

101 Barclay Street, 7 East
New York, NY 10286

Officer: Alexander T.Tonge
212.815.8179
Associate: Nicholas Grieco
212.815.8219



First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2006-AA1
Mortgage Pass-Through Certificates, Series 2006-AA1
The Bank of New York, as Trustee

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
1A1	32051GV28	Senior	Flt-30/360	26,279,361.80	4.111600	541,594.29	90,041.85	631,636.14	31,998.48	25,705,769.03	25,951,645.63
1A2	32051GV36	Senior	Flt-30/360	0.00	4.111600	0.00	0.00	0.00	0.00	0.00	6,811,425.77
2A1	32051GV44	Senior	Flt-30/360	18,795,710.82	3.940415	695,664.89	61,719.09	757,383.98	113.34	18,099,932.59	20,724,987.18
2A2	32051GV51	Senior	Flt-30/360	0.00	3.940415	0.00	0.00	0.00	0.00	0.00	9,636,966.73
2AR	32051GV69	Senior	Flt-30/360	0.00	3.940415	0.00	0.00	0.00	0.00	0.00	0.00
B1	32051GV77	Junior	Flt-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	13,796,045.87
B2	32051GV85	Junior	Flt-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	5,270,890.03
B3	32051GV93	Junior	Flt-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	4,017,241.80
B4	32051GW27	Junior	Flt-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	2,762,693.45
B5	32051GW35	Junior	Flt-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	2,010,212.76
B6	32051GW43	Junior	Flt-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	1,762,105.93
Totals				45,075,072.62		1,237,259.18	151,760.94	1,389,020.12	32,111.82	43,805,701.62	92,744,215.15

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Principal Distribution Detail

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	32051GV28	230,020,000.00	26,279,361.80	541,594.29	31,998.48	25,705,769.03	0.111754495
1A2	32051GV36	14,425,000.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32051GV44	208,540,000.00	18,795,710.82	695,664.89	113.34	18,099,932.59	0.086793577
2A2	32051GV51	23,171,000.00	0.00	0.00	0.00	0.00	0.000000000
2AR	32051GV69	100.00	0.00	0.00	0.00	0.00	0.000000000
B1	32051GV77	13,915,000.00	0.00	0.00	0.00	0.00	0.000000000
B2	32051GV85	5,313,000.00	0.00	0.00	0.00	0.00	0.000000000
B3	32051GV93	4,048,000.00	0.00	0.00	0.00	0.00	0.000000000
B4	32051GW27	2,783,000.00	0.00	0.00	0.00	0.00	0.000000000
B5	32051GW35	2,024,000.00	0.00	0.00	0.00	0.00	0.000000000
B6	32051GW43	1,771,775.26	0.00	0.00	0.00	0.00	0.000000000
Totals		506,010,875.26	45,075,072.62	1,237,259.18	32,111.82	43,805,701.62	

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Interest Distribution Detail

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.
1A1	26,279,361.80	4.111600	4.111600	90,041.85	0.00	0.00	90,041.85	0.00	90,041.85	0.00
1A2	0.00	4.111600	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A1	18,795,710.82	3.940415	3.940415	61,719.09	0.00	0.00	61,719.09	0.00	61,719.09	0.00
2A2	0.00	3.940415	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2AR	0.00	3.940415	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B1	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B2	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B3	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B4	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B5	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B6	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals	45,075,072.62			151,760.94	0.00	0.00	151,760.94	0.00	151,760.94	0.00

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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 (%)
1A1	32051GV28	230,020,000.00	114.248160160	2.354553039	0.391452265	111.754495392	4.111600
1A2	32051GV36	14,425,000.00	0.000000000	0.000000000	0.000000000	0.000000000	4.111600
2A1	32051GV44	208,540,000.00	90.130002973	3.335882277	0.295958042	86.793577203	3.940415
2A2	32051GV51	23,171,000.00	0.000000000	0.000000000	0.000000000	0.000000000	3.940415
2AR	32051GV69	100.00	0.000000000	0.000000000	0.000000000	0.000000000	3.940415
B1	32051GV77	13,915,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
B2	32051GV85	5,313,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
B3	32051GV93	4,048,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
B4	32051GW27	2,783,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
B5	32051GW35	2,024,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
B6	32051GW43	1,771,775.26	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
Totals		506,010,875.26	89.079256640	2.445123693	0.299916360	86.570672216	

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Pool Level Data

Distribution Date		9/25/2019
Cut-off Date		2/ 1/2006
Record Date1		8/30/2019
Determination Date		9/18/2019
Accrual Period 30/360	Begin	8/ 1/2019
	End	9/ 1/2019
Number of Days in 30/360 Accrual Period		30

Original Collateral Details

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Original Aggregate Loan Count	1,280	758	2,038
Original Stated Principal Balance	259,771,201.78	246,239,673.48	506,010,875.26
Original Weighted Average Mortgage Rate	6.64180%	6.66353%	
Original Weighted Average Net Mortgage Rate	6.26680%	6.28853%	
Original Weighted Average Remaining Term	359	359	

