

## **OLE SOUTH PROPERTIES RECOGNIZED AS TOP BUILDER, AGAIN**

Murfreesboro, Tenn. - May 16, 2008 - Ole South Properties, Tennessee's largest independent home builder, is once again recognized as one of the nation's top 100 builders by a leading trade publication. Ole South ranked 91st in the nationwide analysis of 2007 closings by Builder Magazine, moving up 9 positions from last year's ranking.

This accomplishment marks the 5th time in 6 years that the builder is featured in the survey. "Ole South has been on the list for years, but this is the highest ranking we've seen and we couldn't be more excited," said John Floyd, owner of Ole South Properties. "To be listed among these major national and regional builders is a testament to the quality of Ole South's homes."

The list appears in the latest edition of the monthly publication and is based on the new home closings of the nation's top builders. Floyd said, "The Builder 100 list is one of the strongest indicators of the new home industry in the U.S. Despite widespread reports that the new home industry is spiraling downward, this list demonstrates that the state of the industry is not down nearly as much as some believe." Ole South Chief Financial Officer Tim Hensley said of the list "As challenging as the construction industry is nationwide, for Ole South this is a silver lining to a dark cloud. Like most builders, Ole South isn't selling as many units as in previous years. But by improving our rankings nationally we see that were making smart business decisions."

Floyd adds that Middle Tennesseans see what's going on around the country and recognize that this is a buyer's market. Ole South is helping to increase the value of its product by improving energy efficiency in every home and offering incentive programs such as \$500 Moves You In. Ole South Properties, which is currently developing 19 communities in Rutherford, Davidson, Williamson and Maury counties, closed on 594 homes in 2007.