

101 Barclay Street,4W
New York, NY 10286

Distribution Date: 10/25/07

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-AA3

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 |
|--------|-----------|-------------------|-----------------------|-------------------|-----------------------|------------------------|-----------------------|--------------------|-------------------------|----------------|----------------------------|
| A-1 | 32053MAA8 | Senior | Var-30/360 | 113,428,750.00 | 6.749542 | 2,714,628.51 | 637,993.44 | 3,352,621.95 | 0.00 | 110,714,121.49 | 0.00 |
| A-2 | 32053MAB6 | Senior | Var-30/360 | 60,223,640.00 | 6.749542 | 1,441,299.58 | 338,734.99 | 1,780,034.58 | 0.00 | 58,782,340.42 | 0.00 |
| A-3 | 32053MAC4 | Senior | Var-30/360 | 13,070,610.00 | 6.749542 | 312,811.79 | 73,517.19 | 386,328.99 | 0.00 | 12,757,798.21 | 0.00 |
| A-R | 32053MAD2 | Residual | Var-30/360 | 100.00 | 6.749542 | 100.00 | 0.56 | 100.56 | 0.00 | 0.00 | 0.00 |
| B-1 | 32053MAE0 | Subordinate | Var-30/360 | 8,031,000.00 | 6.749542 | 2,044.27 | 45,171.31 | 47,215.58 | 0.00 | 8,028,955.73 | 0.00 |
| B-2 | 32053MAF7 | Subordinate | Var-30/360 | 2,008,000.00 | 6.749542 | 511.13 | 11,294.23 | 11,805.36 | 0.00 | 2,007,488.87 | 0.00 |
| B-3 | 32053MAG5 | Subordinate | Var-30/360 | 1,205,000.00 | 6.749542 | 306.73 | 6,777.67 | 7,084.39 | 0.00 | 1,204,693.27 | 0.00 |
| B-4 | 32053MAH3 | Subordinate | Var-30/360 | 1,205,000.00 | 6.749542 | 306.73 | 6,777.67 | 7,084.39 | 0.00 | 1,204,693.27 | 0.00 |
| B-5 | 32053MAJ9 | Subordinate | Var-30/360 | 1,003,000.00 | 6.749542 | 255.31 | 5,641.49 | 5,896.80 | 0.00 | 1,002,744.69 | 0.00 |
| B-6 | 32053MAK6 | Subordinate | Var-30/360 | 603,251.98 | 6.749542 | 153.55 | 3,393.06 | 3,546.61 | 0.00 | 603,098.43 | 0.00 |
| Totals | | | | 200,778,351.98 | | 4,472,417.60 | 1,129,301.61 | 5,601,719.21 | 0.00 | 196,305,934.38 | 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 |
|--------|-----------|------------------------------------|-------------------------------------|--|----------------------------------|-------------------------------|----------------------------------|---------------------------------|
| A-1 | 32053MAA8 | 113,428,750.00 | 113,428,750.00 | 2,714,628.51 | 2,714,628.51 | 0.00 | 110,714,121.49 | 0.976067544 |
| A-2 | 32053MAB6 | 60,223,640.00 | 60,223,640.00 | 1,441,299.58 | 1,441,299.58 | 0.00 | 58,782,340.42 | 0.976067544 |
| A-3 | 32053MAC4 | 13,070,610.00 | 13,070,610.00 | 312,811.79 | 312,811.79 | 0.00 | 12,757,798.21 | 0.976067544 |
| A-R | 32053MAD2 | 100.00 | 100.00 | 100.00 | 100.00 | 0.00 | 0.00 | 0.000000000 |
| B-1 | 32053MAE0 | 8,031,000.00 | 8,031,000.00 | 2,044.27 | 2,044.27 | 0.00 | 8,028,955.73 | 0.999745453 |
| B-2 | 32053MAF7 | 2,008,000.00 | 2,008,000.00 | 511.13 | 511.13 | 0.00 | 2,007,488.87 | 0.999745453 |
| B-3 | 32053MAG5 | 1,205,000.00 | 1,205,000.00 | 306.73 | 306.73 | 0.00 | 1,204,693.27 | 0.999745453 |
| B-4 | 32053MAH3 | 1,205,000.00 | 1,205,000.00 | 306.73 | 306.73 | 0.00 | 1,204,693.27 | 0.999745453 |
| B-5 | 32053MAJ9 | 1,003,000.00 | 1,003,000.00 | 255.31 | 255.31 | 0.00 | 1,002,744.69 | 0.999745453 |
| B-6 | 32053MAK6 | 603,251.98 | 603,251.98 | 153.55 | 153.55 | 0.00 | 603,098.43 | 0.999745460 |
| Totals | | 200,778,351.98 | 200,778,351.98 | 4,472,417.60 | 4,472,417.60 | 0.00 | 196,305,934.38 | |