Current Collateral Details

Beginning Aggregate Loan Count	151	72	223
Loans Paid Off or otherwise removed pursuant to the PSA	<u>3</u>	<u>2</u>	<u>5</u>
Ending Aggregate Loan Count	148	70	218
Beginning Pool Stated Principal Balance	24,785,397.17	18,263,398.14	43,048,795.31
Less: Scheduled Principal	73,436.25	57,739.70	131,175.95
Less: Unscheduled Principal	507,843.01	639,054.39	1,146,897.40
Less: Realized Principal Losses	0.00	0.00	0.00
Plus: Deferred Interest	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	24,204,117.91	17,566,604.05	41,770,721.96
Beginning Weighted Average Mortgage Rate	4.48660%	4.31542%	
Beginning Weighted Average Net Mortgage Rate	4.11160%	3.94042%	
Ending Weighted Average Mortgage Rate	4.48347%	4.29768%	
Ending Weighted Average Net Mortgage Rate	4.10847%	3.92268%	
Beginning Weighted Average Remaining Term to Maturity	197	197	
Ending Weighted Average Remaining Term to Maturity	196	196	

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Prepayment Rate Summary

SMM % Current
SMM % 6 Month Average
SMM % 12 Month Average
CPR % Current
CPR % 6 Month Average
CPR % 12 Month Average

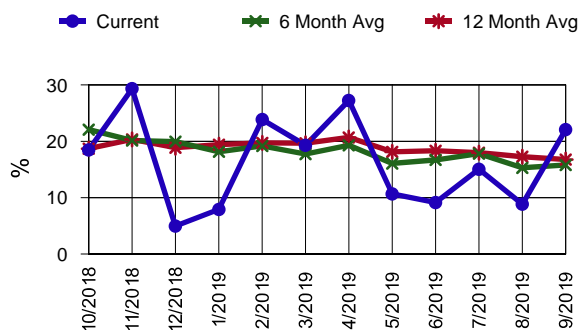
Group I

2.05505%
1.42237%
1.51840%
22.05565%
15.79455%
16.77360%

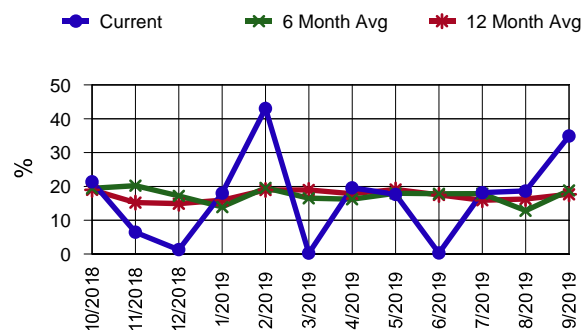
Group II

3.51020%
1.72118%
1.60758%
34.87060%
18.80691%
17.67350%

CPR - Group 1



CPR - Group 2



$CPR \text{ (Constant Prepayment Rate)} = 1 - ((1 - SMM)^{12})$

$SMM \text{ (Single Monthly Mortality)} = \frac{\text{Unscheduled Principal}}{\text{Beginning Balance} - \text{Scheduled Principal}}$

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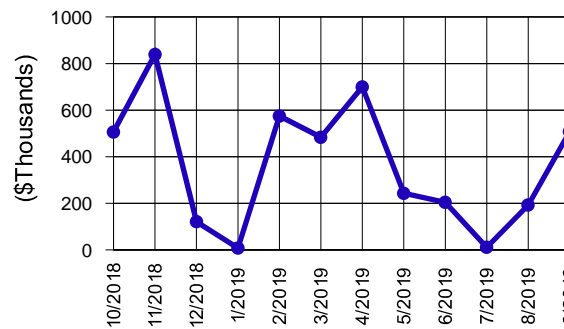


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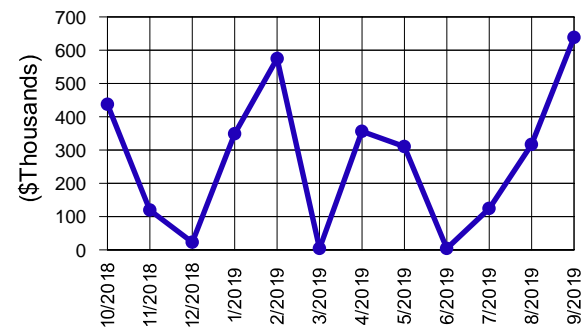
Prepayment Rate Summary

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Prepayment of Principal	503,399.91	634,905.24	1,138,305.15
Prepayment Interest Excess	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	451.36	451.36
Compensating Interest	0.00	451.36	451.36
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00

Prepayments - Group 1



Prepayments - Group 2



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Delinquency Information

All Pool Groups

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>
31-60	8	1,956,778	1-30	0	0	1-30	0	0	1-30	0	0	1-30	0	0
61-90	4	924,156	31-60	1	219,000	31-60	0	0	31-60	0	0	31-60	9	2,175,778
91+	3	326,830	61-90	0	0	61-90	0	0	61-90	0	0	61-90	4	924,156
			91+	0	0	91+	5	1,170,568	91+	0	0	91+	8	1,497,398
	15	3,207,763		1	219,000		5	1,170,568		0	0		21	4,597,331
<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>
31-60	3.670%	4.685%	1-30	0.000%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%
61-90	1.835%	2.212%	31-60	0.459%	0.524%	31-60	0.000%	0.000%	31-60	0.000%	0.000%	31-60	4.128%	5.209%
91+	1.376%	0.782%	61-90	0.000%	0.000%	61-90	0.000%	0.000%	61-90	0.000%	0.000%	61-90	1.835%	2.212%
			91+	0.000%	0.000%	91+	2.294%	2.802%	91+	0.000%	0.000%	91+	3.670%	3.585%
	6.881%	7.679%		0.459%	0.524%		2.294%	2.802%		0.000%	0.000%		9.633%	11.006%

