

Investment Profile – May 2007 (NYSE: HMB)

MARKET DATA (As of 5/14/07)

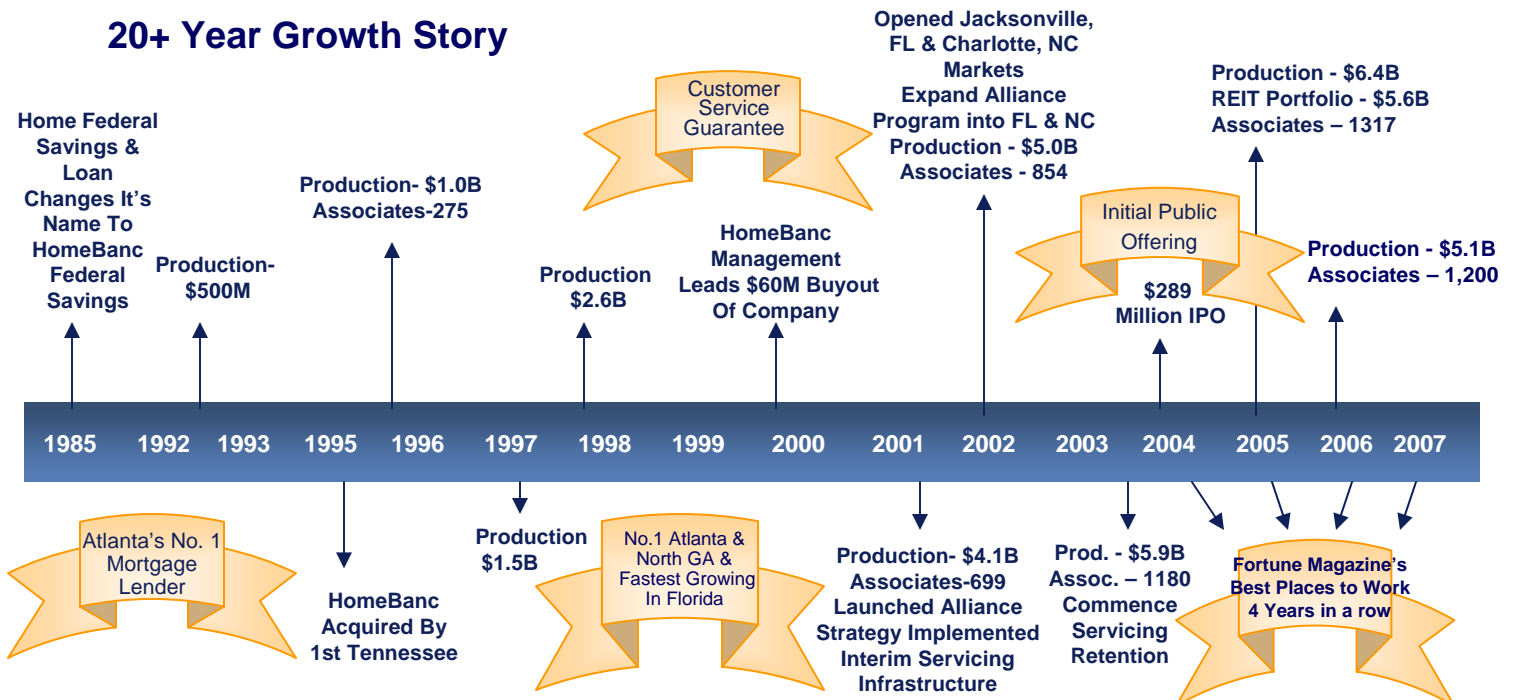
Recent Price	\$1.71
52-Week Range (Trading)*	\$1.47 - \$ 8.61
Market Capitalization	\$100 Million
Shares Outstanding	53.4 Million
Average Trading Volume	685,000
*Initial Public Offering	7/14/04



COMPANY OVERVIEW

HomeBanc Corp. (NYSE: HMB) completed its initial public offering (“IPO”) on July 19, 2004, raising approximately \$289 million. Prior to going public, the Company reorganized its corporate structure to qualify as a Real Estate Investment Trust (“REIT”) at the time of the IPO. On November 6, 2006, the Company announced that it will elect not to operate as a REIT beginning in 2007. HomeBanc Mortgage Corporation (“HBMC”), the Company's principal operating subsidiary, was chartered in 1929 as part of HomeBanc Federal Savings and has been in the business of home mortgage loan origination for over 20 years. By 1992, it had become one of the largest mortgage loan originators in Atlanta, Georgia. HBMC, which became independent in 2000, focuses on residential mortgage loans including prime adjustable-rate and fixed-rate mortgages. The Company is incorporated in Georgia and currently does business primarily in Georgia, Florida, North Carolina and Tennessee. As of March 31, 2007, the Company had 21 locations within these states and about 1,130 associates. The Company's mortgage portfolio is virtually self-originated. Since HomeBanc's first full year of operation as an independent company in 2001, originations have grown from \$4.1 billion to over \$5.1 billion at the end of 2006.

