

D.R. HORTON, INC. NAMES MICHAEL BUCHANAN AS NEW INDEPENDENT DIRECTOR

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ARLINGTON, Texas, June 20 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Friday (June 20, 2003), announced that Michael R. Buchanan will join its Board of Directors as an independent director effective June 26, 2003. Mr. Buchanan will also be a member of the audit committee.

Mr. Buchanan has 31 years of commercial banking experience with Bank of America and its predecessors, working with real estate and homebuilding customers. From 1990 to 1998, he was an executive vice president of NationsBank. After NationsBank merged with Bank of America, Mr. Buchanan was a managing director and head of the national real estate group until he retired in March 2002. From March 2002 through March 2003, he served as a senior advisor to Banc of America Securities.

Donald R. Horton, Chairman of the Board, said, "We are pleased to welcome Mike to our Board of Directors. The Company will benefit from his strong financial background and extensive knowledge of the homebuilding industry."

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, Melody, Milburn, Schuler, SGS Communities, Stafford, Torrey, Trimark, and Western Pacific names in 20 states and 44 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.

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SOURCE D.R. Horton, Inc.