



LGI Homes, Inc. Announces Record December, Fourth Quarter, and Year End 2018 Home Closings and 2018 Year End Earnings Conference Call Information

January 5, 2019

THE WOODLANDS, Texas, Jan. 04, 2019 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (Nasdaq:LGIH) today announced an all-time record for home closings during a single month with 884 homes closed in December 2018, representing year-over-year growth of 14.8%. In addition, the Company announced record-breaking quarterly home closings of 1,852 during the fourth quarter of 2018 compared to 1,844 home closings in the fourth quarter of 2017. The Company had 6,512 home closings in 2018 surpassing its previous annual record of 5,845 home closings in 2017 by 11.4%.

As of the end of December 2018, the Company had 88 active selling communities.

"We are extremely pleased with the results of 2018 and our record setting performance," said Eric Lipar, LGI Homes Chairman and CEO. "We continue to see strong demand for homeownership in our markets and maintain a positive outlook for 2019. Assuming that general economic conditions, including interest rates and mortgage availability, in 2019 are similar to those in the fourth quarter of 2018, we believe we will close between 6,900 and 7,800 homes in 2019 and end the year with between 105 and 115 active communities."

The Company expects to release financial results for fourth quarter 2018 and the fiscal year ended December 31, 2018 before the market opens on Tuesday, February 26, 2019. The Company expects to hold a conference call for investors and other interested parties on Tuesday, February 26, 2019 at 12:30 p.m. Eastern Time to discuss the results and will provide additional 2019 guidance at that time.

A link to the live audio webcast will be provided through the Investors section of the Company's website at www.LGIHomes.com under Events and Presentations. The call can also be accessed by dialing (855) 433-0929 for domestic participants or (970) 315-0256 for international participants. Participants should ask for the LGI Homes 2018 Fourth Quarter Earnings Conference Call or reference Conference ID 3055219. Those dialing in should do so at least ten minutes prior to the start of the call.

An archive of the webcast will be available for replay on the Company's website for 12 months.

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 and Nevada. The Company has a notable legacy of more than 15 years of homebuilding operations, over which time it has closed over 28,000 homes. For more information about the Company and its new home developments please visit the Company's website at www.LGIHomes.com.

Forward-Looking Statements

Subject to the caveats in this Forward-Looking Statements section of this press release, the Company believes it will have between 105 and 115 active selling communities at the end of 2019 and close between 6,900 and 7,800 in 2019. This outlook assumes that general economic conditions, including interest rates and mortgage availability, and average home sales price, construction costs, availability of land, land development costs and overall absorption rates in 2019 are similar to those in the fourth quarter of 2018.

Any statements made in this press release that are not statements of historical fact, including statements about the Company's beliefs and expectations for 2019 home closings and 2019 end of year active communities, 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" section in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed by the Company with the Securities and Exchange Commission ("SEC") on February 27, 2018, including the "Cautionary Statement about Forward-Looking Statements" subsection within the "Risk Factors" section, and subsequent filings by the Company 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. Although the Company believes that these forward-looking statements 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. 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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