

## M.D.C. Holdings Authorizes Increase in Common Stock Repurchase Program by an Additional One Million Shares

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M.D.C. Holdings, Inc. ([www.RichmondAmerican.com](http://www.RichmondAmerican.com)) today announced that its board of directors authorized the repurchase of up to an additional one million shares of the Company's common stock. MDC had authority to repurchase 146,700 shares under its repurchase program prior to the announcement of this increase. The Company may make purchases from time to time in the open market.

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

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