

MDC Holdings Announces Second Quarter Dividend

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M.D.C. Holdings, Inc. (www.RichmondAmerican.com) today announced that its board of directors has declared a dividend of \$.06 cents per share for the second quarter ended June 30, 2000. The dividend is payable on August 14, 2000 to shareowners of record on August 3, 2000.

MDC is one of the largest homebuilders in the United States. The Company also provides mortgage financing, primarily for MDC's home buyers, through its wholly owned subsidiary, HomeAmerican Mortgage Corporation. MDC is a major regional homebuilder with a significant presence in some of the country's best housing markets. The Company is the largest homebuilder in metropolitan Denver; among the top five builders in Northern Virginia, suburban Maryland, Tucson and Colorado Springs; and among the top ten homebuilders in Phoenix, Las Vegas, Southern California and the San Francisco Bay area.

SOURCE: M.D.C. Holdings, Inc.

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