

# D.R. HORTON, INC. REPORTS SALES OF \$1.8 BILLION, A 35% INCREASE FOR THE SECOND QUARTER AND THE HIGHEST QUARTERLY SALES IN COMPANY HISTORY

04/03/02

ARLINGTON, Texas, April 3 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Wednesday (April 3, 2002), reported the highest quarterly net sales orders in Company history. Net sales orders for the second quarter ended March 31, 2002 increased 35% to \$1.8 billion (8,617 homes), compared to \$1.4 billion (6,712 homes) for the same quarter of fiscal 2001. The year ago amount represented the Company's previous record for sales in a single quarter. For the current quarter, Schuler Homes (acquired in February 2002) contributed 828 sales, and Emerald Homes (acquired in July 2001) and the Jacksonville operations of Fortress (acquired in May 2001) contributed 850 sales. Net sales orders for the first six months of fiscal 2002 increased 27% to \$2.9 billion (13,761 homes), compared to \$2.3 billion (10,941 homes) for the same period of fiscal 2001. For the six months, Emerald Homes and the Jacksonville operations acquired from Fortress contributed 1,415 sales.

Donald R. Horton, Chairman of the Board, said, "We are extremely pleased with the record-setting sales performance of the Company. In setting this new quarterly record, each month's sales dollars and units increased over the prior month, with March setting a Company record for monthly sales. Our record backlog confirms that fiscal 2002 will be our 25th consecutive year of record revenues and profitability, and positions the Company for a strong beginning to fiscal 2003."

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 D.R. Horton 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 D.R. Horton on the date this release was issued. D.R. Horton does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events 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 regulations and environmental matters; the combined companies' substantial leverage; competitive conditions within the industry; the availability of capital and the combined companies' ability to integrate their operations, successfully effect the cost savings, operating efficiencies and revenue enhancements that are believed available and otherwise to successfully effect their other growth strategies. Additional information about issues that could lead to material changes in performance is contained in D.R. Horton's annual report on Form 10-K and most recent quarterly reports on Form 10-Q, which are filed with the SEC.

D.R. HORTON, INC.  
(\$'s in millions)

NET SALES CONTRACTS

Three months ended March 31,

	2001		2002	
	Units	\$'s	Units	\$'s
Mid-Atlantic	860	\$184.3	883	\$182.7
Midwest	595	155.6	463	117.3
Southeast	850	154.0	969	158.4
Southwest	2,795	453.4	3,685	613.9
West	1,612	408.6	2,617	761.1
	6,712	\$1,355.9	8,617	\$1,833.4

Six months ended March 31,

	2001		2002	
	Units	\$'s	Units	\$'s

Mid-Atlantic	1,410	\$312.7	1,511	\$310.7
Midwest	921	235.6	851	214.3
Southeast	1,398	252.0	1,704	276.7
Southwest	4,474	731.1	6,017	993.2
West	2,738	724.7	3,678	1,060.0
	10,941	\$2,256.1	13,761	\$2,854.9

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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.

