

D.R. HORTON, INC. INTRODUCES FREEDOM HOMES FOR AFFORDABLE ACTIVE ADULT LIVING

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FORT WORTH, Texas--(BUSINESS WIRE)-- D.R. Horton, Inc. (NYSE:DHI), America's Builder, today announced the launch of Freedom Homes, its new brand focused on offering affordable homes specifically for the active adult buyer. The Company will initially offer homes under the Freedom brand in Florida, Texas and Arizona. It expects to have Freedom Homes communities open in at least 8 markets by the end of fiscal 2016 and in approximately one-third of D.R. Horton's 78 operating markets by the end of fiscal 2017.

Donald R. Horton, Chairman of the Board, said, "We are excited to offer Freedom Homes as an affordable alternative for active adults seeking a carefree low-maintenance lifestyle in an age-restricted community. We strive to be the leading builder in each of our operating markets across our broad geographic footprint, and the addition of Freedom Homes to our diverse family of brands will allow us to continue to expand our industry-leading market share."

D.R. Horton, Inc., America's Builder, has been the largest homebuilder by volume in the United States for fourteen consecutive years. Founded in 1978 in Fort Worth, Texas, D.R. Horton has operations in 78 markets in 26 states across the United States and closed 38,638 homes in the twelve-month period ended June 30, 2016. The Company is engaged in the construction and sale of high-quality homes through its diverse brand portfolio that includes D.R. Horton, Express Homes, Freedom Homes and Emerald Homes with sales prices ranging from \$100,000 to over \$1,000,000. D.R. Horton 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. Forward-looking statements in this release include that the Company will initially offer homes under the Freedom brand in Florida, Texas and Arizona and that it expects to have Freedom Homes communities open in at least 8 markets by the end of fiscal 2016 and in approximately one-third of D.R. Horton's 78 operating markets by the end of fiscal 2017. The forward-looking statements also include that we strive to be the leading builder in each of our operating markets across our broad geographic footprint, and the addition of Freedom Homes to our diverse family of brands will allow us to continue to expand our industry-leading market share.

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: the cyclical nature of the homebuilding industry and changes in 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 of acquiring land, building materials and skilled labor; reductions in the availability of performance bonds; increases in the costs of owning a home; the impact of an inflationary, deflationary or higher interest rate environment; the effects of governmental regulations and environmental matters on our homebuilding operations; the effects of governmental regulations on our financial services operations; our substantial debt 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 our growth strategies or acquisitions successfully; the effects of the loss of key personnel; the effects of negative publicity; 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.

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"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.

