

## M.D.C. Holdings Announces Second Quarter Dividend

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M.D.C. Holdings, Inc. ([www.RichmondAmerican.com](http://www.RichmondAmerican.com)) today announced that its board of directors has declared a dividend of seven cents (\$.07) per share for the second quarter ended June 30, 2001. The dividend is payable on August 22, 2001 to shareowners of record on August 8, 2001.

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

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Contact: Paris G. Reece III, Chief Financial Officer of M.D.C. Holdings, Inc., +1-303-804-7706, [greece@mdch.com](mailto:greece@mdch.com); or Rick Matthews of Rubenstein Associates, Inc., +1-212-843-8007, [rmatthews@rubenstein.com](mailto:rmatthews@rubenstein.com), for M.D.C. Holdings, Inc.

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

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