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## **MERITAGE HOMES INTRODUCES NEW AFFORDABLE "SIMPLY SMART SERIES(TM)" HOMES AND CELEBRATES 25TH ANNIVERSARY YEAR**

### **Green Builder Makes Energy Efficient Homes Affordable**

SCOTTSDALE, Ariz., Jan. 20, 2010 (GLOBE NEWSWIRE) -- Meritage Homes Corporation (NYSE:MTH), one of America's Top Ten homebuilders, is celebrating its 25th Anniversary year by introducing a new series of "Simply Smart" home designs especially for renters and first time buyers.

Meritage's Simply Smart homes compete favorably against rentals and resale homes, particularly in Meritage submarkets where price is driving sales activity. For example, Meritage is currently selling stylish homes with three bedrooms, two and a half baths and 2,001 square feet for approximately \$868 per month\* in a master-planned lakeside community with many amenities south of Phoenix. For a monthly payment of just \$1,272\*, a family can have a four-bedroom home with a large owner's suite and oversized three-car garage in a Meritage community surrounding a 10-acre lake outside of Orlando. In Riverside County, California, Meritage is selling three-bedroom, two-and-a-half bath homes in a vibrant community with beautiful mountain views for as low as \$1,589 per month\*.

These homes are designed to deliver advantages over apartments and older homes with similar monthly payments. These homes, like all Meritage homes, are Energy Star qualified, with materials, construction practices and appliances that combine to make these homes 20-30% more energy-efficient than homes built to the current International Residential Code. Additionally, Meritage's Simply Smart Series features open floor plans with nine-foot ceilings to create spaciousness throughout. The Simply Smart Series homes offer a solid range of standard features while allowing buyers to customize their home with options or upgrades to fit their own tastes. After choosing a particular plan, buyers can select front elevations, extra bedrooms or bonus rooms, and personalize their new homes with flooring, fixtures and colors, a clear advantage over resale homes or rental units. Finally, the efficiency of the Simply Smart designs and construction process enables Meritage to complete the buying cycle quickly, giving buyers the opportunity to own a new home in a time frame closer to that of the resale market.

Founded in 1985, Meritage Homes has built more than 65,000 homes and is now offering the Simply Smart series of homes in communities across the southern and western United States. More information about Meritage's Simply Smart Series and the communities offering these home designs can be found at [www.meritagehomes.com](http://www.meritagehomes.com), which also provides useful information and tools to help the first-time buyer.

\* Monthly payments quoted include principal, interest, taxes, insurance and homeowners' association fees, based on a 30-year fixed rate mortgage at 5.25%.

#### About Meritage Homes Corporation

The year 2010 marks the 25th Anniversary of Meritage Homes Corporation, the 9th largest homebuilder in the U.S. based on homes closed. Meritage offers a variety of homes across the Southern and Western states designed to appeal to a wide range of homebuyers, including first-time, move-up, luxury and active adult buyers, with base prices starting from under \$100,000. As of September 30, 2009, the Company had 162 actively selling communities in 12 metropolitan areas including Houston, Dallas/Ft. Worth, Austin, San Antonio, Phoenix/Scottsdale, Tucson, Las Vegas, Denver, Orlando, and the East Bay/Central Valley and Inland Empire of California. Meritage Homes and its predecessor companies have delivered more than 65,000 homes since the Company was founded in 1985.

The Meritage Homes Corporation logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=2624>

Meritage Homes is listed on the NYSE under the symbol MTH.

For more information about the Company, visit <http://investors.meritagehomes.com>

Click here to join our email alert list: <http://www.b2i.us/irpass.asp?BzID=1474&to=ea&s=0>

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