



September 30, 2014

LGI Homes Announces Plans to Acquire Real Estate Assets of Charlotte Homebuilder

THE WOODLANDS, Texas, Sept. 30, 2014 (GLOBE NEWSWIRE) -- In a move to establish a strong presence in the Charlotte, North Carolina new home marketplace, LGI Homes (Nasdaq:LGIH) announced today that the company has signed a definitive agreement to acquire the real estate assets of Oakmont Home Builders, Inc. and its affiliate ("Oakmont") for a purchase price, subject to adjustment, of approximately \$15 million, net of assumed liabilities. In addition, Oakmont also will receive an earn-out based on home closings and the timing of such closings through December 31, 2017.

Focusing on first time homebuyers Oakmont specializes in award winning, quality built, affordable new homes and townhomes in Charlotte. With this acquisition which is subject to customary closing conditions, LGI Homes will acquire approximately 150 homes under construction, along with approximately 1,000 owned and controlled lots that will be available for future sales as the company expands operations in Charlotte. The acquisition, which is expected to close later this week, will allow LGI Homes to quickly bring new homes to market in Charlotte to accommodate surging buyer demand.

"This is an opportunistic purchase for LGI Homes, comprised of homes in various states of construction, lots, and land under development covering a large portion of this market," said Eric Lipar, the Company's Chief Executive Officer and Chairman of the Board. "The acquisition of Oakmont Home Builders provides us with a valuable asset position in the strong and growing Charlotte market."

Builder Advisor Group served as financial adviser to LGI Homes for the acquisition.

About LGI Homes, Inc.

Headquartered in The Woodlands, Texas, LGI Homes, Inc. engages in the design and construction of homes in Texas, Arizona, Florida, Georgia and New Mexico. LGI's core markets include Houston, San Antonio, Dallas/Fort Worth, Austin, Phoenix, Tampa, Orlando, Atlanta, Tucson and Albuquerque. For more information about the Company and its new home developments, please visit the Company's website at www.LGIHomes.com.

Forward-Looking Statements

Any statements made in this press release that are not statements of historical fact, including statements about the Company's beliefs and expectations, 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 "Risk Factors" section in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, including the "Cautionary Statement about Forward-Looking Statements" subsection within the "Risk Factors" section, and subsequent filings by the Company with the Securities and Exchange Commission. 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. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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