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Group 1 - Delinquency Status

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>
1-30	0	0	1-30	0	0	1-30	0	0	1-30	0	0	1-30	0	0
31-60	6	1,099,975	31-60	1	219,000	31-60	0	0	31-60	0	0	31-60	7	1,318,975
61-90	3	755,816	61-90	0	0	61-90	0	0	61-90	0	0	61-90	3	755,816
91+	2	243,736	91+	0	0	91+	5	1,170,568	91+	0	0	91+	7	1,414,304
	<u>11</u>	<u>2,099,527</u>		<u>1</u>	<u>219,000</u>		<u>5</u>	<u>1,170,568</u>		<u>0</u>	<u>0</u>		<u>17</u>	<u>3,489,095</u>
<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>
1-30	0.004%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%
31-60	4.054%	4.545%	31-60	0.676%	0.905%	31-60	0.000%	0.000%	31-60	0.000%	0.000%	31-60	4.730%	5.449%
61-90	2.027%	3.123%	61-90	0.000%	0.000%	61-90	0.000%	0.000%	61-90	0.000%	0.000%	61-90	2.027%	3.123%
91+	1.351%	1.007%	91+	0.000%	0.000%	91+	3.378%	4.836%	91+	0.000%	0.000%	91+	4.730%	5.843%
	<u>7.432%</u>	<u>8.674%</u>		<u>0.676%</u>	<u>0.905%</u>		<u>3.378%</u>	<u>4.836%</u>		<u>0.000%</u>	<u>0.000%</u>		<u>11.486%</u>	<u>14.415%</u>

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Group 2 - Delinquency Status

DELINQUENT			BANKRUPTCY			FORECLOSURE			REO			TOTAL		
<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>
1-30			1-30	0	0	1-30	0	0	1-30	0	0	1-30	0	0
31-60	2	856,803	31-60	0	0	31-60	0	0	31-60	0	0	31-60	2	856,803
61-90	1	168,340	61-90	0	0	61-90	0	0	61-90	0	0	61-90	1	168,340
91+	1	83,094	91+	0	0	91+	0	0	91+	0	0	91+	1	83,094
	<u>4</u>	<u>1,108,236</u>		<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>		<u>4</u>	<u>1,108,236</u>
<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>	<u>Days</u>	<u>Count</u>	<u>Scheduled Balance</u>
1-30			1-30	0.000%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%	1-30	0.000%	0.000%
31-60	2.857%	4.877%	31-60	0.000%	0.000%	31-60	0.000%	0.000%	31-60	0.000%	0.000%	31-60	2.857%	4.877%
61-90	1.429%	0.958%	61-90	0.000%	0.000%	61-90	0.000%	0.000%	61-90	0.000%	0.000%	61-90	1.429%	0.958%
91+	1.429%	0.473%	91+	0.000%	0.000%	91+	0.000%	0.000%	91+	0.000%	0.000%	91+	1.429%	0.473%
	<u>5.714%</u>	<u>6.309%</u>		<u>0.000%</u>	<u>0.000%</u>		<u>0.000%</u>	<u>0.000%</u>		<u>0.000%</u>	<u>0.000%</u>		<u>5.714%</u>	<u>6.309%</u>

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All Groups - Historical Delinquency Information

