



April 11, 2002

KB Home Declares Quarterly Dividend

LOS ANGELES, Apr 11, 2002 (BUSINESS WIRE) -- The board of directors of KB Home (NYSE: KBH) has declared a quarterly cash dividend of seven and one-half cents (\$.075) per share on the company's Common Stock, payable on May 28, 2002 to shareholders of record on May 14, 2002.

KB Home is one of America's largest homebuilders with domestic operating divisions in some of the fastest-growing areas of the country including: West Coast -- California; Southwest -- Arizona, Nevada and New Mexico; and Central -- Colorado, Florida and Texas. Kaufman & Broad S.A., the Company's majority-owned subsidiary, is one of the largest homebuilders in France. In fiscal 2001, the Company delivered homes to 24,868 families in the United States and France. It also operates a full-service mortgage company for the convenience of its buyers. Founded in 1957, KB Home is a Fortune 500 company listed on the New York Stock Exchange under the ticker symbol "KBH." For more information about any of KB Home's new home communities, call 888-KB-HOMES or visit the Company's Web site at kbhome.com.

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