



NVR, Inc. Announces the Redemption of 11% Senior Notes

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MCLEAN, Va., Oct. 29 /PRNewswire/ -- NVR, Inc. (Amex: NVR) announced today that it will redeem on December 1, 1998 all of its 11% Senior Notes due 2003 at 105.5% of principal amount plus accrued interest. Approximately \$8,500,000 of principal value is currently outstanding. The redemption will result in an extraordinary loss in the fourth quarter of approximately \$380,000 (\$0.03 per diluted share). All holders of the 11% Senior Notes due 2003 will receive notice of the redemption and instructions for submitting the Notes for payment from the trustee, IBJ Schroder Bank & Trust Company. NVR is headquartered in McLean, Virginia and is one of the largest homebuilders in the United States.

SOURCE NVR, Inc.

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