



Supplementary Data Q1 FY 2016



79 MARKETS
27 STATES

Home Sales Gross Margin



	Quarter Ended:									Fiscal Year Ended:	
	12/31/13	03/31/14	06/30/14	09/30/14	12/31/14	03/31/15	06/30/15	09/30/15	12/31/15	09/30/14	09/30/15
Home Sales Revenues	\$ 1,630.8	\$ 1,680.0	\$ 2,090.3	\$ 2,403.6	\$ 2,240.7	\$ 2,318.8	\$ 2,857.9	\$ 3,052.1	\$ 2,340.9	\$ 7,804.7	\$ 10,469.4
Homes Sales Gross Profit before interest and other costs	401.2	409.1	489.9	545.6	491.0	510.3	635.3	675.4	524.9	1,845.8	2,312.0
Interest & Property Tax Costs	(30.6)	(32.5)	(40.6)	(43.4)	(39.8)	(42.9)	(51.6)	(56.8)	(42.2)	(147.1)	(191.1)
Warranty & Litigation Costs	(3.5)	2.4	(8.3)	(2.9)	(5.5)	(8.3)	(9.8)	(8.5)	(14.1)	(12.3)	(32.1)
Purchase Accounting Costs	(3.0)	(1.8)	(8.7)	(7.3)	(3.1)	(2.2)	(4.9)	(2.8)	(2.0)	(20.8)	(13.0)
Gross Profit - Home Sales	\$ 364.1	\$ 377.2	\$ 432.3	\$ 492.0	\$ 442.6	\$ 456.9	\$ 569.0	\$ 607.3	\$ 466.6	\$ 1,665.6	\$ 2,075.7

	% of Home Sales Revenue (HSR)									% of HSR	
	Quarter Ended:									Fiscal Year Ended:	
	12/31/13	03/31/14	06/30/14	09/30/14	12/31/14	03/31/15	06/30/15	09/30/15	12/31/15	09/30/14	09/30/15
Homes Sales Gross Margin before interest and other costs	24.6%	24.4%	23.4%	22.7%	21.9%	22.0%	22.2%	22.1%	22.4%	23.7%	22.0%
Interest & Property Tax Costs	-1.9%	-1.9%	-1.9%	-1.8%	-1.8%	-1.8%	-1.8%	-1.8%	-1.8%	-1.9%	-1.8%
Warranty & Litigation Costs	-0.2%	0.1%	-0.4%	-0.1%	-0.2%	-0.4%	-0.3%	-0.3%	-0.6%	-0.2%	-0.3%
Purchase Accounting Costs	-0.2%	-0.1%	-0.4%	-0.3%	-0.1%	-0.1%	-0.2%	-0.1%	-0.1%	-0.3%	-0.1%
Home Sales Gross Margin	22.3%	22.5%	20.7%	20.5%	19.8%	19.7%	19.9%	19.9%	19.9%	21.3%	19.8%

\$ in millions
The percentages in the above table include some rounding adjustments that could result in slight differences from amounts previously disclosed.

Sales & Active Selling Communities



CHANGE IN NET SALES ORDERS COMPARED TO CHANGE IN AVERAGE ACTIVE SELLING COMMUNITIES (ASCs)																
	Quarter Ended 3/31/2015				Quarter Ended 6/30/2015				Quarter Ended 9/30/2015				Quarter Ended 12/31/2015			
	YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change	
	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs
East	40%	3%	53%	1%	19%	-2%	-16%	1%	7%	-7%	-8%	-4%	1%	-4%	-16%	-3%
Midwest	35%	1%	68%	-4%	5%	0%	-25%	1%	0%	-3%	-18%	1%	-28%	-4%	-31%	-2%
Southeast	36%	15%	44%	3%	35%	8%	5%	3%	40%	4%	-15%	0%	22%	6%	-6%	0%
South Central	33%	-8%	61%	-2%	16%	-7%	-16%	-1%	8%	-7%	-26%	-1%	7%	-6%	7%	-1%
Southwest	1%	-7%	44%	8%	44%	-6%	7%	-1%	40%	0%	-15%	-6%	8%	1%	-18%	1%
West	13%	1%	39%	6%	11%	2%	2%	2%	13%	10%	-19%	1%	10%	6%	-4%	-3%
TOTAL	30%	4%	51%	2%	22%	1%	-7%	1%	19%	0%	-18%	-1%	9%	1%	-5%	-1%

