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LGI Homes, Inc. Reports Record Month, Quarter and Year End Home Closings

THE WOODLANDS, Texas, Jan. 2, 2014 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (Nasdaq:LGIH) today announced an all-time record for closings during a single month with 214 homes closed in December 2013. With record-setting closings of 505 during the fourth quarter of 2013, the Company finished out 2013 with 1,617 homes closed for the full year far surpassing its previous record of 1,062 home closings for 2012. The home closings reported for the fourth quarter and full years 2013 and 2012 include those from the Company's pre IPO joint ventures. As of the end of 2013 the Company had 25 active selling communities.

"We are extremely pleased with our record breaking home closings and are encouraged by the strong demand we continue to see from consumers looking for homeownership," said Eric Lipar, LGI Homes chairman and CEO. "In addition, we uphold a positive outlook on 2014 and maintain our previously released guidance. Assuming that general economic and mortgage availability conditions in 2014 are similar to those in 2013, we believe we will have 36 active selling communities at the end of 2014 and close 2,200 homes during the year."

LGI Homes expects to report fourth quarter and full year 2013 financial results on or about March 31, 2014 and will provide additional information at that time. A press release will be issued in March to confirm the date and details for the conference call to discuss the Company's fourth quarter and full year 2013 financial results.

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 and more recently, Tucson and Albuquerque. 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, 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" and "Cautionary Note Regarding Forward-Looking Statements" sections of the prospectus filed by the Company with the Securities and Exchange Commission ("SEC") on November 8, 2013 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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