HORTON D R INC /DE/
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July 08, 2004

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Registration No. 333-84088

PROSPECTUS SUPPLEMENT
(To Prospectus Dated March 27, 2002)

$200,000,000

D.R. Horton, Inc.

6.125% Senior Notes due 2014

The notes will bear interest at the rate of 6.125% per year. Interest on the notes is payable on January 15 and July 15 of each year, beginning on January 15, 2005. The notes will mature on January 15, 2014.

At any time on or before July 15, 2007, we may redeem these notes with the net cash proceeds of one or more public equity offerings by us, at a redemption price equal to 106.125% of the principal amount of the notes, plus accrued and unpaid interest, if any, to the date of redemption, so long as at least 65% of the aggregate principal amount of the notes issued under the indenture remains outstanding.

The notes will be senior obligations of our company and will rank equally with all of our existing and future unsecured and unsubordinated senior indebtedness, including our revolving credit facility.

All of our existing and future restricted subsidiaries will guarantee the notes. These guarantees will be unsecured and will rank equally with all existing and future unsecured and unsubordinated indebtedness of the guarantors, including their guarantees of our credit facility.

Investing in the notes involves risks. See Risk Factors beginning on page S-8.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The notes will be sold to the public at a per note price of 98.593% of the principal amount of the notes. On an aggregate basis, the notes will be sold to the public at a price of $197,186,000. We will receive all of the proceeds from such sale, before deducting expenses.

Interest on the notes will accrue from July 12, 2004.

The underwriter expects to deliver the notes to purchasers on or about July 12, 2004.

Citigroup

July 6, 2004

You should rely only on the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this prospectus supplement.

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INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference information into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus, except for any information that is superseded by information that is included directly in this document.

This prospectus supplement and the accompanying prospectus incorporate by reference the documents listed below that we have filed with the SEC but have not been included or delivered with this document. These documents contain important information about us and our business, prospects and financial condition.

Filing	Period or Date
Annual Report on Form 10-K	Year ended September 30, 2003
Proxy Statement (other than information identified therein as not incorporated by reference)	December 12, 2003
Quarterly Reports on Form 10-Q	Quarter ended December 31, 2003
	Quarter ended March 31, 2004
Current Reports on Form 8-K	January 6, 2004
	February 13, 2004
	March 29, 2004
	June 18, 2004

We also incorporate by reference any future filings we make with the SEC under sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the termination of this offering of notes. These additional documents include periodic reports, such as annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K (other than information furnished under Item 9 or 12, which is deemed not to be incorporated by reference in this prospectus supplement), as well as proxy statements (other than information identified therein as not incorporated by reference). You should review these filings as they may disclose a change in our business, prospects, financial condition or other affairs after the date of this prospectus supplement. The information that we file later with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act and before the termination of this offering will automatically update and supersede previous information included or incorporated by reference in this prospectus supplement.

You can obtain any of the documents incorporated by reference in this prospectus supplement and the accompanying prospectus from us without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference in this prospectus supplement. You can obtain documents incorporated by reference in this prospectus supplement and the accompanying prospectus by requesting them in writing or by telephone from us at the following address:

Investor Relations

D.R. Horton, Inc.
1901 Ascension Boulevard
Suite 100
Arlington, Texas 76006
(817) 856-8200, ext. 1562

FORWARD-LOOKING STATEMENTS

The statements contained in this prospectus supplement and the information incorporated by reference into this prospectus supplement and the accompanying prospectus include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements typically include the words believe, expect, anticipate, estimate, project, future or other words of simila meaning. These forward-looking statements involve risks, uncertainties and other factors that may cause our actual results to differ materially from the expectations or results we discuss in the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to:

- changes in general economic, real estate and business conditions;
- changes in interest rates and the availability of mortgage financing;
- governmental regulations and environmental matters;
- our substantial debt;
- competitive conditions within our industry;
- the availability of capital; and
- our ability to effect our growth strategies successfully.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. However, any further disclosures made on related subjects in additional documents incorporated into this prospectus supplement by reference should be consulted.

See the section entitled Risk Factors.

PROSPECTUS SUPPLEMENT SUMMARY

This is only a summary of the offering. To fully understand an investment in the notes, you must consider this prospectus supplement, the accompanying prospectus and the detailed information incorporated into them by reference, including the financial statements and their accompanying notes. Unless the context otherwise requires, the terms ***D.R. Horton,*** *the* ***Company,*** ***we*** *and* ***our*** *refer to D.R. Horton, Inc., a Delaware corporation, and its predecessors and subsidiaries.*

We are a national homebuilder. We construct and sell single-family homes in metropolitan areas of the Mid-Atlantic, Midwest, Southeast, Southwest and West regions of the United States. We offer high quality homes, designed principally for first-time and move-up home buyers. Our homes generally range in size from 1,000 to 5,000 square feet and range in price from $80,000 to $900,000. For the year ended September 30, 2003, we closed 35,934 homes with an average closing sales price approximating $231,900. For the six months ended March 31, 2004, we closed 19,065 homes with an average closing sales price approximating $230,000.

