

D.R. Horton, Inc. (DHI)

Consumer Cyclical / Residential Construction · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE \$139.39 2026-10-16	MARKET CAP \$39.0B VOLUME 3.3M	52-WK HIGH \$170.79 52-WK LOW \$130.40	TRAILING PE 13.2 P/S 1.17	GROSS MARGIN 22.6% NET MARGIN 9.2%	ROE 13% ROIC 9%	PIOTROSKI 6/9 ALTMAN Z 5.5	1-YR RETURN -7.8% 5-YR RETURN +206.8%
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Established in Arlington, Texas, in 1978, D.R. Horton, Inc. operates as a prominent residential construction enterprise. The company's core business involves acquiring and preparing land, then constructing and marketing homes across a substantial portion of the United States. Its operations span 31 states and 98 distinct markets, covering the East, North, Southeast, South Central, Southwest, and Northwest regions. Under several well-known brand names, including D.R. Horton, America's Builder, Express Homes, Emerald Homes, and Freedom Homes, the firm develops diverse housing types. This includes both individual detached houses and attached residences such as townhomes, duplexes, and triplexes. Beyond its primary homebuilding activities, D.R. Horton offers a range of complementary services. These encompass providing mortgage financing to its clientele, as well as furnishing title insurance, examination, and closing services. The company is also engaged in the development of residential lots. Additionally, D.R. Horton's portfolio extends to the creation, ownership, leasing, and sale of multi-family and single-family rental properties. It also holds non-residential real estate, such as ranch land and related facilities, and manages assets within the energy sector. The company primarily caters to individuals purchasing new homes.

SECTOR Consumer Cyclical INDUSTRY Residential Construction EXCHANGE NYSE MARKET CAP \$39.0B EMPLOYEES 14,341 (SEC-filed) CEO Paul J. Romanowski
IPO 1992-06-05 COUNTRY US
1341 Horton Circle, Arlington, TX 76011 · Tel 817 390 8200 · drhorton.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

52 / 100

Street mean \$159.00 (8 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

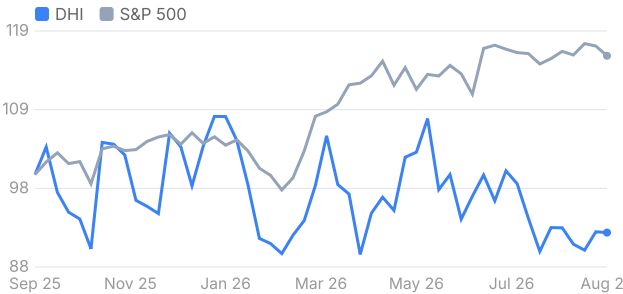
COMP-PLAN ACTIVITY ONLY

exercises and tax withholding only

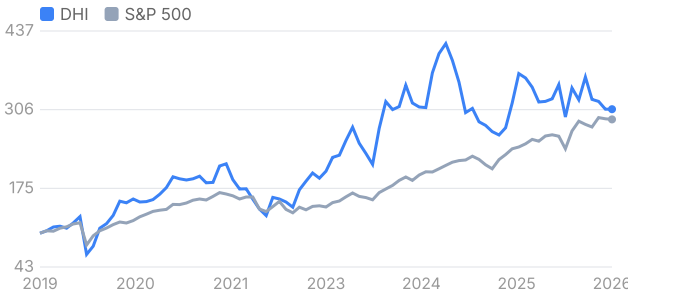
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · DHI -7.8% · S&P 500 +15.9% · spread -23.6pp



7 Years vs S&P 500 · DHI +206.8% · S&P 500 +189.9% · spread +17.0pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
52
OF 100

Score Breakdown

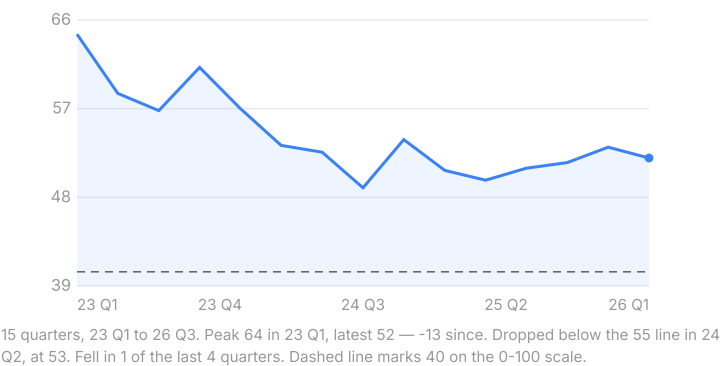
Profitability	41/100
Growth	20/100
Momentum	49/100
Quality	68/100
Earnings Quality	93/100
Balance Sheet	74/100
Value	69/100
Risk (safety)	100/100
Overall	51.7/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
PHM	48
LEN	40
NVR	48
TOL	54
TMHC	51
IBP	37
DHI	52

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY
52 / 100

IS Score 51.7 / 100 · -12.8 from peak of 64

Quarter	Business Quality
23 Q1	64
23 Q2	59
23 Q3	61
23 Q4	58
24 Q1	54
24 Q2	53
24 Q3	50
24 Q4	54
25 Q1	52
25 Q2	51
25 Q3	52
25 Q4	53
26 Q1	53

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE
LEAN BULLISH

Technical Score 58 / 100 · Power +15 · 15 of 22 indicator votes bullish

Date	Price Structure
07-23	-4%
08-13	68%
09-03	20%
09-25	44%
10-16	44%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 52 and price structure at 58 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 51.7	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 51 → 51 → 53 → 52	the direction matters more than the level
Technical vote share back above 50%	now 45%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,238 → now 1,238	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

