

D.R. HORTON, INC. DECLARES QUARTERLY CASH DIVIDEND, A 71% INCREASE

01/14/04

ARLINGTON, Texas, Jan. 14 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Wednesday (January 14, 2004) announced that it has declared a cash dividend of eight cents (\$0.08) per share. Adjusted for the three-for-two stock split of January 12, 2004, the current dividend represents a 71% increase over the seven cents (\$0.07) per share quarterly dividend declared in the same quarter of last year. The dividend is payable on February 13, 2004 to stockholders of record on January 30, 2004.

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 in 20 states and 47 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.

WEBSITE ADDRESS: www.DRHORTON.com

SOURCE D.R. Horton, Inc.

"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.