



NVR, Inc. Announces Share Repurchase

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RESTON, Va., Dec. 14, 2011 /PRNewswire/ -- **NVR, Inc.** (NYSE: NVR), announced today that its Board of Directors has authorized the repurchase of \$300 million of its outstanding common stock. The purchases will occur from time to time in the open market and/or in privately negotiated transactions as market conditions permit. The Company indicated that the authorization is a continuation of the stock repurchase program that began in 1994 and is consistent with NVR's strategy of maximizing shareholder value. Consistent with prior authorizations, this new authorization prohibits the Company from purchasing shares from the Company's officers, directors, Profit Sharing/401K Plan Trust or Employee Stock Ownership Plan Trust. NVR currently has 4,976,783 shares of common stock outstanding.

About NVR

NVR, Inc. operates in two business segments: homebuilding and mortgage banking. The homebuilding unit sells and builds homes under the Ryan Homes, NVHomes, Rymarc Homes and Fox Ridge Homes trade names, and operates in 27 metropolitan areas in 15 states. For more information about NVR, Inc. and its brands, see www.nvrinc.com, www.ryanhomes.com, www.nvhomes.com, www.foxridgehomes.com and www.rymarc.com.

SOURCE NVR, Inc.

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