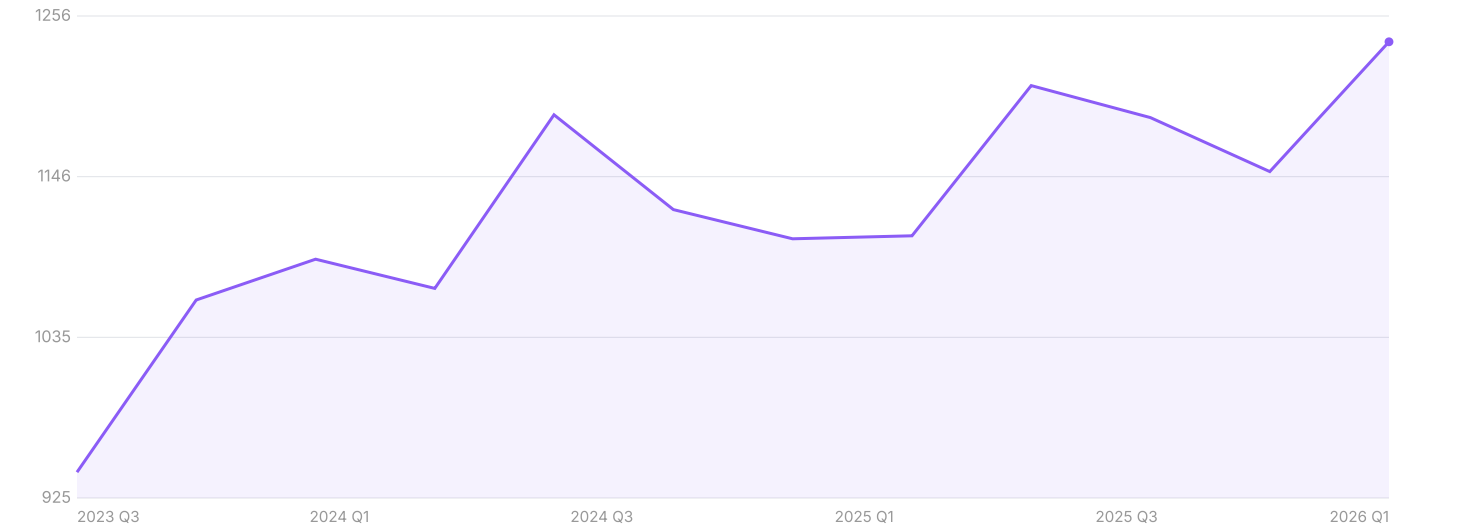
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 2 buys 2026-09-25	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1141 up / 1089 down net +52 funds	INSTITUTIONS ADDED (13F) 89 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,238	244.1M	\$39.4B	84.9%
2026 Q1	1,149	243.0M	\$33.1B	84.5%
2025 Q4	1,186	250.6M	\$35.8B	87.2%
2025 Q3	1,208	252.3M	\$42.4B	87.8%
2025 Q2	1,105	251.0M	\$32.2B	87.3%
2025 Q1	1,103	256.6M	\$32.5B	89.2%
2024 Q4	1,123	262.5M	\$36.5B	91.3%
2024 Q3	1,188	262.3M	\$49.7B	91.2%
2024 Q2	1,069	267.7M	\$37.2B	93.1%
2024 Q1	1,089	272.1M	\$44.1B	94.6%
2023 Q4	1,061	272.7M	\$40.9B	94.9%
2023 Q3	943	276.7M	\$29.3B	96.2%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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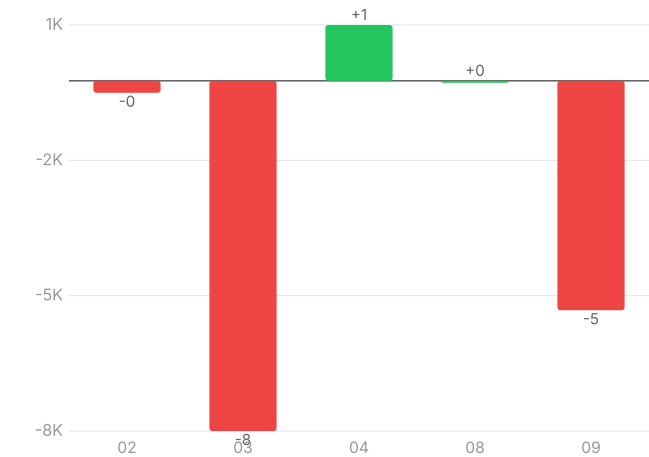
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Murray Michael J	EVP and COO	2026-09-08	GIFT	5,000	—	123,968
Smith Barbara	director	2026-08-26	EXERCISE	264	—	817
Smith Barbara	director	2026-08-26	EXERCISE	264	—	792
Crowley Elaine D	director	2026-08-26	EXERCISE	264	—	817
Crowley Elaine D	director	2026-08-26	EXERCISE	264	—	792
Crow M Chad	director	2026-08-26	EXERCISE	264	—	951
Crow M Chad	director	2026-08-26	EXERCISE	264	—	792
Wheat Bill W	EVP and CFO	2026-04-22	A-Award	5,110	—	340,464

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
M — Exercises (paired A/D)	29	35,524	—	None — mechanics
F — Tax withholding	17	30,690	\$4.8M	None — compensation
G — Gifts	1	5,000	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Comp-Plan Activity Only	\$0.0M 0 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-02-13	Odom Aron M.	260	\$0.0M
2026-02-03	Buchanan Michael R	3,400	\$0.5M
2025-09-05	David Auld	30,000	\$5.5M
2025-09-05	Odom Aron M.	1,376	\$0.3M
Trailing 12 mo	5 filings	36,036	\$6M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-10	SCHEDULE 13G/A	Douglas Reagan Horton	8.12%	22.8M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-02-13	SCHEDULE 13G/A	Capital World Investors	12.80%	37.2M sh
2025-10-03	SCHEDULE 13G	Capital World Investors	10.20%	30.4M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-11	2026-10-09
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-05-01	2026-06-11
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2022-10-05	2022-11-10
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2022-10-05	2022-11-09
Thomas Hawley Tuberville	Senate	SELL	\$1,001 - \$15,000	2022-10-05	2022-11-09
HOUSE 12-MO 13 trades 6 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,149	13F SHARES 243M 84.5% of shares out	NEW / CLOSED 108 / 124 positions, QoQ	INCREASED / REDUCED 430 / 441 positions, QoQ	
PUT/CALL (13F) 1.06 option positions	FREE FLOAT 89.6% 251M sh			

2.8 · Largest Reporting 13F Managers

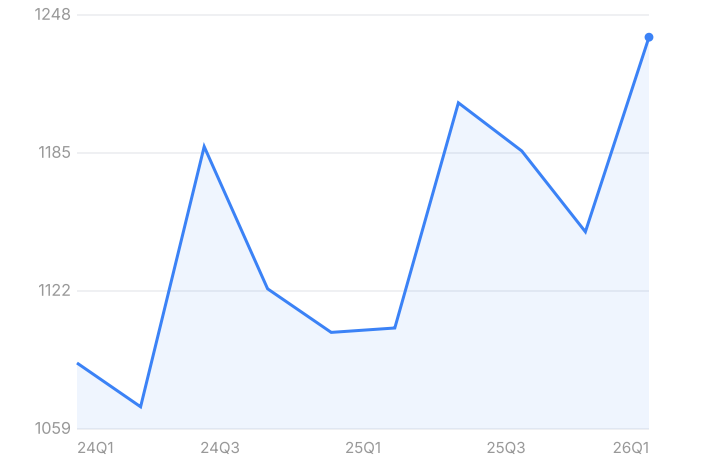
MANAGER	SHARES	VALUE
Smead Capital Management, Inc.	1.4M	\$191M
Assenagon Asset Management S.A.	530,557	\$73M
Argent Capital Management Llc	425,849	\$58M
Wealth Enhancement Advisory Servic	345,158	\$45M
Atwood & Palmer Inc	238,167	\$33M
Capwealth Advisors, Llc	157,354	\$22M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

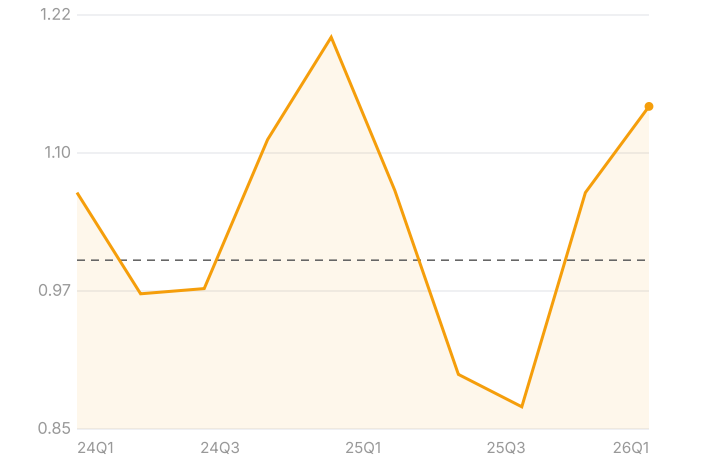
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$1.1B
VSMPX	0.0%	\$1.1B
VTSAX	0.0%	\$1.1B
VTI	0.0%	\$1.1B
VFIAX	0.1%	\$913M
VOO	0.1%	\$913M

