

## M.D.C. Holdings Declares Quarterly Cash Dividend

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M.D.C. Holdings, Inc. today announced that its board of directors has declared a regular quarterly cash dividend of twenty-five cents (\$.25) per share on the Company's common stock. The dividend will be paid on Wednesday, August 22, 2007 to shareowners of record on Wednesday, August 8, 2007.

MDC, whose subsidiaries build homes under the name "Richmond American Homes," is one of the top ten homebuilders in the United States, based on 2006 revenue. 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, Maryland, Northern California, Northern Virginia, Phoenix, Salt Lake City, Southern California and Tucson. MDC also has established operating divisions in Chicago, Philadelphia/Delaware Valley and West Florida. For more information about our Company, please visit [MDCHoldings.com](http://MDCHoldings.com).

First Call Analyst:  
FCMN Contact: [Kathrine.Burnett@mdch.com](mailto:Kathrine.Burnett@mdch.com)

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CONTACT: Paris G. Reece III, Chief Financial Officer, +1-303-804-7706, [greece@mdch.com](mailto:greece@mdch.com), or Robert N. Martin, Investor Relations, +1-720-977-3431, [bob.martin@mdch.com](mailto:bob.martin@mdch.com), or Joelle Lipski-Rockwood, Corporate Communications, +1-720-977-3204, [joelle.lipski-rockwood@mdch.com](mailto:joelle.lipski-rockwood@mdch.com), all of M.D.C. Holdings, Inc.

Web site: <http://www.mdchholdings.com/>

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