

101 Barclay Street, 4W
New York, NY 10286

Officer: Melissa A. Hancock
904-998-4745

Associate: Rory Hafey
212-815-5179

Distribution Date: 12/26/07



First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-FA5
Mortgage Pass-Through Certificates, Series 2007-FA5

Certificateholder Monthly Distribution Summary

Class	Cusip	Class Description	Recombination Classes	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
A1		Senior	Deposit- 0.00%	Fix-30/360	135,123,442.13	6.500000	1,175,398.17	731,918.64	1,907,316.81	0.00	133,948,043.96	0.00
A2	32053KAA2	Strip IO	Deposit- 0.00%	Fix-30/360	9,651,674.44	7.000000	0.00	56,301.43	56,301.43	0.00	9,567,717.43	0.00
A3	32053KAB0	Senior	Deposit- 0.00%	Fix-30/360	10,015,318.33	6.500000	87,120.24	54,249.64	141,369.88	0.00	9,928,198.09	0.00
A4	32053KAD6	Strip IO	Deposit- 0.00%	Fix-30/360	715,379.88	7.000000	0.00	4,173.05	4,173.05	0.00	709,157.01	0.00
A5	32053KAE4	Senior	Exchange- 0.00%	Fix-30/360	135,123,442.13	7.000000	1,175,398.17	788,220.08	1,963,618.25	0.00	133,948,043.96	0.00
A6	32053KAF1	Senior	Exchange- 0.00%	Fix-30/360	10,015,318.33	7.000000	87,120.24	58,422.69	145,542.93	0.00	9,928,198.09	0.00
A7	32053KAG9	Senior	Exchange- 0.00%	Fix-30/360	145,138,760.46	6.500000	1,262,518.41	786,168.29	2,048,686.69	0.00	143,876,242.06	0.00
A8	32053KAH7	Strip IO	Exchange- 0.00%	Fix-30/360	10,367,054.32	7.000000	0.00	60,474.48	60,474.48	0.00	10,276,874.43	0.00
A9	32053KAJ3	Senior	Exchange-100.00%	Fix-30/360	145,138,760.46	7.000000	1,262,518.41	846,642.77	2,109,161.18	0.00	143,876,242.06	0.00
APO	32053KAK0	Strip PO	N/A	Fix-30/360	3,654,439.10	0.000000	36,241.89	0.00	36,241.89	0.00	3,618,197.20	0.00
AR	32053KAL8	Residual	N/A	Fix-30/360	0.00	7.000000	0.00	0.07	0.07	0.00	0.00	0.00
B1	32053KAM6	Junior	N/A	Fix-30/360	6,222,084.12	7.000000	2,985.68	36,295.49	39,281.17	0.00	6,219,098.44	0.00
B2	32053KAN4	Junior	N/A	Fix-30/360	1,391,676.81	7.000000	667.80	8,118.11	8,785.91	0.00	1,391,009.01	0.00
B3	32053KAP9	Junior	N/A	Fix-30/360	736,299.93	7.000000	353.31	4,295.08	4,648.40	0.00	735,946.62	0.00
B4	32053KAQ7	Junior	N/A	Fix-30/360	982,066.26	7.000000	471.25	5,728.72	6,199.97	0.00	981,595.02	0.00
B5	32053KAR5	Junior	N/A	Fix-30/360	901,143.20	7.000000	432.41	5,256.67	5,689.08	0.00	900,710.79	0.00
B6	32053KAS3	Junior	N/A	Fix-30/360	1,064,351.03	7.000000	510.73	6,208.71	6,719.44	0.00	1,063,840.30	0.00
Totals					160,090,820.91		1,304,181.48	912,545.61	2,216,727.10	0.00	158,786,639.43	0.00

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First Horizon Alternative Mortgage Securities Trust 2007-FA5
Mortgage Pass-Through Certificates, Series 2007-FA5

