



## **Conversion Rights of Beazer Homes Preferred Shareholders To Expire on May 19**

May 18, 1999

Atlanta, Georgia, May 18, 1999 -- Beazer Homes USA, Inc. (NYSE: BZH) reminds the remaining holders of its Series A Cumulative Convertible Exchangeable Preferred Stock (the "Preferred Stock") that their right to convert the Preferred Stock to the Company's Common Stock will expire as of the close of business on Wednesday, May 19, 1999. Such right will expire in connection with the Company's previously announced call for redemption of the remaining 267,550 outstanding shares of its Preferred Stock.

All shares of Preferred Stock not converted to the Company's Common Stock prior to the close of business on May 19, 1999 will be redeemed for \$26.678 per share in cash, representing the redemption value of \$26.25 plus accrued dividends of \$0.428. Holders who elect to convert each share of Preferred Stock into 1.312336 shares of Common Stock would receive Common Stock valued at \$30.676, based upon the closing price of the Common Stock on May 17, 1999.

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single family homebuilders, with operations in Arizona, California, Florida, Georgia, Maryland, Nevada, New Jersey, North Carolina, South Carolina, Tennessee, Texas and Virginia.

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**Note:** Certain statements in this Press Release are "forward-looking statements" within the meaning of the Private Securities Litigation Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such risks, uncertainties and other factors include, but are not limited to, changes in general economic conditions, fluctuations in interest rates, increases in raw materials and labor costs, levels of competition and other factors described in the Company's Annual Report for the year ended September 30, 1998.