

M.D.C. Holdings Reports February Home Orders

PRNewswire-FirstCall
DENVER

M.D.C. Holdings, Inc. (www.RichmondAmerican.com) today announced that it received 890 home orders in February 2002. This level of monthly home orders is second only to the record orders received in February 2001, which were 29% higher than February 2000.

	February	
	2002	2001
Orders for Homes, net		
Colorado	311	345
California	196	178
Arizona	194	270
Nevada	68	117
Northern Virginia/Suburban Maryland		121
	121	
Total	890	1,031

The Company's active communities without model homes were significantly greater in February 2002 than in February 2001, contributing to the lower home orders in Colorado, Phoenix and Las Vegas. MDC plans to open new model complexes in 16 active communities in Colorado, 13 active communities in Phoenix and three active communities in Las Vegas by the end of the second quarter. Please refer to the last paragraph of this release for a discussion of the factors that may impact the Company's estimate of model home completions.

MDC, whose subsidiaries build homes under the name "Richmond American Homes," is one of the largest homebuilders in the United States. The Company also provides mortgage financing, primarily for MDC's homebuyers, 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 Colorado; among the top five homebuilders in Northern Virginia, Phoenix and Tucson; among the top ten homebuilders in suburban Maryland, Las Vegas and Northern California; and has a significant presence in Southern California.

Certain statements in this release, including those related to the Company's anticipated model home completions, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among other things, (1) general economic and business conditions; (2) interest rate changes; (3) the relative stability of debt and equity markets; (4) competition; (5) the availability and cost of land and other raw materials used by the Company in its homebuilding operations; (6) demographic changes; (7) shortages and the cost of labor; (8) weather related slowdowns; (9) slow growth initiatives; (10) building moratoria; (11) governmental regulation, including the interpretation of tax, labor and environmental laws; (12) changes in consumer confidence and preferences; (13) required accounting changes; (14) terrorist acts and other acts of war; and (15) other factors over which the Company has little or no control.

MAKE YOUR OPINION COUNT - Click Here
<http://tbutton.prnewswire.com/prn/11690X27253783>

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

Contact: Paris G. Reece III, Chief Financial Officer of M.D.C. Holdings, Inc., +1-303-804-7706, greece@mdch.com; or Rodger Van Allen of Rubenstein Associates, Inc., +1-212-843-8000, rvanallen@rubenstein.com, for M.D.C. Holdings, Inc.

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

<https://ir.richmondamerican.com/2002-03-04-M-D-C-Holdings-Reports-February-Home-Orders>