

Richmond American Homes Announces Two Management Promotions

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M.D.C. Holdings, Inc. , whose subsidiaries build homes under the name "Richmond American Homes," today announced that David Sprouse and Julie Draguns each have been promoted to the position of division president. Sprouse will lead the Houston division while Draguns will lead the Seasons division located in Denver.

"With their significant financial and operational experience, David and Julie are valuable additions to our management team," said David D. Mandarich, MDC's president and chief operating officer. "I am confident that they will provide strong leadership to their teams and will contribute to Richmond American's continued growth and success in the marketplace."

Sprouse has been with Richmond American Homes for three years and most recently served as the regional vice president of finance for the Company's Arizona and Texas region. He brings 15 years of business and finance experience to his new position, with particular knowledge in the areas of acquisitions, systems and cost control.

With more than 11 years of experience in homebuilding, Draguns will lead the Seasons division in building entry-level homes for Richmond American homebuyers in Denver. Prior to her promotion, Draguns was vice president of finance for the Company's Denver division. Before joining Richmond American Homes, Draguns held positions with both public and private builders in a variety of capacities, including finance, marketing and acquisitions.

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 Jacksonville, Northern California and Southern California. MDC also has established operating divisions in Dallas/Fort Worth, Houston, West Florida, Philadelphia/Delaware Valley and Chicago. For more information about our Company, please visit www.richmondamerican.com.

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

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

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