

Richmond American Homes Enters Oregon Market

Jim Riela to Lead Operations as Division President

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DENVER, Sept. 21, 2017 /[PRNewswire](#)/ -- M.D.C. Holdings, Inc. (NYSE: MDC) announced today that its subsidiary, Richmond American Homes of Oregon, Inc. will commence operations in the greater Portland area.

"We first entered the Pacific Northwest through the acquisition of a Seattle homebuilder in 2011. The Portland Metropolitan area was a logical next step, especially given the economic strength we have observed in the local market," said MDC's President and COO, David Mandarich. "We are excited to introduce homebuyers in the area to our unique floor plans and personalized approach to homebuilding."

Jim Riela, currently serving as Vice President of Construction for Richmond American Homes of Colorado, has been promoted to serve as President of Richmond American Homes of Oregon. Jim has over 20 years of residential construction experience, including more than 10 years in new home construction. He holds a Bachelor of Arts degree in Economics from Hamilton College, a Master of Science degree in Architecture with a concentration in Real Estate Development from Columbia University and a Master of Science degree in Construction Management from the University of Washington.

About M.D.C. Holdings, Inc.

Operating under the name Richmond American Homes, MDC's homebuilding subsidiaries have built more than 190,000 homes since 1977. Among the nation's largest homebuilders, MDC's subsidiary companies have operations in 20 markets located in Arizona, California, Colorado, Florida, Maryland, Nevada, Oregon, Utah, Virginia and Washington. Mortgage lending, plus insurance and title services are offered by following MDC subsidiaries, respectively: HomeAmerican Mortgage Corporation, American Home Insurance Agency, Inc. and American Home Title and Escrow Company. M.D.C. Holdings, Inc. is traded on the New York Stock Exchange under the symbol "MDC." For more information, visit [MDCHoldings.com](#).

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SOURCE M.D.C. Holdings, Inc.

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