13F Filers Holding DHI — quarterly



Institutional Put/Call — quarterly

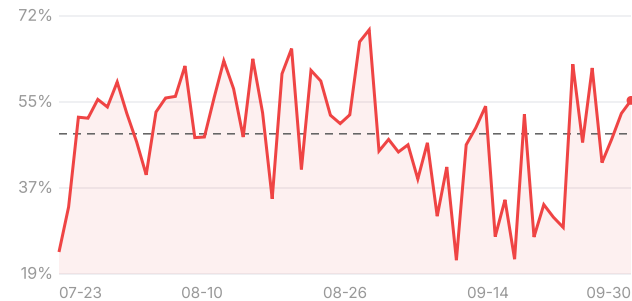


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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

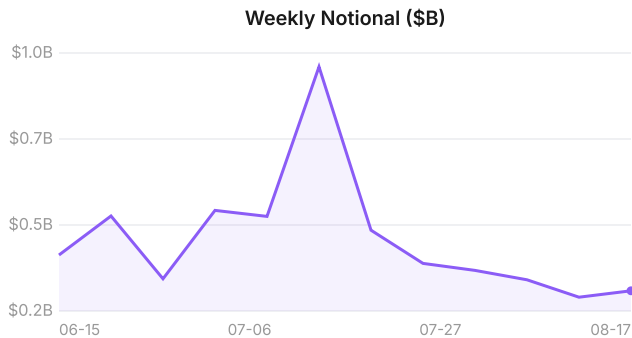


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION	20-DAY AVG	TREND	BY MARKET CENTER
54.9% 2026-10-15	41.6% 50-day 48.0%	Falling 20d vs 50d	Q: 55% · N: 48% · B: 48% latest session

15 DARK POOL ACTIVITY

EDGE · live ATS data

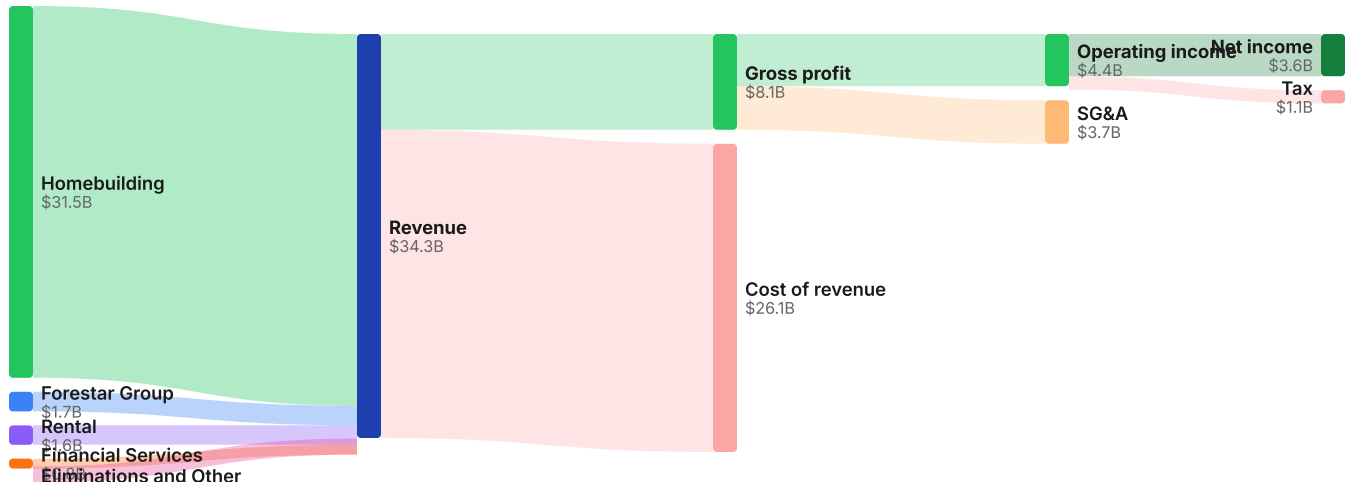


Where DHI Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	3.7M	49 sh
Ubsa Ubs Ats	3.3M	57 sh
Sgmt Sigma X2	2.5M	49 sh
Ebxl Level Ats	1.7M	25 sh
Pure Purestream	1.6M	28 sh
Mspl Ms Pool (Ats- 4)	1.6M	163 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of D.R. Horton, Inc. revenue goes. All values FY2025 filings, live.

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17 GEOGRAPHIC REVENUE

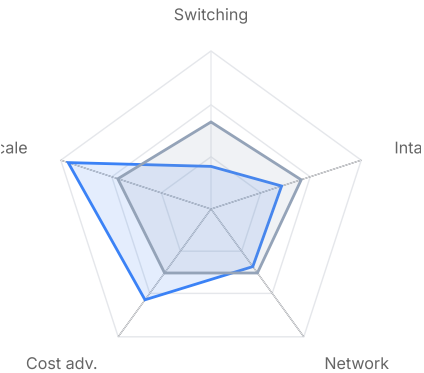
live segmentation

REGION	REVENUE	SHARE
Southeast	\$7.0B	22%
South Central	\$6.9B	22%
East	\$6.1B	19%
Southwest	\$4.6B	15%
North	\$4.2B	13%
Northwest	\$2.7B	9%

18 MOAT & COMPETITIVE POSITION

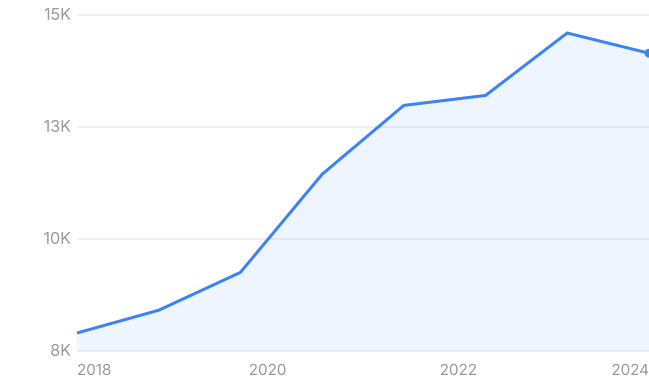
LIVE MODEL · 54/100 WEAK

Moat score 54/100 — Weak; primary source Efficient Scale.



■ DHI (live moat model) ■ Peer median: PHM · LEN · NVR · TOL · TMHC
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



19 CORPORATE INFORMATION — KEY OFFICERS

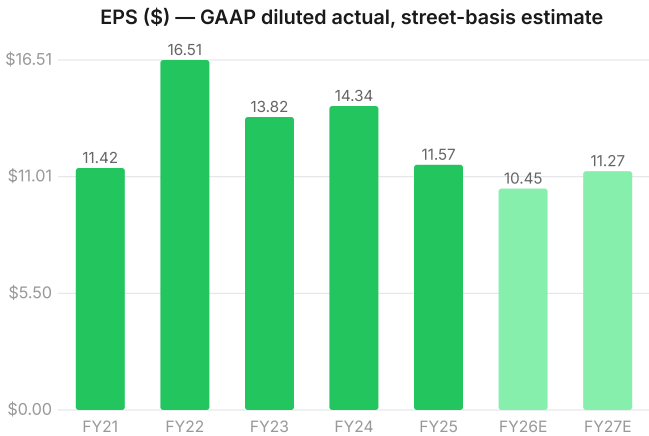
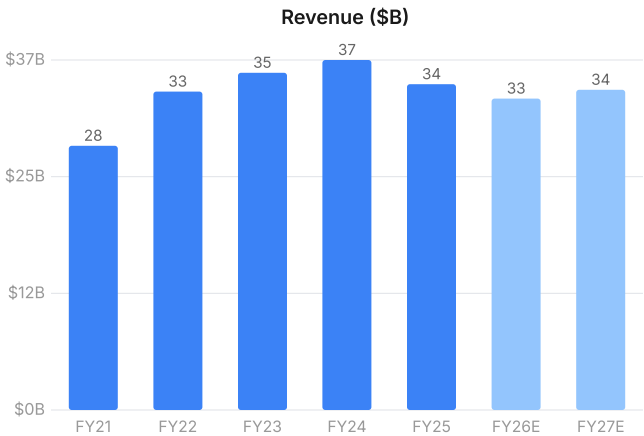
14,341 employees

