



News release



FOR IMMEDIATE RELEASE

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KB HOME RECEIVES “CORPORATE SPONSOR OF THE YEAR” AWARD FROM LATINO CAUCUS OF THE LEAGUE OF CALIFORNIA CITIES

LOS ANGELES (October 13, 2005) – KB Home (NYSE: KBH), one of the nation’s premier homebuilders, announced today that it received the 2005 Corporate Sponsor of the Year Award from the Latino Caucus of the League of California Cities at the Latino Caucus’ 15th Annual Gala Award Reception Friday night in San Francisco.

As a corporate sponsor of the Latino Caucus of the League of California Cities, KB Home works closely with the group on issues related to housing affordability and availability for Latinos living in California.

“The award is in recognition of KB Home’s commitment and dedication to its partnership with the Latino Caucus,” said John Arriaga, executive director of the Latino Caucus. “We have made some great strides together and look forward to a continued partnership with KB Home for years to come.”

“We believe in the work the Latino Caucus does for the people of California, and we are honored to receive this recognition,” said KB Home Chairman and CEO Bruce Karatz.

The Latino Caucus is a non-profit official affiliate of the League of California Cities. Established in 1990 as a community resource, the Latino Caucus continues its goal of improving quality of life through advocacy by addressing professional, socio-economic, educational, cultural and political issues. The Latino Caucus brings diversity to the California League of Cities with many of the Caucus members serving on the League’s Board of directors. As representatives of the fastest growing population in California, the Caucus is charged with bringing Latino voice to state and local government discussions and decision-making meetings. The Latino Caucus is dedicated to developing advancement opportunities and promoting progress in the workplace, educational arena and instilling family values by ensuring and equitable allocation of resources, increasing voter registration, and encouraging Latinos to seek public office and take leadership roles in community activities.

About KB Home

Building homes for nearly half a century, KB Home is one of America’s premier homebuilders with domestic operating divisions in some of the fastest-growing regions and states: West Coast—California; Southwest—Arizona, Nevada and New Mexico; Central—Colorado, Illinois, Indiana and Texas; and Southeast—Florida, Georgia, Maryland, North Carolina, South Carolina and Virginia. Kaufman & Broad S.A., the Company’s publicly-traded French subsidiary, is one of the largest homebuilders in France. In fiscal 2004, the Company delivered homes to 31,646 families in the United States and France. KB Home also offers complete mortgage services through Countrywide KB Home Loans, a joint venture with Countrywide Financial Corporation. Founded in 1957, and winner of the 2004 American Business Award for Best Overall Company, KB Home is a Fortune 500 company listed on the New York Stock Exchange under the ticker symbol “KBH.” For more information about any of KB Home’s new home communities, call 888-KB-HOMES or visit <http://www.kbhome.com>.

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