#### HOME PROPERTIES INC

Form 4

November 22, 2006

### FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

Value \$.01

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and A SMITH PA	2. Issuer Name and Ticker or Trading Symbol HOME PROPERTIES INC [HME] 3. Date of Earliest Transaction						5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last) (First) (Middle)  C/O HOME PROPERTIES, 850  CLINTON SQUARE			(Month/Day/Year) 11/21/2006						_X_ Director Officer (give below)		Owner er (specify
ROCHESTI	(Street) ER, NY 14604		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner							ly Owned				
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	) Execution any		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (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
Common Stock, Par Value \$.01	11/21/2006			S		2,700	D	\$ 63.29	11,358	D	
Common Stock, Par	11/21/2006			S		300	D	\$ 63.38	11,058	D	

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

63.38

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

1. Title of	2.	3. Transaction Date		4. T	5.	6. Date Exer		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		ionNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	(Year)		rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	Ť				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(211512
					4, and 5)						
					4, and 3)						
									Amount		
						<b>.</b>	<b>.</b>		or		
						Date	Expiration	Title	Number		
						Exercisable Dat	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner runne, runness	Director	10% Owner	Officer	Other			
SMITH PAUL L							
C/O HOME PROPERTIES	X						
850 CLINTON SQUARE	Λ						
ROCHESTER, NY 14604							

## **Signatures**

/s/ Paul L. Smith, By Ann M. McCormick, attorney-in-fact

11/22/2006

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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