



LGI Homes, Inc. Announces Record December, 4th Quarter, and Year End 2017 Home Closings and 2017 Year End Earnings Conference Call

January 5, 2018

THE WOODLANDS, Texas, Jan. 04, 2018 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (Nasdaq:LGIH) today announced an all-time record for closings during a single month with 770 homes closed in December 2017, representing year-over-year growth of 64.9%. In addition, the Company announced record-breaking quarterly home closings of 1,844 during the fourth quarter of 2017 compared to 1,139 home closings in the fourth quarter of 2016, a 61.9% increase year-over-year. The Company had 5,845 home closings in 2017 surpassing its previous annual record of 4,163 home closings in 2016 by 40.4%.

As of the end of December 2017, the Company had 78 active selling communities.

"We are extremely pleased with our record setting performance," said Eric Lipar, LGI Homes Chairman and CEO. "We continue to see robust demand for homeownership in our markets and uphold a positive outlook for 2018. Assuming that general economic conditions, including interest rates and mortgage availability, in 2018 are similar to those in the fourth quarter of 2017, we believe we will close between 6,000 and 7,000 homes in 2018 and end the year with between 85 and 90 active communities."

The Company will release financial results for the fourth quarter and fiscal year ended December 31, 2017 before the market opens on Tuesday, February 27, 2018. The Company will hold a conference call for investors and other interested parties on Tuesday, February 27, 2018 at 12:30 p.m. Eastern Time to discuss the results and will provide additional guidance at that time.

A link to the live audio webcast will be provided through the Investors section of the Company's website at www.LGIHomes.com under Events and Presentations. The call can also be accessed by dialing (855) 433-0929 for domestic participants or (970) 315-0256 for international participants. Participants should ask for the LGI Homes 2017 Fourth Quarter Earnings Conference Call or reference Conference ID 8099895. Those dialing in should do so at least ten minutes prior to the start of the call.

An archive of the webcast will be available for replay on the Company's website for 12 months.

About LGI Homes, Inc.

Headquartered in The Woodlands, Texas, LGI Homes, Inc. engages in the design, construction and sale of homes in Texas, Arizona, Florida, Georgia, New Mexico, Colorado, North Carolina, South Carolina, Washington, Tennessee and Minnesota. The Company has a notable legacy of more than 14 years of homebuilding operations, over which time it has closed over 21,000 homes. For more information about the Company and its new home developments please visit the Company's website at www.LGIHomes.com.

Forward-Looking Statements

Any statements made in this press release that are not statements of historical fact, including statements about the Company's beliefs and expectations for 2018 home closings, are forward-looking statements within the meaning of the federal securities laws, and should be evaluated as such. For more information concerning factors that could cause actual results to differ materially from those contained in the forward-looking statements please refer to the "Risk Factors" section, including, without limitation, the risk factor entitled "Cautionary Statement about Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 filed by the Company with the Securities and Exchange Commission ("SEC") on March 7, 2017, and similar sections in the Company's subsequent filings with the SEC. The Company bases these forward-looking statements on its current expectations, plans and assumptions that it has made in light of its experience in the industry, as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances and at such time. As you read and consider this press release, you should understand that these statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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