	Quarter Ended 3/31/2014				Quarter Ended 6/30/2014				Quarter Ended 9/30/2014				Quarter Ended 12/31/2014			
	YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change		YOY Change		SEQ Change	
	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs	Net Sales Orders	Average ASCs
East	29%	23%	56%	8%	47%	26%	0%	6%	93%	26%	3%	2%	43%	10%	-11%	-5%
Midwest	-7%	4%	90%	1%	-13%	1%	-3%	2%	27%	6%	-14%	4%	52%	7%	-4%	-1%
Southeast	2%	17%	47%	4%	30%	21%	6%	9%	30%	21%	-19%	4%	38%	17%	9%	-1%
South Central	13%	-2%	52%	-2%	27%	-8%	-3%	-3%	28%	-8%	-21%	-1%	26%	-9%	8%	-2%
Southwest	-8%	15%	93%	4%	-22%	5%	-25%	-2%	28%	-11%	-13%	-12%	35%	-11%	7%	0%
West	12%	10%	71%	7%	34%	11%	3%	1%	45%	7%	-20%	-6%	39%	3%	-1%	1%
TOTAL	9%	11%	57%	3%	25%	11%	0%	4%	38%	10%	-17%	1%	35%	6%	3%	-2%

YOY = year-over-year; SEQ = sequential

Price Stratification



Homes Closed and Home Sales Revenues																
Selling Price	Quarter Ended															
	March 31, 2015				June 30, 2015				September 30, 2015				December 31, 2015			
	Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue	
\$0-\$150K	419	5%	\$ 57.4	3%	466	5%	\$ 63.4	2%	465	4%	\$ 63.3	2%	282	3%	\$ 38.8	2%
\$151-\$200K	1,995	24%	352.2	15%	2,141	22%	378.1	13%	2,418	23%	427.2	14%	1,806	22%	320.9	14%
\$201-\$250K	1,978	24%	445.2	19%	2,262	23%	508.7	18%	2,490	24%	560.6	18%	1,926	24%	434.2	18%
\$251-\$300K	1,406	17%	384.5	17%	1,797	18%	491.9	17%	1,905	18%	520.4	17%	1,500	19%	409.0	17%
\$301K-\$400K	1,354	17%	467.3	20%	1,717	17%	590.2	21%	1,732	16%	598.7	20%	1,406	17%	484.9	21%
\$401K-\$500K	574	7%	255.2	11%	806	8%	357.7	13%	848	8%	376.0	12%	608	8%	270.8	12%
> \$501K	517	6%	357.0	15%	667	7%	467.9	16%	718	7%	505.9	17%	533	7%	382.3	16%
Grand Total	8,243	100%	\$ 2,318.8	100%	9,856	100%	\$ 2,857.9	100%	10,576	100%	\$ 3,052.1	100%	8,061	100%	\$ 2,340.9	100%

Selling Price	Quarter Ended															
	March 31, 2014				June 30, 2014				September 30, 2014				December 31, 2014			
	Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue		Homes Closed		Home Sales Revenue	
\$0-\$150K	487	8%	\$ 66.6	4%	527	7%	\$ 71.9	3%	516	6%	\$ 71.5	3%	499	6%	\$ 68.7	3%
\$151-\$200K	1,598	26%	280.4	17%	1,980	26%	349.1	17%	2,119	25%	373.8	16%	1,955	24%	345.0	15%
\$201-\$250K	1,397	23%	313.4	19%	1,850	24%	415.0	20%	2,040	24%	457.6	19%	1,818	23%	409.3	18%
\$251-\$300K	1,052	17%	286.9	17%	1,284	17%	350.4	17%	1,449	17%	394.5	16%	1,330	17%	363.0	16%
\$301K-\$400K	897	14%	308.6	18%	1,162	15%	398.9	19%	1,337	15%	459.8	19%	1,291	16%	444.1	20%
\$401K-\$500K	369	6%	162.7	10%	410	5%	180.9	9%	545	6%	241.9	10%	543	7%	240.6	11%
> \$501K	394	6%	261.4	15%	463	6%	324.1	15%	606	7%	404.5	17%	537	7%	370.0	17%
Grand Total	6,194	100%	\$ 1,680.0	100%	7,676	100%	\$ 2,090.3	100%	8,612	100%	\$ 2,403.6	100%	7,973	100%	\$ 2,240.7	100%

Selling Price in thousands; Home Sales Revenues in millions

The percentages in the above table include some rounding adjustments that could result in slight differences from amounts previously disclosed.

