

M.D.C. Holdings Appoints Charles Schneider As Senior Vice President to Focus on Operations and Growth

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M.D.C. Holdings, Inc. (www.RichmondAmerican.com) today announced that Charles Schneider has been added to the senior management team as Senior Vice President, reporting to David Mandarich, President and Chief Operating Officer of MDC. His focus will be on growth, company operations and how the company utilizes technology. Initially, the Information Technology Department and a strategy/operations team will report to him. Both of these organizations are currently expanding.

"Charlie is a proven leader at helping large organizations improve operations and leverage the power of technology to grow more efficiently and profitably. We are excited to have added him to our team," said David Mandarich. "He will help us achieve our aggressive growth goals of doubling the size of our Company in less than five years."

Prior to MDC, Mr. Schneider was president & chief operating officer of eCollege, an eLearning company based in Denver. Previously, he was a senior vice president with the Oracle Corporation based in Redwood Shores, California. Prior to Oracle, Mr. Schneider was a principal with the international management-consulting firm of Booz-Allen & Hamilton, Inc., focused on strategy, operations improvement and technology.

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, Tucson and Las Vegas; among the top ten homebuilders in suburban Maryland, Northern California and Southern California; and has recently entered the Salt Lake City and Dallas/Fort Worth markets.

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