

February 1st, 2004

Technical Olympic USA Files \$500 Million Universal Shelf Registration

Technical Olympic USA, Inc. (NYSE: TOA) announced today that it filed a \$500 million universal shelf registration with the Securities and Exchange Commission (SEC) on February 1, 2005. The shelf registration covers, among other things, debt securities, common stock, preferred stock and warrants to purchase such securities.

After the registration statement is declared effective by the SEC, TOUSA can offer the securities from time to time, in one or more series at prices and on terms to be determined at the time of the offering, for general corporate purposes as described in the prospectus or a prospectus supplement. TOUSA may sell the securities directly or through agents, underwriters, or dealers. At the time any of the securities covered by the registration statement are offered for sale, a prospectus supplement will be prepared and filed containing specific information about the terms of any such offering. When available, such a written prospectus may be obtained by contacting the underwriters which are named in any such prospectus supplement or by contacting Technical Olympic USA, Inc., 4000 Hollywood Blvd., Suite 500 N, Hollywood, Florida 33021, Attn: Investor Relations.

TOUSA does not have any immediate plans to issue any securities, but would like to be in the position to take advantage of favorable market conditions when they occur.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Technical Olympic USA, Inc. ("TOUSA") is a leading homebuilder in the United States, operating in 15 metropolitan markets located in four major geographic regions: Florida, the Mid-Atlantic, Texas, and the West. TOUSA designs, builds, and markets high-quality detached single-family residences, town homes, and condominiums to a diverse group of homebuyers, such as "first-time" homebuyers, "move-up" homebuyers, homebuyers who are relocating to a new city or state, buyers of second or vacation homes, active-adult homebuyers, and homebuyers with grown children who want a smaller home ("empty-nesters"). It also provides financial services to its homebuyers and to others through its subsidiaries, Preferred Home Mortgage Company and Universal Land Title, Inc. For more information on TOUSA, please visit our website at <http://www.tousa.com>.

This press release may contain forward-looking statements. The Company wishes to caution readers that certain important factors may have affected and could in the future affect the Company's actual results and could cause the Company's actual results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of the Company. This press release is qualified in its entirety by cautionary statements and risk factor disclosure contained in the Company's Securities and Exchange Commission filings, including the Company's report on Form 10-K filed with the Commission on February 10, 2004.