D.R. HORTON, INC. ANNOUNCES PROPOSED REGISTERED OFFERING OF SENIOR NOTES

07/06/04

ARLINGTON, Texas, July 6 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Tuesday (July 6, 2004), announced that it plans to sell $200 million of senior notes in a registered offering under its effective shelf registration statement on file with the U.S. Securities and Exchange Commission. D.R. Horton expects to use the proceeds to repay indebtedness outstanding under its revolving credit facility.

The proposed offering will be led by Citigroup Global Markets Inc. When available, a prospectus supplement relating to this proposed offering may be obtained from Citigroup Global Markets Inc., 140 58th Street, Brooklyn, NY 11220.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the senior notes, nor shall there be any sale of these senior notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

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 21 states and 51 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: http://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.