

D.R. HORTON, INC., AMERICA'S BUILDER, ANNOUNCES INTENT TO OFFER \$400 MILLION SENIOR NOTES DUE 2023

07/31/13

FORT WORTH, Texas--(BUSINESS WIRE)--Jul. 31, 2013-- D.R. Horton, Inc. (NYSE:DHI), America's Builder, announced that it intends to offer and sell, subject to market and other conditions, approximately \$400 million aggregate principal amount of senior unsecured notes due 2023 in an offering registered under the Company's currently effective shelf registration statement. The Company intends to use the net proceeds of the offering for general corporate purposes.

Deutsche Bank Securities Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, RBS Securities Inc. and Wells Fargo Securities, LLC are acting as Joint Book-Running Managers in the transaction.

Copies of the prospectus supplement and accompanying prospectus describing the offering may be obtained by visiting EDGAR on the SEC's web site at www.sec.gov or by contacting Deutsche Bank Securities Inc. by telephone at 800-503-4611 or at the following address: Leveraged Debt Capital Markets, Deutsche Bank Securities, Inc., 60 Wall Street, 2nd Floor, New York, NY 10005.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these senior notes, nor shall there be any offer, solicitation or sale of these senior notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. The senior notes offering is being made only by means of the prospectus supplement and accompanying prospectus.

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. The forward-looking statements include our intent to offer and sell senior unsecured notes and use the net proceeds of the offering for general corporate purposes.

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: potential deterioration in homebuilding industry conditions and the current weak U.S. economy; the cyclical nature of the homebuilding industry and changes in general economic, real estate and other conditions; constriction of the credit markets, which could limit our ability to access capital and increase our costs of capital; reductions in the availability of mortgage financing and the liquidity provided by government-sponsored enterprises, the effects of government programs, a decrease in our ability to sell mortgage loans on attractive terms or an increase in mortgage interest rates; the risks associated with our land and lot inventory; home warranty and construction defect claims; supply shortages and other risks for acquiring land, building materials and skilled labor; reductions in the availability of performance bonds; increases in the costs of owning a home; the effects of governmental regulations and environmental matters on our homebuilding operations; the effects of governmental regulation on our financial services operations; our debt obligations and our ability to comply with related debt covenants, restrictions and limitations; competitive conditions within the homebuilding and financial services industries; our ability to effect any future growth strategies successfully; the impact of an inflationary or deflationary environment; our ability to realize the full amount of our deferred income tax asset; and information technology failures and data security breaches. 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 our most recent quarterly report on Form 10-Q, both of which are filed with the Securities and Exchange Commission.

WEBSITE ADDRESS: www.drhorton.com

Source: D.R. Horton, Inc.

D.R. Horton, Inc.

Jessica Hansen, 817-390-8200

VP of Communications

"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.