

M.D.C. Holdings Reports 36% Increase in Home Orders for January and February

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M.D.C. Holdings, Inc. today announced that it received 2,685 home orders in January and February 2004, the best start for a first quarter in MDC's history and an increase of 36% over the 1,981 home orders received for the same period in 2003. Northern California and Nevada experienced exceptionally strong home order increases in January and February 2004 (up 117% and 87%, respectively), aided by year-over-year increases in the number of active subdivisions and the continued strong demand for new homes in these markets. Southern California home orders also were strong (up 37%) on a consistent number of active subdivisions. The Company received 315 home orders in January and February 2004 from its newest markets in Texas, Utah and Jacksonville, compared with 80 home orders from these markets in the same period in 2003. Home orders were 12% lower year-over-year in Colorado due to a reduced number of active subdivisions, but were 12% higher on a same store basis.

	January and February	
	2004	2003
Orders for Homes, net		
Colorado	391	444
California	534	335
Nevada	644	344
Arizona	532	519
Utah	105	55
Texas	135	25
Virginia	187	191
Maryland	82	68
Florida	75	--
Total	2,685	1,981

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 communications with the investment community next week. Detailed information on home orders will be provided when MDC releases its 2004 first quarter home orders, home closings and quarter-end backlog during the first week of April.

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, Las Vegas and Salt Lake City; and among the top ten homebuilders in Northern California and Southern California. 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, please visit www.richmondamerican.com.

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

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