OFFICER	TITLE
Paul J. Romanowski	President, Chief Executive Officer & Director
Michael J. Murray	Executive Vice President & Chief Operating Officer
David V. Auld	Executive Chairman
Bill W. Wheat	Executive Vice President & Chief Financial Officer

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20 REVENUE & EPS — HISTORY AND ESTIMATES

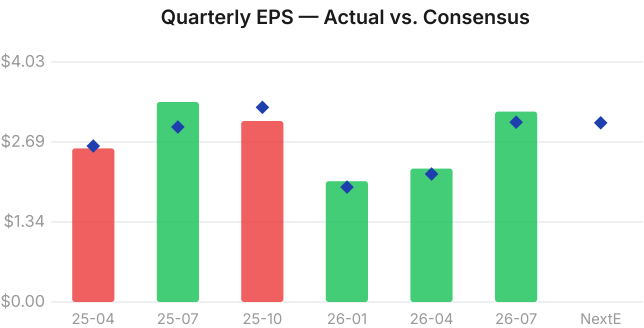
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

21 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%)
4 of 6
recent quarters

AVG SURPRISE
+3.5%

NEXT REPORT
2026-10-29

INCOME QUALITY
1.09
OCF + net income

22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

BEAT RATE
—%
0 of 0 quarters

CURRENT STREAK
0
longest 0

AVG EPS SURPRISE
—%
median —%

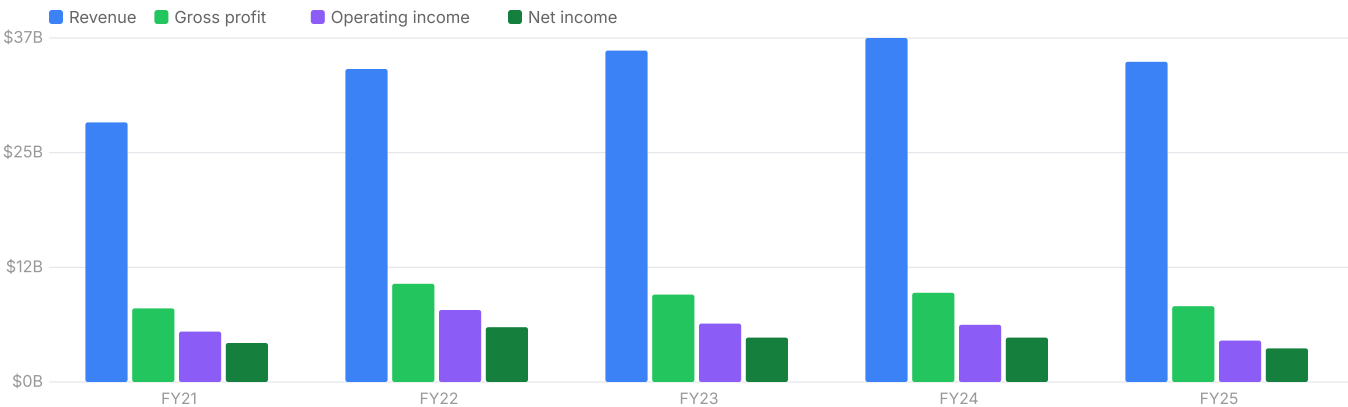
SURPRISE TREND
—
last 4 vs prior 4

PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

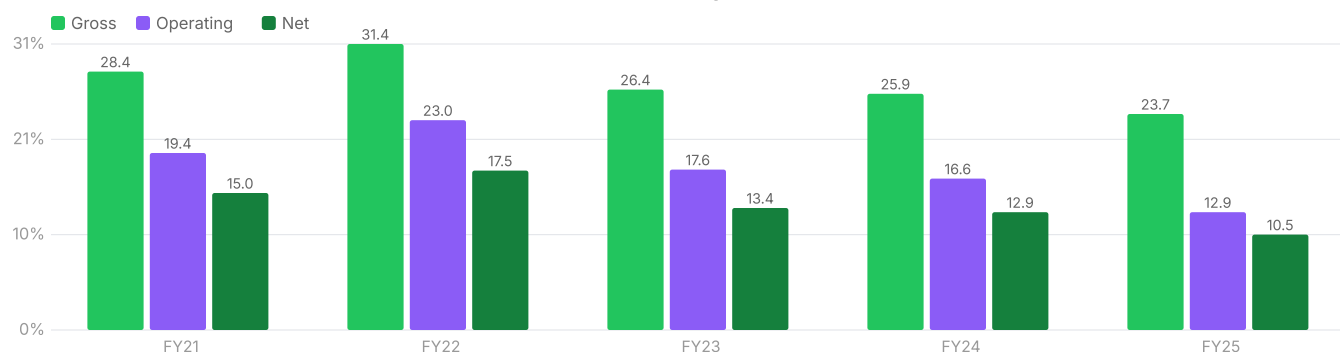
INCOME TRENDS — 5 YEAR

live financials

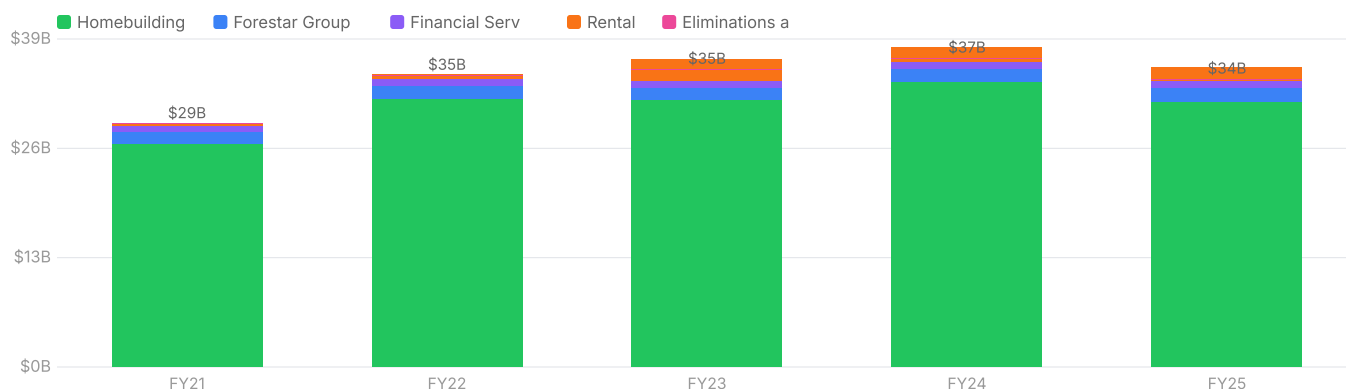


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+36.7%	+20.5%	+5.9%	+3.8%	-6.9%
Gross profit	+59.5%	+33.4%	-11.0%	+2.0%	-14.9%
Operating income	+82.5%	+43.0%	-19.0%	-2.0%	-27.6%
Net income	+75.9%	+40.3%	-19.0%	+0.2%	-24.6%

