

D.R. HORTON, INC. NAMES MICHAEL BUCHANAN AS NEW INDEPENDENT DIRECTOR

06/20/03

ARLINGTON, Texas, June 20 /PRNewswire-FirstCall/ -- D.R. Horton, Inc. (NYSE: DHI) Friday (June 20, 2003), announced that Michael R. Buchanan will join its Board of Directors as an independent director effective June 26, 2003. Mr. Buchanan will also be a member of the audit committee.

Mr. Buchanan has 31 years of commercial banking experience with Bank of America and its predecessors, working with real estate and homebuilding customers. From 1990 to 1998, he was an executive vice president of NationsBank. After NationsBank merged with Bank of America, Mr. Buchanan was a managing director and head of the national real estate group until he retired in March 2002. From March 2002 through March 2003, he served as a senior advisor to Banc of America Securities.

Donald R. Horton, Chairman of the Board, said, "We are pleased to welcome Mike to our Board of Directors. The Company will benefit from his strong financial background and extensive knowledge of the homebuilding industry."

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, 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.

www.DRHORTON.com

SOURCE D.R. Horton, Inc.

"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.