

Richmond American Homes Names Jim Ratkovic President of Phoenix East Division

- Company Promotes Lou Smith to Regional President for Arizona -

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M.D.C. Holdings, Inc., one of the nation's top homebuilders and whose subsidiaries build homes under the name "Richmond American Homes," today announced that Jim Ratkovic has been named president of the Company's Phoenix East division. Previously vice president of land acquisition for the Phoenix West division, Mr. Ratkovic replaces Lou Smith, who was promoted to regional president for Arizona.

"I've known Jim for many years, and I have every confidence that he will deliver strong results in our Phoenix East division, and that he will be a positive leader for our team there," said David D. Mandarich, president and chief operating officer. "Congratulations also go to Lou, who, during his three years with our Company, has demonstrated a commitment to excellence in every pursuit. He is the ideal choice to help our operations throughout the state continue to grow and prosper."

Mr. Ratkovic has 25 years of experience in all aspects of the business, with particular expertise in land acquisition and development, as well as finance and accounting. Prior to joining the homebuilding industry, he was the chief operating officer for a national land investment and development firm based in Denver. Mr. Ratkovic holds an MBA from Arizona State University and a bachelor's degree from Benedictine University in Illinois.

"I look forward to working closely with the Richmond American team in Phoenix as we continue to increase market share in the East Valley," Mr. Ratkovic said. "Our reputation for building an excellent product and providing great value and service to families across Arizona will be a great advantage for us."

MDC is one of the largest homebuilders in the United States. The Company also provides mortgage financing, primarily for 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, Philadelphia/Delaware Valley, West Florida, Jacksonville and Chicago markets.

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

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