We are one of the largest and most geographically diversified homebuilders in the United States, with operating divisions in 21 states and 51 markets. The markets we operate in include: Albuquerque, Atlanta, Austin, Baltimore, Bend (Oregon), Birmingham, Charleston, Charlotte, Chicago, Colorado Springs, Columbia, Dallas, Denver, Fort Collins, Fort Myers/ Naples, Fort Worth, Greensboro, Greenville, Hawaii, Hilton Head, Houston, Inland Empire (Southern California), Jacksonville, Killeen (Texas), Laredo (Texas), Las Vegas, Los Angeles, Maryland-D.C., Miami/ West Palm Beach, Minneapolis/ St. Paul, Myrtle Beach, New Jersey, Oakland, Orange County, Orlando, Philadelphia, Phoenix, Portland, Raleigh/ Durham, Rio Grande Valley (Texas), Sacramento, Salt Lake City, San Antonio, San Diego, San Francisco, Savannah, Seattle/ Tacoma, Tampa, Tucson, Ventura County, and Virginia-D.C.

Our financial reporting segments consist of homebuilding and financial services. Our homebuilding operations are a substantial part of our business, comprising approximately 98% of our consolidated revenues for the year ended September 30, 2003, and for the six months ended March 31, 2004, and approximately 91% and 94% of our consolidated income before income taxes for the year ended September 30, 2003, and for the six months ended March 31, 2004, respectively. Our homebuilding operations segment generates most of its revenues from the sale of completed homes, with a lesser amount from the sale of land and lots. Our financial services segment generates its revenues from originating and selling mortgages and collecting fees for title insurance and closing services. Financial information, including revenue, pre-tax income and identifiable assets, for both of our reporting segments is included in our consolidated financial statements.

Donald R. Horton began our homebuilding business in 1978. In 1991 we were incorporated in Delaware to acquire the assets and businesses of our predecessor companies which were residential home construction and development companies owned or controlled by Mr. Horton. In the last ten fiscal years, we have acquired 17 other homebuilding companies. Our acquisitions have strengthened our market position in existing markets and expanded our geographic presence and product offerings in other markets.

Our principal executive offices are at 1901 Ascension Blvd., Suite 100, Arlington, Texas 76006, our telephone number is (817) 856-8200, and our Internet website address is *www.drhorton.com.* Information on our Internet website is not part of this prospectus supplement.

Recent Developments

Recent Sales Orders

For the fiscal quarter ended June 30, 2004, our net new sales orders increased approximately 23% to $3.2 billion (12,444 homes), compared to $2.6 billion (10,811 homes) for the same period of fiscal 2003.

The Offering

Issuer	D.R. Horton, Inc., a Delaware corporation.
The Notes	$200 million aggregate principal amount of 6.125% Senior Notes due 2014.
Maturity	January 15, 2014.
Payment of Interest	Interest will accrue from July 12, 2004 and will be payable semi-annually on each January 15 and July 15, commencing January 15, 2005.
Guarantees	Each guarantor is our wholly owned subsidiary that is a restricted subsidiary under the supplemental indenture for these notes. However, not all of our wholly owned subsidiaries are guarantors of these notes. The guarantors do not include our subsidiaries that are engaged in the financial services segment. If we cannot make payments on the notes when they are due, the guarantor subsidiaries must make them.
Equity Clawback	At any time on or before July 15, 2007, we may redeem these notes with the net cash proceeds of one or more public equity offerings by us, at a redemption price equal to 106.125% of the principal amount of the notes, plus accrued and unpaid interest, if any, to the date of redemption, so long as at least 65% of the aggregate principal amount of the notes issued under the indenture remains outstanding.
Change of Control	Upon a change of control as described in the section Description of Notes, you will have the right to require us to purchase some or all of your notes at 101% of the principal amount, plus accrued and unpaid interest to the date of purchase. We can give no assurance that upon such an event we will have sufficient funds to purchase any of your notes.
Ranking	These notes are our general obligations and will not be secured by any collateral. Your right to payment under these notes will be: junior to the rights of our secured creditors to the extent of the value of their security in our assets; equal with the rights of creditors under our other unsecured unsubordinated debt, including our revolving credit facility; and senior to the rights of creditors under our debt that is expressly subordinated to these notes. The guarantees of our existing and future restricted subsidiaries will also not be secured by any collateral. Your right to payment under any guarantee will be: junior to the rights of secured creditors to the extent of their security in the guarantors assets;

equal with the rights of creditors under the guarantors other unsecured unsubordinated debt, including the guarantors guarantee of our revolving credit facility; and

senior to the rights of creditors under the guarantors debt that is expressly subordinated to the guarantees.

