



News release



FOR IMMEDIATE RELEASE

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KB HOME TO HELP ELEVEN DESERVING FAMILIES ACHIEVE THE AMERICAN DREAM OF HOMEOWNERSHIP

Homebuilder will build eleven homes Habitat for Humanity's Home Builder's Blitz 2006

LOS ANGELES, Calif. (May 31, 2006) – KB Home (NYSE: KBH), one of the nation's premier homebuilders, will join Habitat for Humanity to build 11 new homes in one week in partnership with deserving families as part of Habitat's Home Builder Blitz 2006. As a national sponsor of the build, the company will build homes in Charlotte, N.C.; Dallas; Houston; Jacksonville, Fla.; Albuquerque, N.M.; Oakland Calif.; and San Diego, Calif., to assist Habitat in its work towards ending poverty and homelessness in America.

Habitat for Humanity's Home Builder's Blitz 2006 is a nationwide effort that joins Habitat for Humanity affiliates from around the country and 1,000 professional homebuilders to build houses in partnership with those who would otherwise not be able to afford to buy a home of their own. During the week of June 5, 2006, more than 400 Habitat homes will be constructed from start to finish in more than 130 communities throughout the United States.

Future owners of the homes have been carefully selected in each city by their local Habitat affiliate based on three basic criteria including 1) their ability to pay a monthly no-profit mortgage, 2) a demonstrated need for simple, decent housing, and 3) the family's willingness to partner with their local Habitat affiliate through "sweat equity" by contributing labor to the construction of their homes. Habitat homes are sold with no profit mortgages.

"We are proud to participate in this most worthy project with Habitat for Humanity," said KB Home Chairman and CEO Bruce Karatz. "KB Home has always been committed to being an active member of the communities in which we build. Habitat's Home Builders Blitz gives us a unique opportunity to help 11 very deserving families achieve the American Dream – by delivering home in one week that would otherwise take several months to complete."

As sponsor of the build, KB Home, in cooperation with its trade partners, will provide all the materials and labor needed to construct the 11 homes in the various cities.

"It's builders like KB Home that make this important event possible," said Kevin Campbell, director, Habitat Home Builders Blitz 2006. "Their efforts to build homes in partnership with families in need in communities where they work is a good example of neighbors helping neighbors."

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About Habitat for Humanity International

Habitat for Humanity International is an ecumenical Christian ministry that welcomes to its work all people dedicated to the cause of eliminating poverty housing. Since its founding in Americus, Ga., in 1976, Habitat has built more than 200,000 houses in nearly 100 countries, providing simple, decent and affordable shelter for more than one million people. For more information, visit www.habitat.org.

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, Louisiana 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 leading homebuilders in France. In fiscal 2005, the Company delivered homes to 37,140 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 ranked the #1 homebuilder in *Fortune* Magazine's 2006 list of America's Most Admired Companies, 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 (888-KB-CASAS) or visit <http://www.kbhome.com> (<http://www.kbcasa.com>).

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