

D.R. HORTON, INC. REPORTS FOURTH QUARTER NET SALES ORDERS INCREASED 21% TO \$2.4 BILLION

10/07/03

ARLINGTON, Texas, Oct. 7 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Tuesday (October 7, 2003) reported that net sales orders for the fourth quarter ended September 30, 2003 increased 21% to \$2,406.0 million (10,114 homes), compared to \$1,996.4 million (8,665 homes) for the same quarter of fiscal year 2002. Net sales orders for fiscal year 2003 increased 33% to \$9,162.3 million (38,725 homes), compared to \$6,885.9 million (31,491 homes) for fiscal year 2002.

Donald R. Horton, Chairman of the Board, said, "We are extremely pleased with the Company's double-digit sales increase. The excellent sales results in our fourth quarter, combined with our strong backlog, position the Company for a strong start to another record year in fiscal 2004."

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 that relate to the Company's backlog and assurance of another record year in fiscal 2004 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 ORDERS

Three months ended September 30,

2002

2003

Units

\$'s

Units

\$'s

Mid-Atlantic

910

\$188.1

928

\$203.7

Midwest

515

123.4

613

168.0

Southeast

1,038

178.4

1,214

240.3

Southwest

3,206

547.8

4,138

690.1

West

2,996

958.7

3,221

1,103.9

8,665

\$1,996.4

10,114

\$2,406.0

Year ended September 30,

2002

2003

Units

\$'s

Units

\$'s

Mid-Atlantic	3,381	\$700.2	3,594	\$780.8
Midwest	1,909	464.4	2,067	553.6
Southeast	3,718	617.0	4,528	863.3
Southwest	12,743	2,131.5	15,699	2,614.7
West	9,740	2,972.8	12,837	4,349.9
	31,491	\$6,885.9	38,725	\$9,162.3

WEBSITE ADDRESS: www.DRHORTON.com

SOURCE D.R. Horton, Inc.