Distribution Date	Delinq 30-59 Days		Delinq 60-89 Days		Delinq 90+ Days		Foreclosures		REO		Bankruptcies		Totals	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
9/25/2019	8 3.67%	1,956,778 4.6846%	4 1.83%	924,156 2.2124%	3 1.38%	326,830 0.7824%	5 2.29%	1,170,568 2.8024%	0 0.00%	0 0.0000%	1 0.46%	219,000 0.5243%	21 9.63%	4,597,331 11.0061%
8/25/2019	6 2.69%	1,340,295 3.1134%	5 2.24%	678,794 1.5768%	1 0.45%	117,438 0.2728%	5 2.24%	1,171,048 2.7203%	0 0.00%	0 0.0000%	1 0.45%	219,764 0.5105%	18 8.07%	3,527,339 8.1938%
7/25/2019	7 3.10%	1,210,427 2.7705%	4 1.77%	840,859 1.9246%	2 0.88%	256,459 0.5870%	4 1.77%	1,032,829 2.3640%	0 0.00%	0 0.0000%	1 0.44%	220,474 0.5046%	18 7.96%	3,561,049 8.1507%
6/25/2019	8 3.48%	1,373,136 3.0871%	6 2.61%	1,067,224 2.3994%	0 0.00%	0 0.0000%	4 1.74%	1,032,829 2.3220%	1 0.43%	189,984 0.4271%	1 0.43%	221,182 0.4973%	20 8.70%	3,884,356 8.7329%
5/25/2019	9 3.90%	1,189,273 2.6534%	5 2.16%	1,144,469 2.5535%	0 0.00%	0 0.0000%	5 2.16%	1,103,811 2.4627%	1 0.43%	189,984 0.4239%	1 0.43%	221,886 0.4951%	21 9.09%	3,849,424 8.5886%
4/25/2019	4 1.70%	674,872 1.4830%	6 2.55%	1,463,702 3.2165%	0 0.00%	0 0.0000%	4 1.70%	873,234 1.9189%	1 0.43%	189,984 0.4175%	2 0.85%	453,388 0.9963%	17 7.23%	3,655,180 8.0322%
3/25/2019	9 3.75%	1,793,096 3.8399%	5 2.08%	991,355 2.1230%	1 0.42%	189,984 0.4068%	4 1.67%	873,456 1.8705%	0 0.00%	0 0.0000%	2 0.83%	454,086 0.9724%	21 8.75%	4,301,977 9.2126%
2/25/2019	5 2.06%	682,328 1.4419%	5 2.06%	1,162,520 2.4567%	1 0.41%	189,984 0.4015%	5 2.06%	1,322,831 2.7955%	0 0.00%	0 0.0000%	2 0.82%	454,782 0.9611%	18 7.41%	3,812,444 8.0567%
1/25/2019	10 4.02%	1,510,815 3.0804%	3 1.20%	691,382 1.4097%	2 0.80%	354,651 0.7231%	5 2.01%	1,424,179 2.9038%	1 0.40%	188,800 0.3849%	2 0.80%	455,474 0.9287%	23 9.24%	4,625,302 9.4307%
12/25/2018	6 2.38%	1,459,561 2.9349%	4 1.59%	653,074 1.3132%	3 1.19%	482,469 0.9701%	7 2.78%	1,873,174 3.7666%	1 0.40%	188,800 0.3796%	2 0.79%	456,190 0.9173%	23 9.13%	5,113,267 10.2817%
11/25/2018	8 3.16%	1,339,174 2.6773%	6 2.37%	873,003 1.7453%	2 0.79%	354,651 0.7090%	9 3.56%	2,277,837 4.5539%	0 0.00%	0 0.0000%	2 0.79%	456,902 0.9135%	27 10.67%	5,301,567 10.5991%
10/25/2018	7 2.71%	1,477,995 2.8912%	3 1.16%	477,153 0.9334%	2 0.78%	354,651 0.6938%	9 3.49%	2,278,877 4.4579%	0 0.00%	0 0.0000%	3 1.16%	553,377 1.0825%	24 9.30%	5,142,054 10.0587%

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The Bank of New York, as Trustee

Group 1 - Historical Delinquency Information

Distribution Date	Delinq 30-59 Days		Delinq 60-89 Days		Delinq 90+ Days		Foreclosures		REO		Bankruptcies		Totals	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
9/25/2019	6 4.05%	1,099,975 4.5446%	3 2.03%	755,816 3.1227%	2 1.35%	243,736 1.0070%	5 3.38%	1,170,568 4.8362%	0 0.00%	0 0.0000%	1 0.68%	219,000 0.9048%	17 11.49%	3,489,095 14.4153%
8/25/2019	5 3.31%	1,050,721 4.2393%	3 1.99%	426,488 1.7207%	1 0.66%	117,438 0.4738%	5 3.31%	1,171,048 4.7248%	0 0.00%	0 0.0000%	1 0.66%	219,764 0.8867%	15 9.93%	2,985,459 12.0452%
7/25/2019	6 3.92%	919,917 3.6721%	2 1.31%	587,740 2.3461%	2 1.31%	256,459 1.0237%	4 2.61%	1,032,829 4.1228%	0 0.00%	0 0.0000%	1 0.65%	220,474 0.8801%	15 9.80%	3,017,420 12.0449%
6/25/2019	7 4.52%	1,289,223 5.0622%	4 2.58%	605,765 2.3786%	0 0.00%	0 0.0000%	4 2.58%	1,032,829 4.0555%	0 0.00%	0 0.0000%	1 0.65%	221,182 0.8685%	16 10.32%	3,148,999 12.3647%
5/25/2019	8 5.13%	1,105,095 4.2924%	3 1.92%	681,540 2.6472%	0 0.00%	0 0.0000%	4 2.56%	1,032,829 4.0117%	0 0.00%	0 0.0000%	1 0.64%	221,886 0.8618%	16 10.26%	3,041,350 11.8131%
4/25/2019	4 2.53%	674,872 2.5894%	3 1.90%	766,385 2.9406%	0 0.00%	0 0.0000%	3 1.90%	802,029 3.0773%	0 0.00%	0 0.0000%	2 1.27%	453,388 1.7396%	12 7.59%	2,696,674 10.3469%
3/25/2019	8 4.94%	1,498,880 5.5851%	2 1.23%	304,198 1.1335%	0 0.00%	0 0.0000%	3 1.85%	802,029 2.9885%	0 0.00%	0 0.0000%	2 1.23%	454,086 1.6920%	15 9.26%	3,059,194 11.3992%
2/25/2019	5 3.03%	682,328 2.4906%	1 0.61%	178,127 0.6502%	0 0.00%	0 0.0000%	3 1.82%	802,029 2.9275%	0 0.00%	0 0.0000%	2 1.21%	454,782 1.6600%	11 6.67%	2,117,265 7.7283%
1/25/2019	9 5.36%	1,214,770 4.3225%	0 0.00%	0 0.0000%	1 0.60%	164,667 0.5859%	3 1.79%	802,029 2.8538%	0 0.00%	0 0.0000%	2 1.19%	455,474 1.6207%	15 8.93%	2,636,941 9.3829%
12/25/2018	3 1.78%	642,310 2.2633%	3 1.78%	479,823 1.6908%	2 1.18%	292,484 1.0306%	4 2.37%	988,388 3.4828%	0 0.00%	0 0.0000%	2 1.18%	456,190 1.6075%	14 8.28%	2,859,195 10.0750%
11/25/2018	4 2.35%	433,373 1.5163%	5 2.94%	699,204 2.4464%	1 0.59%	164,667 0.5761%	4 2.35%	988,388 3.4582%	0 0.00%	0 0.0000%	2 1.18%	456,902 1.5986%	16 9.41%	2,742,533 9.5957%
10/25/2018	5 2.87%	954,587 3.2358%	2 1.15%	302,810 1.0264%	1 0.57%	164,667 0.5582%	4 2.30%	988,388 3.3503%	0 0.00%	0 0.0000%	3 1.72%	553,377 1.8758%	15 8.62%	2,963,828 10.0465%