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		138,600,000.00	135,123,442.13	1,175,398.17	1,175,398.17	0.00	133,948,043.96	0.966436104
A2	32053KAA2	9,900,000.00	9,651,674.44	0.00	0.00	0.00	9,567,717.43	0.966436104
A3	32053KAB0	10,273,000.00	10,015,318.33	87,120.24	87,120.24	0.00	9,928,198.09	0.966436104
A4	32053KAD6	733,785.00	715,379.88	0.00	0.00	0.00	709,157.01	0.966437044
A5	32053KAE4	138,600,000.00	135,123,442.13	1,175,398.17	1,175,398.17	0.00	133,948,043.96	0.966436104
A6	32053KAF1	10,273,000.00	10,015,318.33	87,120.24	87,120.24	0.00	9,928,198.09	0.966436104
A7	32053KAG9	148,873,000.00	145,138,760.46	1,262,518.41	1,262,518.41	0.00	143,876,242.06	0.966436104
A8	32053KAH7	10,633,785.00	10,367,054.32	0.00	0.00	0.00	10,276,874.43	0.966436169
A9	32053KAJ3	148,873,000.00	145,138,760.46	1,262,518.41	1,262,518.41	0.00	143,876,242.06	0.966436104
APO	32053KAK0	3,700,094.00	3,654,439.10	36,241.89	36,241.89	0.00	3,618,197.20	0.977866293
AR	32053KAL8	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
B1	32053KAM6	6,228,000.00	6,222,084.12	2,985.68	2,985.68	0.00	6,219,098.44	0.998570720
B2	32053KAN4	1,393,000.00	1,391,676.81	667.80	667.80	0.00	1,391,009.01	0.998570720
B3	32053KAP9	737,000.00	736,299.93	353.31	353.31	0.00	735,946.62	0.998570720
B4	32053KAQ7	983,000.00	982,066.26	471.25	471.25	0.00	981,595.02	0.998570720
B5	32053KAR5	902,000.00	901,143.20	432.41	432.41	0.00	900,710.79	0.998570720
B6	32053KAS3	1,065,363.00	1,064,351.03	510.73	510.73	0.00	1,063,840.30	0.998570720
Totals		163,881,557.00	160,090,820.91	1,304,181.48	1,304,181.48	0.00	158,786,639.43	

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Mortgage Pass-Through Certificates, Series 2007-FA5

Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Interest Paid
A1	135,123,442.13	6.500000	6.500000	731,918.64	0.00	731,918.64	731,918.64
A2	9,651,674.44	7.000000	7.000000	56,301.43	0.00	56,301.43	56,301.43
A3	10,015,318.33	6.500000	6.500000	54,249.64	0.00	54,249.64	54,249.64
A4	715,379.88	7.000000	7.000000	4,173.05	0.00	4,173.05	4,173.05
A5	135,123,442.13	7.000000	7.000000	788,220.08	0.00	788,220.08	788,220.08
A6	10,015,318.33	7.000000	7.000000	58,422.69	0.00	58,422.69	58,422.69
A7	145,138,760.46	6.500000	6.500000	786,168.29	0.00	786,168.29	786,168.29
A8	10,367,054.32	7.000000	7.000000	60,474.48	0.00	60,474.48	60,474.48
A9	145,138,760.46	7.000000	7.000000	846,642.77	0.00	846,642.77	846,642.77
APO	3,654,439.10	0.000000	0.000000	0.00	0.00	0.00	0.00
AR	0.00	7.000000	0.000000	0.00	0.00	0.00	0.07
B1	6,222,084.12	7.000000	7.000000	36,295.49	0.00	36,295.49	36,295.49
B2	1,391,676.81	7.000000	7.000000	8,118.11	0.00	8,118.11	8,118.11
B3	736,299.93	7.000000	7.000000	4,295.08	0.00	4,295.08	4,295.08
B4	982,066.26	7.000000	7.000000	5,728.72	0.00	5,728.72	5,728.72
B5	901,143.20	7.000000	7.000000	5,256.67	0.00	5,256.67	5,256.67
B6	1,064,351.03	7.000000	7.000000	6,208.71	0.00	6,208.71	6,208.71
Totals	160,090,820.91			912,545.54	0.00	912,545.54	912,545.61

