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**For Immediate Release**

**NEWMARK HOMES HOUSTON TO ACQUIRE NEWMARK HOMES  
BRAND FROM TOUSA, INC.**

**Former TOUSA Houston President Mike Moody and Lonnie Fedrick, Co-Founder of  
Newmark Homes to Lead Newly Formed Company**

**Houston, TX, June 15, 2009** -- Newmark Homes Houston, LLC announced today that it has entered into an agreement to purchase a majority of the Houston assets of national homebuilder TOUSA, Inc. Newmark Homes Houston was created and will be led by Newmark Homes co-founder Lonnie Fedrick as Chairman, former TOUSA Houston President, Mike Moody as President and CEO, and Jeff Dye as Vice President of Operations.

On March 23, 2009, TOUSA, Inc., which purchased Newmark in 1999, announced that due to the severe downturn in the national housing market, the company suspended efforts nationwide to generate new build-to-order sales. This led to the Houston management team to begin efforts to acquire the Newmark Houston brand. TOUSA will complete and sell all homes currently under construction and will provide a third party warranty for those purchasers.

"This new company will be privately held, locally owned and financed," says company CEO Mike Moody. "We will continue the tradition of building quality homes in Houston's finest communities. Our management team has over 70 years combined experience in building some of the finest homes in the Houston market."

The new company will start 60 homes in the first 60 days of operation which will begin June 15. "There will be 55 TOUSA employees who will continue their employment with the new company after TOUSA winds down their operations. There are also hundreds of sub-contractors and suppliers who depend on our company for their livelihood. We are grateful to have the opportunity to continue forward with this talented team of professionals", Moody said.

Mike Inselmann, President of nationally renowned housing market research firm Metrostudy, believes the acquisition is a good move for the Houston investor group. "Housing is a local industry. These professionals have a lot of experience with the local market; Mike Moody and Lonnie Fedrick both have a long history with Newmark. That coupled with the team they have put together means that I think they will be a very successful competitor in the Houston market."

**About Newmark Homes Houston**

Newmark Homes Houston will build homes ranging in price from \$170,000 to over \$600,000 in 19 of the finest master planned communities in the Houston Metropolitan area. For more information on Newmark Homes Houston, please visit our website at [www.newmarkhomes.com](http://www.newmarkhomes.com).

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