



Supplementary Data Q3 FY 2016



**78 MARKETS
26 STATES**

Homebuilding Return on Inventory (ROI)



	Quarter Ended:								
	06/30/14	09/30/14	12/31/14	03/31/15	06/30/15	09/30/15	12/31/15	03/31/16	06/30/16
Homebuilding Pre-Tax Income	\$ 158.6	\$ 236.6	\$ 206.1	\$ 208.6	\$ 302.1	\$ 301.5	\$ 229.0	\$ 283.1	\$ 349.2
Ending Inventory	7,375.6	7,700.5	7,989.3	8,136.9	8,111.2	7,807.0	8,088.2	8,216.6	8,504.2

Homebuilding Pre-Tax Income (PTI) and Inventory as reported in our quarterly filings

	Homebuilding ROI*		
	06/30/15	09/30/15	06/30/16
Homebuilding PTI - TTM	\$ 953.4	\$ 1,018.3	\$ 1,162.8
Average Inventory**	7,862.7	7,949.0	8,145.4
Homebuilding ROI	12.1%	12.8%	14.3%

* Homebuilding ROI is calculated as Homebuilding PTI for the trailing twelve months (TTM) divided by Average Inventory

**Average Inventory is calculated as the sum of the ending inventory balances of the trailing 5 quarters divided by 5

Home Sales Gross Margin



	Quarter Ended:									Fiscal Year Ended:	
	06/30/14	09/30/14	12/31/14	03/31/15	06/30/15	09/30/15	12/31/15	03/31/16	06/30/16	09/30/14	09/30/15
Home Sales Revenues	\$ 2,090.3	\$ 2,403.6	\$ 2,240.7	\$ 2,318.8	\$ 2,857.9	\$ 3,052.1	\$ 2,340.9	\$ 2,686.0	\$ 3,118.7	\$ 7,804.7	\$ 10,469.4
Homes Sales Gross Profit before interest and other costs	489.9	545.6	491.0	510.3	635.3	675.4	524.9	585.5	697.5	1,845.8	2,312.0
Interest & Property Tax Costs	(40.6)	(43.4)	(39.8)	(42.9)	(51.6)	(56.8)	(42.2)	(48.9)	(52.7)	(147.1)	(191.1)
Warranty & Litigation Costs	(8.3)	(2.9)	(5.5)	(8.3)	(9.8)	(8.5)	(14.1)	(0.1)	(11.7)	(12.3)	(32.1)
Purchase Accounting Costs	(8.7)	(7.3)	(3.1)	(2.2)	(4.9)	(2.8)	(2.0)	(1.8)	(0.9)	(20.8)	(13.0)
Gross Profit - Home Sales	\$ 432.3	\$ 492.0	\$ 442.6	\$ 456.9	\$ 569.0	\$ 607.3	\$ 466.6	\$ 534.7	\$ 632.2	\$ 1,665.6	\$ 2,075.7

	% of Home Sales Revenue (HSR)									% of HSR	
	Quarter Ended:									Fiscal Year Ended:	
	06/30/14	09/30/14	12/31/14	03/31/15	06/30/15	09/30/15	12/31/15	03/31/16	06/30/16	09/30/14	09/30/15
Homes Sales Gross Margin before interest and other costs	23.4%	22.7%	21.9%	22.0%	22.2%	22.1%	22.4%	21.8%	22.4%	23.7%	22.0%
Interest & Property Tax Costs	-1.9%	-1.8%	-1.8%	-1.8%	-1.8%	-1.8%	-1.8%	-1.8%	-1.7%	-1.9%	-1.8%
Warranty & Litigation Costs	-0.4%	-0.1%	-0.2%	-0.4%	-0.3%	-0.3%	-0.6%	0.0%	-0.4%	-0.2%	-0.3%
Purchase Accounting Costs	-0.4%	-0.3%	-0.1%	-0.1%	-0.2%	-0.1%	-0.1%	-0.1%	0.0%	-0.3%	-0.1%
Home Sales Gross Margin	20.7%	20.5%	19.8%	19.7%	19.9%	19.9%	19.9%	19.9%	20.3%	21.3%	19.8%

\$ in millions
The percentages in the above table include some rounding adjustments that could result in slight differences from amounts previously disclosed.

