



February 23, 2007

## **Comstock Homebuilding Companies, Inc. Schedules 2006 Earnings Conference Call**

RESTON, VA, Feb 23, 2007 (MARKET WIRE via COMTEX News Network) -- Comstock Homebuilding Companies, Inc. (NASDAQ: CHCI) announced today that it will hold an investor conference call hosted by Christopher Clemente, chief executive officer, and Bruce Labovitz, chief financial officer, to discuss financial results for the twelve months ended December 31, 2006. The call will be held on Tuesday, March 13, 2007 at 11:00 a.m. Eastern Time. The Company plans to release its 2006 financial results after the market closes on Monday, March 12, 2007. The Company announced that in connection with its results for the three months ended December 31, 2006, it plans to record a pre-tax charge of approximately \$40 million associated with land impairments and write offs of deposits and feasibility costs relating to abandoned option contracts.

This investor call will be available via live webcast on the Comstock Homebuilding Companies' website at <http://www.comstockhomebuilding.com> in the "Investor Relations" section. To participate by telephone, the dial-in number is 800-418-6860 and the access code is 8454271. Investors are advised to join at least five minutes prior to the call to register. The call will be archived for seven days: from 6:45 p.m. Tuesday March 13, 2007, until 11:59 p.m. Tuesday March 20, 2007.

About Comstock Homebuilding Companies, Inc.

Comstock is a production homebuilder that develops, builds, and markets single-family homes, townhouses, mid-rise condominiums, high-rise condominiums, mixed-use developments and condominium conversions. The Company currently markets its products under the Comstock brand in the Washington, D.C., Raleigh, North Carolina and Atlanta, Georgia markets. The company targets a diverse range of buyers of moderately priced homes. For more information on Comstock, please visit <http://www.comstockhomebuilding.com>.

This press release includes "forward-looking statements" within the meaning of the federal securities laws, which involve uncertainties and risks. These include statements regarding events or developments that the Company expects or anticipates will occur in the future, such as statements about the Company's strategies to improve operating performance. Please refer to the Company's prospectus and its other filings with the Securities and Exchange Commission for a complete discussion of these and other important factors that could cause results to differ materially from those projected by these forward-looking statements.

**CONTACT:**

Bryan L. Murray  
+1-703-230-1450

**SOURCE:** Comstock Homebuilding Companies, Inc.