Fidler Josh E Form 4 May 10, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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)

1. Name and Address of Reporting Person * Fidler Josh E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

HOME PROPERTIES INC [HME] (Check all applicable)

(Last)

Security

(Instr. 3)

(First) (Middle) 3. Date of Earliest Transaction

X Director Officer (give title

10% Owner Other (specify

4750 OWINGS MILLS BLVD.

(Month/Day/Year) 05/06/2005

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

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

below)

OWINGS MILLS, MD 21117

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Street)

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

Following (A)

(Instr. 3, 4 and 5)

Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	3A. Deemed	4.	5. Number	6. Date Exercisable and
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date
Security	or Exercise		any	Code	Securities	(Month/Day/Year)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired	

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4,

(Instr. 3, and 5)

05/10/2005

Code V (A) (D) Date Exercisable Expiration

Date

Title

Number of Shares

or

Amount

Option to

Purchase \$41.95 Common (1) 05/06/2005 A 4,000 05/06/2006(2) 05/06/2015 Common Stock 4,000

Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Fidler Josh E 4750 OWINGS MILLS BLVD. X OWINGS MILLS, MD 21117

Signatures

/s/ Josh E. Fidler, By Ann M. McCormick, attorney-in-fact

**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).
- (1) This option was granted by the Board of Directors on May 6, 2005 and the exercise price is the closing price on the NYSE on that date.
- (2) This option vests in five equal annual installments beginning on May 6, 2006.

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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