



LGI Homes Acquires Real Estate Assets of Charlotte Home Builder

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THE WOODLANDS, Texas, Oct. 2, 2014 (GLOBE NEWSWIRE) -- LGI Homes (Nasdaq:LGIH) announced today that the transaction with Oakmont Home Builders and its affiliate has closed. The real estate assets acquired include approximately 150 homes under construction and 1,000 owned and controlled lots. The purchase price was approximately \$15 million, which is net of approximately \$1 million of assumed liabilities, paid at closing. In addition, Oakmont will receive an earn-out to be paid based on home closings through December 31, 2017.

About LGI Homes, Inc.

Headquartered in The Woodlands, Texas, LGI Homes, Inc. engages in the design and construction of homes in Texas, Arizona, Florida, Georgia and New Mexico. LGI's core markets include Houston, San Antonio, Dallas/Fort Worth, Austin, Phoenix, Tampa, Orlando, Atlanta, Tucson and Albuquerque. For more information about the Company and its new home developments, please visit the Company's website at www.LGIHomes.com.

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