

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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

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	32053KAA2	Senior	Deposit- 0.00%	Fix-30/360	133,948,043.96	6.500000	2,748,250.79	725,551.90	3,473,802.70	0.00	131,199,793.17	0.00
A2	32053KAB0	Strip IO	Deposit- 0.00%	Fix-30/360	9,567,717.43	7.000000	0.00	55,811.68	55,811.68	0.00	9,371,413.80	0.00
A3	32053KAC8	Senior	Deposit- 0.00%	Fix-30/360	9,928,198.09	6.500000	203,699.71	53,777.74	257,477.45	0.00	9,724,498.38	0.00
A4	32053KAD6	Strip IO	Deposit- 0.00%	Fix-30/360	709,157.01	7.000000	0.00	4,136.75	4,136.75	0.00	694,607.03	0.00
A5	32053KAE4	Senior	Exchange- 0.00%	Fix-30/360	133,948,043.96	7.000000	2,748,250.79	781,363.59	3,529,614.38	0.00	131,199,793.17	0.00
A6	32053KAF1	Senior	Exchange- 0.00%	Fix-30/360	9,928,198.09	7.000000	203,699.71	57,914.49	261,614.20	0.00	9,724,498.38	0.00
A7	32053KAG9	Senior	Exchange- 0.00%	Fix-30/360	143,876,242.06	6.500000	2,951,950.51	779,329.64	3,731,280.15	0.00	140,924,291.55	0.00
A8	32053KAH7	Strip IO	Exchange- 0.00%	Fix-30/360	10,276,874.43	7.000000	0.00	59,948.43	59,948.43	0.00	10,066,020.82	0.00
A9	32053KAJ3	Senior	Exchange-100.00%	Fix-30/360	143,876,242.06	7.000000	2,951,950.51	839,278.08	3,791,228.59	0.00	140,924,291.55	0.00
APO	32053KAK0	Strip PO	N/A	Fix-30/360	3,618,197.20	0.000000	6,677.37	0.00	6,677.37	0.00	3,611,519.84	0.00
AR	32053KAL8	Residual	N/A	Fix-30/360	0.00	7.000000	0.00	0.00	0.00	0.00	0.00	0.00
B1	32053KAM6	Junior	N/A	Fix-30/360	6,219,098.44	7.000000	3,022.54	36,278.07	39,300.61	0.00	6,216,075.90	0.00
B2	32053KAN4	Junior	N/A	Fix-30/360	1,391,009.01	7.000000	676.04	8,114.22	8,790.26	0.00	1,390,332.97	0.00
B3	32053KAP9	Junior	N/A	Fix-30/360	735,946.62	7.000000	357.68	4,293.02	4,650.70	0.00	735,588.94	0.00
B4	32053KAQ7	Junior	N/A	Fix-30/360	981,595.02	7.000000	477.06	5,725.97	6,203.04	0.00	981,117.95	0.00
B5	32053KAR5	Junior	N/A	Fix-30/360	900,710.79	7.000000	437.75	5,254.15	5,691.90	0.00	900,273.04	0.00
B6	32053KAS3	Junior	N/A	Fix-30/360	1,063,840.30	7.000000	517.04	6,205.74	6,722.77	0.00	1,063,323.26	0.00
Totals					158,786,639.43		2,964,115.98	905,149.24	3,869,265.23	0.00	155,822,523.45	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	32053KAA2	138,600,000.00	133,948,043.96	2,748,250.79	2,748,250.79	0.00	131,199,793.17	0.946607454
A2	32053KAB0	9,900,000.00	9,567,717.43	0.00	0.00	0.00	9,371,413.80	0.946607454
A3	32053KAC8	10,273,000.00	9,928,198.09	203,699.71	203,699.71	0.00	9,724,498.38	0.946607454
A4	32053KAD6	733,785.00	709,157.01	0.00	0.00	0.00	694,607.03	0.946608376
A5	32053KAE4	138,600,000.00	133,948,043.96	2,748,250.79	2,748,250.79	0.00	131,199,793.17	0.946607454
A6	32053KAF1	10,273,000.00	9,928,198.09	203,699.71	203,699.71	0.00	9,724,498.38	0.946607454
A7	32053KAG9	148,873,000.00	143,876,242.06	2,951,950.51	2,951,950.51	0.00	140,924,291.55	0.946607454
A8	32053KAH7	10,633,785.00	10,276,874.43	0.00	0.00	0.00	10,066,020.82	0.946607518
A9	32053KAJ3	148,873,000.00	143,876,242.06	2,951,950.51	2,951,950.51	0.00	140,924,291.55	0.946607454
APO	32053KAK0	3,700,094.00	3,618,197.20	6,677.37	6,677.37	0.00	3,611,519.84	0.976061645
AR	32053KAL8	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
B1	32053KAM6	6,228,000.00	6,219,098.44	3,022.54	3,022.54	0.00	6,216,075.90	0.998085405
B2	32053KAN4	1,393,000.00	1,391,009.01	676.04	676.04	0.00	1,390,332.97	0.998085405
B3	32053KAP9	737,000.00	735,946.62	357.68	357.68	0.00	735,588.94	0.998085405
B4	32053KAQ7	983,000.00	981,595.02	477.06	477.06	0.00	981,117.95	0.998085405
B5	32053KAR5	902,000.00	900,710.79	437.75	437.75	0.00	900,273.04	0.998085405
B6	32053KAS3	1,065,363.00	1,063,840.30	517.04	517.04	0.00	1,063,323.26	0.998085405
Totals		163,881,557.00	158,786,639.43	2,964,115.98	2,964,115.98	0.00	155,822,523.45	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Interest Paid
A1	133,948,043.96	6.500000	6.500000	725,551.90	0.00	725,551.90	725,551.90
A2	9,567,717.43	7.000000	7.000000	55,811.68	0.00	55,811.68	55,811.68
A3	9,928,198.09	6.500000	6.500000	53,777.74	0.00	53,777.74	53,777.74
A4	709,157.01	7.000000	7.000000	4,136.75	0.00	4,136.75	4,136.75
A5	133,948,043.96	7.000000	7.000000	781,363.59	0.00	781,363.59	781,363.59
A6	9,928,198.09	7.000000	7.000000	57,914.49	0.00	57,914.49	57,914.49
A7	143,876,242.06	6.500000	6.500000	779,329.64	0.00	779,329.64	779,329.64
A8	10,276,874.43	7.000000	7.000000	59,948.43	0.00	59,948.43	59,948.43
A9	143,876,242.06	7.000000	7.000000	839,278.08	0.00	839,278.08	839,278.08
APO	3,618,197.20	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	0.00
B1	6,219,098.44	7.000000	7.000000	36,278.07	0.00	36,278.07	36,278.07
B2	1,391,009.01	7.000000	7.000000	8,114.22	0.00	8,114.22	8,114.22
B3	735,946.62	7.000000	7.000000	4,293.02	0.00	4,293.02	4,293.02
B4	981,595.02	7.000000	7.000000	5,725.97	0.00	5,725.97	5,725.97
B5	900,710.79	7.000000	7.000000	5,254.15	0.00	5,254.15	5,254.15
B6	1,063,840.30	7.000000	7.000000	6,205.74	0.00	6,205.74	6,205.74
Totals	158,786,639.43			905,149.24	0.00	905,149.24	905,149.24