20+ Year Growth Story



One significant differentiator for HomeBanc is the value proposition it creates as a retail only organization, establishing itself as a significant mortgage originator in the markets it services and providing an economic advantage through its self-originated loans. Another is the Company's focus on purchase money mortgage loans, which have grown steadily over the past 10 years, compared to refinancings, which are subject to interest rate volatility. In 2006, 78% of the Company's originations were purchase money mortgage loans. This compared to a national industry average of 55% in 2006 according to an industry report, issued March 13, 2007 by Mortgage Bankers Association Mortgage Finance Forecast. The Company's purchase originations for 2005 was 74% of total originations and 80% of total originations for 2004. Refinancing represented 20% of loan originations in 2004, 26% for 2005, and 22% in 2006. HomeBanc anticipates that purchase money loans will continue to represent this consistent level of its originations based on expected continued population and homeownership growth.

INVESTMENT CONSIDERATIONS

HomeBanc believes that five drivers are propelling its growth: People, Process, Product Offerings, Purchase Money Mortgage Originations, and Profitability.



Investment in People is Delivering High Returns

HomeBanc believes its most valuable asset is its people. Emphasis is placed on recruitment, training and retention. Each inexperienced sales associate goes through an intensive nine week Professional Sales Development (“PSD”) “boot camp” course embracing everything from basic mortgage banking to advanced loan product training, personal development and relational sales skills. Those that finish at the top of their class have consistently averaged over \$11 million in loan mortgage production in their first 12 months, double the production of the company's competitors. A further testament to the success of the Company's training program is reflected in *Mortgage Originators* magazine's ranking of top "rookie" mortgage originators nationwide. The Company has led the rankings with the greatest number of rookies on the list for the past five years.

Mortgage Originator's Top Rookie Originators

Rookies ranked in top 75/45/44/56	2002	2003	2004	2005	2006
HomeBanc Mortgage Corporation	13	14	13	10	17
A. Anderson Scott	9	0	0	0	0
Mortgage Master	4	10	0	0	0
SunTrust	0	5	0	6	0
Companies with 3 or less	49	46	32	28	39
Total	75	75	45	44	56

Corporate Culture Gains Recognition for its Emphasis on Customer and Employee Satisfaction

HomeBanc's commitment to its people and their job satisfaction resulted in the Company being ranked four years in a row in *Fortune Magazine's* "100 Best Companies to Work For." In September 2006, HomeBanc ranked number two on *Atlanta Business Chronicle's* A+ Employer List for employers with more than 1,000 employees. In 2005, HomeBanc was named the #1 Best Place to Work in Tampa by the Tampa Bay Business Journal. In September 2005, HomeBanc ranked number one on best places to work list in the Raleigh Triangle area. The Company was also named by *Orlando Sentinel* as one of the 100 Best Companies for Working Families in 2003 and named one of *Jacksonville Magazine's* "25 Companies Who Care," in 2003. *Inside Mortgage Finance* magazine recognized HomeBanc as the number one lender in America that real estate agents and brokers recommend from a mortgage standpoint.



Processes Utilized By HomeBanc Producing Increased Customer Satisfaction and Increased ARM Origination and New Customers

Money Back Guarantee



The Company has a highly trained consultative sales force that uses point of sale technology to better educate its customers concerning the products it offers. HomeBanc believes this has led to increased origination of ARMs as a percent of HomeBanc's total loan production over the last six years. ARMs are the primary type of assets held by HomeBanc and used as collateral for its securitizations.

