

M.D.C. Holdings Increases Medium Term Notes Program to \$750 Million

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M.D.C. Holdings, Inc. today announced that it has increased its medium term notes program to an aggregate \$750 million principal amount. MDC already has issued \$500 million of medium term senior notes pursuant to the program, under which the Company may, from time to time, issue senior or subordinated notes. The senior notes are guaranteed by certain of the Company's subsidiaries.

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, Jacksonville, Phoenix, Tucson, Las Vegas and Salt Lake City; and among the top ten homebuilders in 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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