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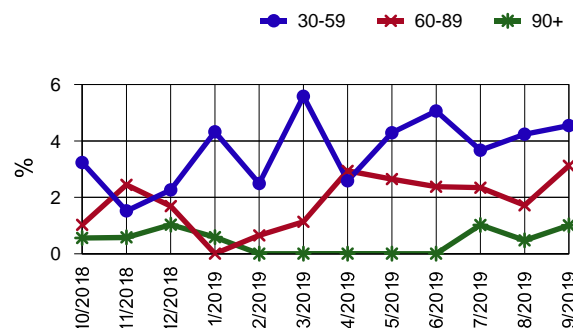
Group 2 - Historical Delinquency Information

Distribution Date	Delinq 30-59 Days		Delinq 60-89 Days		Delinq 90+ Days		Foreclosures		REO		Bankruptcies		Totals	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
9/25/2019	2 2.86%	856,803 4.8775%	1 1.43%	168,340 0.9583%	1 1.43%	83,094 0.4730%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	4 5.71%	1,108,236 6.3088%
8/25/2019	1 1.39%	289,574 1.5855%	2 2.78%	252,305 1.3815%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	3 4.17%	541,880 2.9670%
7/25/2019	1 1.37%	290,510 1.5586%	2 2.74%	253,119 1.3580%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	3 4.11%	543,630 2.9166%
6/25/2019	1 1.33%	83,913 0.4414%	2 2.67%	461,459 2.4272%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	1 1.33%	189,984 0.9993%	0 0.00%	0 0.0000%	4 5.33%	735,356 3.8679%
5/25/2019	1 1.33%	84,178 0.4413%	2 2.67%	462,929 2.4269%	0 0.00%	0 0.0000%	1 1.33%	70,982 0.3721%	1 1.33%	189,984 0.9960%	0 0.00%	0 0.0000%	5 6.67%	808,074 4.2363%
4/25/2019	0 0.00%	0 0.0000%	3 3.90%	697,317 3.5863%	0 0.00%	0 0.0000%	1 1.30%	71,205 0.3662%	1 1.30%	189,984 0.9771%	0 0.00%	0 0.0000%	5 6.49%	958,506 4.9296%
3/25/2019	1 1.28%	294,216 1.4815%	3 3.85%	687,157 3.4601%	1 1.28%	189,984 0.9566%	1 1.28%	71,427 0.3597%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	6 7.69%	1,242,783 6.2578%
2/25/2019	0 0.00%	0 0.0000%	4 5.13%	984,393 4.9408%	1 1.28%	189,984 0.9536%	2 2.56%	520,801 2.6140%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	7 8.97%	1,695,179 8.5083%
1/25/2019	1 1.23%	296,045 1.4137%	3 3.70%	691,382 3.3015%	1 1.23%	189,984 0.9072%	2 2.47%	622,150 2.9709%	1 1.23%	188,800 0.9016%	0 0.00%	0 0.0000%	8 9.88%	1,988,361 9.4948%
12/25/2018	3 3.61%	817,251 3.8274%	1 1.20%	173,251 0.8114%	1 1.20%	189,984 0.8897%	3 3.61%	884,787 4.1437%	1 1.20%	188,800 0.8842%	0 0.00%	0 0.0000%	9 10.84%	2,254,072 10.5564%
11/25/2018	4 4.82%	905,801 4.2252%	1 1.20%	173,798 0.8107%	1 1.20%	189,984 0.8862%	5 6.02%	1,289,449 6.0147%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	11 13.25%	2,559,033 11.9368%
10/25/2018	2 2.38%	523,408 2.4210%	1 1.19%	174,344 0.8064%	1 1.19%	189,984 0.8788%	5 5.95%	1,290,490 5.9691%	0 0.00%	0 0.0000%	0 0.00%	0 0.0000%	9 10.71%	2,178,226 10.0753%

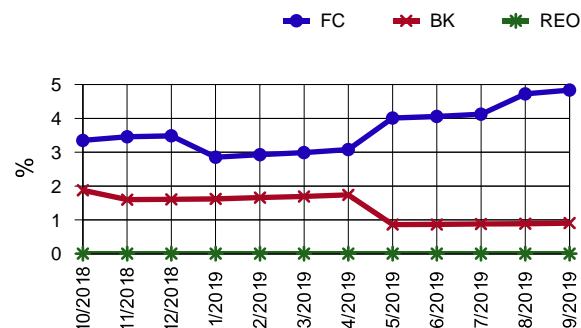
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Group 1 Delinquency Trends