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Interest Distribution Detail

| Class | Beginning Certificate Balance | Pass Through Rate (%) | Effective Coupon (%) | Current Interest | Total Interest Due | Interest Paid |
|--------------|--|--------------------------------------|---------------------------------|-----------------------------|-----------------------------------|--------------------------|
| A-1 | 113,428,750.00 | 6.749542 | 6.749542 | 637,993.44 | 637,993.44 | 637,993.44 |
| A-2 | 60,223,640.00 | 6.749542 | 6.749542 | 338,734.99 | 338,734.99 | 338,734.99 |
| A-3 | 13,070,610.00 | 6.749542 | 6.749542 | 73,517.19 | 73,517.19 | 73,517.19 |
| A-R | 100.00 | 6.749542 | 6.749542 | 0.56 | 0.56 | 0.56 |
| B-1 | 8,031,000.00 | 6.749542 | 6.749542 | 45,171.31 | 45,171.31 | 45,171.31 |
| B-2 | 2,008,000.00 | 6.749542 | 6.749542 | 11,294.23 | 11,294.23 | 11,294.23 |
| B-3 | 1,205,000.00 | 6.749542 | 6.749542 | 6,777.67 | 6,777.67 | 6,777.67 |
| B-4 | 1,205,000.00 | 6.749542 | 6.749542 | 6,777.67 | 6,777.67 | 6,777.67 |
| B-5 | 1,003,000.00 | 6.749542 | 6.749542 | 5,641.49 | 5,641.49 | 5,641.49 |
| B-6 | 603,251.98 | 6.749542 | 6.749542 | 3,393.06 | 3,393.06 | 3,393.06 |
| Totals | 200,778,351.98 | | | 1,129,301.61 | 1,129,301.61 | 1,129,301.61 |

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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 (%) |
|--------|-----------|------------------------------------|-------------------------------------|---------------------------|--------------------------|----------------------------------|-----------------------------|
| A-1 | 32053MAA8 | 113,428,750.00 | 1,000.000000000 | 23.932455503 | 5.624618412 | 976.067544497 | 6.749542 |
| A-2 | 32053MAB6 | 60,223,640.00 | 1,000.000000000 | 23.932455503 | 5.624618412 | 976.067544497 | 6.749542 |
| A-3 | 32053MAC4 | 13,070,610.00 | 1,000.000000000 | 23.932455503 | 5.624618412 | 976.067544497 | 6.749542 |
| A-R | 32053MAD2 | 100.00 | 1,000.000000000 | 1,000.000000000 | 5.624618412 | 0.000000000 | 6.749542 |
| B-1 | 32053MAE0 | 8,031,000.00 | 1,000.000000000 | 0.254546915 | 5.624618412 | 999.745453085 | 6.749542 |
| B-2 | 32053MAF7 | 2,008,000.00 | 1,000.000000000 | 0.254546915 | 5.624618412 | 999.745453085 | 6.749542 |
| B-3 | 32053MAG5 | 1,205,000.00 | 1,000.000000000 | 0.254546915 | 5.624618412 | 999.745453085 | 6.749542 |
| B-4 | 32053MAH3 | 1,205,000.00 | 1,000.000000000 | 0.254546915 | 5.624618412 | 999.745453085 | 6.749542 |
| B-5 | 32053MAJ9 | 1,003,000.00 | 1,000.000000000 | 0.254546915 | 5.624618412 | 999.745453085 | 6.749542 |
| B-6 | 32053MAK6 | 603,251.98 | 1,000.000000000 | 0.254539515 | 5.624618412 | 999.745460485 | 6.749542 |
| Totals | | 200,778,351.98 | 1,000.000000000 | 22.275397501 | 5.624618386 | 977.724602499 | |

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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 | | 10/18/07 |
| 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 | 532 |
| Original Stated Principal Balance | 200,778,351.98 |
| Original Weighted Average Mortgage Rate | 7.41954% |
| Original Weighted Average Net Mortgage Rate | 6.74954% |
| Original Weighted Average Remaining Term | 359 |