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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		138,600,000.00	974.916609890	8.480506277	5.280798304	966.436103635	6.500000
A2	32053KAA2	9,900,000.00	974.916609896	0.000000000	5.687013558	966.436103641	7.000000
A3	32053KAB0	10,273,000.00	974.916609890	8.480506181	5.280798304	966.436103635	6.500000
A4	32053KAD6	733,785.00	974.917558905	0.000000000	5.687019094	966.437044395	7.000000
A5	32053KAE4	138,600,000.00	974.916609890	8.480506255	5.687013558	966.436103635	7.000000
A6	32053KAF1	10,273,000.00	974.916609890	8.480506255	5.687013558	966.436103635	7.000000
A7	32053KAG9	148,873,000.00	974.916609890	8.480506255	5.280798304	966.436103635	6.500000
A8	32053KAH7	10,633,785.00	974.916675382	0.000000000	5.687013940	966.436168557	7.000000
A9	32053KAJ3	148,873,000.00	974.916609890	8.480506255	5.687013558	966.436103635	7.000000
APO	32053KAK0	3,700,094.00	987.661150539	9.794857335	0.000000000	977.866293204	0.000000
AR	32053KAL8	100.00	0.000000000	0.000000000	0.687704713	0.000000000	7.000000
B1	32053KAM6	6,228,000.00	999.050115275	0.479395596	5.827792339	998.570719678	7.000000
B2	32053KAN4	1,393,000.00	999.050115275	0.479395596	5.827792339	998.570719678	7.000000
B3	32053KAP9	737,000.00	999.050115275	0.479395596	5.827792339	998.570719678	7.000000
B4	32053KAQ7	983,000.00	999.050115275	0.479395596	5.827792339	998.570719678	7.000000
B5	32053KAR5	902,000.00	999.050115275	0.479395596	5.827792339	998.570719678	7.000000
B6	32053KAS3	1,065,363.00	999.050115275	0.479395596	5.827792339	998.570719678	7.000000
Totals		163,881,557.00	976.869050066	7.958073525	5.568324018	968.910976541	

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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		12/01/07
LIBOR Determination Date		11/21/07
Accrual Period 30/360	Begin	11/01/07
	End	12/01/07
Number of Days in 30/360 Accrual Period		30

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One-Month Libor Rate 4.78313%

Collateral Detail

Original Mortgage Loan Details

Original Aggregate Loan Count	486
Original Stated Principal Balance	163,881,558.63
Original Weighted Average Mortgage Rate	7.45129%
Original Weighted Average Net Mortgage Rate	6.84195%
Original Weighted Average Remaining Term	360

Current Mortgage Loan Details

Beginning Aggregate Loan Count	479
Loans Paid Off or otherwise removed pursuant to the PSA	5
Ending Aggregate Loan Count	474
Beginning Pool Stated Principal Balance	160,090,822.55
Scheduled Principal	77,055.73
Unscheduled Principal	1,227,125.75
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	158,786,641.07

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Weighted Averages

Beginning Weighted Average Mortgage Rate	7.43489%
Beginning Weighted Average Net Mortgage Rate	6.84021%
Ending Weighted Average Mortgage Rate	7.43518%
Ending Weighted Average Net Mortgage Rate	6.84049%

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	0.00
Aggregate Principal Substitution Shortfall Amount	0.00

Fees of the Trust

Gross Master Servicing Fee	32,551.80
Net Master Servicing Fee	31,759.20
Trustee Fee	800.45
Lpmi	0.00
Total Net Loan Fees	32,559.65

Servicer Advances

Principal Advances	2,979.87
Interest Advances	59,458.02
Reimbursement for Principal & Interest Advances	0.00
Reimbursement for Nonrecoverable Advances	0.00
Total Advances	62,437.89

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Mortgage Prepayment Details

Principal Balance of Loans Paid in Full	1,013,400.50
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	792.60
Compensating Interest	792.60
Net Prepayment Interest Shortfall	0.00
CPR %	8.82425%
SMM %	0.76689%

Net Interest Shortfalls

Net Prepayment Interest Shortfalls	0.00
Relief Act Reduction Shortfalls	0.00
Total Net Interest Shortfalls	0.00