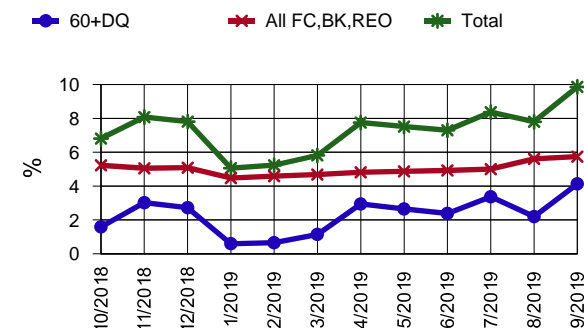
Delinquency Percentages



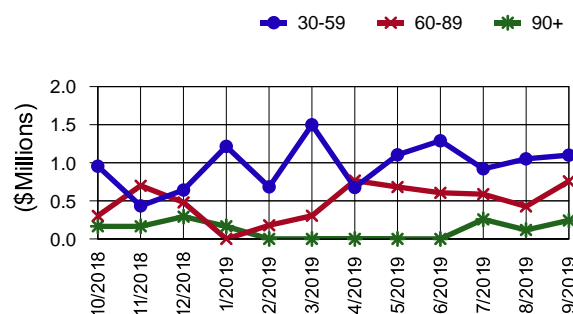
FC, BK, REO Percentages



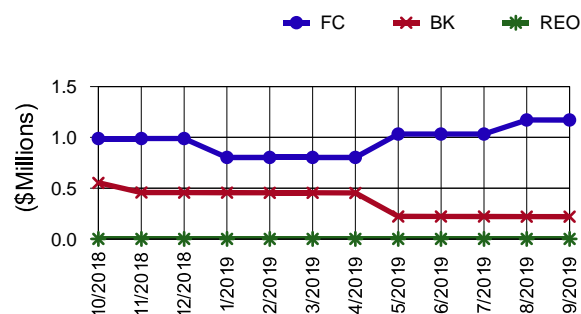
Total Percentages



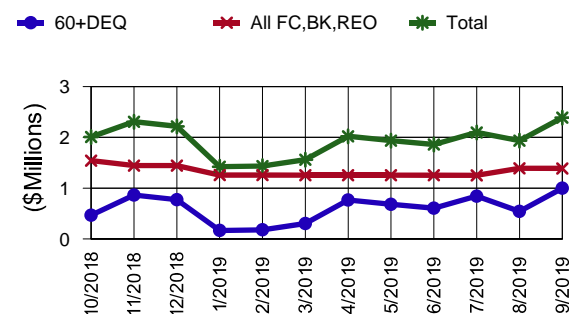
Delinquency Balances



FC, BK, REO Balances



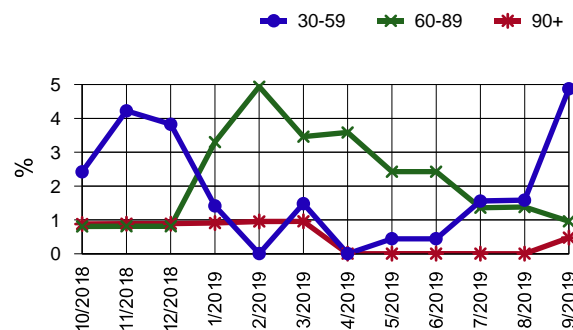
Total Balances



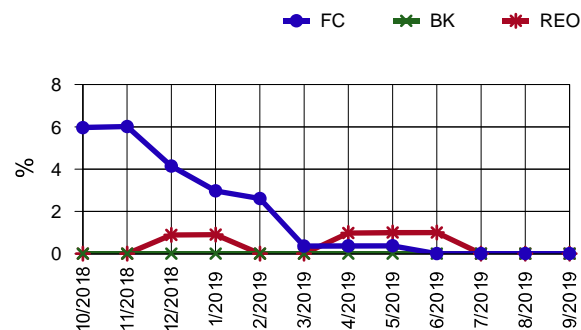
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Group 2 Delinquency Trends