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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	32053KAA2	138,600,000.00	966.436103635	19.828649301	5.234862228	946.607454333	6.500000
A2	32053KAB0	9,900,000.00	966.436103641	0.000000000	5.637543938	946.607454339	7.000000
A3	32053KAC8	10,273,000.00	966.436103635	19.828649301	5.234862228	946.607454333	6.500000
A4	32053KAD6	733,785.00	966.437044395	0.000000000	5.637549426	946.608375792	7.000000
A5	32053KAE4	138,600,000.00	966.436103635	19.828649301	5.637543938	946.607454333	7.000000
A6	32053KAF1	10,273,000.00	966.436103635	19.828649301	5.637543938	946.607454333	7.000000
A7	32053KAG9	148,873,000.00	966.436103635	19.828649301	5.234862228	946.607454333	6.500000
A8	32053KAH7	10,633,785.00	966.436168557	0.000000000	5.637544317	946.607517924	7.000000
A9	32053KAJ3	148,873,000.00	966.436103635	19.828649301	5.637543938	946.607454333	7.000000
APO	32053KAK0	3,700,094.00	977.866293204	1.804647926	0.000000000	976.061645278	0.000000
AR	32053KAL8	100.00	0.000000000	0.000000000	0.045444328	0.000000000	7.000000
B1	32053KAM6	6,228,000.00	998.570719678	0.485314770	5.824995865	998.085404908	7.000000
B2	32053KAN4	1,393,000.00	998.570719678	0.485314770	5.824995865	998.085404908	7.000000
B3	32053KAP9	737,000.00	998.570719678	0.485314770	5.824995865	998.085404908	7.000000
B4	32053KAQ7	983,000.00	998.570719678	0.485314770	5.824995865	998.085404908	7.000000
B5	32053KAR5	902,000.00	998.570719678	0.485314770	5.824995865	998.085404908	7.000000
B6	32053KAS3	1,065,363.00	998.570719678	0.485314770	5.824995865	998.085404908	7.000000
Totals		163,881,557.00	968.910976541	18.086940558	5.523191606	950.824035983	

