



NEWS RELEASE

KB Home Announces the Grand Opening of Auburn, a New Community Located in Moreno Valley, California

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Homebuilder's latest community offers personalized, new homes in Riverside County, priced from the low \$500,000s.

MORENO VALLEY, Calif.--(BUSINESS WIRE)-- KB Home (NYSE: KBH) today announced the grand opening of Auburn, a new community of single-family homes in popular Moreno Valley, California. Auburn is conveniently situated at the corner of Claire Avenue and Moreno Beach Drive, providing easy access to Highway 60, Interstate 215 and Riverside County's major job centers. The new community is minutes away from shopping, dining and entertainment, and camping, boating and fishing are nearby at Lake Perris State Recreation Area. Homeowners will also enjoy the community's close proximity to Riverside University Health System Medical Center, Kaiser Permanente® and March Air Reserve Base.

The single-family homes at Auburn are situated on large homesites, with plenty of room for backyard entertaining and showcase popular design characteristics like gourmet kitchens overlooking large great rooms, expansive bedrooms with walk-in closets, and ample storage space. The community's floor plans feature up to five bedrooms and three baths, and range in size from approximately 1,600 to 2,500 square feet.

"Our new community, Auburn, is conveniently located near Highway 60 and Interstate 15, providing easy access to Riverside County's job centers, as well shopping, dining, entertainment and outdoor recreation. Homeowners will

appreciate the beautiful new designs and large homesites that offer plenty of room for outdoor entertaining,” said John Fenn, President of KB Home’s Inland Empire division. “As with other KB Home communities, Auburn provides 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 Auburn sales office 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 low \$500,000s.

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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