

D.R. HORTON, INC. DECLARES QUARTERLY CASH DIVIDEND, A 71% INCREASE

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ARLINGTON, Texas, July 22 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Thursday (July 22, 2004) announced that it has declared a cash dividend of eight cents (\$0.08) per share. Adjusted for the three-for-two stock split of January 12, 2004, the current dividend represents a 71% increase over the \$0.07 per share quarterly cash dividend declared in the same quarter of last year. The dividend is payable on August 20, 2004 to stockholders of record on August 6, 2004.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040722/DHILOGO>)

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.