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Current Mortgage Loan Details

| | |
|---|----------------|
| Beginning Aggregate Loan Count | 532 |
| Loans Paid Off or otherwise removed pursuant to the PSA | <u>7</u> |
| Ending Aggregate Loan Count | 525 |
| Beginning Pool Stated Principal Balance | 200,778,351.98 |
| Scheduled Principal | 51,107.51 |
| Unscheduled Principal | 4,421,310.10 |
| Realized Principal Losses | <u>0.00</u> |
| Ending Pool Stated Principal Balance | 196,305,934.37 |
| Beginning Weighted Average Mortgage Rate | 7.41954% |
| Beginning Weighted Average Net Mortgage Rate | 6.74954% |
| Ending Weighted Average Mortgage Rate | 7.41548% |
| Ending Weighted Average Net Mortgage Rate | 6.74548% |
| Beginning Weighted Average Remaining Term to Maturity | 359 |
| Ending Weighted Average Remaining Term to Maturity | 358 |

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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 | 2.85714% | 6,281,074.41 | 3.19964% | 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

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| |
|------------------------|
| Available Funds |
|------------------------|

Interest

| | |
|-----------------------------|-----------------|
| Scheduled Interest | 1,238,787.04 |
| Plus: Compensating Interest | 2,615.81 |
| Less: Master Servicer Fee | 111,097.35 |
| Less: Trustee Fee | <u>1,003.89</u> |
| Total Interest Available | 1,129,301.61 |

Principal

| | |
|---|---------------------|
| Scheduled Principal | 51,107.51 |
| Paid in Full Principal | 4,235,445.86 |
| Curtailment Principal | 185,864.24 |
| Liquidation Principal | 0.00 |
| Repurchased Principal | 0.00 |
| Substitution Adjustment Principal | 0.00 |
| Unanticipated Principal Recoveries | 0.00 |
| Remaining Amounts in Supplemental Account | <u>0.00</u> |
| Total Principal Available | <u>4,472,417.61</u> |

| | |
|------------------------------|---------------------|
| Total Available Funds | 5,601,719.22 |
|------------------------------|---------------------|

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Principal Distribution Amounts

Senior and Subordinate Percentages

| | |
|---------------------------------------|------------|
| Senior Percentage Original | 92.99962% |
| Senior Prepayment Percentage Original | 100.00000% |
| Senior Percentage | 92.99962% |
| Senior Prepayment Percentage | 100.00000% |
| Subordinate Percentages | 7.00038% |
| Subordinate Prepayment Percentage | 0.00000% |

Principal Distribution Amounts

| | |
|---|-----------------|
| Senior Principal Distribution Amount | 4,468,839.89 |
| Subordinate Principal Distribution Amount | <u>3,577.72</u> |
| Total Principal Distribution Amount | 4,472,417.61 |

Conditions for Senior Prepayment Interest Shifting

| | |
|-----------------------|-----|
| Delinquency Test Pass | YES |
| Loss Test Pass | YES |

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Distribution Account

| | | |
|-------------|------------------------------------|---------------------|
| | Beginning Balance | 0.00 |
| Deposits | Available Funds | 5,601,719.22 |
| | Other Deposits Required by the PSA | <u>0.00</u> |
| | Total Deposits | 5,601,719.22 |
| Withdrawals | To the Senior Classes | 5,519,086.08 |
| | To the Subordinate Classes | <u>82,633.15</u> |
| | Total Withdrawals | <u>5,601,719.22</u> |
| | Ending Balance | 0.00 |

Fees of the Trust

| | |
|----------------------------|-------------|
| Gross Master Servicing Fee | 111,097.35 |
| Net Master Servicing Fee | 108,481.54 |
| Trustee Fee | 1,003.89 |
| Bond Insurance Premium | <u>0.00</u> |
| Total Net Loan Fees | 109,485.43 |

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Mortgage Prepayment Details

| | |
|---|--------------|
| Principal Balance of Loans Paid in Full | 4,235,445.86 |
| Prepayment Interest Excess (to Master Servicer) | 0.00 |
| Prepayment Interest Shortfall | 2,615.81 |
| Compensating Interest | 2,615.81 |
| Non-Supported Prepayment Interest Shortfall | 0.00 |
| CPR % | 23.45351% |
| SMM % | 2.20265% |

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 |

Net Interest Shortfalls

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

Servicer Advances

| | |
|--------------------|-----------------|
| Principal Advances | 204.22 |
| Interest Advances | <u>7,153.18</u> |
| Total Advances | 7,357.40 |

| | |
|---|------|
| Advances made regarding the Mortgage Loans other than for Delinquent Principal and Interest | NONE |
|---|------|

