

# M.D.C. Holdings Reports Record 2001 First Quarter Home Orders, Home Closings And Quarter-End Backlog

**- Home orders highest for any quarter in MDC's history - Record first quarter home closings up 13%**  
**- Highest backlog in Company's history with more than \$1 billion sales value**

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M.D.C. Holdings, Inc. ([www.RichmondAmerican.com](http://www.RichmondAmerican.com)) today announced the highest levels of quarterly home orders, first quarter home closings and quarter-end backlog in the Company's history. The Company received orders for 2,727 homes during the first quarter of 2001, compared with 2,317 for the same period in 2000, an 18% increase. Orders particularly were strong in Phoenix and Colorado, due to a higher number of active subdivisions, and in Las Vegas resulting from the continued strong demand for new homes in this market. Also in the first quarter of 2001, the Company's home buyer traffic through its subdivisions was 19% higher than in the first quarter of 2000. March 2001 home buyer traffic was the highest for any month in the Company's history and 24% higher than in March 2000.

MDC closed 1,759 homes in the first quarter of 2001, compared with closings of 1,551 homes for the same period in 2000. The Company ended the first quarter of 2001 with a record backlog of 4,323 homes with an estimated sales value of \$1.075 billion, 17% and 39% higher, respectively, than the backlog of 3,707 homes with an estimated sales value of \$775 million at March 31, 2000.

MDC, whose subsidiaries build homes under the name "Richmond American Homes," is one of the largest homebuilders in the United States. The Company's wholly owned subsidiary HomeAmerican Mortgage Corporation provides mortgage financing primarily for MDC's home buyers. MDC is a major regional homebuilder with a significant presence in some of the country's best housing markets. Richmond American Homes 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.

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

	Three Months Ended March 31,		
	2001	2000	
Orders For Homes, net (units)			
Colorado	968	851	
California	441	412	
Arizona	732	457	
Nevada	268	233	
Virginia	220	278	
Maryland	98	86	
Total	2,727	2,317	
Homes Closed (units)			
Colorado	629	652	
California	240	219	
Arizona	498	325	
Nevada	159	122	
Virginia	170	164	
Maryland	63	69	
Total	1,759	1,551	
	March 31, 2001	December 31, 2000	March 31, 2000
Backlog (units)			
Colorado	1,724	1,385	1,825
California	709	508	450
Arizona	1,044*	747	584
Nevada	307	198	248
Virginia	378	328	404

Maryland	161	126	196
Total	4,323	3,292	3,707
Estimated Sales Value	\$1,075,000	\$775,000	\$775,000
Active Subdivisions - Beginning of Month	141	130	121

\* In February 2001, MDC acquired certain assets of KE&G, LLC, a Tucson area homebuilder, including 63 homes in backlog, 17 of which have closed and 46 of which are in backlog at March 31, 2001.

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

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