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	18	3.79747%	8,083,229.70	5.09062%	6	1.26582%	3,463,389.80	2.18116%	3	0.63291%	1,127,670.06	0.71018%

	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%	1	0.21097%	141,620.37	0.08919%	0	0.00000%	0.00	0.00000%

60+ Delinquency, Foreclosure, REO and Bankruptcy 4,732,680.23

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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
Monthly Default Rate	0.000000%
Conditional Default Rate	0.000000%

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

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Available Funds

Interest

Scheduled Interest Collected	991,088.91
Plus: Compensating Interest	792.60
Less: Master Servicer Fee	32,551.80
Less: Mortgage Loan Premiums	0.00
Less: Excess Master Servicing Fee	458,983.63
Total Interest Available	913,346.08

Principal

Scheduled Principal	77,055.73
Paid in Full Principal	1,013,400.50
Curtailment Principal	213,725.25
Liquidation Principal	0.00
Repurchased Principal	0.00
Substitution Adjustment Principal	0.00
Unanticipated Principal Recoveries	0.00
Total Principal Available	<u>1,304,181.48</u>

Other Amounts

Prepayment Penalties	0.00
Other Amounts	0.00
Total Other Remittance Amounts	0.00

Total Available Funds	2,217,527.56
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Distribution Summary

Amounts Available for Distribution	0.00
Total Servicer Remittance	2,217,527.56
Corridor Contract Proceeds Needed	0.00
Carryover Reserve Fund	0.00
Other Amounts	0.00
Total Amounts Available	2,217,527.56
Distribution Payments	
Trustee Fee	800.45
Class Payments	<u>2,216,727.11</u>
Total Payments	2,217,527.56

Trust Accounts

Distribution Account	
Beginning Balance	0.00
Deposits	2,217,527.56
Withdrawals	<u>2,217,527.56</u>
Ending Balance	0.00

Senior Principal Distribution Amounts

PO Principal Amounts	
Beginning PO Balance	3,654,439.89
PO Scheduled Principal	1,989.52
PO Prepayments & Recoveries	34,252.37
PO Liquidation Principal	0.00
PO Principal Loss	<u>0.00</u>
Ending PO Balance	3,618,197.99
NON-PO Principal Amounts	
Beginning Non-PO Balance	156,436,382.66
Non-PO Scheduled Principal	75,066.21
Non-PO Prepayments & Recoveries	1,192,873.38
Non-PO Liquidation Principal	0.00
Non-PO Principal Loss	<u>0.00</u>
Ending Non-PO Balance	155,168,443.08

Principal Distribution Amounts

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Senior and Subordinate Percentages

Senior Percentage Original	92.94028%
Senior Prepayment Percentage Original	100.00000%
Senior Percentage	92.77814%
Senior Prepayment Percentage	100.00000%
Subordinate Percentages	7.22186%
Subordinate Prepayment Percentage	0.00000%

Principal Distribution Amounts

Senior Principal Distribution Amount	1,262,518.41
Subordinate Principal Distribution Amount	5,421.18
PO Principal Distribution Amount	<u>36,241.89</u>
Total Principal Distribution Amount	1,304,181.48

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

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.092%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.094%
Original Special Hazard Loss Limit	4,800,000.00
Original Special Hazard Loss Limit %	2.929%
Current Special Hazard Loss Limit	1,587,866.41
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	8,250,066.00
Original Fraud Loss Limit %	5.034%
Current Fraud Loss Limit	8,250,066.00
Current Fraud Loss Limit %	5.196%

Credit Enhancements

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Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	599,192,194.00	579,123,165.43
Class A Percentage	98.147690%	98.087414%
Class B1	6,228,000.00	6,219,098.44
Class B1 Percentage	1.020146%	1.053343%
Class B2	1,393,000.00	1,391,009.01
Class B2 Percentage	0.228173%	0.235598%
Class B3	737,000.00	735,946.62
Class B3 Percentage	0.120721%	0.124649%
Class B4	983,000.00	981,595.02
Class B4 Percentage	0.161015%	0.166255%
Class B5	902,000.00	900,710.79
Class B5 Percentage	0.147748%	0.152555%
Class B6	1,065,363.00	1,063,840.30
Class B6 Percentage	0.174506%	0.180185%

