FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| vvasiliigtori, | D.C. | 20343 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO | DVAL |
|------------------------|---------------------------------------|
| OMB Number: | 3235-0287 |
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| | OMB Number: Estimated average burd |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* PERFALL A CLAYTON | | | | | | 2. Issuer Name and Ticker or Trading Symbol Comstock Homebuilding Companies, Inc. [CHCI] | | | | | | | | | | all app Direc | onship of Reporting Il applicable) Director Officer (give title | | g Person(s) to Issuer 10% Owner Other (specify below) | |
|--|-----|-------|---|---------|---|---|---|---------|------------------------------|-------|-----------------------------|---|------|---|--|--|--|---|--|---|
| (Last) (First) (Middle) 11465 SUNSET HILLS ROAD FIFTH FLOOR | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 05/31/2007 | | | | | | | | | | below) | | | | |
| (Street) RESTON (City) | | | 20190 Zip) | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (51 | | e I - Non | n-Deriv | ative | Sec | uritie | s Acc | quired, | Dis | posed o | of, or | Bene | eficia | ally O | wne | ed | | | |
| 1. Title of Security (Instr. 3) | | | | Date | ransaction 2/e Exorth/Day/Year) if | | A. Deen Executio f any Month/D | n Date, | 3. Transa Code (8) | | 4. Securi Disposed 5) | ties Acquired (A) of (D) (Instr. 3, 4 | | (A) or 3, 4 a | 5. Amo Securi Benefi Owned Repor Transa | | cially I Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Class A Common Stock | | | | | 05/31/2007 | | | | A | | 3,410 | 3,410 A | | \$ | 0 | 15,184 | | | D | |
| | | Та | ble II - D | | | | | | | | sed of, onvertib | | | | y Ow | ned | | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Conversion of Exercise (Month/Day/Year) | | Date, | 4. Transaction Code (Instr. r) | | 5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr | rities ired r osed) | Expiration Date | | Amount of | | str. 3 | 8. Price of Derivative Security (Instr. 5) | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | | | Code | v | (A) | (D) | Date Exercisal | | Expiration Date | Title | or | ount nber res | | | | | | | | |

/s/ Jubal Thompson, by power of attorney

09/14/2007

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.