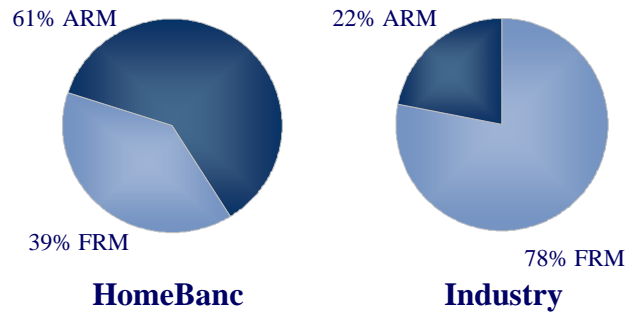
HomeBanc also places a high emphasis on customer satisfaction. The Company offers a 100% Customer Service Guarantee, (CSG), whereby it unconditionally refunds a customer's application fee of \$375 - \$400 if, for any reason, they are dissatisfied after the closing. As customer satisfaction has trended higher in 2006, redemptions have decreased. Top box customer satisfaction was just over 81% for 2006. CSG redemptions for 2006 were .22%, compared to .21% in 2005, the lowest ever since the CSG went into effect. This equates to two out of one thousand customers requested a refund of their application fee in 2006. HomeBanc believes this high level of customer satisfaction is also resulting in new customers, through referrals.

Product Mix and Consultative Selling Approach Tailored to Customer Needs

HomeBanc offers a wide variety of residential mortgages designed to meet the needs of its customers and particular markets. These include both adjustable rate mortgages (ARMs) and fixed rate mortgages, among others. Today, the Company's investment portfolio is primarily mid-term ARMs.

The Company uses various guidelines and controls to ensure better returns. The Company also believes its consultative selling approach allows it to more effectively deliver its products to customers than its competitors.

For the Year Ended December 31, 2006 Origination Breakdown

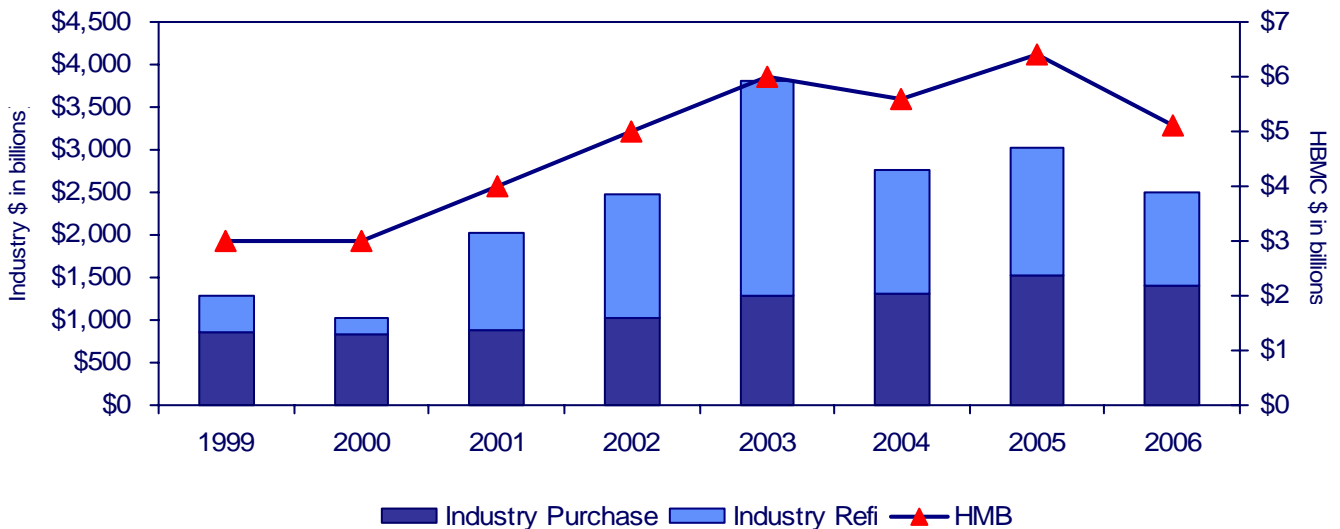


Source: HomeBanc internal data 2006, MBA March 13, 2007

Focus on Purchase Money Mortgage Loans Provide Stability in Changing Market Environments

HomeBanc believes that its focus on purchase money mortgages serves the Company well, particularly in today's market, where nationwide refinancings are driven by the change in interest rates. Notwithstanding changing market conditions, HomeBanc's purchase money mortgage loans have increased every year since 1995. Since 2001, these loans have represented on average two-thirds of HomeBanc's loan production and have grown from \$2.7 billion in 2001 to \$4.0 billion in 2006.

Total Originations



Source: Mortgage Bankers Association Finance Forecast dated March 13, 2007

Focus on People, Purchase Money Mortgages, Product Offerings, and Process to Create Sustainable Profitability

HomeBanc believes that its focus on its people, on its purchase money mortgage loans, its product offerings and the process through which its associates are trained to generate customer satisfaction will create sustainable profitability.

