

M.D.C. Holdings Reports Record Monthly Home Orders and Traffic

- February 2001 Home Orders Highest for Any Month in MDC's History - Monthly Home Buyer Traffic Among Strongest Ever

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M.D.C. Holdings, Inc. (www.RichmondAmerican.com), whose subsidiaries build homes under the name "Richmond American Homes," today announced the highest level of monthly home orders in the Company's history.

| | February 2001 | February 2000 | Percent Change |
|---|------------------|------------------|-------------------|
| Orders for Homes, net | | | |
| Colorado | 345 | 282 | 22% |
| California | 178 | 125 | 42% |
| Arizona | 270 | 167 | 62% |
| Nevada | 117 | 73 | 60% |
| Northern Virginia/ Suburban Maryland | | 121 | 151 (20%) |
| Total | 1,031 | 798 | 29% |
| Active Subdivisions - Beginning of Month | | 136 | 124 |

The Company's February 2001 home buyer traffic through its communities increased 26% from February 2000 to a traffic level that ranks as the second strongest for any month in the Company's history. Traffic particularly was strong in Northern and Southern California, Phoenix and Tucson, due to a higher number of active subdivisions and the continued strong demand for new homes in these markets.

MDC is one of the largest homebuilders in the United States. MDC was recently named to the "Forbes Platinum List" of the 400 best big companies in America. 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, Tucson and Colorado Springs; and among the top ten homebuilders in suburban Maryland, Phoenix, Las Vegas, Southern California and Northern California.

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

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