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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 |

| <u>Loan ID</u> | <u>Liquidation Balance</u> | <u>Liquidation Proceeds</u> | <u>Realized Loss</u> | <u>Date</u> |
|----------------|--------------------------------|---------------------------------|--------------------------|-------------|
|----------------|--------------------------------|---------------------------------|--------------------------|-------------|

Group I

N/A

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

| | |
|----------------------------------|------------|
| Original Bankruptcy Loss Limit | 150,000.00 |
| Original Bankruptcy Loss Limit % | 0.075% |
| Current Bankruptcy Loss Limit | 150,000.00 |
| Current Bankruptcy Loss Limit % | 0.076% |

| | |
|--------------------------------------|--------------|
| Original Special Hazard Loss Limit | 5,460,000.00 |
| Original Special Hazard Loss Limit % | 2.719% |
| Current Special Hazard Loss Limit | 1,963,059.34 |
| Current Special Hazard Loss Limit % | 1.000% |

| | |
|-----------------------------|--------------|
| Original Fraud Loss Limit | 6,023,351.00 |
| Original Fraud Loss Limit % | 3.000% |
| Current Fraud Loss Limit | 6,023,351.00 |
| Current Fraud Loss Limit % | 3.068% |

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Credit Enhancements

Subordination

Credit Support

| | <u>Original</u> | <u>Current</u> |
|----------------------|------------------------|-----------------------|
| Class A | 186,723,100.00 | 182,254,260.11 |
| Class A Percentage | 92.999618% | 92.841951% |
| Class B-1 | 8,031,000.00 | 8,028,955.73 |
| Class B-1 Percentage | 3.999933% | 4.090022% |
| Class B-2 | 2,008,000.00 | 2,007,488.87 |
| Class B-2 Percentage | 1.000108% | 1.022633% |
| Class B-3 | 1,205,000.00 | 1,204,693.27 |
| Class B-3 Percentage | 0.600164% | 0.613682% |
| Class B-4 | 1,205,000.00 | 1,204,693.27 |
| Class B-4 Percentage | 0.600164% | 0.613682% |
| Class B-5 | 1,003,000.00 | 1,002,744.69 |
| Class B-5 Percentage | 0.499556% | 0.510807% |
| Class B-6 | 603,251.98 | 603,098.43 |
| Class B-6 Percentage | 0.300457% | 0.307224% |

Material Changes to Pool Assets Disclosure

| | |
|---|--------------|
| Material Modifications, extensions or waivers to pool asset tems, fees, penalties or payments | NONE NONE |
| Material breaches of pool asset representations or warranties or transaction covenants | |

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| <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 | 0.190 | 111,748.43 | 0.057 |
| 5.5 | - 5.8 | 1 | 0.190 | 266,715.83 | 0.136 |
| 5.8 | - 6.0 | 8 | 1.524 | 2,533,189.80 | 1.290 |
| 6.0 | - 6.3 | 16 | 3.048 | 5,857,309.10 | 2.984 |
| 6.3 | - 6.5 | 32 | 6.095 | 10,107,964.54 | 5.149 |
| 6.5 | - 6.8 | 58 | 11.048 | 18,235,901.50 | 9.290 |
| 6.8 | - 7.0 | 69 | 13.143 | 28,032,082.35 | 14.280 |
| 7.0 | - 7.3 | 62 | 11.810 | 25,995,351.15 | 13.242 |
| 7.3 | - 7.5 | 81 | 15.429 | 30,597,686.52 | 15.587 |
| 7.5 | - 7.8 | 53 | 10.095 | 18,819,893.92 | 9.587 |
| 7.8 | - 8.0 | 52 | 9.905 | 17,533,301.40 | 8.932 |
| > | 8.0 | 92 | 17.524 | 38,214,789.83 | 19.467 |
| Wgt Ave / Total: | | 525 | 100.000 | 196,305,934.37 | 100.000 |