Sales & Active Selling Communities



CHANGE IN NET SALES ORDERS COMPARED TO CHANGE IN AVERAGE ACTIVE SELLING COMMUNITIES (ASCs)																
	Quarter Ended 9/30/2015				Quarter Ended 12/31/2015				Quarter Ended 3/31/2016				Quarter Ended 6/30/2016			
	YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change	
	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs
East	7%	-7%	-8%	-4%	1%	-4%	-16%	-3%	-2%	-7%	48%	-2%	9%	-11%	-6%	-3%
Midwest	0%	-3%	-18%	1%	-28%	-4%	-31%	-2%	5%	1%	145%	1%	22%	4%	-12%	4%
Southeast	40%	4%	-15%	0%	22%	6%	-6%	0%	25%	1%	49%	-1%	16%	-4%	-2%	-3%
South Central	8%	-7%	-26%	-1%	7%	-6%	7%	-1%	4%	-5%	57%	-2%	12%	-6%	-10%	-2%
Southwest	40%	0%	-15%	-6%	8%	1%	-18%	1%	8%	1%	44%	8%	11%	3%	11%	0%
West	13%	10%	-19%	1%	10%	6%	-4%	-3%	10%	1%	39%	2%	8%	10%	1%	10%
TOTAL	19%	0%	-18%	-1%	9%	1%	-5%	-1%	10%	-1%	52%	-1%	13%	-4%	-5%	-1%

	Quarter Ended 9/30/2014				Quarter Ended 12/31/2014				Quarter Ended 3/31/2015				Quarter Ended 6/30/2015			
	YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change	
	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs
East	93%	26%	3%	2%	43%	10%	-11%	-5%	40%	3%	53%	1%	19%	-2%	-16%	1%
Midwest	27%	6%	-14%	4%	52%	7%	-4%	-1%	35%	1%	68%	-4%	5%	0%	-25%	1%
Southeast	30%	21%	-19%	4%	38%	17%	9%	-1%	36%	15%	44%	3%	35%	8%	5%	3%
South Central	28%	-8%	-21%	-1%	26%	-9%	8%	-2%	33%	-8%	61%	-2%	16%	-7%	-16%	-1%
Southwest	28%	-11%	-13%	-12%	35%	-11%	7%	0%	1%	-7%	44%	8%	44%	-6%	7%	-1%
West	45%	7%	-20%	-6%	39%	3%	-1%	1%	13%	1%	39%	6%	11%	2%	2%	2%
TOTAL	38%	10%	-17%	1%	35%	6%	3%	-2%	30%	4%	51%	2%	22%	1%	-7%	1%

YOY = year-over-year; SEQ = sequential

Price Stratification



Homes Closed and Home Sales Revenues																
Selling Price	Quarter Ended															
	September 30, 2015				December 31, 2015				March 31, 2016				June 30, 2016			
	Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue	
\$0-\$150K	465	4%	\$ 63.3	2%	282	3%	\$ 38.8	2%	302	3%	\$ 41.9	1%	304	3%	\$ 42.1	1%
\$151-\$200K	2,418	23%	427.2	14%	1,806	22%	320.9	14%	2,212	24%	393.3	15%	2,479	23%	441.1	14%
\$201-\$250K	2,490	24%	560.6	18%	1,926	24%	434.2	18%	2,220	24%	501.7	19%	2,502	23%	561.8	18%
\$251-\$300K	1,905	18%	520.4	17%	1,500	19%	409.0	17%	1,692	18%	462.9	17%	2,005	19%	549.5	18%
\$301K-\$400K	1,732	16%	598.7	20%	1,406	17%	484.9	21%	1,499	16%	517.1	19%	1,911	18%	656.2	21%
\$401K-\$500K	848	8%	376.0	12%	608	8%	270.8	12%	711	8%	317.4	12%	811	7%	361.1	12%
> \$501K	718	7%	505.9	17%	533	7%	382.3	16%	626	7%	451.7	17%	727	7%	506.9	16%
Grand Total	10,576	100%	\$ 3,052.1	100%	8,061	100%	\$ 2,340.9	100%	9,262	100%	\$ 2,686.0	100%	10,739	100%	\$ 3,118.7	100%

Selling Price	Quarter Ended															
	September 30, 2014				December 31, 2014				March 31, 2015				June 30, 2015			
	Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue	
\$0-\$150K	516	6%	\$ 71.5	3%	499	6%	\$ 68.7	3%	419	5%	\$ 57.4	3%	466	5%	\$ 63.4	2%
\$151-\$200K	2,119	25%	373.8	16%	1,955	24%	345.0	15%	1,995	24%	352.2	15%	2,141	22%	378.1	13%
\$201-\$250K	2,040	24%	457.6	19%	1,818	23%	409.3	18%	1,978	24%	445.2	19%	2,262	23%	508.7	18%
\$251-\$300K	1,449	17%	394.5	16%	1,330	17%	363.0	16%	1,406	17%	384.5	17%	1,797	18%	491.9	17%
\$301K-\$400K	1,337	15%	459.8	19%	1,291	16%	444.1	20%	1,354	17%	467.3	20%	1,717	17%	590.2	21%
\$401K-\$500K	545	6%	241.9	10%	543	7%	240.6	11%	574	7%	255.2	11%	806	8%	357.7	13%
> \$501K	606	7%	404.5	17%	537	7%	370.0	17%	517	6%	357.0	15%	667	7%	467.9	16%
Grand Total	8,612	100%	\$ 2,403.6	100%	7,973	100%	\$ 2,240.7	100%	8,243	100%	\$ 2,318.8	100%	9,856	100%	\$ 2,857.9	100%

