

M.D.C. Holdings to Withdraw Pacific Exchange Listing; Retains New York Stock Exchange Listing

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M.D.C. Holdings, Inc. announced today that it plans to withdraw the listing of its common stock from NYSE Arca, Inc., formerly the Pacific Exchange. The common stock will continue to be listed on the New York Stock Exchange ("NYSE"), the principal exchange on which the Company's shares are traded.

The Company has decided to withdraw its listing from NYSE Arca, Inc. to streamline operations and eliminate duplicative administrative requirements inherent with dual listings as a result of the NYSE group's recent merger with Archipelago Holdings, the parent company of NYSE Arca. The withdrawal is expected to be effective within the next month.

M.D.C. Holdings, Inc. does not believe that withdrawing its listing from NYSE Arca, Inc. will have any impact on the liquidity of its stock. NYSE Arca will continue to trade the Company's stock on an unlisted trading privilege basis.

MDC, whose subsidiaries build homes under the name "Richmond American Homes," is one of the top-ten homebuilders in the United States, based on 2005 revenues. The Company also provides mortgage financing, primarily for MDC's homebuyers, through its wholly owned subsidiary HomeAmerican Mortgage Corporation. MDC, a Fortune 500 Company, is a major regional homebuilder with a significant presence in Colorado, Jacksonville, Las Vegas, Northern California, Northern Virginia, Phoenix, Salt Lake City, Southern California, suburban Maryland and Tucson. MDC also has established operating divisions in Chicago, Philadelphia/Delaware Valley and West Florida. For more information about our Company, please visit RichmondAmerican.com.

First Call Analyst:
FCMN Contact: lynn.gore@mdch.com

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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, bob.martin@mdch.com, or Alison Schuller, Corporate Communications, +1-720-977-3554, alison.schuller@mdch.com, all of M.D.C. Holdings, Inc.

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

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