23 INCOME STATEMENT — FULL

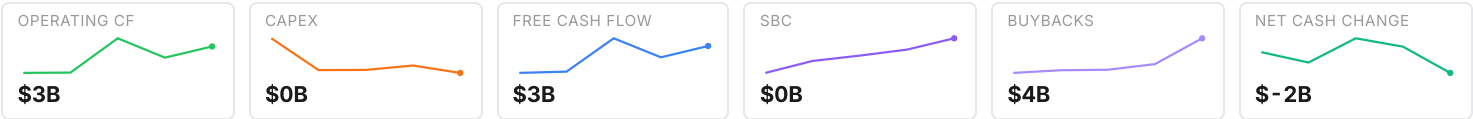
live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	27.8	33.5	35.5	36.8	34.3	
Cost of revenue	19.9	23.0	26.1	27.3	26.1	
Gross profit	7.9	10.5	9.4	9.5	8.1	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	2.5	2.8	3.1	3.4	3.7	
Operating income	5.4	7.7	6.2	6.1	4.4	
EBITDA	5.4	7.7	6.4	6.4	4.8	
D&A	0.1	0.1	0.1	0.1	0.1	
Pretax income	5.4	7.6	6.3	6.3	4.7	
Income tax	1.2	1.7	1.5	1.5	1.1	
Net income	4.2	5.9	4.7	4.8	3.6	
Diluted EPS (\$)	11.42	16.51	13.82	14.34	11.57	
Diluted shares (M)	366	355	343	332	310	

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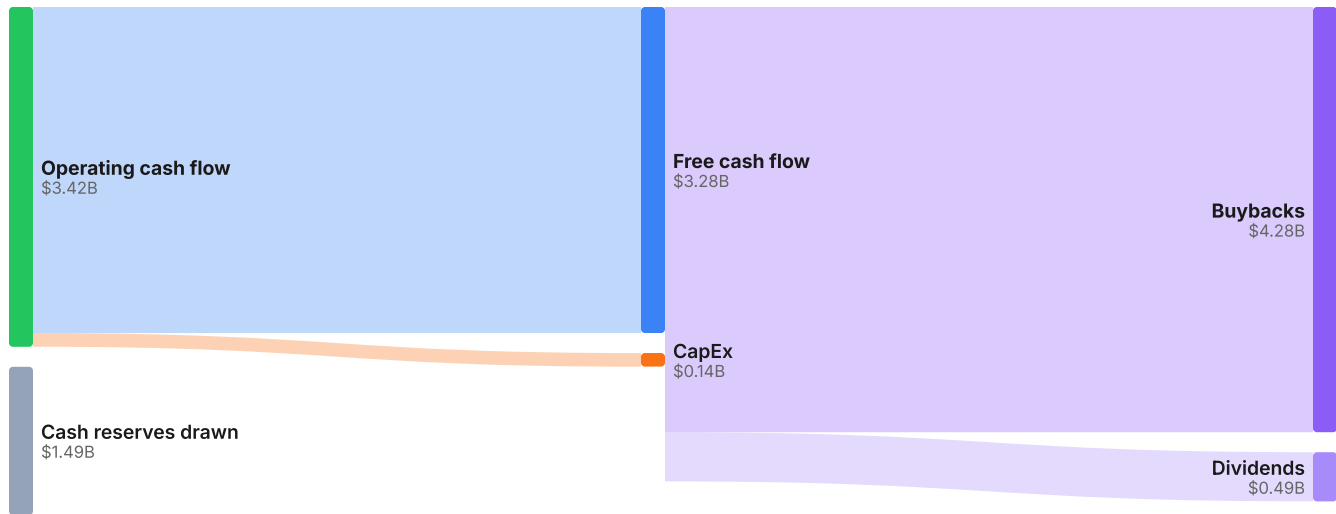
CASH FLOW TRENDS

