



# News Release



**FOR IMMEDIATE RELEASE**

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## **HOMEBUYERS WIN WITH NEW GOVERNMENT STIMULUS PACKAGE**

### **\$8,000 federal tax credit creates new incentive for buyers to purchase now**

**LOS ANGELES (February 20, 2009)** – KB Home (NYSE: KBH), one of America's largest homebuilders, wants you to know that the federal government's move to provide much-needed assistance for homebuyers makes today an opportune time to buy a new home. The stimulus bill signed into law provides a credit of \$8,000, or 10% of the home's purchase price (whichever is less), to buyers who haven't owned a home in the last three years, and who are within certain income limits. This fully refundable tax credit reduces a homebuyer's tax bill or increases their refund dollar for dollar, which means it will be paid out even if a taxpayer owes no tax or if the credit is more than the tax they owe. To qualify, the home purchase must close before December 1, 2009, so buyers should act quickly.

"This bill provides a meaningful incentive to buyers looking to buy a home for the first time in their lives," said Jeffrey Mezger, president and chief executive officer of KB Home. "With lower prices, low interest rates and this new housing tax credit, there is a golden opportunity for first-time buyers to realize the American dream of home ownership."

To encourage people to discover just how affordable a beautiful new KB home can be, KB Home is offering a custom homebuying analysis and credit report. Visit your nearby KB Home community for more details, call 888-KB-HOMES, or log on to [kbhome.com](http://kbhome.com).

KB Home builds high quality, affordably priced homes for first-time, first move-up and active adult buyers. The Company has re-designed its product offerings to meet the needs of today's buyers. Nearly all of its new home communities are priced to conform to FHA and VA-backed loan requirements, and financing is readily available. KB Home offers homebuyers a one-of-a-kind Built to Order™ experience, which gives them the ability to customize their homes at an affordable price.

Buyers can learn more about the new housing tax credit at [federalhousingtaxcredit.com](http://federalhousingtaxcredit.com), and should speak with a financial or tax advisor.

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**About KB Home**

KB Home, one of the nation's leading homebuilders, has delivered hundreds of thousands of quality homes for families since its founding in 1957. The company is distinguished by its Built to Order™ homebuilding approach that puts a custom home experience within reach of its customers at an affordable price. KB Home's award-winning homes and communities meet the needs of first-time homebuyers with flexible designs that also appeal to move-up buyers and active adults. Los Angeles-based KB Home was named the #1 homebuilder in FORTUNE magazine's 2008 list of America's Most Admired Companies®. The company trades under the ticker symbol "KBH," and was the first homebuilder listed on the New York Stock Exchange. For more information about any of KB Home's new home communities call 888-KB-HOMES or visit [www.kbhome.com](http://www.kbhome.com).

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