House Values, Inc. Form 4 September 27, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

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Check this box if no longer subject to Section 16. 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 * Morris Ian H			2. Issuer Name and Ticker or Trading Symbol HouseValues, Inc. [SOLD]	5. Relationship of Reporting Person(s) to Issuer			
			, ,	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
11332 NE 122N	ND WAY		(Month/Day/Year) 09/27/2006	Director 10% Owner Officer (give title below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
KIRKLAND, WA 98034			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)					

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Secur	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of	2. Transaction Date		3.	4. Securities Ac		5. Amount of Securities	6.	7. Nature of Indirect
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	omr Disposed of (Instr. 3, 4 and 3	` ′	Beneficially	Ownership Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned Following	Direct (D) or Indirect	Ownership (Instr. 4)
				(A)		Reported	(I)	(======================================
				or	ъ.	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common			Code V	Amount (D)	Price \$			
Stock	09/27/2006		S(1)	35,000 D	6.2703	175,000	D	

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

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SEC 1474

(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Morris Ian H

11332 NE 122ND WAY Chief Executive Officer

KIRKLAND, WA 98034

Signatures

Gregg I Eskenazi, Attorney-in-Fact 09/28/2006

**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).

The shares covered by this Form 4 were sold pursuant to a Rule 10b5-1 trading plan which is intended to comply with Rule 10b5-1, and (1) the representation regarding the seller?s lack of knowledge of material nonpublic information is as of the date of the trading plan. The shares were sold at prices ranging from \$6.22 to \$6.30, with an average price of \$6.2703.

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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