M.D.C. Holdings Announces Special 8% Stock Dividend

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DENVER, Nov. 21, 2017 /PRNewswire/ -- M.D.C. Holdings, Inc. (NYSE: MDC) today announced that its board of directors has declared a special 8% stock dividend. The stock dividend will be distributed on December 19, 2017 to shareowners of record on December 5, 2017 and will be in the form of one additional share of MDC common stock for each 12.5 shares owned by shareowners on the record date. Cash will be paid in lieu of fractional shares based on the closing price of MDC's common stock on the record date.

About M.D.C. Holdings, Inc.

M.D.C. Holdings, Inc. was founded in 1972. MDC's homebuilding subsidiaries, which operate under the name Richmond American Homes, have built and financed the American Dream for more than 190,000 homebuyers since 1977. MDC's commitment to customer satisfaction, quality and value is reflected in each home its subsidiaries build. MDC is one of the largest homebuilders in the United States. Its subsidiaries have homebuilding operations across the country, including the metropolitan areas of Denver, Colorado Springs, Salt Lake City, Las Vegas, Phoenix, Tucson, Riverside-San Bernardino, Los Angeles, San Diego, Orange County, San Francisco Bay Area, Sacramento, Washington D.C., Baltimore, Orlando, Jacksonville, South Florida, Seattle and Portland. The Company's subsidiaries also provide mortgage financing, insurance and title services, primarily for Richmond American homebuyers, through HomeAmerican Mortgage Corporation, American Home Insurance Agency, Inc. and American Home Title and Escrow Company, respectively. M.D.C. Holdings, Inc. is traded on the New York Stock Exchange under the symbol "MDC." For more information, visit www.mdcholdings.com.

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