



LGI Homes Delivers Annual Home Closings and Sets Date for Fourth Quarter and 2023 Year End Earnings Conference Call

January 4, 2024

THE WOODLANDS, Texas, Jan. 04, 2024 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (NASDAQ: LGIH) today announced it closed 676 homes in December 2023 compared to 504 homes in December 2022, representing year-over-year growth of 34.1%. As a result, the Company closed a total of 1,758 homes in the fourth quarter, representing year-over-year growth of 21.4%, and 6,729 homes for the full year 2023, representing year-over-year growth of 1.6%.

The Company had 117 active selling communities at the end of December 2023.

"December capped another successful year for our Company," said Eric Lipar, LGI Homes' Chief Executive Officer and Chairman of the Board. "Our teams across the country delivered a strong finish to the year, enabling us to achieve our full year guidance targets for both home closings and active community count. We closed a total of 6,729 homes in 2023, an increase of 1.6% over 2022, and ended the year with 117 active selling communities, an increase of 18.2% over December 31, 2022."

Mr. Lipar concluded, "We are extraordinarily proud of our team's strong performance in December and throughout 2023, despite a volatile and often challenging housing market. Throughout the year, we made significant progress positioning our Company for future growth and we look forward to sharing our outlook for 2024 along with our full year 2023 results on our earnings call in February."

Fourth Quarter and Full Year 2023 Earnings Conference Call and Webcast

The Company plans to release financial results for the fourth quarter and full year ended December 31, 2023, before the market opens on Tuesday, February 20, 2024. The Company will hold a conference call at 12:30 p.m. Eastern Time the same day to discuss the results.

A link to the live audio webcast will be provided through the Investor Relations page of the Company's website at investor.lgihomes.com under the Events and Presentations section.

An archive of the webcast will be available for replay on the Company's website for one year from the date of the conference call.

About LGI Homes, Inc.

Headquartered in The Woodlands, Texas, LGI Homes, Inc. is a pioneer in the homebuilding industry, successfully applying an innovative and systematic approach to the design, construction and sale of homes across 36 markets in 21 states. As one of America's fastest growing companies, LGI Homes has closed over 65,000 homes since its founding in 2003 and has delivered profitable financial results every year. Nationally recognized for its quality construction and exceptional customer service, LGI Homes was named to Newsweek's list of the World's Most Trustworthy Companies. LGI Homes' commitment to excellence extends to its more than 1,000 employees, earning the Company numerous workplace awards at the local, state and national level, including the Top Workplaces USA 2023 Award. For more information about LGI Homes and its unique operating model focused on making the dream of homeownership a reality for families across the nation, please visit the Company's website at www.lgihomes.com.

CONTACT:

Joshua D. Fattor
Vice President of Investor Relations
(281) 210-2586
investorrelations@lgihomes.com