

## M.D.C. Holdings Announces Third Quarter Cash Dividend

PRNewswire-FirstCall  
DENVER

M.D.C. Holdings, Inc. ( [www.RichmondAmerican.com](http://www.RichmondAmerican.com) ) today announced that its board of directors has declared a cash dividend of twelve and one-half cents (\$.125) per share for the quarter ended September 30, 2003. The dividend is payable on November 19, 2003 to shareowners of record on November 5, 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, suburban Maryland, Phoenix, Tucson and Las Vegas; and among the top ten homebuilders in Northern California, Southern California and Salt Lake City. MDC also has a growing presence in Dallas/Fort Worth and has recently entered the Houston, San Antonio, Philadelphia/Delaware Valley, West Florida, Jacksonville and Chicago markets. Please visit [www.richmondamerican.com](http://www.richmondamerican.com) for more information on the Company.

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

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

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