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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		01/01/08
LIBOR Determination Date		12/21/07
Accrual Period 30/360	Begin	12/01/07
	End	01/01/08
Number of Days in 30/360 Accrual Period		30

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One-Month Libor Rate 4.86500%

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	474
Loans Paid Off or otherwise removed pursuant to the PSA	7
Ending Aggregate Loan Count	467
Beginning Pool Stated Principal Balance	158,786,641.07
Scheduled Principal	77,495.35
Unscheduled Principal	2,886,620.64
Realized Principal Losses	0.00
Ending Pool Stated Principal Balance	155,822,525.08

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Weighted Averages

Beginning Weighted Average Mortgage Rate	7.43518%
Beginning Weighted Average Net Mortgage Rate	6.84049%
Ending Weighted Average Mortgage Rate	7.42867%
Ending Weighted Average Net Mortgage Rate	6.83776%

Beginning Weighted Average Remaining Term to Maturity	356
Ending Weighted Average Remaining Term to Maturity	355

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	32,286.62
Net Master Servicing Fee	30,006.74
Trustee Fee	793.93
Lpmi	<u>0.00</u>
Total Net Loan Fees	30,800.67

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	2,852,466.45
Prepayment Interest Excess	0.00
Prepayment Interest Shortfall	2,279.88
Compensating Interest	2,279.88
Net Prepayment Interest Shortfall	0.00
CPR %	19.76952%
SMM %	1.81881%

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	15	3.21199%	4,204,082.95	2.69799%	9	1.92719%	4,742,836.39	3.04374%	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	2	0.42827%	127,586.16	0.08188%	1	0.21413%	141,504.80	0.09081%	0	0.00000%	0.00	0.00000%

60+ Delinquency, Foreclosure, REO and Bankruptcy 5,011,927.35

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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	981,559.53
Plus: Compensating Interest	2,279.88
Less: Master Servicer Fee	32,286.62
Less: Sub-Servicer Fee	45,609.61
Less: Mortgage Loan Premiums	0.00
Less: Excess Master Servicing Fee	0.00
Total Interest Available	905,943.18

Principal

Scheduled Principal	77,495.35
Paid in Full Principal	2,852,466.45
Curtailment Principal	34,154.19
Liquidation Principal	0.00
Repurchased Principal	0.00
Substitution Adjustment Principal	0.00
Unanticipated Principal Recoveries	0.00
Total Principal Available	<u>2,964,115.99</u>

Other Amounts

Prepayment Penalites	0.00
Other Amounts	0.00
Total Other Remittance Amounts	0.00

Total Available Funds	3,870,059.17
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Distribution Summary

Amounts Available for Distribution	0.00
Total Servicer Remittance	3,867,779.30
Corridor Contract Proceeds Needed	0.00
Carryover Reserve Fund	0.00
Other Amounts	0.00
Compensating Interest	<u>2,279.88</u>
Total Amounts Available	3,870,059.17
Distribution Payments	
Trustee Fee	793.93
Class Payments	<u>3,869,265.24</u>
Total Payments	3,870,059.17

Trust Accounts

Distribution Account	
Beginning Balance	0.00
Deposits	3,867,779.30
Withdrawals	<u>3,867,779.30</u>
Ending Balance	0.00

Senior Principal Distribution Amounts

PO Principal Amounts	
Beginning PO Balance	3,618,197.99
PO Scheduled Principal	2,082.03
PO Prepayments & Recoveries	4,595.34
PO Liquidation Principal	0.00
PO Principal Loss	<u>0.00</u>
Ending PO Balance	3,611,520.63
NON-PO Principal Amounts	
Beginning Non-PO Balance	155,168,443.08
Non-PO Scheduled Principal	75,413.32
Non-PO Prepayments & Recoveries	2,882,025.30
Non-PO Liquidation Principal	0.00
Non-PO Principal Loss	<u>0.00</u>
Ending Non-PO Balance	152,211,004.45

Principal Distribution Amounts

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Senior and Subordinate Percentages

Senior Percentage Original	92.94028%
Senior Prepayment Percentage Original	100.00000%
Senior Percentage	92.72262%
Senior Prepayment Percentage	100.00000%
Subordinate Percentages	7.27738%
Subordinate Prepayment Percentage	0.00000%

Principal Distribution Amounts

Senior Principal Distribution Amount	2,951,950.51
Subordinate Principal Distribution Amount	5,488.12
PO Principal Distribution Amount	<u>6,677.37</u>
Total Principal Distribution Amount	2,964,115.99

