

M.D.C. Holdings Reports 18% Increase in Home Orders for January and February

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M.D.C. Holdings, Inc. (www.RichmondAmerican.com) today announced that it received 1,981 home orders in January and February 2003, the best start in MDC's history and an increase of 18% over the 1,681 home orders received for same period in 2002. Although MDC's current practice is to report home orders on a quarterly basis, this information is being provided to comply with Regulation FD in anticipation of the Company meeting with investors in New York this week. Detailed information on home orders will be provided when MDC releases its 2003 first quarter home closings and quarter-end backlog during the first week of April.

MDC also confirmed that it expects to close over 10,500 homes and produce record levels of revenues and earnings in 2003.

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.

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

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