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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Stratification Tables

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	0	0.000	0.00	0.000
5.5	-	5.8	1	0.211	385,394.78	0.243
5.8	-	6.0	3	0.633	1,132,316.05	0.713
6.0	-	6.3	7	1.477	2,477,306.46	1.560
6.3	-	6.5	12	2.532	5,228,366.20	3.293
6.5	-	6.8	33	6.962	10,856,476.13	6.837
6.8	-	7.0	78	16.456	28,857,172.30	18.174
7.0	-	7.3	85	17.932	30,063,769.80	18.933
7.3	-	7.5	85	17.932	29,021,206.00	18.277
7.5	-	7.8	34	7.173	13,337,728.37	8.400
7.8	-	8.0	34	7.173	13,731,699.48	8.648
>		8.0	102	21.519	23,695,205.50	14.923
Wgt Ave / Total:			474	100.000	158,786,641.07	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	9	1.899	388,381.89	0.245
50,000.00	-	75,000.00	34	7.173	2,103,738.65	1.325
75,000.00	-	100,000.00	40	8.439	3,505,883.75	2.208
100,000.00	-	125,000.00	34	7.173	3,855,907.81	2.428
125,000.00	-	150,000.00	33	6.962	4,544,166.05	2.862
150,000.00	-	175,000.00	23	4.852	3,760,618.56	2.368
175,000.00	-	200,000.00	31	6.540	5,842,440.61	3.679
200,000.00	-	225,000.00	24	5.063	5,164,966.53	3.253
225,000.00	-	250,000.00	20	4.219	4,800,202.08	3.023
250,000.00	-	275,000.00	18	3.797	4,677,271.40	2.946
275,000.00	-	300,000.00	11	2.321	3,155,378.36	1.987
300,000.00	-	325,000.00	6	1.266	1,839,474.27	1.158
325,000.00	-	350,000.00	17	3.586	5,845,640.54	3.681
350,000.00	-	375,000.00	10	2.110	3,588,536.66	2.260
375,000.00	-	400,000.00	11	2.321	4,284,868.58	2.699
400,000.00	-	425,000.00	8	1.688	3,317,446.57	2.089
425,000.00	-	450,000.00	11	2.321	4,822,849.78	3.037
450,000.00	-	475,000.00	12	2.532	5,584,006.01	3.517
475,000.00	-	500,000.00	19	4.008	9,305,983.90	5.861
500,000.00	-	525,000.00	13	2.743	6,634,507.31	4.178
525,000.00	-	550,000.00	7	1.477	3,741,703.36	2.356
550,000.00	-	575,000.00	11	2.321	6,236,948.74	3.928
575,000.00	-	600,000.00	7	1.477	4,144,751.34	2.610
600,000.00	-	625,000.00	5	1.055	3,073,066.23	1.935
625,000.00	-	650,000.00	16	3.376	10,324,223.23	6.502

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 Alternative Mortgage Securities Trust 2007-FA5
Mortgage Pass-Through Certificates, Series 2007-FA5

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
650,000.00	-	675,000.00	2	0.422	1,339,935.65	0.844
675,000.00	-	700,000.00	3	0.633	2,075,398.66	1.307
700,000.00	-	725,000.00	3	0.633	2,160,572.67	1.361
725,000.00	-	750,000.00	2	0.422	1,481,920.73	0.933
750,000.00	-	775,000.00	5	1.055	3,796,875.00	2.391
775,000.00	-	800,000.00	1	0.211	794,609.25	0.500
>		800,000.00	28	5.907	32,594,366.90	20.527
Wgt Ave / Total:			474	100.000	158,786,641.07	100.000

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=		120	0	0.000	0.00	0.000
120	-	180	0	0.000	0.00	0.000
180	-	300	1	0.211	220,200.00	0.139
300	-	360	473	99.789	158,566,441.07	99.861
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			474	100.000	158,786,641.07	100.000