

M.D.C. Holdings Joins the S&P MidCap 400 Index

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M.D.C. Holdings, Inc. announced today that it has been added to the S&P MidCap 400 Index, the most widely used index for mid-sized companies.

The S&P MidCap 400 Index covers approximately 7% of the U.S. equities market, including companies from a broad range of sectors of the U.S. economy with market values that range between \$1 billion and \$4 billion. The S&P MidCap 400 Index has rigorous requirements for inclusion, adding new stocks based upon financial viability, adequate liquidity and reasonable price and public float size of at least 50%, as well as other trading requirements.

Larry A. Mizel, MDC's chairman and chief executive officer, stated, "We are extremely pleased to have earned a position among America's top mid-cap companies. The inclusion of MDC within the S&P MidCap 400 Index is a testament to the operating success we have experienced over the past decade, a period during which we averaged year-over-year earnings growth of more than 40%. As a member of this index, we will continue to focus on our primary goal of maximizing long-term shareowner value."

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

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

CONTACT: Paris G. Reece III, Chief Financial Officer, +1-303-804-7706, greece@mdch.com, or Robert N. Martin, Investor Relations, +1-720-977-3431, bnmartin@mdch.com, both of M.D.C. Holdings, Inc.; or Richard Matthews of Rubenstein Communications, +1-212-843-8267, rmatthews@rubenstein.com, for M.D.C. Holdings, Inc.

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

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