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HearthStone Homes Reports Steady Home Sales *Company's Economic Impact on Omaha Remains Strong*

February 25, 2008 — Despite economists' predictions that new home construction will continue to slow, Omaha's HearthStone Homes is going strong, with steady home sales in three new communities.

Home sales in Bennington's Ridgemoor development at 147th and State Streets, Papillion's Stockman's Hollow at 72nd Street and Peter's Parkway, and midtown Omaha's Turnbridge development on 87th St. west of Wenninghoff Road, are selling well, said Dave Vogtman, Chief Sales Officer. "Home prices in the Papillion and Omaha developments range from \$130,000 to \$190,000, while Ridgemoor's homes start in the \$90s. Sales are right on target in all of these communities."

Part of the company's success comes from its ability to adapt to buyers' needs, Vogtman said. "We build new homes in high-growth neighborhoods and offer upscale choices at affordable prices. Consumers have responded well, and Hearthstone Homes continues to grow as a company despite recent trends and predictions regarding our industry."

HearthStone's high referral rate is another signature of its success. "About half of our home sales are referrals from existing HearthStone home customers," Vogtman said. "This is a direct result of the positive building experience we give our customers."

"The Omaha housing market continues to fair better than other markets in the country. Unemployment rates are the lowest since 2001, current interest rates are low, and we believe that housing prices have reached their bottom, which means now is the perfect time to buy a home," Vogtman said. "People are moving forward with new home purchases, and we are happy to be a part of that growth for Omaha".