

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report /Date of earliest event reported: **December 5, 2005**

**COMSTOCK HOMEBUILDING COMPANIES, INC.**

(Exact Name of Registrant as Specified in its Charter)

**DELAWARE**  
(State or Other  
Jurisdiction of Incorporation)

**1-32375**  
(Commission File Number)

**20-1164345**  
(IRS Employer  
Identification No.)

**11465 SUNSET HILLS ROAD, SUITE 510  
RESTON, VIRGINIA 20910**  
(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (703) 883-1700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01 Regulation FD Disclosure.**

On December 5, 2005, Comstock Homebuilding Companies, Inc. (the "Company") issued guidance for the fourth quarter of 2005 of \$1.01 to \$1.10 diluted earnings per share on an estimated 14.3 million shares outstanding and adjusted its guidance for fiscal year 2005 to \$2.50 to \$2.60 diluted earnings per share based on an estimated 13.1 million weighted average shares outstanding.

The information contained in this Item 7.01 shall not be deemed to be "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section. The information in this Item shall not be incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

**Item 8.01 Other Events.**

A. On December 5, the Company issued a press release announcing that it intends to make a private offering of \$150 million of Senior Subordinated Notes due January 2011 to qualified institutional buyers and non-U.S. persons. A copy of the press release is furnished herewith as Exhibit 99.1.

B. The Company noted that while the adjusted guidance discussed under Item 7.01 above is slightly lower than previous guidance, it is still greater than the initial guidance provided by the Company on March 1, 2005 of \$2.15, which when adjusted for the current estimated weighted average share count for 2005 equates to approximately \$1.98 per share.

**Item 9.01. Financial Statements and Exhibits.**

- (c) Exhibits.

**Exhibit  
Number**

**Description**

99.1 Press Release by Comstock Homebuilding Companies, Inc., dated December 5, 2005.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 5, 2005

COMSTOCK HOMEBUILDING COMPANIES, INC.

By: /s/ Jubal R. Thompson  
Jubal R. Thompson  
General Counsel and Secretary

**EXHIBIT INDEX**

<u>Exhibit Number</u>	
99.1	Press Release by Comstock Homebuilding Companies, Inc., dated December 5, 2005.

**[PRESS RELEASE]****Comstock Homebuilding Companies, Inc. Announces Private Debt Offering**

RESTON, Va., Dec. 5 — Comstock Homebuilding Companies, Inc. (Nasdaq: CHCI) (“Comstock or the “Company”) announced today that it intends to make a private offering of \$150 million of Senior Subordinated Notes due January 2011 (the “Notes”) to qualified institutional buyers and non-U.S. persons. The Notes will be unconditionally guaranteed by all of the Company’s subsidiaries. Proceeds from the offering will be used to finance general corporate purposes, including working capital, real estate development projects, strategic corporate acquisitions and periodic reductions of indebtedness. Subject to market conditions, the Company expects to complete the Notes offering during December 2005.

The Notes have not been registered under the Securities Act of 1933 (the “Securities Act”) or any state securities laws and may not be offered or sold in the United States absent registration under the Securities Act or under an applicable exemption from the registration thereunder. The Notes will be privately placed pursuant to Rule 144A and Regulation S under the Securities Act of 1933. Pursuant to a registration rights agreement, the Notes are expected to be registered at a later date.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of the Notes referenced above in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

This release contains “forward-looking” statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995 and that involve a number of risks and uncertainties. In particular, the Company’s completion of the offering of unsecured fixed-rate debt is subject to various risks, including prevailing conditions in the public capital markets. There can be no assurance that the offering will be successfully completed. Other potential risks that could cause actual events to differ materially are included in filings with the Securities and Exchange Commission filings.

**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>.