

Richmond American Homes Hires Michael Vairin to Lead New Inland Empire Division

- Fourth Southern California Division Created to Facilitate Continued Growth in the Region -

PRNewswire-FirstCall
DENVER

M.D.C. Holdings, Inc. , whose subsidiaries build homes under the name "Richmond American Homes," today announced that Michael Vairin has joined the Company as president of its new Inland Empire division, consisting of San Bernardino County and the northern areas of Riverside County. The new division is the result of Richmond American's significant growth in the Southern California region.

Mr. Vairin has more than 25 years of experience spanning many aspects of the homebuilding industry, with particular expertise in land acquisition and development, operations and marketing. He spent the past 16 years with Fieldstone Communities, Inc., a privately held homebuilder in Southern California and Utah, where he most recently served as vice president of community development.

"Richmond American has a very strong record in Southern California. With the addition of Michael to our talented team, we can focus on expanding our presence further into the Inland Empire," said Liesel Cooper, president of national homebuilding operations for the western United States. "Michael's market expertise, in-depth knowledge of our business and leadership abilities will help us continue our tradition of success in the region."

Richmond American Homes has become one of the top ten homebuilders in Southern California, with 13 active housing communities and others planned. Current operations are based out of Los Angeles, Irvine and San Diego. The Company's San Diego division will continue to build in the southern area of Riverside County.

"I am thrilled to have this opportunity to establish a new division for Richmond American in the Inland Empire," Mr. Vairin said. "In addition to developing a strong management team, my goals are to maintain our position as a market leader and our reputation for providing quality service to our homebuyers."

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, Houston and Jacksonville, and has recently entered the Philadelphia/Delaware Valley, West Florida and Chicago markets. For more information about our Company, please visit www.richmondamerican.com.

Forward-Looking Statements

Certain statements in this release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among other things, (1) general economic and business conditions; (2) interest rate changes; (3) the relative stability of debt and equity markets; (4) competition; (5) the availability and cost of land and other raw materials used by the Company in its homebuilding operations; (6) the availability and cost of performance bonds and insurance covering risks associated with our business; (7) shortages and the cost of labor; (8) weather related slowdowns; (9) slow growth initiatives; (10) building moratoria; (11) governmental regulation, including the interpretation of tax, labor and environmental laws; (12) changes in consumer confidence and preferences; (13) required accounting changes; (14) terrorist acts and other acts of war; and (15) other factors over which the Company has little or no control.

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

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

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