Selling Price in thousands; Home Sales Revenues in millions

The percentages in the above table include some rounding adjustments that could result in slight differences from amounts previously disclosed.

Brand Stratification



	Quarter Ended September 30, 2015				Quarter Ended December 31, 2015				Quarter Ended March 31, 2016				Quarter Ended June 30, 2016			
	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP
Horton	75%	76%	80%	\$ 305.0	71%	74%	77%	\$ 302.3	70%	73%	75%	\$ 299.2	68%	68%	72%	\$ 306.1
Express	22%	21%	14%	\$ 191.5	25%	22%	15%	\$ 199.4	27%	23%	16%	\$ 202.1	28%	28%	20%	\$ 204.6
Emerald	3%	3%	6%	\$ 544.7	4%	4%	8%	\$ 591.5	3%	4%	9%	\$ 630.8	4%	4%	8%	\$ 635.3
Total	100%	100%	100%	\$ 288.6	100%	100%	100%	\$ 290.4	100%	100%	100%	\$ 290.0	100%	100%	100%	\$ 290.4

	Quarter Ended September 30, 2014				Quarter Ended December 31, 2014				Quarter Ended March 31, 2015				Quarter Ended June 30, 2015			
	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP
Horton	88%	92%	92%	\$ 281.2	84%	87%	88%	\$ 283.5	79%	85%	87%	\$ 288.8	77%	81%	84%	\$ 300.2
Express	10%	6%	4%	\$ 169.3	13%	10%	6%	\$ 168.9	18%	13%	8%	\$ 179.1	19%	16%	10%	\$ 188.4
Emerald	2%	2%	4%	\$ 544.1	3%	3%	6%	\$ 659.7	3%	2%	5%	\$ 561.0	4%	3%	6%	\$ 524.3
Total	100%	100%	100%	\$ 279.1	100%	100%	100%	\$ 281.0	100%	100%	100%	\$ 281.3	100%	100%	100%	\$ 290.0

Percentages of total Net Homes Sold, Homes Closed and Home Sales Revenues by brand

ASP in thousands (ASP = average selling price)

Reported metrics for D.R. Horton include Crown Communities and Pacific Ridge Homes operations

Reported metrics for Express include Regent Homes operations

Select DHI Mortgage Data

Period	A	B	C	Loan Type / Product Mix							
	Capture Rate	FTHB %	Avg CLTV %	Avg FICO Score	Conventional %	Jumbo %	FHA %	VA %	FHA/VA% Combined	USDA %	Total
Q3 16	56%	45%	89%	716	46%	1%	31%	19%	50%	3%	100%
Q2 16	53%	45%	88%	717	48%	1%	30%	18%	48%	3%	100%
Q1 16	51%	43%	89%	714	45%	2%	32%	18%	50%	3%	100%
FY 15	51%	41%	89%	716	47%	2%	29%	18%	47%	4%	100%
Q4 15	52%	42%	89%	715	44%	3%	32%	18%	50%	3%	100%
Q3 15	52%	41%	89%	716	46%	2%	31%	18%	49%	3%	100%
Q2 15	51%	43%	88%	717	49%	1%	27%	18%	45%	5%	100%
Q1 15	49%	40%	89%	717	50%	1%	22%	20%	42%	7%	100%
FY 14	50%	41%	89%	719	49%	1%	24%	19%	43%	7%	100%
Q4 14	49%	39%	89%	719	50%	1%	22%	20%	42%	7%	100%
Q3 14	50%	41%	89%	719	50%	1%	24%	19%	43%	6%	100%
Q2 14	51%	42%	89%	716	48%	1%	23%	20%	43%	7%	100%
Q1 14	49%	40%	89%	719	47%	1%	26%	19%	45%	7%	100%

A Capture rate is the percentage of total home closings by D.R. Horton's homebuilding operations for which DHI Mortgage handled the homebuyers' financing.

B FTHB = first-time homebuyer

C CLTV = cumulative loan to value