

Mark Butler Joins Richmond American Homes

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M.D.C. Holdings, Inc. (www.RichmondAmerican.com), one of the nation's largest homebuilders, building under the name Richmond American Homes, today announced that Mark Butler has joined the Company as President of their San Ramon, California division.

Mr. Butler has nearly 15 years of experience in the homebuilding industry, all of which has been in various California markets. Most recently Mr. Butler served as Vice President of D.R. Horton's California Region, managing land acquisition strategies and operational results for the region's nine operating divisions.

David D. Mandarich, MDC's President and Chief Operating Officer, commented, "As we continue to expand our presence in the Northern California marketplace, we are very pleased to have Mark's depth and breadth of experience to guide our efforts in the San Francisco Bay area."

M.D.C. Holdings reached new heights in 2002, completing the best year in the Company's 31-year history. The Company closed 8,900 homes, generated more than \$2.3 billion in revenues and earned \$167.3 million, or \$6.03 per share. In order to facilitate continued quality growth, MDC is committed to pursuing strategic and opportunistic expansion in both their existing and new markets.

MDC is one of the largest and best performing 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.

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 Robert Solomon of Rubenstein Associates, Inc., +1-212-843-8050, rsolomon@rubenstein.com, for M.D.C. Holdings, Inc.

Web site: <https://www.richmondamerican.com/>

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