ending Non-PO Balance	443,260,505.69

Principal Distribution Amounts

Senior and Subordinate Percentages

Senior Percentage Original	96.72840%
Senior Prepayment Percentage Original	100.00000%
Senior Percentage	96.69831%
Senior Prepayment Percentage	100.00000%
Subordinate Percentages	3.30169%
Subordinate Prepayment Percentage	0.00000%

Principal Distribution Amounts

Senior Principal Distribution Amount	5,754,939.28
Subordinate Principal Distribution Amount	9,242.97
PO Principal Distribution Amount	<u>12,259.07</u>
Total Principal Distribution Amount	5,776,441.32

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	4,462,331.97
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 %	3.072%

Credit Enhancements

Subordination



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Credit Support

	<u>Original</u>	<u>Current</u>
Class A	442,135,099.14	431,417,034.14
Class A Percentage	96.749824%	96.679726%
Class B1	7,084,000.00	7,066,470.88
Class B1 Percentage	1.550150%	1.583583%
Class B2	2,742,000.00	2,735,215.01
Class B2 Percentage	0.600016%	0.612956%
Class B3	1,599,000.00	1,595,043.33
Class B3 Percentage	0.349900%	0.357446%
Class B4	1,599,000.00	1,595,043.33
Class B4 Percentage	0.349900%	0.357446%
Class B5	1,143,000.00	1,140,171.68
Class B5 Percentage	0.250116%	0.255510%
Class B6	685,915.99	684,218.71
Class B6 Percentage	0.150095%	0.153332%

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	0.146	444,481.43	0.100
5.5	- 5.8	0	0.000	0.00	0.000
5.8	- 6.0	3	0.437	1,696,369.58	0.380

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<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
6.0	-	6.3	73	10.626	45,454,472.35	10.186
6.3	-	6.5	170	24.745	109,296,599.43	24.493
6.5	-	6.8	199	28.967	128,868,559.44	28.879
6.8	-	7.0	150	21.834	102,587,851.58	22.990
7.0	-	7.3	53	7.715	32,729,437.46	7.335
7.3	-	7.5	19	2.766	12,705,159.12	2.847
7.5	-	7.8	17	2.475	11,253,144.52	2.522
7.8	-	8.0	2	0.291	1,197,122.17	0.268
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			687	100.000	446,233,197.08	100.000

<u>Update Face</u>			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	1	0.146	238,219.62	0.053
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	0.146	300,129.79	0.067
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	3	0.437	1,177,437.56	0.264
400,000.00	-	425,000.00	2	0.291	845,863.49	0.190
425,000.00	-	450,000.00	46	6.696	20,200,930.82	4.527
450,000.00	-	475,000.00	58	8.443	26,917,208.79	6.032
475,000.00	-	500,000.00	80	11.645	39,156,503.30	8.775
500,000.00	-	525,000.00	53	7.715	27,194,813.83	6.094
525,000.00	-	550,000.00	57	8.297	30,712,886.18	6.883
550,000.00	-	575,000.00	24	3.493	13,497,193.09	3.025
575,000.00	-	600,000.00	46	6.696	27,090,742.20	6.071
600,000.00	-	625,000.00	43	6.259	26,373,500.11	5.910
625,000.00	-	650,000.00	41	5.968	26,202,302.39	5.872
650,000.00	-	675,000.00	20	2.911	13,229,657.25	2.965
675,000.00	-	700,000.00	24	3.493	16,487,097.20	3.695

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<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
700,000.00	-	725,000.00	12	1.747	8,540,697.55	1.914
725,000.00	-	750,000.00	26	3.785	19,203,797.17	4.304
750,000.00	-	775,000.00	14	2.038	10,648,357.49	2.386
775,000.00	-	800,000.00	29	4.221	22,932,491.31	5.139
>		800,000.00	107	15.575	115,283,367.94	25.835
Wgt Ave / Total:			687	100.000	446,233,197.08	100.000

<u>Update Term</u>			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	687	100.000	446,233,197.08	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			687	100.000	446,233,197.08	100.000