

MDC Holdings Announces 10% Stock Dividend And Fourth Quarter Cash Dividend

PRNewswire
DENVER

M.D.C. Holdings, Inc. (www.RichmondAmerican.com) today announced that its board of directors has declared a 10 percent stock dividend and a cash dividend of \$.06 cents per share for the fourth quarter ended December 31, 2000. The cash dividend will be paid and the stock dividend will be distributed on February 16, 2001 to shareowners of record on February 5, 2001. The stock dividend will be in the form of one additional share of MDC common stock for each 10 shares owned by shareowners of record on February 5, 2001. Cash will be paid in lieu of fractional shares based on the closing price of MDC's stock on the record date.

Larry A. Mizel, MDC's chairman and chief executive officer, stated, "We are pleased to continue our history of direct returns to our shareowners through quarterly cash dividends, which are among the highest paid by public companies in our industry. In addition, the payment of the stock dividend is consistent with our primary objective of maximizing value to our shareowners."

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, Tucson and Colorado Springs; and among the top ten homebuilders in Phoenix, Las Vegas, suburban Maryland, Southern California and Northern California.

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

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

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