

D.R. HORTON, INC. REPORTS FOURTH QUARTER SALES INCREASED 93% TO \$2.0 BILLION

10/07/02

ARLINGTON, Texas, Oct. 7 /PRNewswire-FirstCall/ -- D.R. Horton, Inc.

(NYSE: DHI) Monday (October 7, 2002) reported that net sales orders for the fourth quarter ended September 30, 2002 increased 93% to \$2.0 billion

(8,665 homes), compared to \$1.0 billion (5,224 homes) for the same quarter of fiscal 2001. Schuler Homes (acquired in February 2002) contributed

1,488 sales. Further, same store sales dollars increased a substantial

46% in the fourth quarter. Net sales orders for fiscal year 2002 increased 53% to \$6.9 billion (31,491 homes), compared to \$4.5 billion (22,179 homes) for fiscal year 2001.

Donald R. Horton, Chairman of the Board, said, We are extremely pleased with our record-setting sales performance. Our continued sales momentum and strong backlog at September 30 position the Company for a strong start to another record year in 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, Melody, Milburn, Regency, 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.

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 Company's substantial leverage; competitive conditions within the industry; the availability of capital and the Company's ability to integrate its acquisitions, successfully effect the cost savings, operating efficiencies and revenue enhancements that are believed available and otherwise to successfully effect its 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 September 30,

	2001		2002	
	Units	\$'s	Units	\$'s
Mid-Atlantic	672	\$130.6	910	\$188.1
Midwest	410	106.5	515	123.4
Southeast	741	125.9	1,038	178.4
Southwest	2,306	394.3	3,206	547.8
West	1,095	274.7	2,996	958.7
	5,224	\$1,032.0	8,665	\$1,996.4

Year ended September 30,

	2001		2002	
	Units	\$'s	Units	\$'s
Mid-Atlantic	2,756	\$590.0	3,381	\$700.2
Midwest	1,851	481.3	1,909	464.4
Southeast	3,007	530.8	3,718	617.0
Southwest	9,233	1,536.4	12,743	2,131.5
West	5,332	1,364.1	9,740	2,972.8
	22,179	\$4,502.6	31,491	\$6,885.9

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(DHI)

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