

D.R. HORTON, INC. ANNOUNCES 3 FOR 2 STOCK SPLIT

03/04/02

ARLINGTON, Texas, March 4 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Monday, (March 4, 2002) announced that the Board of Directors declared a 3 for 2 stock split (effected as a 50% stock dividend), which will be payable on April 9, 2002 to holders of record of the Company's common stock as of the close of business on March 26, 2002. Cash will be paid in lieu of fractional shares.

Donald R. Horton, Chairman, said, "We believe this stock split will benefit our shareholders by increasing our public float and improving the liquidity of our common stock. The Company is having an outstanding fiscal year and is poised for another record year in 2002."

Founded in 1978, D.R. Horton, Inc. is engaged in the construction and sale of high quality homes designed principally for the entry-level and first time move-up markets. D.R. Horton currently builds and sells homes under the D.R. Horton, Arappco, Cambridge, Continental, Dietz-Crane, Dobson, Emerald, Mareli, Melody, Milburn, Regency, Schuler, SGS Communities, Stafford, Torrey, Trimark, and Western Pacific names in 21 states and 42 markets, with a geographic presence in the Midwest, Mid-Atlantic, Southeast, Southwest and Western regions of the United States. The Company also provides mortgage financing and title services for homebuyers through its mortgage and title subsidiaries.

Portions of this document may constitute "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Although the Company believes any such statements are based on reasonable assumptions, there is no assurance that actual outcomes will not be materially different. All forward-looking statements are based upon information available to the Company as of the date of this press release. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise. Factors that may cause the actual results to be materially different from the future results expressed by the forward-looking statements include, but are not limited to: changes in general economic, real estate and business conditions; changes in interest rates and the availability of mortgage financing; governmental regulation and environmental matters; the Company's substantial leverage; competitive conditions within the industry; the availability of capital and the Company's ability to successfully effect growth strategies. Additional information about issues that could lead to material changes in performance is contained in the Company's annual report on Form 10-K and most recent quarterly report on Form 10-Q, which are filed with the Securities and Exchange Commission.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding D.R. Horton's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.