



## **LGI Homes Reports Preliminary September 2020 Home Closings**

October 5, 2020

THE WOODLANDS, Texas, Oct. 05, 2020 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (NASDAQ: LGIH) in advance of investor meetings, today announced preliminary September 2020 home closings.

Pending final verification of funding, the Company expects to close approximately 810 homes in September 2020 compared to 654 home closings in September 2019. The Company plans to release final September 2020 home closing information after market close later today.

Eric Lipar, LGI Homes' Chairman and Chief Executive Officer, noted, "I am incredibly pleased with our entire organization's ability to adapt and deliver these exceptional results. This was our best September on record and was also the third best month overall in our Company's history. These results demonstrate the success we have had accelerating our pace of starts to meet demand and underscore the strength of our efficient, even-flow construction model that enables us to quickly put new homes on the ground.

We continue to see unprecedented demand across our markets driven by historically low interest rates, an undersupply of homes for sale, and a desire among buyers to leave densely populated areas in favor of the space, safety and convenience of a single-family home. We believe our business model, targeted at renters and focused on providing affordable, 100% move-in ready suburban homes, is uniquely well-positioned to meet the needs of these buyers now and for the foreseeable future."

### **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, Minnesota, Oklahoma, Alabama, California, Oregon, Nevada, West Virginia and Virginia. Since 2018, LGI Homes has been ranked as the 10<sup>th</sup> largest residential builder in the United States based on units closed. The Company has a notable legacy of more than 17 years of homebuilding operations, over which time it has closed more than 40,000 homes. For more information about the Company and its new home developments, please visit the Company's website at [www.lgihomes.com](http://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, are forward-looking statements within the meaning of the federal securities laws, and should be evaluated as such. Forward-looking statements include information concerning expected September 2020 home closings. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "will" or, in each case, their negative, or other variations or comparable terminology. 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 in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, including the "Cautionary Statement about Forward-Looking Statements" subsection within the "Risk Factors" section, the "Risk Factors" section in each of the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020, and subsequent filings by the Company with the Securities and Exchange Commission. The Company bases these forward-looking statements or projections 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 and projections are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements or projections. Although the Company believes that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect the Company's actual results to differ materially from those expressed in the forward-looking statements and projections. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. If the Company does update one or more forward-looking statements, there should be no inference

that it will make additional updates with respect to those or other forward-looking statements.

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