



NEWS RELEASE

KB Home Announces the Grand Opening of Two New Communities at the Popular Liberty Master Plan in Phoenix, Arizona

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Homebuilder's Traditions and Reserves communities offer personalized, new homes, priced from the \$380,000s and \$420,000s, respectively.

PHOENIX--(BUSINESS WIRE)-- KB Home (NYSE: KBH) today announced the grand opening of two new-home communities at the popular Liberty master plan in Phoenix, Arizona. The homebuilder's Traditions and Reserves communities are ideally located off West Southern Avenue, close to Loop 202, Interstate 10 and Interstate 17, and just 10 miles south of downtown Phoenix and Sky Harbor International Airport. The new neighborhoods are close to shopping, dining and entertainment as well as several parks, including Cesar Chavez Park, which hosts a golf course, fishing lake, skate park, dog park, amphitheater, baseball fields, and racquetball and basketball courts. Homeowners will also enjoy the proximity to South Mountain Park and Preserve, a 16,000-acre outdoor recreation area that offers hiking/biking trails, wildlife observation and bird watching. The gated master plan boasts breathtaking views of the neighboring mountain ranges and several future amenities, including greenbelts, walking paths, ramadas, a children's playground and basketball court.

The homes at Liberty Traditions showcase desirable design characteristics like spacious kitchens overlooking large great rooms, expansive bedroom suites with walk-in closets, and generous lofts and dens. The one- and two-story floor plans offer up to six bedrooms and three baths, and range in size from approximately 1,300 to 2,500 square feet.

Liberty Reserves features a selection of popular ranch-style homes that blend attractive design features such as beautiful kitchens, large bedroom suites with walk-in closets, and ample storage space. The community's floor plans offer up to five bedrooms and three baths, and range in size from approximately 1,500 to 2,800 square feet.

"Traditions and Reserves are situated within the popular Liberty master plan and convenient to Loop 202, Interstate 10 and Interstate 17, providing easy access to downtown Phoenix and Sky Harbor International Airport. The new communities are also close to shopping, dining and entertainment as well as a variety of outdoor recreation," said Kevin McAndrews, President of KB Home's Phoenix division. "As with other KB Home communities, both Traditions and Reserves provide home shoppers with the opportunity to purchase a new KB home that can be personalized to reflect their lifestyle and needs."

KB Home stands out from other homebuilders as the company gives homebuyers exceptional choice and control. KB Home starts by offering a wide variety of homes at an affordable price. From there, the builder gives buyers the ability to personalize their homes from floor plans to exterior elevations, from design options to where they live in the community. The KB Home team works hand in hand with homeowners every step of the way, so they have a real partner in the process.

Every KB home is designed to be ENERGY STAR® certified thanks to the quality construction techniques and materials utilized that ultimately deliver significant savings on utility bills compared to used homes. Additionally, all new KB homes are designed to deliver an enhanced indoor environment and include high performance ventilation systems, low- or zero-VOC products and other features guided by the Environmental Protection Agency's (EPA) Indoor airPLUS standards.

The Liberty Traditions and Reserves sales offices and model homes are open for walk-in visits and private in-person tours by appointment. Homebuyers also have the flexibility to arrange a live video tour with a sales counselor. Pricing begins from the \$380,000s and \$420,000s, respectively.

For more information on KB Home, call 888-KB-HOMES or visit kbhome.com.

About KB Home

KB Home is one of the largest and most recognized homebuilders in the United States and has built over 655,000 quality homes in our more than 65-year history. Today, KB Home operates in 47 markets from coast to coast. What sets KB Home apart is the exceptional personalization we offer our homebuyers — from those buying their first home to experienced buyers — allowing them to make their home uniquely their own, at a price that fits their budget. As the leader in energy-efficient homebuilding, KB Home was the first builder to make every home it builds

ENERGY STAR® certified, a standard of energy performance achieved by fewer than 10% of new homes in America, and has built more ENERGY STAR certified homes than any other builder. An energy-efficient KB home helps lower the cost of ownership and is designed to be healthier, more comfortable and better for the environment than new homes without certification. We build strong, personal relationships with our customers so they have a real partner in the homebuying process. As a result, we have the distinction of being the #1 customer-ranked national homebuilder in third-party buyer satisfaction surveys. Learn more about how we build homes built on relationships by visiting kbhome.com.

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