

D.R. HORTON, INC. ANNOUNCES EXECUTIVE PROMOTIONS

09/30/03

ARLINGTON, Texas, Sept. 30 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Tuesday (September 30, 2003), announced promotions for members of its executive management team. The promotions will be effective October 1, 2003.

Sam Fuller has been promoted to Senior Executive Vice President. Mr. Fuller was previously Executive Vice President, Chief Financial Officer and Treasurer. Mr. Fuller, a CPA, joined the Company in 1991. From 1979 to 1991, Mr. Fuller was a Senior Vice President and Director of Internal Audit with Texas American Bancshares / Team Bank. Previously, Mr. Fuller was an auditor with KPMG Peat Marwick for over six years. Mr. Fuller holds a B.A. in Accounting from the University of Oregon and an M.B.A. in Finance from the University of Texas at Arlington.

Bill Wheat has been promoted to Executive Vice President and Chief Financial Officer, and has been elected to the Board of Directors. Mr. Wheat joined the Company in 1998 as an Accounting Manager, and has been Senior Vice President and Controller since February 2000. Mr. Wheat was previously employed by The Bombay Company, where he held various positions including financial planning manager and assistant controller, and by Price Waterhouse where he was an auditor. Mr. Wheat graduated from Baylor University with a B.B.A. in Accounting and Finance, and is a CPA.

Stacey Dwyer, an Executive Vice President, will assume the additional responsibilities of Treasurer. Ms. Dwyer, a CPA, joined the Company in 1991 as an accounting manager and has been an Executive Vice President since February 2000. Before joining the Company, Ms. Dwyer was an auditor with Ernst and Young. Ms. Dwyer received a B.S. in Accounting from Southeastern Oklahoma State University and an M.S. in Accounting from the University of Texas at Arlington.

Sam Fuller, Senior Executive Vice President, said, "It's exciting to see Bill and Stacey, two people I've hired and mentored over the last twelve years, assume additional responsibilities. I look forward to working closely with Bill and Stacey to help the Company continue its tradition of tight accounting controls as we extend our record of quarter-over-quarter growth in revenues and profitability."

Donald R. Horton, Chairman of the Board, said, "I am pleased to welcome Bill to our Board of Directors and to our Executive staff, and to announce the promotions for Sam and Stacey. The financial expertise and leadership of these executive team members will be important as we continue to profitably grow the Company and solidify our position as the leading builder in the United States."

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, Cambridge, Continental, Dietz-Crane, Emerald, Melody, Milburn, Schuler, 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.

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 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.

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