

Richmond American Homes Promotes Doug Moran to President of Jacksonville Division

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M.D.C. Holdings, Inc. , whose subsidiaries build homes under the name "Richmond American Homes," today announced the promotion of Doug Moran to president of the Company's new Jacksonville division.

Mr. Moran has ten years of experience in the homebuilding industry, including seven with the Company in a variety of management positions. He most recently served as the regional vice president of sales for Richmond American's Eastern Region. Previously, Mr. Moran worked for Richardson Homes in Maryland.

"Throughout his career with Richmond American, Doug's leadership talents and business expertise have been instrumental to the performance of our homebuilding divisions," said David D. Mandarich, MDC's president and chief operating officer. "His strong background in sales and solid understanding of the homebuyer experience make Doug an excellent choice to lead our efforts in Jacksonville."

Mr. Moran will be building on the foundation created by the Company's acquisition of the assets of Crawford Homes in September 2003. In addition to forming a management team, he will be focused on opening new communities by the end of the year.

"Becoming a division president has been a dream of mine for a long time," said Moran. "I am particularly excited about leading a team in a high-growth market such as Jacksonville, and working to achieve the solid results that Richmond American is known for."

MDC 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. For more information, visit www.richmondamerican.com .

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

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