live data



WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

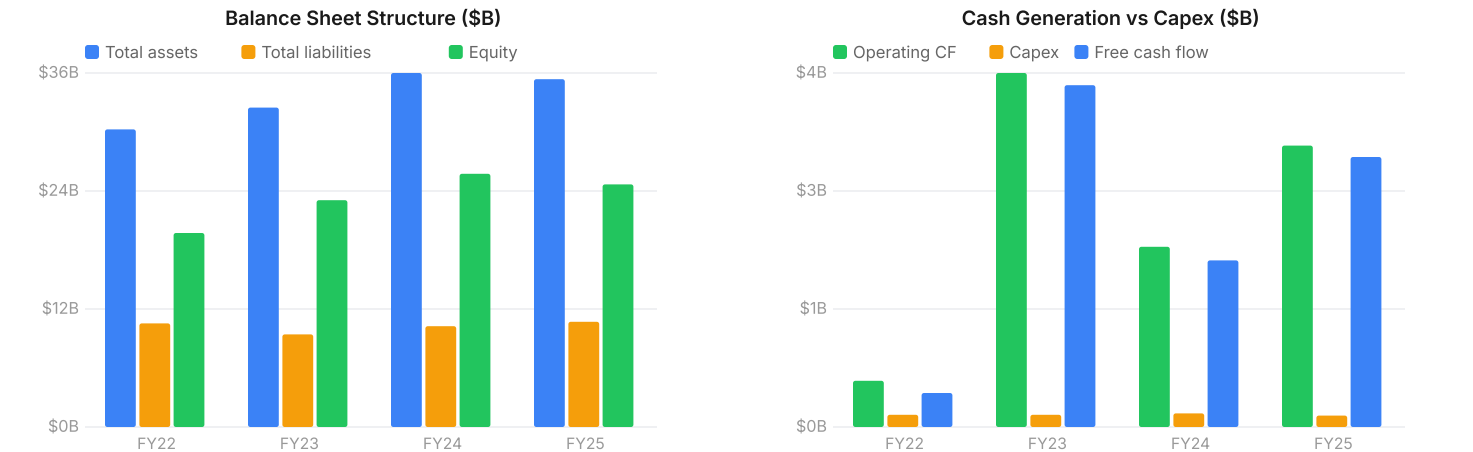
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	2.5	3.9	4.5	3.0	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	0.4	0.4	0.4	0.5	
Total current assets	28.8	31.2	34.7	34.1	
PP&E (net)	0.1	0.1	0.1	0.1	
Goodwill + intangibles	0.2	0.2	0.2	0.2	
Total assets	30.4	32.6	36.1	35.5	
Accounts payable	1.4	1.2	1.3	1.2	
Short-term debt	0.0	0.0	0.0	0.0	
Deferred revenue	0.2	0.1	0.1	0.1	
Total current liabilities	2.2	2.1	2.0	2.0	
Long-term debt	6.1	5.1	5.9	6.0	
Total liabilities	10.6	9.4	10.3	10.7	
Shareholders' equity	19.8	23.1	25.8	24.7	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	5.9	4.8	4.8	3.6	
D&A	0.1	0.1	0.1	0.1	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(5.6)	(0.7)	(2.9)	(0.7)	
Operating cash flow	0.6	4.3	2.2	3.4	
Capital expenditures	(0.1)	(0.1)	(0.2)	(0.1)	
Investing cash flow	(0.4)	(0.3)	(0.2)	(0.2)	
Buybacks	(1.2)	(1.2)	(1.8)	(4.3)	
Dividends paid	(0.3)	(0.3)	(0.4)	(0.5)	
Debt issuance / (repay)	0.6	(1.1)	0.9	0.8	
Financing cash flow	(0.8)	(2.7)	(1.4)	(4.8)	
Free cash flow	0.4	4.2	2.0	3.3	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	31.2%	34.2%	22.5%	19.8%	14.5%	13%	
ROA	19.5%	21.5%	15.1%	13.8%	10.0%	8.4%	
ROIC	24.6%	25.9%	19.7%	17.5%	12.4%	8.5%	
Gross margin	28.4%	31.4%	26.4%	25.9%	23.7%	22.6%	
Operating margin	19.4%	23.0%	17.6%	16.6%	12.9%	11.6%	
Net margin	15.0%	17.5%	13.4%	12.9%	10.5%	9.2%	
EBITDA margin	19.6%	23.0%	18.1%	17.3%	14.1%	12.3%	
FCF margin	1.0%	1.2%	11.7%	5.5%	9.6%	—	
VALUATION							
P/E	6.97	3.89	7.51	12.94	14.01	13.2	
P/B	1.96	1.18	1.57	2.43	2.08	1.7	
P/S	1.05	0.68	1.01	1.67	1.47	1.17	
P/FCF	109.06	55.14	8.58	30.41	15.24	11.8	
EV/EBITDA	5.77	3.42	5.76	9.89	11.01	10.7	
EV/Revenue	1.13	0.79	1.04	1.71	1.56	1.3	
Earnings yield	14.3%	25.7%	13.3%	7.7%	7.1%	7.62%	
FCF yield	0.9%	1.8%	11.7%	3.3%	6.6%	8.49%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	12.87	13.13	14.96	17.06	17.39	9.84	
Quick ratio	3.73	3.26	4.22	4.83	4.51	2.37	
Debt / equity	0.37	0.32	0.23	0.24	0.25	0.30	
Debt / assets	22.7%	20.1%	15.8%	16.5%	17.0%	19.7%	
Net debt / EBITDA	0.41	0.46	0.20	0.23	0.63	1.24	
Interest coverage	—	—	—	—	—	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	1.29	1.23	1.13	1.07	0.96	0.91	
Receivables turnover	93.66	89.90	83.44	86.77	124.71	79.2	
DSO (days)	4	4	4	4	3	5	
DPO (days)	19	20	18	17	18	20	
Cash conversion cycle	248	287	294	303	335	362	
GROWTH (YoY)							
Revenue growth	36.7%	20.5%	5.9%	3.8%	-6.9%	—	
Net income growth	75.9%	40.3%	-19.0%	0.2%	-24.6%	—	
EPS growth	79.5%	45.2%	-16.5%	3.9%	-17.0%	—	
FCF growth	-76.5%	54.9%	904.7%	-51.3%	62.8%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	11.53	16.75	13.99	14.53	12.06	10.62	
Book value / share	41.11	55.47	66.89	77.34	81.34	84.89	
Revenue / share	76.70	95.74	104.51	112.44	115.17	116.00	
FCF / share	0.74	1.18	12.25	6.19	11.09	11.51	
Cash / share	8.87	7.26	11.42	13.80	10.04	7.23	
SHAREHOLDER RETURN & SCORES							
Buyback yield	3.2%	5.2%	3.5%	3.0%	8.6%	6.26%	
Altman Z-Score	5.74	5.16	6.08	7.36	6.53	5.5	
Piotroski F-Score	7	8	6	4	4	6/9	
Beneish M-Score	-1.76	-1.10	-2.36	-2.17	-2.31	-2.50	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	5.5	Safe (>2.99)	Safe	
Income quality	1.09	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.50	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.75	Revenue stability	0.44
Interest burden		1.03	Earnings stability	0.19
Operating margin		12.0%	Earnings persistence	0.91
Asset turnover		0.91×	Revenue CAGR 3y	-1.2%
Financial leverage		1.52×	EPS CAGR 3y	-9.4%
= ROE		13%	FCF CAGR 3y	0.7%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
6.26%	1.29%	7.32%	0.3%	
		cash yield	dilution pressure	



28 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
PHM	\$21.6B	11.6	15%	11.9%	-7.3%	3/9	-7.5%
LEN	\$18.3B	14.6	6%	3.5%	-8.1%	5/9	-35.9%
NVR	\$15.9B	14.6	32%	10.2%	-10.6%	3/9	-22.2%
TOL	\$12.3B	10.7	14%	10.5%	-1.1%	4/9	+0.3%
TMHC	\$6.7B	10.6	11%	7.2%	-9.0%	4/9	—
IBP	\$4.9B	19.9	38%	8.3%	+0.3%	4/9	—
MDC	\$4.7B	54.8	3%	2.2%	+5346.9%	4/9	—
SKY	\$4.2B	22.6	12%	6.9%	+4.5%	7/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES

live consensus

Hold

53 Analysts

Str Sell (0)

Sell (3)

Hold (25)

Buy (23)

Str Buy (2)

MEAN TARGET (QTR)

TARGET VS. PRICE

NEXT REPORT

\$159.00

+14.1%

2026-10-29

8 targets

last-quarter mean

street \$3.01

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$32.74B	\$32.96B / \$32.48B	\$10.45	\$10.74 / \$9.87	16
FY2027	\$33.66B	\$34.65B / \$32.72B	\$11.27	\$12.32 / \$10.57	16
FY2028	\$35.83B	\$39.24B / \$34.17B	\$13.18	\$15.26 / \$11.52	7

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$157.17	+12.8%	6
Last Quarter	\$159.00	+14.1%	8
Last Year	\$165.68	+18.9%	25
All Time	\$144.96	+4.0%	65

Rolling mean of published targets vs. last close \$139.39. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

