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Comstock Homebuilding Companies, Inc. Is Named One of the Fastest Growing Companies by The Washington Business Journal and Jumps in Rank Among Largest Home Builders

Comstock Ranked Seventh in Sales Among Area Home Builders

RESTON, Va., Sept. 14 /PRNewswire-FirstCall/ -- Comstock Homebuilding Companies, Inc. (Nasdaq: CHCI) announced today that the Washington Business Journal has named the company one of the "Fastest Growing Companies in Greater Washington" and that it moved up seven spots in the Washington Business Journal's annual ranking of the area's largest home builders.

This is Comstock's inaugural listing as one of the fastest growing companies in the Washington region. The ranking is determined by revenue growth from 2002-2004. There will be a feature, profiling the fastest growing companies, in the October 21st edition of the Washington Business Journal.

On the "Largest Home Builder list," Comstock moved from number 14 to number seven between 2003 and 2004. The rankings are determined by the number of units sold in 2004. According to the rankings, Comstock is the second largest home builder headquartered in the Washington, DC area.

"I am proud of the fact that Comstock is ranked among other leading Washington area businesses in this highly regarded and widely read publication," said Christopher Clemente, Chairman and CEO. "The numbers reflect our continued commitment to the Greater Washington, DC metropolitan area and are a testament to the accomplishments of everyone at Comstock. We are making major strides each year as one of the area's major players in home building, and we have high hopes for moving up the list next year."

About Comstock Homebuilding Companies, Inc.

Comstock is a production homebuilder and real estate developer that develops, builds, and markets single-family homes, townhouses, mid-rise condominiums and high-rise condominiums. The Company currently operates in the Washington, D.C. and Raleigh, North Carolina markets where it targets a diverse range of buyers, including first-time, early move-up, secondary move-up, empty nester move-down and active adult home buyers. For more information on Comstock, please visit <http://www.comstockhomebuilding.com>.

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