Brand Stratification



	Quarter Ended March 31, 2015				Quarter Ended June 30, 2015				Quarter Ended September 30, 2015				Quarter Ended December 31, 2015			
	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP
Horton	79%	85%	87%	\$ 288.8	77%	81%	84%	\$ 300.2	75%	76%	80%	\$ 305.0	71%	74%	77%	\$ 302.3
Express	18%	13%	8%	\$ 179.1	19%	16%	10%	\$ 188.4	22%	21%	14%	\$ 191.5	25%	22%	15%	\$ 199.4
Emerald	3%	2%	5%	\$ 561.0	4%	3%	6%	\$ 524.3	3%	3%	6%	\$ 544.7	4%	4%	8%	\$ 591.5
Total	100%	100%	100%	\$ 281.3	100%	100%	100%	\$ 290.0	100%	100%	100%	\$ 288.6	100%	100%	100%	\$ 290.4

	Quarter Ended March 31, 2014				Quarter Ended June 30, 2014				Quarter Ended September 30, 2014				Quarter Ended December 31, 2014			
	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP	Net Homes Sold	Homes Closed	Home Sales Revs	Closings ASP
Horton	92%	95%	95%	\$ 272.0	90%	94%	93%	\$ 270.9	88%	92%	92%	\$ 281.2	84%	87%	88%	\$ 283.5
Express	6%	4%	2%	\$ 157.3	8%	4%	3%	\$ 157.6	10%	6%	4%	\$ 169.3	13%	10%	6%	\$ 168.9
Emerald	2%	1%	3%	\$ 524.3	2%	2%	4%	\$ 655.1	2%	2%	4%	\$ 544.1	3%	3%	6%	\$ 659.7
Total	100%	100%	100%	\$ 271.2	100%	100%	100%	\$ 272.3	100%	100%	100%	\$ 279.1	100%	100%	100%	\$ 281.0

Percentages of total Net Homes Sold, Homes Closed and Home Sales Revenues by brand

ASP in thousands (ASP = average selling price)

Reported metrics for D.R. Horton include Crown Communities and Pacific Ridge Homes operations

Reported metrics for Express include Regent Homes operations

Select DHI Mortgage Data

Period	A	B	C	Loan Type / Product Mix							
	Capture Rate	FTHB %	Avg CLTV %	Avg FICO Score	Conventional %	Jumbo %	FHA %	VA %	FHA/VA% Combined	USDA %	Total
Q1 16	51%	43%	89%	714	45%	2%	32%	18%	50%	3%	100%
FY 15	51%	41%	89%	716	47%	2%	29%	18%	47%	4%	100%
Q4 15	52%	42%	89%	715	44%	3%	32%	18%	50%	3%	100%
Q3 15	52%	41%	89%	716	46%	2%	31%	18%	49%	3%	100%
Q2 15	51%	43%	88%	717	49%	1%	27%	18%	45%	5%	100%
Q1 15	49%	40%	89%	717	50%	1%	22%	20%	42%	7%	100%
FY 14	50%	41%	89%	719	49%	1%	24%	19%	43%	7%	100%
Q4 14	49%	39%	89%	719	50%	1%	22%	20%	42%	7%	100%
Q3 14	50%	41%	89%	719	50%	1%	24%	19%	43%	6%	100%
Q2 14	51%	42%	89%	716	48%	1%	23%	20%	43%	7%	100%
Q1 14	49%	40%	89%	719	47%	1%	26%	19%	45%	7%	100%

- A** Capture rate is the percentage of total home closings by D.R. Horton's homebuilding operations for which DHI Mortgage handled the homebuyers' financing.
- B** FTHB = first-time homebuyer
- C** CLTV = cumulative loan to value