A-

DCF3/5

ROE4/5

ROA5/5

DEBT/EQ3/5

P/E3/5

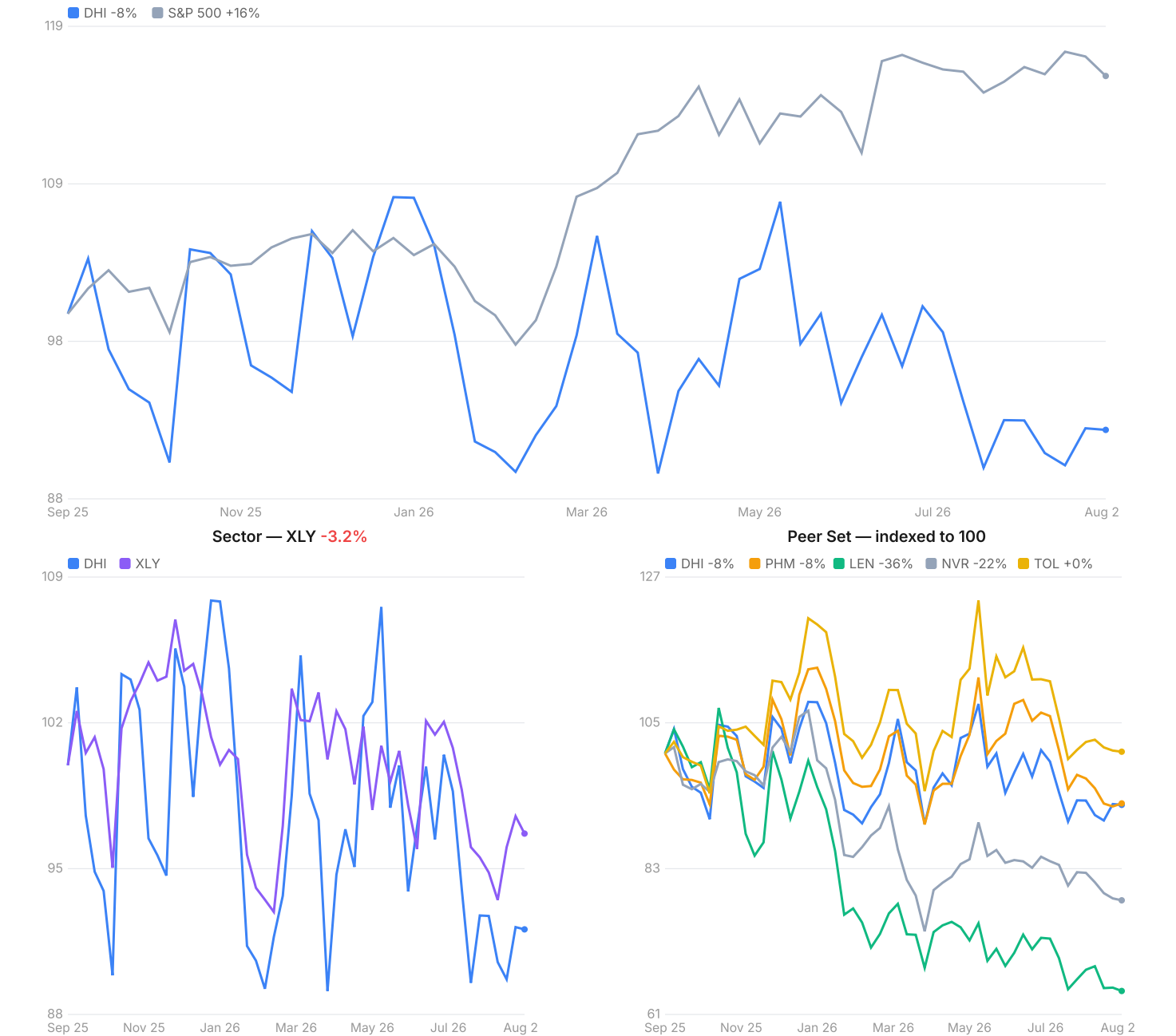
P/B3/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

DHI -7.8% vs S&P 500 +15.9% — spread -23.6pp



All series indexed to 100 at the start of the window, adjusted closes.

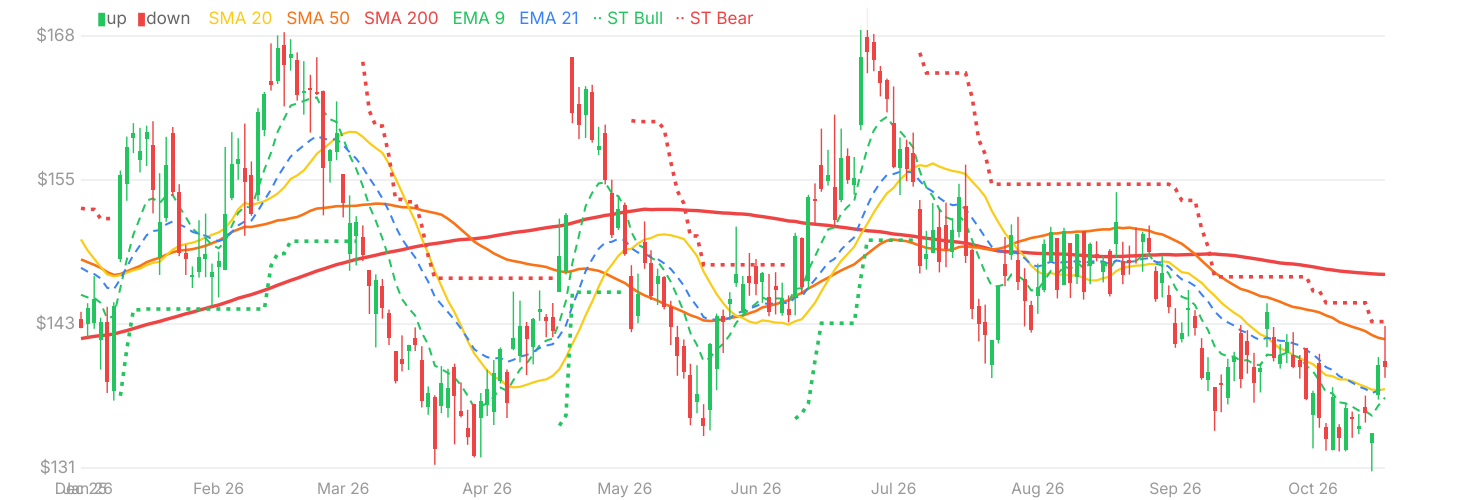
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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$137.46	+1.93	+1.40%	Above
SMA 50	\$141.76	-2.37	-1.67%	Below
SMA 200	\$147.33	-7.94	-5.39%	Below
EMA 9	\$136.74	+2.65	+1.94%	Above
EMA 21	\$137.54	+1.85	+1.35%	Above
EMA 50	\$140.66	-1.27	-0.90%	Below
EMA 200	\$145.73	-6.34	-4.35%	Below

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCOREEDGE · site engine · 58/100 composite

TECHNICAL VERDICT

LEAN BULLISH

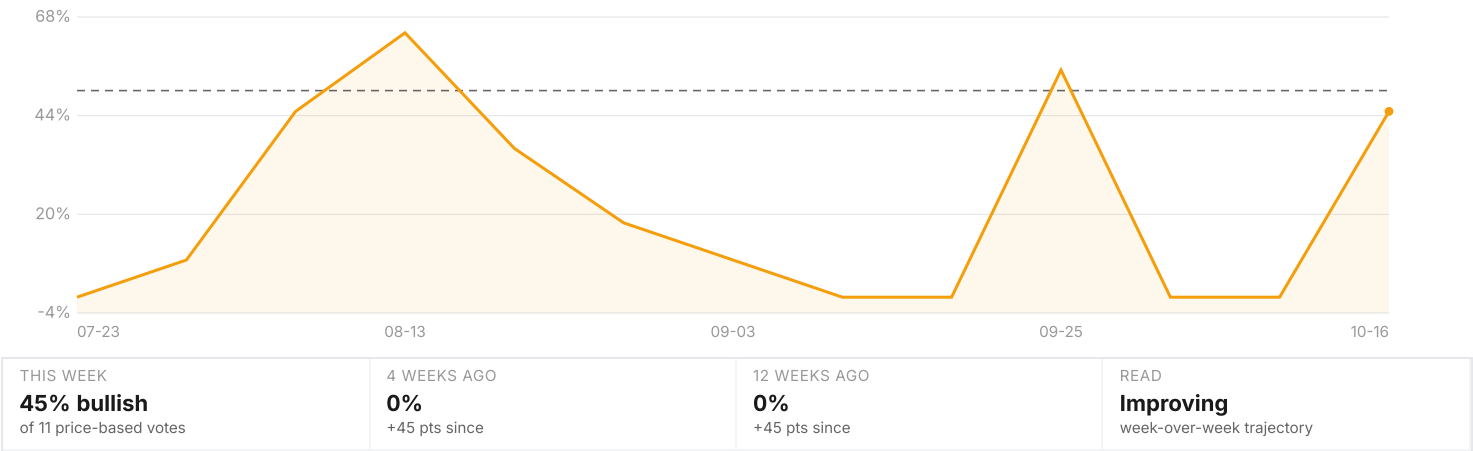
Power Score +15

15 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		44
Momentum 25%		90
Volume 20%		56
Volatility 10%		33
Patterns 15%		50