| <u>Update Face</u> | | <u>Number of Items</u> | <u>Percent of Items</u> | <u>Principal Balance</u> | <u>Percent of Balance</u> |
|--------------------|--------------|----------------------------|-----------------------------|------------------------------|-------------------------------|
| < = | 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 | 5 | 0.952 | 204,949.42 | 0.104 |
| 50,000.00 | - 75,000.00 | 13 | 2.476 | 853,788.85 | 0.435 |
| 75,000.00 | - 100,000.00 | 16 | 3.048 | 1,421,075.76 | 0.724 |
| 100,000.00 | - 125,000.00 | 39 | 7.429 | 4,398,328.08 | 2.241 |
| 125,000.00 | - 150,000.00 | 35 | 6.667 | 4,856,097.69 | 2.474 |
| 150,000.00 | - 175,000.00 | 32 | 6.095 | 5,227,148.44 | 2.663 |
| 175,000.00 | - 200,000.00 | 38 | 7.238 | 7,144,353.78 | 3.639 |
| 200,000.00 | - 225,000.00 | 36 | 6.857 | 7,598,330.08 | 3.871 |
| 225,000.00 | - 250,000.00 | 29 | 5.524 | 6,943,399.31 | 3.537 |
| 250,000.00 | - 275,000.00 | 13 | 2.476 | 3,423,693.12 | 1.744 |
| 275,000.00 | - 300,000.00 | 25 | 4.762 | 7,148,820.41 | 3.642 |
| 300,000.00 | - 325,000.00 | 26 | 4.952 | 8,160,984.18 | 4.157 |
| 325,000.00 | - 350,000.00 | 22 | 4.190 | 7,478,687.59 | 3.810 |
| 350,000.00 | - 375,000.00 | 11 | 2.095 | 3,987,649.37 | 2.031 |

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| Update Face | | | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|---|------------|--------------------|---------------------|-----------------------|-----------------------|
| 375,000.00 | - | 400,000.00 | 17 | 3.238 | 6,570,480.43 | 3.347 |
| 400,000.00 | - | 425,000.00 | 16 | 3.048 | 6,605,272.71 | 3.365 |
| 425,000.00 | - | 450,000.00 | 9 | 1.714 | 3,921,150.97 | 1.997 |
| 450,000.00 | - | 475,000.00 | 11 | 2.095 | 5,094,816.72 | 2.595 |
| 475,000.00 | - | 500,000.00 | 10 | 1.905 | 4,893,491.00 | 2.493 |
| 500,000.00 | - | 525,000.00 | 16 | 3.048 | 8,220,683.87 | 4.188 |
| 525,000.00 | - | 550,000.00 | 8 | 1.524 | 4,296,893.45 | 2.189 |
| 550,000.00 | - | 575,000.00 | 9 | 1.714 | 5,059,263.64 | 2.577 |
| 575,000.00 | - | 600,000.00 | 4 | 0.762 | 2,372,237.51 | 1.208 |
| 600,000.00 | - | 625,000.00 | 7 | 1.333 | 4,275,937.91 | 2.178 |
| 625,000.00 | - | 650,000.00 | 22 | 4.190 | 14,199,273.01 | 7.233 |
| 650,000.00 | - | 675,000.00 | 2 | 0.381 | 1,305,352.00 | 0.665 |
| 675,000.00 | - | 700,000.00 | 4 | 0.762 | 2,770,959.10 | 1.412 |
| 700,000.00 | - | 725,000.00 | 2 | 0.381 | 1,413,461.89 | 0.720 |
| 725,000.00 | - | 750,000.00 | 1 | 0.190 | 750,000.00 | 0.382 |
| 750,000.00 | - | 775,000.00 | 2 | 0.381 | 1,534,038.43 | 0.781 |
| 775,000.00 | - | 800,000.00 | 4 | 0.762 | 3,143,945.82 | 1.602 |
| > | | 800,000.00 | 41 | 7.810 | 51,031,369.83 | 25.996 |
| Wgt Ave / Total: | | | 525 | 100.000 | 196,305,934.37 | 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 | 0.190 | 310,815.00 | 0.158 |
| 300 | - | 360 | 524 | 99.810 | 195,995,119.37 | 99.842 |
| > | | 360 | 0 | 0.000 | 0.00 | 0.000 |
| Wgt Ave / Total: | | | 525 | 100.000 | 196,305,934.37 | 100.000 |

| Location | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|----------|--------------------|---------------------|----------------------|-----------------------|
| CA | 82 | 15.619 | 42,373,362.46 | 21.585 |
| FL | 35 | 6.667 | 16,895,799.99 | 8.607 |
| AZ | 55 | 10.476 | 16,725,015.15 | 8.520 |
| VA | 18 | 3.429 | 7,679,682.91 | 3.912 |

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-AA3

| Location | Number of Items | Percent of Items | Principal Balance | Percent of Balance |
|-------------------------|--------------------|---------------------|-----------------------|-----------------------|
| WA | 24 | 4.571 | 8,648,347.60 | 4.406 |
| CO | 15 | 2.857 | 6,358,455.36 | 3.239 |
| Others | 296 | 56.381 | 97,625,270.90 | 49.731 |
| Wgt Ave / Total: | 525 | 100.000 | 196,305,934.37 | 100.000 |