

MDC Holdings Reports Record Third Quarter Home Orders, Home Closings and Quarter-End Backlog

PRNewswire
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M.D.C. Holdings, Inc. (www.RichmondAmerican.com), which builds homes under the name "Richmond American Homes," today announced record 2000 third quarter and nine-month home orders and home closings and September 30th backlog. The Company received orders for 2,092 homes during the third quarter of 2000, representing an increase of 30% (approximately 26% on a "same store" basis) from the 1,616 home orders received for the same period in 1999. The 2000 third quarter home order increase resulted from the addition of ten active subdivisions in Phoenix, as well as the continued strong demand for new homes in the Phoenix, Northern California, Las Vegas and Northern Virginia markets. The Company received orders for 6,381 homes for the nine months ended September 30, 2000, up 8% from the 5,891 home orders received for the same period in 1999.

MDC closed 1,943 homes and 5,355 homes, respectively, for the three and nine months ended September 30, 2000, compared with closings of 1,875 homes and 5,186 homes, respectively, for the same periods in 1999. The Company's strong third quarter 2000 home orders contributed to a record quarter-end backlog of 3,967 homes with an estimated sales value of \$930 million at September 30, 2000, compared with a backlog of 3,635 homes with an estimated sales value of \$750 million at September 30, 1999.

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 homebuilders 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.

M.D.C. HOLDINGS, INC.
Homebuilding Operational Data

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2000	1999	2000	1999
Orders For Homes,				
net (units)				
Colorado	668	655	2,134	2,259
California	415	329	1,272	1,129
Arizona	573	261	1,486	1,199
Nevada	199	151	631	425
Virginia	177	150	641	611
Maryland	60	70	217	268
Total	2,092	1,616	6,381	5,891
Homes Closed (units)				
Colorado	702	653	2,152	1,846
California	369	381	887	921
Arizona	405	444	1,094	1,299
Nevada	212	151	500	407
Virginia	175	183	497	493
Maryland	80	63	225	220
Total	1,943	1,875	5,355	5,186
Backlog (units)				
	September 30, 2000	December 31, 1999	September 30, 1999	
Colorado	1,608	1,626	1,768	
California	642	257	534	
Arizona	844	452	596	
Nevada	268	137	164	
Virginia	434	290	372	

Maryland	171	179	201
Total	3,967	2,941	3,635

Estimated Sales
Value
(dollars in
thousands) \$930,000 \$600,000 \$750,000

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

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Website: <https://www.richmondamerican.com/>

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