



BEAZER HOMES

Beazer Homes Announces Acquisition of Orlando Operations of Calton Homes

December 1, 1997

Atlanta, Georgia, December 1, 1997 - Beazer Homes USA, Inc. (NYSE: BZH) today announced that it has acquired the assets of the Orlando, Florida homebuilding operations of Calton, Inc. (ASE: CN).

Calton Homes of Florida, Inc., which operates principally in the first move up segment, is the eighth largest homebuilder in the Orlando market. For the twelve months ended October 31, 1997, they closed 250 homes with revenues of approximately \$40 million. The purchase price of the acquired assets, which is subject to final adjustment, is approximately \$16.7 million. Included in the acquisition is approximately 700 lots owned or under option.

Ian McCarthy, President and Chief Executive Officer of Beazer Homes, said, "We are extremely excited to be entering the Orlando market through the acquisition of the assets of Calton Homes of Florida. With its excellent employment and population growth rates, Orlando is one of the strongest homebuilding markets in the country. Housing permits increased by 24% in Orlando during the first six months of 1997. Over the past three years, Orlando has added more than 100,000 jobs."

Mr. McCarthy continued, "One of the things that attracted us to Calton's Orlando operations is its experienced local management. Calton Florida has an excellent team, headed by Don Knutson, that we will be retaining. We believe that this acquisition provides us both an excellent entry into the vibrant Orlando market as well as a geographic hub for our growing mid-Florida operations."

Beazer Homes USA, Inc., based in Atlanta, Georgia, is the country's sixth largest single family detached homebuilder, with operations in Arizona, California, Florida, Georgia, Nevada, North Carolina, South Carolina, Tennessee and Texas.

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