

# **D.R. HORTON, INC. REPORTS A 22% INCREASE IN NET SALES ORDERS FOR THE FIRST QUARTER OF FISCAL YEAR 2002**

01/08/02

ARLINGTON, Texas, Jan. 8 /PRNewswire/ -- D.R. Horton, Inc. (NYSE: DHI) Tuesday (January 8, 2002) reported record sales for the first quarter of fiscal 2002. Net sales for the quarter ended December 31, 2001 increased 22% to 5,144 units (\$1,021.4 million) compared to 4,229 units (\$900.3 million) for the same period of fiscal year 2001.

Donald R. Horton, Chairman of the Board, said, "We are extremely pleased with the Company's double-digit sales increase. The excellent sales results in our first quarter, combined with our strong backlog, provide a solid foundation for our 25th consecutive year of growth and profitability."

D.R. Horton's earnings release for the quarter ended December 31, 2001 is scheduled for January 22, 2002. The quarterly conference call will be at 11:00 a.m. EST at 800-374-9096. The call will also be available through a webcast at [www.DRHORTON.com](http://www.DRHORTON.com) .

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. The Company currently builds and sells homes under the D.R. Horton, Arappco, Cambridge, Continental, Dietz-Crane, Dobson, Emerald, Mareli, Milburn, Regency, SGS Communities, Torrey and Trimark names in 20 states and 38 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 subsidiaries CH Mortgage, DRH Title Company, Principal Title, Travis Title Company, Metro Title Company, Century Title Company and Custom Title Company.

assumptions, there is no assurance that actual outcomes will not be materially different. All forward-looking statements are based upon information available to the Company as of the date of this press release. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise. 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: changes in general economic, real estate and business conditions; changes in interest rates and the availability of mortgage financing; governmental regulation and environmental matters; the Company's substantial leverage; competitive conditions within the industry; the availability of capital and the Company's ability to successfully effect growth strategies. Additional information about issues that could lead to material changes in performance is contained in the Company's annual report on Form 10-K and most recent quarterly report on Form 10-Q, which are filed with the Securities and Exchange Commission.

D.R. HORTON, INC.

(\$ in millions)

NET SALES CONTRACTS

	Quarter Ended December 31,			
	2000		2001	
	Homes	\$	Homes	\$
Mid-Atlantic	550	\$128.4	628	\$128.1
Midwest	326	80.1	388	96.9
Southeast	548	98.0	735	118.3
Southwest	1,679	277.8	2,332	379.2
West	1,126	316.0	1,061	298.9
Total	4,229	\$900.3	5,144	\$1,021.4

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SOURCE D.R. Horton, Inc.

Web site: <http://www.DRHORTON.com>

Company News On-Call: <http://www.prnewswire.com/comp/118697.html>

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