

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Clemente Christopher</u> _____ (Last) (First) (Middle) 11465 SUNSET HILLS ROAD FOURTH FLOOR _____ (Street) RESTON VA 20190 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Comstock Homebuilding Companies, Inc. [</u> <u>CHCI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><b>Chairman and CEO</b></p>		
			3. Date of Earliest Transaction (Month/Day/Year) 07/13/2010					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock								1,454,627	D	
Class A Common Stock								1,000	I	Custodian for Nicholas Schar Clemente
Class A Common Stock								1,000	I	Custodian for Michael Douglas Schar Clemente
Class A Common Stock								1,000	I	Custodian for Dylan Schar Clemente
Class A Common Stock								1,000	I	Custodian for Noah Fitzgerald Schar Clemente
Class A Common Stock								1,000	I	Custodian for Mary Madeline Schar Clemente
Class A Common Stock	07/13/2010		J		8,129	A	\$0 <sup>(7)</sup>	104,372	I	By Spouse
Class A Common Stock								69,333	I	By FR 54, LLC <sup>(1)</sup>
Class A Common Stock	07/13/2010		J		16,258	A	\$0 <sup>(7)</sup>	16,258	I	By Stonehenge Funding, LC
Class B Common Stock								1,366,750	I	By FR 54, LLC <sup>(1)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$1	12/31/2007		A		25,000		(2)	12/31/2017	Class A Common Stock	25,000	\$0 <sup>(3)</sup>	25,000	I	By Spouse
Stock Warrant (right to buy)	\$0.7	02/12/2010		D		145,000		12/23/2009 <sup>(6)</sup>	03/14/2015	Class A Common Stock	145,000	\$0 <sup>(4)</sup>	605,000	I	By Stonehenge Funding, LC
Stock Warrant (right to buy)	\$0.7	02/12/2010		A		25,000		12/23/2009 <sup>(6)</sup>	03/14/2015	Class A Common Stock	25,000	\$0 <sup>(4)</sup>	25,000	I	By Spouse
Stock Warrant (right to buy)	\$0.86	03/12/2010		A		55,000		03/12/2010	03/14/2015	Class A Common Stock	55,000	\$0 <sup>(5)</sup>	55,000	I	By Comstock Asset Management, LC

**Explanation of Responses:**

- These securities are owned directly by FR 54, LLC, a limited liability company wholly-owned by the Reporting Person.
- The options vest in four annual equal installments, commencing on December 15, 2008.
- Granted in consideration for services performed by Tracy Schar, the Reporting Person's spouse.
- Disposed of by the Reporting Person in connection with a privately negotiated transaction not involving the issuer.
- Granted to Comstock Asset Management, LC, a limited liability company wholly-owned by the Reporting Person, by the Issuer in connection with the cancellation and forgiveness of certain indebtedness.
- 12/23/2009 is the date of exercise only if title to the warrants, due to forfeiture, revert back to the Reporting Person or Stonehenge Funding, LC. Stonehenge Funding is a limited liability company of which the majority is owned by the Reporting Person. The exercise date and other warrant terms have been modified in a private agreement not involving the issuer.
- Participants in a loan to issuer (Stonehenge Funding, LC and Mr. Clemente's spouse) elected to receive their quarterly interest payment in shares of the issuer's Class A Common stock.

/s/ Jubal R. Thompson, by power of attorney 07/13/2010

\*\* Signature of Reporting Person                      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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