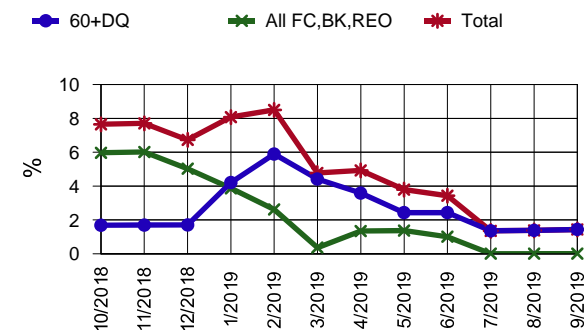
Delinquency Percentages



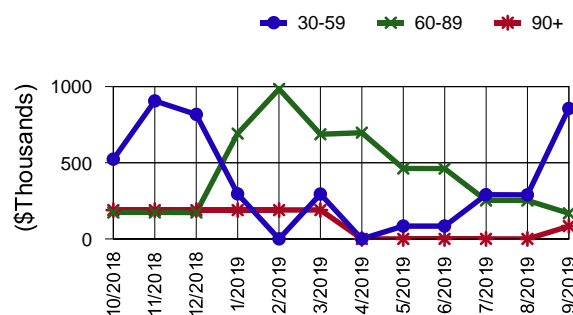
FC, BK, REO Percentages



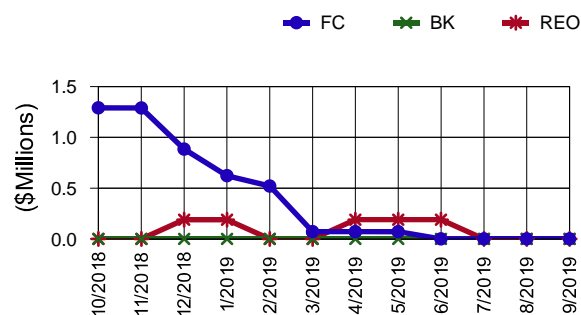
Total Percentages



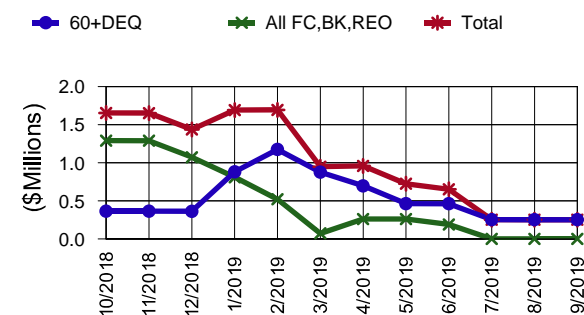
Delinquency Balances



FC, BK, REO Balances



Total Balances



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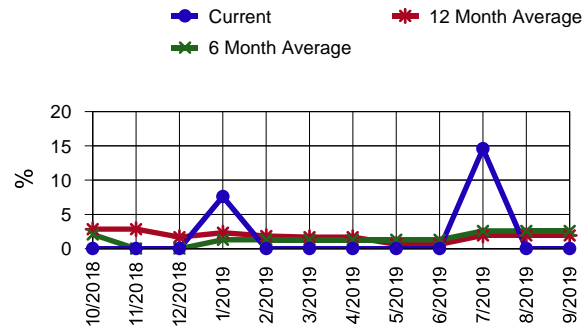
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Realized Loss Summary

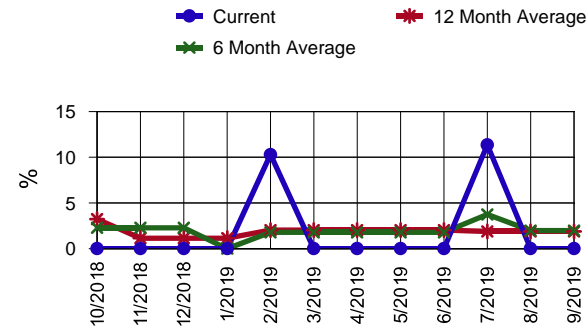
Realized Losses

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Current Period Realized Losses	0.00	0.00	0.00
Cumulative Realized Losses	48,426,754.50	44,882,278.74	
Total Liquidated Loan Balance	0.00	0.00	0.00
Total Liquidated Proceeds	0.00	0.00	0.00
Subsequent Recoveries	-31,998.48	-113.34	-32,111.82
CDR 1 Month	0.00000%	0.00000%	
CDR 6 Month	2.59091%	1.98862%	
CDR 12 Month	1.95207%	1.89185%	

CDR - Group 1



CDR - Group 2



MDR (Monthly Default Rate) = Beginning Balance Liquidated Loan / Total Beginning Balance
CDR (Conditional Default Rate) = $1 - ((1 - \text{MDR})^{12})$

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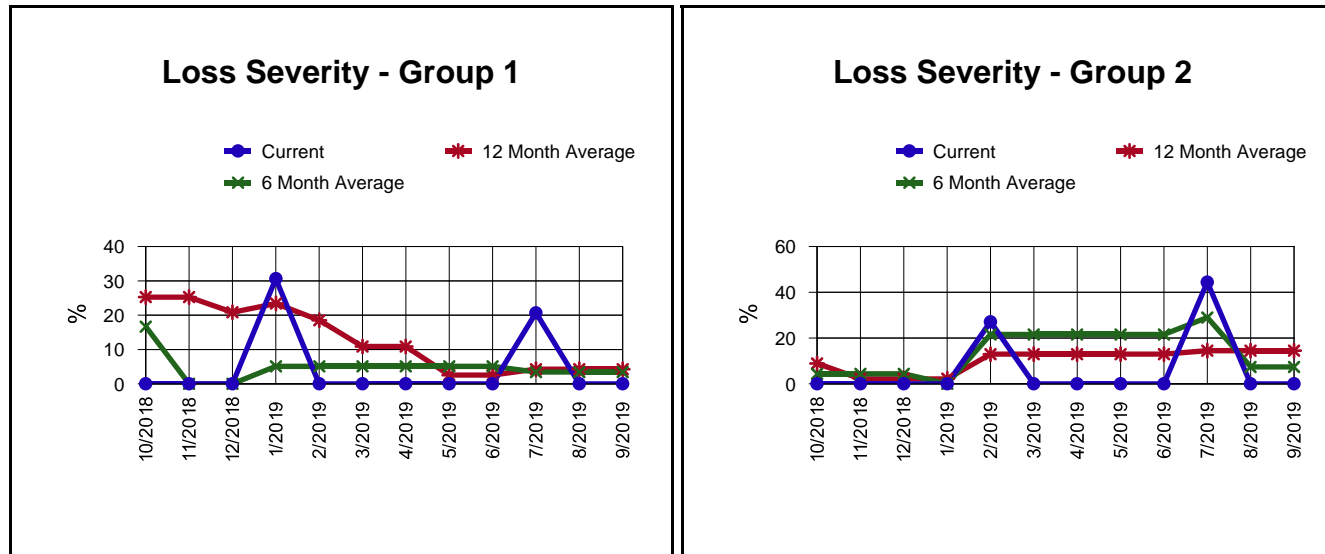
Group I

