



History of Pulte Homes

- 1950 Eighteen-year-old Bill Pulte built his first home in Detroit and sold it for \$10,000
- 1951-58 Bill and employees built custom homes in metro Detroit
- 1956 Incorporated as William J. Pulte, Inc.
- 1959 Pulte introduced plans for first subdivision, Concord Green, in Bloomfield Township, Mich.; homes sold for \$29,000
- 1964 Entered Washington, D.C. market
- 1966 Entered Chicago market
- 1968 Entered Atlanta market
- 1969 The Company went public as Pulte Home Corporation, with an initial offering of 200,000 shares of common stock; acquired American Builders, Inc., a Colorado Springs-based homebuilder that served the first-time/affordable housing market
- 1970s Pulte introduced a number of cost-efficient, innovative designs with special appeal for the baby boomer market, including the Quadrominium and the 14-foot wide town house; Pulte was firmly established in 10 major markets: Detroit, Washington, D.C., Chicago, Atlanta, Colorado Springs, Denver, Cleveland, Harrisburg, Penn., Baltimore and Puerto Rico
- 1972 The Company's stock began trading on the AMEX under the symbol PHM; Pulte established ICM Mortgage Corp. to offer convenient financing and competitive mortgage rates to its homebuyers
- 1973 Acquired builder in Puerto Rico
- 1977 The Company declared its first cash dividend; Company board of directors authorized its first stock split in the form of three-for-two stock distribution; entered Phoenix market
- 1978 Entered Texas
- 1979 A record 4,714 homes were sold during the year with revenues of \$294 million
- 1980s Homes sold for \$50,000 to \$600,000 in 17 markets throughout 11 states
- 1980 Established "Pulte University" to train entry-level construction personnel
- 1983 The stock of the parent company, PHM Corporation, began trading on the NYSE
- 1985 Robert K. Burgess became Pulte's president and chief operating officer and launched the Pulte Quality Leadership program; initiative established to train promising future executives in understanding Pulte's homebuilding philosophy, design and methods
- 1986 Pulte entered North Carolina
- 1988 Pulte acquired five Texas-based thrift institutions, which were subsequently merged to form First Heights Bank, a federal savings bank based in Houston; reached investment-grade status with Standard & Poor's and Moody's credit rating services

- 1990s Home prices ranged from under \$100,000 to more than \$1 million
- 1992 PHM Corporation name was changed to Pulte Corporation; entered Las Vegas and Cleveland markets
- 1993 Robert K. Burgess became Chairman and Chief Executive Officer; Pulte launched the Pulte Protection Plan, a 10-year insured warranty package offered to all Pulte homebuyers; The company entered Wilmington, Del. and Columbia, S.C. markets
- 1994 Pulte entered the growing “active adult” market for buyers age 55 years and older with communities in Arizona, Florida, Michigan, New Jersey and Virginia; joint ventures were undertaken in Mexico
- 1995 Pulte Corporation became the largest homebuilder in the United States
- 1996 Celebrated 40th anniversary of its incorporation; joint venture with General Motors to provide homes in Mexico
- 1997 Pulte recognized as “America’s Best Builder” by the National Association of Homebuilders and *Builder* magazine; entered central New Jersey, Greenville, S.C., Grand Rapids, Mich., Sarasota and Melbourne, Fla., and Puerto Rico
- 1998 Pulte acquired Radnor Homes and DiVosta; signed exclusive agreement with General Electric to supply all Pulte homes with its home appliances
- 1999 Pulte became a FORTUNE 500 company and sold a record 26,622 homes; the National Council on Seniors Housing selected Springfield at Whitney Oaks, an active adult community in northern California, as the best seniors’ housing development in the nation
- 2000 Pulte celebrated its 50th anniversary with a presence in 41 markets and 25 states, Mexico and Puerto Rico; expanded into Argentina; the Chicago and Las Vegas markets were honored by J.D. Power and Associates® for ranking highest in customer satisfaction; launched a national brand development program with a new corporate logo; parade float-sponsor of Macy’s Thanksgiving Day Parade; Pulte built a record 27,781 homes with \$4.2 billion in revenues, marking 50 consecutive years of profitability
- 2001 Completed merger with Del Webb Corp. to create the nation’s largest homebuilder; Pulte Corporation changed its name to Pulte Homes, Inc.; Pulte Homes ranked as the Best Performing Company in housing and real estate by *BusinessWeek* magazine; the Company received the 2001 Summit Award for exceptional quality in construction and outstanding customer service from Zurich Insurance and Professional Warranty Service Corp.; Tucson market awarded with the Energy Value Housing Award from the National Association of Home Builders Research Center
- 2002 Pulte Homes received the Summit Award for the second consecutive year; named to Top 50 Performing Companies by *BusinessWeek*; Charlotte, Houston, Las Vegas, Minneapolis/St. Paul, Phoenix, San Francisco bay area and southern California markets honored by J.D. Power and Associates® for ranking highest in customer satisfaction; Pulte Homes, Inc. listed on the Dow Jones Sustainability Index; *Money* magazine lists Pulte Homes as “30-Year Super Stock”