In order to maximize shareholder value, the Company operates both a gain on sale and an investment portfolio model. HomeBanc also has a funding structure designed to minimize interest rate risk. The Company retains a portion of its mortgages in its investment portfolio, all of which are adjustable rate mortgage loans based on LIBOR. These holdings are financed by equity and debt, primarily adjustable-rate asset-backed securitizations.

HomeBanc has completed eight securitizations since its IPO in July 2004 totaling over \$6.6 billion. The execution of each securitization has resulted in reduced cost of funds based on spread to LIBOR and has achieved better leverage.

Strategic Marketing Alliances (SMAs) Provide Competitive Advantage

As part of the Company's purchase money mortgage origination strategy, HomeBanc initiated a strategic alliance program with Realtors and homebuilders in 2001 to increase brand awareness by locating many of the Company's offices within the offices of Realtors and homebuilders, which the Company refers to as a "store within a store". At March 31, 2007, HomeBanc had 139 strategic alliances consisting of 96 realtor alliances and 43 builder alliances. This network is expected to provide HomeBanc the opportunity to gain market share in a highly competitive environment. This is evidenced by the increase in the ratio of loan originations from SMAs to total originations from 24% in 2003 to 41% in 2006. The Company expects these alliances to play a significant role as it expands operations in its existing markets and enters additional markets.



Prudential
"The Right Choice"
Atlanta Realty
Georgia Realty



Focus on U.S. Southeast

All of HomeBanc's operations are in the Southeast states where it is continuing to establish a growing presence. Currently, the Company operates primarily in Georgia, Florida, North Carolina and Tennessee. Future plans include new store openings in the second half of 2007. Industry statistics indicate that 60 of the largest growing counties are located in the Southeast with four of the fastest growing counties in the U.S. being located in metro Atlanta.

Growth Strategy

HomeBanc's goal is to achieve 10% growth in loan originations over the next three years. The Company will accomplish this through an organic growth strategy and new store openings geared to gain critical mass in the markets that HomeBanc has identified as having the greatest potential for homeownership. Over the next 18 months, the Company will focus on increasing its market share in existing markets as well as expanding into new markets. HomeBanc will continue to invest in people, enter those markets which, based on a multifaceted business model, offer the greatest opportunity for growth, while continuing to leverage its marketing alliances with Realtors and homebuilders. The Company believes that its focus in these areas will continue to produce increased volume and profitability.

Financial Results

The Company's financial results for the quarter ended March 31, 2007 when compared to the same period of 2006 were impacted by: (1) decreased loan origination volume as a result of the rising interest rate environment and a decline in home sales, especially in the Florida market; (2) increased pricing pressures impacting gain on sale of mortgage loan execution; (3) a larger percentage of MBS and associated funding costs in our investment portfolio; (4) net interest margin compression for assets held in our investment portfolio; and (5) one-time costs related to the restructuring of our mortgage origination business of \$9.0 million. The Company reported a GAAP consolidated net loss of \$23.8 million for the three months ended March 31, 2007, compared to net income of \$0.5 million for the same period last year.

Highlights for the three months ended, March 31, 2007:

- **Total consolidated revenues of \$24.1 million, for the three months ended March 31, 2007, compared to \$38.5 million for the three months ended March 31, 2006**
- **Net interest income after provision for loan losses of \$5.6 million for the three months ended March 31, 2007, compared to \$28.8 million for the three months ended March 31, 2006**
- **GAAP consolidated net loss attributable to holders of common stock of \$23.8 million, or \$0.42 per diluted share, for the three months ended March 31, 2007, compared to a consolidated net income of \$0.5 million, or \$0.01 per diluted share, for the three months ended March 31, 2006; the dollar and per share amounts give effect to the distribution of preferred dividends**
- **Investment portfolio assets comprised of mortgage loans held for investment (net) and securities held to maturity and available for sale of \$4.5 billion at March 31, 2007, compared to \$5.9 billion at March 31, 2006**
- **Mortgage loans that were 90 days or more delinquent and nonperforming assets of 1.02% and 1.16%, respectively, of the loans held for investment portfolio at March 31, 2007**
- **Mortgage origination volume of \$1.1 billion for the three months ended March 31, 2007**
- **New loan application volume of \$1.3 billion for the three months ended March 31, 2007**

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Research Coverage

A.G. Edwards & Sons; Friedman, Billings,
Ramsey; J.P. Morgan Securities

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