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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 %	0.096%
Original Special Hazard Loss Limit	4,800,000.00
Original Special Hazard Loss Limit %	2.929%
Current Special Hazard Loss Limit	1,558,225.25
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 %	5.295%

Credit Enhancements

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Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	599,192,194.00	567,308,686.03
Class A Percentage	98.147690%	98.049291%
Class B1	6,228,000.00	6,216,075.90
Class B1 Percentage	1.020146%	1.074339%
Class B2	1,393,000.00	1,390,332.97
Class B2 Percentage	0.228173%	0.240295%
Class B3	737,000.00	735,588.94
Class B3 Percentage	0.120721%	0.127134%
Class B4	983,000.00	981,117.95
Class B4 Percentage	0.161015%	0.169569%
Class B5	902,000.00	900,273.04
Class B5 Percentage	0.147748%	0.155596%
Class B6	1,065,363.00	1,063,323.26
Class B6 Percentage	0.174506%	0.183777%

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	0.214	385,201.32	0.247
5.8	-	6.0	3	0.642	1,131,504.27	0.726
6.0	-	6.3	7	1.499	2,474,951.34	1.588
6.3	-	6.5	12	2.570	5,225,416.75	3.353
6.5	-	6.8	33	7.066	10,850,240.15	6.963
6.8	-	7.0	78	16.702	28,840,795.30	18.509
7.0	-	7.3	83	17.773	29,242,562.45	18.767
7.3	-	7.5	84	17.987	28,454,021.87	18.261
7.5	-	7.8	33	7.066	13,115,314.21	8.417
7.8	-	8.0	34	7.281	13,724,131.34	8.808
>		8.0	99	21.199	22,378,386.08	14.361
Wgt Ave / Total:			467	100.000	155,822,525.08	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	1.927	388,077.55	0.249
50,000.00	-	75,000.00	34	7.281	2,102,226.43	1.349
75,000.00	-	100,000.00	40	8.565	3,503,501.68	2.248
100,000.00	-	125,000.00	34	7.281	3,852,294.08	2.472
125,000.00	-	150,000.00	33	7.066	4,541,079.68	2.914
150,000.00	-	175,000.00	23	4.925	3,758,727.18	2.412
175,000.00	-	200,000.00	31	6.638	5,838,716.63	3.747
200,000.00	-	225,000.00	23	4.925	4,945,375.08	3.174
225,000.00	-	250,000.00	18	3.854	4,311,191.62	2.767
250,000.00	-	275,000.00	18	3.854	4,673,740.71	2.999
275,000.00	-	300,000.00	12	2.570	3,434,756.61	2.204
300,000.00	-	325,000.00	5	1.071	1,534,539.40	0.985
325,000.00	-	350,000.00	17	3.640	5,842,001.97	3.749
350,000.00	-	375,000.00	10	2.141	3,587,360.97	2.302
375,000.00	-	400,000.00	11	2.355	4,282,094.15	2.748
400,000.00	-	425,000.00	7	1.499	2,898,441.57	1.860
425,000.00	-	450,000.00	11	2.355	4,820,798.26	3.094
450,000.00	-	475,000.00	13	2.784	6,055,513.99	3.886
475,000.00	-	500,000.00	19	4.069	9,326,527.04	5.985
500,000.00	-	525,000.00	12	2.570	6,129,784.24	3.934
525,000.00	-	550,000.00	6	1.285	3,208,519.82	2.059
550,000.00	-	575,000.00	10	2.141	5,677,328.73	3.643
575,000.00	-	600,000.00	7	1.499	4,142,435.53	2.658
600,000.00	-	625,000.00	5	1.071	3,072,013.52	1.971
625,000.00	-	650,000.00	15	3.212	9,671,870.68	6.207

101 Barclay Street, 4W
New York, NY 10286

Distribution Date: 01/25/08

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	0.428	1,338,925.55	0.859
675,000.00	-	700,000.00	3	0.642	2,074,349.01	1.331
700,000.00	-	725,000.00	3	0.642	2,158,485.98	1.385
725,000.00	-	750,000.00	2	0.428	1,481,518.38	0.951
750,000.00	-	775,000.00	5	1.071	3,796,875.00	2.437
775,000.00	-	800,000.00	1	0.214	793,919.40	0.510
>		800,000.00	28	5.996	32,579,534.64	20.908
Wgt Ave / Total:			467	100.000	155,822,525.08	100.000

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	467	100.000	155,822,525.08	100.000
Wgt Ave / Total:	467	100.000	155,822,525.08	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	0.214	220,200.00	0.141
300	-	360	466	99.786	155,602,325.08	99.859
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			467	100.000	155,822,525.08	100.000