0.00000%

Loss Severity - Current Month

Group II

0.00000%



Loss Severity = Total Losses / Total Liquidated Balance

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Certificate Account - Deposits

Beginning Balance	0.00
Payments of Interest and Principal	1,402,021.51
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
Total Deposits	1,402,021.51

Certificate Account - Withdrawals

Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	12,857.89
Payment of Sub Servicer Fees	0.00
Payment of Trustee Fees	143.50
Payment of Other Fees	0.00
Payment of Insurance Premium(s)	0.00
Other Permitted Withdrawals per the PSA	0.00
Payment of Principal and Interest	1,389,020.12
Total Withdrawals	1,402,021.51
Ending Balance	0.00

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Senior Step Down Conditions

Delinquency Test Value	2,421,553.46
Maximum Delinquency Test Value	0.00
Pass or Fail	FAIL
Loss Test Value	93,309,033.24
Maximum Loss Test Value	8,956,432.58
Pass or Fail	FAIL

Principal Distribution Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Senior Principal Distribution Amount	549,280.78	696,680.75	1,245,961.53
Subordinate Principal Distribution Amount	0.00	0.00	0.00
PO Principal Distribution Amount	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Distribution Amount	549,280.78	696,680.75	1,245,961.53

Senior and Subordinate Percentages

	<u>Group I</u>	<u>Group II</u>
Senior Percentage	100.00000%	100.00000%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	0.00000%	0.00000%
Subordinate Prepayment Percentage	0.00000%	0.00000%
Next month's Senior Percentage	100.00%	100.00%
Next month's Subordinate Percentage	0.00%	0.00%

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Credit Enhancements

Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	476,156,100.00	43,805,701.62
Class A Percentage	94.099974%	100.000000%
Class B1	13,915,000.00	0.00
Class B1 Percentage	2.749941%	0.000000%
Class B2	5,313,000.00	0.00
Class B2 Percentage	1.049977%	0.000000%
Class B3	4,048,000.00	0.00
Class B3 Percentage	0.799983%	0.000000%
Class B4	2,783,000.00	0.00
Class B4 Percentage	0.549988%	0.000000%
Class B5	2,024,000.00	0.00
Class B5 Percentage	0.399991%	0.000000%
Class B6	1,771,775.26	0.00
Class B6 Percentage	0.350146%	0.000000%

Loss Coverage Amounts

Special Hazard Loss Coverage Amount	0.00
Fraud Loss Coverage Amount	0.00
Bankruptcy Loss Coverage Amount	0.00

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Loss Loan Details

Total Realized Losses

0.00

<u>Loan ID</u>	<u>Loss Type</u>	<u>Liquidation Balance /Scheduled Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Previous Status</u>	<u>Current Note Rate</u>	<u>Original Balance</u>	<u>Original LTV</u>	<u>State</u>
<u><i>Group I</i></u>	N/A								
<u><i>Group II</i></u>	N/A								

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Foreclosure Loan Details

<u>Loan ID</u>	<u>Status</u>	<u>Original Balance</u>	<u>Current Balance</u>	<u>Current Note Rate</u>	<u>Original LTV</u>	<u>State</u>	<u>Months Delinquent</u>	<u>Lien Status</u>
<u>Group I</u>								
56382674	Existing	399,600.00	399,600.00	4.750	80.00%	MD	137	First
56397565	Existing	158,400.00	137,738.90	4.750	80.00%	FL	5	First
56460793	Existing	249,300.00	245,432.63	4.750	80.00%	MD	43	First
56642846	Existing	230,800.00	230,800.00	4.500	80.00%	WI	99	First
56720824	Existing	180,000.00	156,996.41	4.500	75.00%	RI	70	First
Exist Total		<u>1,218,100.00</u>	<u>1,170,567.94</u>					

Group II

N/A

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New York, NY 10286

Officer: Alexander T.Tonge
212.815.8179
Associate: Nicholas Grieco
212.815.8219



First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2006-AA1
Mortgage Pass-Through Certificates, Series 2006-AA1
The Bank of New York, as Trustee

Bankruptcy Loan Details

<u>Loan ID</u>	<u>Status</u>	<u>Original Balance</u>	<u>Current Balance</u>	<u>Current Note Rate</u>	<u>Original LTV</u>	<u>State</u>	<u>Months Delinquent</u>	<u>Lien Status</u>
<u>Group I</u>								
56216393	Existing	252,000.00	219,000.14	4.750	80.00%	GA	1	First
Exist Total		<u>252,000.00</u>	<u>219,000.14</u>					

Group II

N/A

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REO Loan Details

<u>Loan ID</u>	<u>Status</u>	<u>Original Balance</u>	<u>Current Balance</u>	<u>Current Note Rate</u>	<u>Original LTV</u>	<u>State</u>	<u>Months Delinquent</u>	<u>Lien Status</u>
<u>Group I</u>	N/A							
<u>Group II</u>	N/A							

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REO Details

<u>Loan ID</u>	<u>Stated Principal Balance</u>	<u>Status</u>	<u>Month Added</u>	<u>State</u>	<u>Months Delinquent</u>
<u>Group I</u>	N/A				
<u>Group II</u>	N/A				