At March 31, 2004, assuming we had completed this offering of notes on that date and the net proceeds of this offering were used to reduce borrowings under our revolving credit facility, and giving effect to the payment of our 8.375% senior notes due June 15, 2004, from the net proceeds of our January 2004 issuance of our 5.0% senior notes due 2009, D.R. Horton, Inc. and the guarantors would have had approximately $2,773.6 million of debt outstanding, including the notes being offered by this prospectus supplement. Of this debt, $88.3 million would have been secured debt, $2,185.1 million would have been unsubordinated unsecured debt that ranked equally with the notes being offered by this prospectus supplement, and $500.2 million would have been subordinated to these notes. In addition, at such date, our non-guarantor subsidiaries had approximately $371.4 million of debt outstanding.

Certain Covenants

We will issue the notes under an indenture as supplemented by a supplemental indenture (the indenture). The indenture, among other things, restricts our ability and the ability of our restricted subsidiaries to:

borrow money;

pay dividends on our common stock;

repurchase our common stock;

make investments in subsidiaries that are not restricted;

use assets as security in other transactions;

sell assets outside the ordinary course of business;

merge with or into other companies; and

enter into certain transactions with our affiliates.

If these notes are rated investment grade by both Standard and Poor s Rating Group and Moody s Investor Service, Inc., certain of these covenants will cease to apply.

For more details, see the section Description of Notes under the heading Certain Covenants.

Use of Proceeds

We intend to use the proceeds from the offering to reduce borrowings under our revolving credit facility. For more details, see the section Use of Proceeds.

Summary Consolidated Financial Information and Operating Data

The following summary consolidated financial information for the five years ended September 30, 2003, is derived from our audited consolidated financial statements. The following summary consolidated financial information for the six months ended March 31, 2003 and 2004, is derived from our unaudited consolidated financial statements. The data should be read in conjunction with the consolidated financial statements, related notes and other financial information incorporated by reference in this prospectus supplement. These historical results are not necessarily indicative of the results to be expected in the future.

	Fiscal Years Ended September 30,					Six Months Ended March 31,	
	1999	2000	2001	2002	2003	2003	2004
	(in millions, except ratios, per share amounts and number of homes)						
Income Statement Data(1):							
Revenues:							
Homebuilding	$3,119.0	$3,604.2	$4,383.6	$6,625.2	$8,552.1	$3,575.5	$4,456.8
Financial services	37.3	49.5	72.0	113.6	176.0	78.0	83.0
Gross profit homebuilding	570.5	663.1	856.4	1,260.8	1,746.3	710.5	1,010.3
Income before income taxes:							
Homebuilding	250.7	294.5	380.8	591.1	914.7	344.0	571.6
Financial services	13.1	14.7	27.0	56.4	93.4	41.1	36.8
Income before cumulative effect of change in accounting principle	159.8	191.7	254.9	404.7	626.0	239.7	374.2
Cumulative effect of change in accounting principle, net of income taxes(2)			2.1				
Net income(3)	159.8	191.7	257.0	404.7	626.0	239.7	374.2
Income before cumulative effect of change in accounting principle per share(4):							
Basic	0.94	1.14	1.50	2.01	2.81	1.09	1.61
Diluted	0.92	1.13	1.47	1.91	2.73	1.08	1.58
Net income per share(4):							
Basic	0.94	1.14	1.51	2.01	2.81	1.09	1.61
Diluted	0.92	1.13	1.48	1.91	2.73	1.08	1.58
Selected Operating Data(1):							
Gross profit margin homebuilding	18.3%	18.4%	19.5%	19.0%	20.4%	19.9%	22.7%
Number of homes closed	18,395	19,144	21,371	29,761	35,934	15,402	19,065
New sales orders, net (homes)(5)	18,911	19,223	22,179	31,491	38,725	17,800	21,714
New sales orders, net ($ value)(5)	$3,266.2	$3,676.4	$4,502.6	$6,885.9	$9,162.3	$4,138.0	$5,367.5
Sales backlog at end of period (homes)(6)	7,309	7,388	9,263	12,697	15,488	15,095	18,137
Sales backlog at end of period ($ value)(6)	$1,356.5	$1,536.9	$1,933.8	$2,825.2	$3,653.4	$3,518.9	$4,635.7
Other Financial Data(1):							
Interest expensed:							
Expensed directly	$ 16.5	$ 15.8	$ 14.1	$ 11.5	$ 12.6	$ 3.9	$ 5.7
Amortized to cost of sales	58.2	69.6	91.4	136.1	219.4	89.2	107.7
Provision for income taxes	104.0	117.5	152.9	242.8	382.2	145.4	234.2
Depreciation and amortization	20.3	22.0	31.2	32.8	41.8	18.8	21.9
Interest incurred(7)	81.0	110.0	136.3	204.3	246.9	120.5	120.4