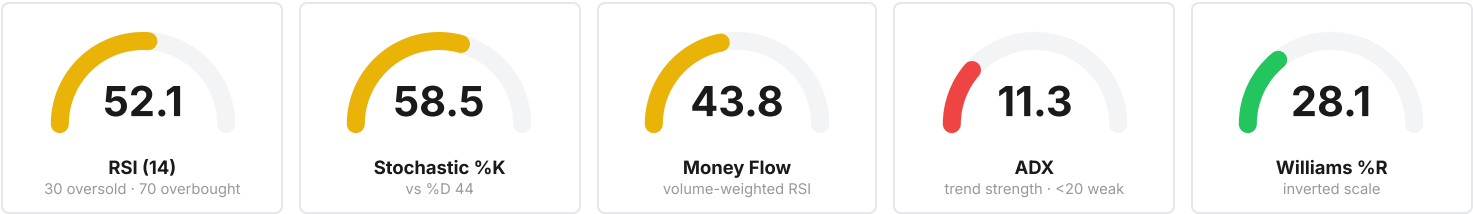
LEAN BULLISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID15 bull / 7 bear

● Price vs SMA 20	\$137.46	● Price vs SMA 50	\$141.76	● Price vs SMA 200	\$147.33
● EMA 9/21 Cross	136.7/137.5	● SMA 50/200	Death	● ADX Direction	ADX 11
● Supertrend	\$143	● Parabolic SAR	\$131	● SMA Slope	0.070
● RSI	52.1	● Stochastic K/D	58/44	● StochRSI K/D	79/65
● Williams %R	-28	● CCI	69	● TSI vs Signal	-9.3
● CMO	4.3	● ROC	3.25%	● OBV Signal	Distrib
● Chaikin MF	0.110	● MFI	44	● Force Index	2M
● Elder Ray Bull	5.36				

INDICATOR GAUGESsite technicals-tab style



33 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$138.78 / \$141.00 / \$142.44	S1 / S2	\$137.34 / \$135.12
Bollinger (20,2)	\$131.53 – \$143.39	Squeeze	Off
52-wk range	\$130.40 – \$170.28	Off 52-wk high	-18.1%
ATR (14)	\$4.02 (2.9%)	Historical vol	30.7%

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34 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+4.4% Jan 70%	-0.1% Feb 45%	+1.1% Mar 71%	+4.7% Apr 60%	-2.9% May 45%	-1.7% Jun 45%	+4.5% Jul 70%	+1.3% Aug 60%	-1.8% Sep 45%	-2.6% Oct 35%	+5.2% Nov 75%	+2.7% Dec 65%
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Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	DHI	S&P 500
Weekly volatility (σ , 1y)	4.92%	1.83%
Best / worst week (1y)	+15.8% / -8.8%	—
Max drawdown (5y, monthly)	-49.4%	—
1-week VaR (95%)	-7.7%	—
Beta (5y)	1.37	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

DHI EQUITY WEATHER (LIVE)
RAINY · -27

Trend

Momentum

Volume

Volatility

Breadth

-40

+16

-38

-60

-31

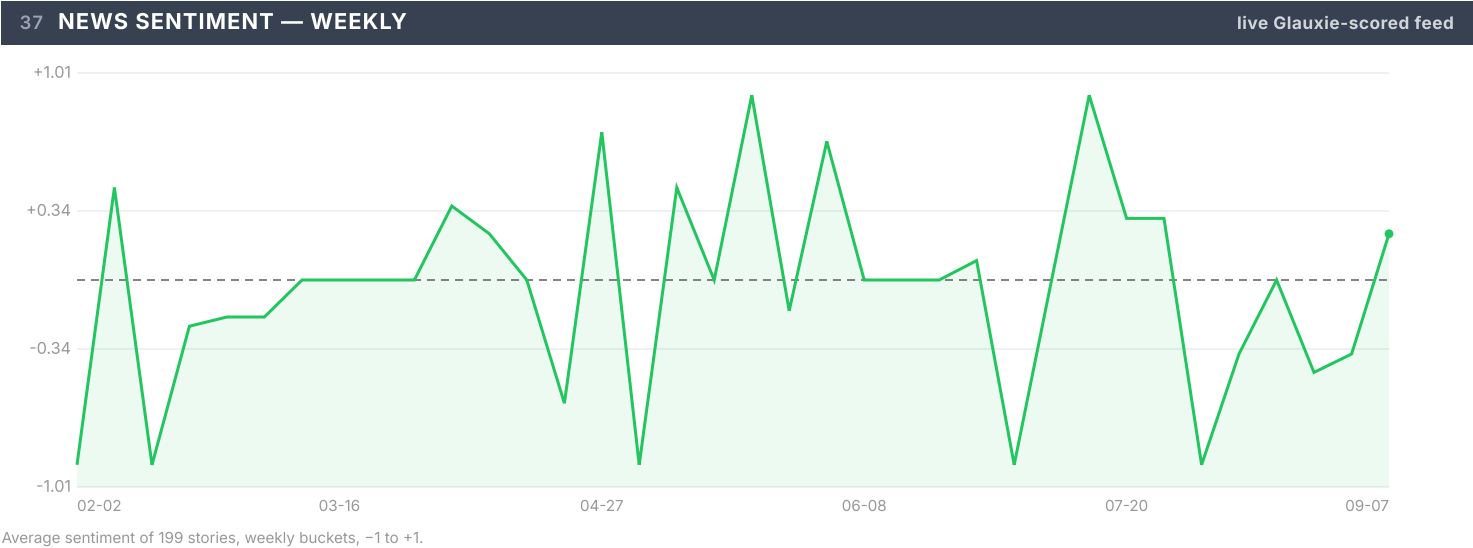
MARKET REGIME (2026-10-16)
NEUTRAL

VIX
19.99
Normal

DOW THEORY
Confirmed
Bearish

SPY / QQQ TSI
7.2 / 4.7
trend strength

SECTOR STRENGTH
46/100
breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Rainy

OVERALL -27.4 -4.4 vs industry	TREND -39.7 -2.9 vs industry	MOMENTUM +16.4 +34.7 vs industry	VOLUME -37.6 -41.7 vs industry
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READING	DHI	RESIDENTIAL CONSTRUCTION N=146	CONSUMER CYCLICAL N=5,686	ALL US SYMBOLS N=70,435
Overall	-27.4	-23.0	-20.5	-20.5
Trend	-39.7	-36.8	-25.1	-21.3
Momentum	+16.4	-18.2	-15.0	-15.8
Volume	-37.6	+4.1	-10.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Paul J. Romanowski President and Chief Execu	\$25.1M	96% equity+incentive
Michael J. Murray Executive Vice President a	\$21.1M	97% equity+incentive
David V. Auld Executive Chairman	\$17.9M	94% equity+incentive
Bill W. Wheat Executive Vice President and C	\$16.1M	96% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	47
Social	51
Governance	65
Composite ESG	54



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-15	Other Events	8.01
2026-07-21	Earnings Release; Exhibits	2.02,9.01
2026-05-12	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-04-21	Earnings Release; Exhibits	2.02,9.01
2026-03-31	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-01-20	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2026-01-16	Submission of Matters to a Vote of Security Holders	5.07
2025-10-28	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-10 to 2026-07-21
Analyst estimates	dim/forward_estimates	3 rows · 2026-09-30 to 2028-09-30
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-04-22 to 2026-09-08
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-10-03 to 2026-08-10
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.