

D.R. HORTON, INC. ACQUIRES THE HOMEBUILDING ASSETS OF BRELAND HOMES

08/15/12

FORT WORTH, Texas--(BUSINESS WIRE)--Aug. 15, 2012-- D.R. Horton, Inc. (NYSE:DHI), America's Builder, announced the acquisition of the homebuilding operations of Breland Homes (Breland), which operates in Huntsville, Mobile and Baldwin County in Alabama and along the gulf coast of Mississippi. The homebuilding operating assets included approximately 320 homes in inventory and 1,020 finished lots. D.R. Horton will also control an additional 3,700 lots through option contracts. In calendar 2011, Breland closed 684 homes (\$130 million in revenue), and was ranked as the 38th largest builder in the United States by Builder Magazine. Breland's average home size is approximately 2,200 square feet with an average sales price of \$200,000.

Donald R. Horton, Chairman of the Board, said, "Breland Homes has developed an excellent reputation for quality and service, and we welcome Breland to the D.R. Horton family. We are very excited about the expansion of our operations in Mobile and Baldwin County and our entrance into the Huntsville and Mississippi Gulf Coast markets."

Louis Breland, founder of Breland Homes, said, "We are proud of the reputation that we have built for Breland Homes over the past 30 years, and we are delighted to become a part of D.R. Horton. Our operations will solidify D.R. Horton's position as the largest builder in Mobile and Baldwin County and establish leading market share for D.R. Horton in Huntsville and coastal Mississippi, as well."

D.R. Horton, Inc., America's Builder, is the largest homebuilder in the United States, based on its 18,302 homes closed in the twelve-month period ended June 30, 2012. Founded in 1978 in Fort Worth, Texas, D.R. Horton has operations in 75 markets in 26 states in the East, Midwest, Southeast, South Central, Southwest and West regions of the United States. The Company is engaged in the construction and sale of high quality homes with sales prices ranging from \$90,000 to over \$600,000. 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 D.R. Horton will also control an additional 3,700 lots through option contracts, and that Breland's operations will solidify D.R. Horton's position as the largest builder in Mobile and Baldwin County and establish leading market share for D.R. Horton in Huntsville and coastal Mississippi, as well.

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: a downturn in the homebuilding industry, including deterioration in industry or broader economic conditions; constriction of the credit markets, which could limit our ability to access capital and increase our costs of capital; the reduction in availability of mortgage financing, increases in mortgage interest rates and the effects of government programs; the level of success of our strategies in responding to conditions in the industry; the impact of an inflationary or deflationary environment; changes in general economic, real estate and other business conditions; the risks associated with our inventory ownership position in changing market conditions; supply risks for land, materials and labor; changes 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; the uncertainties inherent in home warranty and construction defect claims matters; our substantial debt and our ability to comply with related debt covenants, restrictions and limitations; competitive conditions within our industry; our ability to effect any future growth strategies successfully; our ability to realize the full amount of our deferred income tax asset; our ability to utilize the full amount of our tax losses, which could be substantially limited if we experience an ownership change as defined in the Internal Revenue Code; 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.

www.drhorton.com
www.brelandhomes.com

Source: D.R. Horton, Inc.

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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.