	As of September 30,					Six Months Ended March 31,	
	1999	2000	2001	2002	2003	2003	2004
				(in millions)			
Balance Sheet Data(1):							
Inventories	$1,866.1	$2,191.0	$2,804.4	$4,343.1	$5,082.3	$4,736.2	$5,835.6
Total assets	2,361.8	2,694.6	3,652.2	6,017.5	7,279.4	6,398.9	7,643.7
Notes payable	1,190.6	1,344.4	1,884.3	2,878.3	2,963.1	3,088.9	3,147.7
Stockholders equity	797.6	969.6	1,250.2	2,269.9	3,031.3	2,466.0	3,390.2

(1) On February 21, 2002, we acquired Schuler Homes in a merger. The total merger consideration consisted of 20,079,532 shares of D.R. Horton common stock, valued at $30.93 per share; $168.7 million in cash; $802.2 million of assumed Schuler debt, $238.2 million of which was paid at closing; $218.7 million of assumed trade payables and other liabilities; and $10.8 million of assumed obligations to the Schuler entities minority interest holders.

(2) On October 1, 2000, we adopted Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities (SFAS #133) as amended by SFAS #137 and #138. Accordingly, the fair market value of our interest rate swaps, which were not designated as hedges under SFAS #133, was recorded, net of applicable income taxes, as a cumulative effect of a change in accounting principle.

(3) Beginning in fiscal 2002, pursuant to our adoption of Statement of Financial Accounting Standards No. 142, we no longer amortize goodwill, but test it for impairment annually. If we had not amortized goodwill in fiscal 1999, 2000 and 2001, reported net income and diluted net income per share (before cumulative effect of change in accounting principle and adjusted for the three-for-two common stock split (effected as a 50% stock dividend) paid on January 12, 2004) would have been:

	Net Income (in millions)			Diluted Net Income Per Share		
	Originally Reported	Increase	Before Goodwill Amortization	Originally Reported	Increase	Before Goodwill Amortization
1999	$159.8	$5.8	$165.6	$0.92	$0.03	$0.95
2000	191.7	5.1	196.8	1.13	0.03	1.16
2001	254.9	6.0	260.9	1.47	0.04	1.51

(4) Per share amounts have been adjusted to reflect the effects of the 9% and 11% stock dividends of September 2000 and March 2001 and the three-for-two stock splits as of April 2002 and January 2004.

(5) Represents homes placed under contract during the period, net of cancellations.

(6) Represents homes under contract but not yet closed at the end of the period, some of which are subject to contingencies, including mortgage loan approval. In the past, our backlog has been a reliable indicator of future closings, but we cannot assure you that homes subject to pending sales contracts will close.

(7) Interest incurred consists of all interest costs, whether expensed or capitalized, including amortization of debt issuance costs, if applicable.

Ratio of Earnings to Fixed Charges

The following table sets forth our ratio of earnings to fixed charges for the five years ended September 30, 2003 and the six months ended March 31, 2004:

	Year ended September 30,					Six months ended March 31,
	1999	**2000**	**2001**	**2002**	**2003**	**2004**
Ratio	4.10	3.52	3.69	3.81	4.95	5.87

For purposes of computing the ratio of earnings to fixed charges, earnings consist of income, including distributions received from equity investments, before:

- income taxes;
- cumulative effect of a change in accounting principle;
- minority interests in income of consolidated subsidiaries with fixed charges;
- minority interests in losses of consolidated subsidiaries;
- undistributed income from equity investments;
- interest amortized to cost of sales; and
- interest expensed and the portion of rent expensed deemed to represent interest.

Fixed charges consist of interest incurred, whether expensed or capitalized, including amortization of debt issuance costs, if applicable, and the portion of rent expense deemed to represent interest.

RISK FACTORS

Before purchasing these notes, you should consider all of the information set forth in this prospectus supplement, the accompanying prospectus, and the information incorporated by reference. In particular, you should evaluate the risk factors set forth below.

Risks Relating to Our Business

Because of the cyclical nature of our industry, future changes in general economic, real estate construction or other business conditions could adversely affect our business.

Cyclical Industry. The homebuilding industry is cyclical and is significantly affected by changes in general and local economic conditions, such as:

- employment levels;
- availability of financing for home buyers;
- interest rates;
- consumer confidence; and