



Beazer Homes Debt Ratings Re-Affirmed by Moody's Investors Service And Standard & Poor's

February 1, 2002

ATLANTA, Feb 1, 2002 /PRNewswire-FirstCall via COMTEX/ -- Beazer Homes USA, Inc. (NYSE: BZH) (www.beazer.com) announced today that Moody's Investors Service and Standard & Poor's have both re-affirmed their corporate credit ratings on Beazer's \$200 million 8.625% Senior Notes due 2011, \$100 million 8.875% Senior Notes due 2008 and \$250 million revolving credit facility. Earlier this week, Beazer announced an agreement to merge with Crossmann Communities, Inc., based in Indianapolis, Indiana. Under the agreement, Crossmann will merge into a wholly-owned subsidiary of Beazer Homes and the Crossmann shareholders will receive a combination of cash and Beazer stock.

Moody's has an implied senior rating of Ba2 on Beazer Homes. Standard & Poor's has a BB- corporate credit rating on Beazer and maintained its "positive" ratings outlook for Beazer.

David S. Weiss, Executive Vice President and Chief Financial Officer, said, "While still providing accretion to Beazer shareholders, we have structured the acquisition of Crossmann to maintain the same conservative balance sheet and strong credit statistics that have always characterized Beazer's financial statements. We are extremely proud that the rating agencies have recognized our commitment to maintaining a strong financial position while still growing our business."

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single-family homebuilders with operations in Arizona, California, Colorado, Florida, Georgia, Maryland, Nevada, New Jersey, North Carolina, Pennsylvania, South Carolina, Tennessee, Texas and Virginia. Beazer Homes also provides mortgage origination and title insurance services to its homebuyers.

SOURCE Beazer Homes USA , Inc.

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