

CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE OF NVR, INC.

The Board of Directors of NVR, Inc. has adopted and approved this amended Charter for the Corporate Governance Committee of NVR, Inc. by resolution effective July 28, 2005.

Purpose

The Corporate Governance Committee (the "Corporate Governance Committee") of the Board of Directors (the "Board") of NVR, Inc. (the "Company") shall be responsible for considering matters of corporate governance and reviewing the Company's Corporate Governance Guidelines at least annually.

Committee Membership

The Corporate Governance Committee shall consist of no fewer than four (4) members of the Board. Members of the Corporate Governance Committee shall be appointed and may be removed by the Board. All members of the Corporate Governance Committee shall meet the independence requirements of the applicable exchange on which the Company's securities are listed and any other legal requirements, including requirements under the federal securities laws.

Committee Authority and Responsibilities

1. The Corporate Governance Committee shall develop and recommend to the Board a set of corporate governance principles applicable to the Company.
2. The Corporate Governance Committee shall review and assess the adequacy of the Company's Corporate Governance Guidelines at least annually and recommend any proposed changes to the Board for approval.
3. The Corporate Governance Committee shall monitor the Company's Corporate Governance Guidelines to ensure that they reflect best practices and are appropriate for the Company.
4. The Corporate Governance Committee shall oversee the annual evaluation process for the Board and management.
5. The initial Chairman of the Corporate Governance Committee shall be appointed by a majority of the Board. Thereafter, the members of the Corporate Governance Committee shall appoint one of their number as the Chairman, as considered necessary by the members of the Committee. The Chairman shall be responsible for leadership of the Corporate Governance Committee, including preparing the agenda, presiding over the meetings, making committee assignments and reporting for the Corporate Governance

Committee to the Board at the Board's next regularly scheduled meeting following the meeting of the Corporate Governance Committee.

6. The Corporate Governance Committee shall have authority to obtain advice and assistance from internal or outside legal, accounting or other advisors it determines necessary to carry out its duties. The Corporate Governance Committee shall receive appropriate funding, as determined by the Corporate Governance Committee and approved by a majority of the entire Board, from the Company for payment of fees related to the retention of such advisors.
7. The Corporate Governance Committee shall conduct and present to the Board an annual evaluation of the Corporate Governance Committee's performance as compared to the requirements of its Charter.
8. The Corporate Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.