



NOBILITY HOMES, INC.

Controlling Our Future through Vertical Integration

**NOBILITY HOMES, INC. ANNOUNCES SALES
AND EARNINGS FOR ITS SECOND QUARTER 2008**

Ocala, FL...June 24, 2008-- Today Nobility Homes, Inc. (NASDAQ: NOBH) announced sales and earnings results for its second quarter ended May 3, 2008. Sales for the second quarter of fiscal 2008 were \$8,700,899 as compared to \$10,323,420 in the second quarter of 2007. Income from operations for the second quarter 2008 was \$748,463 versus \$1,140,788 in the same period a year ago. Net income after taxes was \$587,738 as compared to \$1,070,375 last year. Diluted earnings per share for the second quarter of 2008 were \$0.14 per share compared to \$0.26 per share last year.

For the first six months of fiscal 2008, sales were \$16,869,451 as compared to sales of \$19,126,453 in the first six months of 2007. Income from operations was \$1,273,238 versus \$1,787,808 in the first six months of 2007. Net income after taxes was \$1,208,723 compared to \$1,801,770 for the same six month period last year. Diluted earnings per share were \$0.30 per share versus last year's six months results of \$0.44 per share.

Nobility's financial position for the second quarter of fiscal 2008 remains very strong with cash and cash equivalents, short and long-term investments of \$16,686,905 and no outstanding debt. Working capital was \$18,666,563 and our ratio of current assets to current liabilities was 8.0:1. Stockholders' equity was \$42,893,092 and the book value per share of common stock was \$10.49. The return on average stockholders' equity was 8% and the return on average assets was 8%. The Company purchased in the open market 2,000 shares of its common stock for the first six months of 2008. The Company's Board of Directors has authorized the purchase of up to 200,000 shares of the Company's stock in the open market.

Terry Trexler, President stated, "Sales and operations for the second quarter of 2008, were adversely impacted by the reduced manufactured housing shipments in Florida plus the overall decline in Florida and the nation's housing market. Industry shipments in Florida for the period November of 2007 through April 2008 were down approximately 24% from the same period last year. Although the current overall housing market has continued to decline this year, the long-term demographic trends still favor strong growth in the Florida market area we serve. Management remains convinced that our specific geographic market is one of the best long-term growth areas in the country and because of the strong operating leverage inherent in the Company, we expect to continue out-performing the industry. With a strong and stable economy, improved sales in the existing home market, stable unemployment, low interest rates, the continued tight credit markets and the decline in aggressive mortgage financing of site-built homes, management expects the demand for our homes to improve. Management understands that during these challenging conditions within our industry and our country, the Company's strong financial condition is vital for future growth and success. Fiscal year 2008 is Nobility's 41st year of operating in our market area. We plan to increase the level of consumer awareness, confidence in Nobility and Prestige, our retail organization, and increase our market share with the introduction and promotion of more special edition homes and by using television commercials in our various marketing areas within Florida. The Company has invested as a limited partner in two new Florida retirement manufactured home communities in fiscal year 2008. Although these investments will report non-cash losses in the initial fill-up stage, management believes that the new attractive and affordable manufactured home communities for senior citizens will be a significant growth area for Florida in the future."

Nobility Homes, Inc. has specialized for 41 years in the design and production of quality, affordable manufactured homes at its two plants located in central Florida. With seventeen Company retail sales centers, a finance company joint venture, an insurance subsidiary, and an investment in two new affordable retirement manufactured home communities, Nobility is the only vertically integrated manufactured home company headquartered in Florida.

MANAGEMENT WILL HOLD A CONFERENCE CALL ON TUESDAY, JUNE 24, 2008 AT 4:30 PM EASTERN TIME. TO PARTICIPATE, PLEASE DIAL 877-857-6150. THE PASSCODE FOR THE CALL IS 2448603. YOU MAY ALSO ACCESS THE CALL AT www.nobilityhomes.com OR <http://www.videonewswire.com/event.asp?id=49387>

Certain statements in this report are forward-looking statements within the meaning of the federal securities laws, including our statement that working capital requirements will be met with internal sources. Although Nobility believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, there are risks and uncertainties that may cause actual results to differ materially from expectations. These risks and uncertainties include, but are not limited to, competitive pricing pressures at both the wholesale and retail levels, increasing material costs, continued excess retail inventory, increase in repossessions, changes in market demand, changes in interest rates, availability of financing for retail and wholesale purchasers, consumer confidence, adverse weather conditions that reduce sales at retail centers, the risk of manufacturing plant shutdowns due to storms or other factors, the impact of marketing and cost-management programs, reliance on the Florida economy, impact of labor shortage, impact of materials shortage, increasing labor cost, cyclical nature of the manufactured housing industry, impact of rising fuel costs, catastrophic events impacting insurance costs, availability of insurance coverage for various risks to Nobility, market demographics, management's ability to attract and retain executive officers and key personnel, increased global tensions, market disruptions resulting from terrorist or other attack and any armed conflict involving the United States and the impact of inflation.