- 2003 Pulte Homes received the Summit Award for the third consecutive year; Dallas, Houston, Las Vegas, Minneapolis/St. Paul, San Francisco bay area, Phoenix, Raleigh/Durham, Sacramento, southern California, Tampa, Tucson and Palm Beach markets are honored by J.D. Power and Associates® for ranking highest in customer satisfaction; named to Top 50 Best-Performing Companies by *BusinessWeek* magazine
- 2004 J.D. Power and Associates® named Pulte Homes the inaugural recipient of its Platinum Award for customer satisfaction among America's largest home building companies, while Pulte divisions ranked highest in 14 markets, No. 2 in nine markets and No. 3 in six markets; Pulte Homes named winner of the first ever National Housing Quality (NHQ) Gold Award, patterned after the Malcolm Baldrige National Quality Award, by the NAHB Research Center, a subsidiary of the National Association of Home Builders (NAHB); *FORTUNE* magazine named Pulte Homes one of the 100 fastest-growing companies in the U.S.
- 2005 Delivered a record 45,630 homes and generated consolidated revenues of \$14.7 billion; focused on the expansion of domestic homebuilding operations with the sale of Pulte's Argentina and Mexico operations; the Company received the most awards in the J.D. Power and Associates® New Home-Builder Customer Satisfaction StudySM for the sixth-straight year -- Pulte operations were highest-ranked in 16 markets and were among the top three in 22 of 27 markets in which it qualified; Pulte named No. 181 on the *FORTUNE* 500 list and No. 12 on the *BusinessWeek* magazine list of Top 50 Best-Performing Companies; introduced Del Webb active adult communities to states of Colorado, Ohio and Michigan
- 2006 Ranked No. 147 on the 2006 *FORTUNE* 500 list – highest ranked homebuilder on the list -- and debuted on the *FORTUNE* Global 500 list; received the most awards in the J.D. Power and Associates® New Home-Builder Customer Satisfaction StudySM for the seventh-straight year with Pulte operations ranking highest in 14 markets, and 28 of 30 markets finished in the top three; Pulte Homes was also listed on *InformationWeek* magazine's Top 100 list; the Company delivered 41,487 homes with consolidated revenues of \$14.3 billion; expanded the Del Webb brand with new active adult community openings in San Antonio, Indianapolis, Atlanta and Nashville
- 2007 Ranked No. 170 on the *FORTUNE* 500 list; ranked No. 69 on Computerworld's list of 100 Best Places To Work In I.T.; opened new Del Webb active adult communities in Florida, Georgia, Nevada and South Carolina; ranked highest for customer satisfaction in 11 markets in the J.D. Power and Associates® New Home-Builder Customer Satisfaction StudySM, and were among the top three in 21 of the 26 markets in which Pulte Homes were surveyed.

###

Editor's Contact

Mark Marymee
Director, Corporate Communications
Pulte Homes, Inc.
(248) 433-4648
E-mail: mark.marymee@pulte.com

Melanie Hearsch
Manager, Corporate Communications
Pulte Homes, Inc.
(248) 433-4542
E-mail: melanie.hearsch@pulte.com