

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|---|---|--|
| 1. Name and Address of Reporting Person* <u>SEREMET DENNIS M</u> (Last) (First) (Middle) 7601 LEWINSVILLE ROAD SUITE 300 (Street) MCLEAN VA 22102 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>NVR INC [NVR]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <u>Vice President and Controller</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/21/2003 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| NVR, Inc. common stock | 08/21/2003 | | M | | 7,000 | A | \$10.625 | 47,877 | D | |
| NVR, Inc. common stock | 08/21/2003 | | S | | 3,500 | D | \$438 | 44,377 | D | |
| NVR, Inc. common stock | 08/21/2003 | | S | | 1,000 | D | \$438.31 | 43,377 | D | |
| NVR, Inc. common stock | 08/21/2003 | | S | | 2,500 | D | \$438.02 | 40,877 | D | |
| NVR, Inc. common stock | 08/22/2003 | | M | | 1,000 | A | \$10.625 | 41,877 | D | |
| NVR, Inc. common stock | 08/22/2003 | | S | | 1,000 | D | \$438.15 | 40,877 | D | |
| NVR, Inc. common stock | | | | | | | | 1,847 | I | By Profit Sharing Trust |
| NVR, Inc. common stock | | | | | | | | 2,984 | I | By ESOP Trust |
| NVR, Inc. common stock | | | | | | | | 600 | I | By Trust for children |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Employee stock option (right to buy) | \$10.625 | 08/21/2003 | | M | | | 7,000 | (1) | 05/30/2006 | common stock | 7,000 | \$0 | 13,000 | D | |
| Employee stock option (right to buy) | \$10.625 | 08/22/2003 | | M | | | 1,000 | (1) | 05/30/2006 | common stock | 1,000 | \$0 | 12,000 | D | |

Explanation of Responses:

1. Options issued under the 1996 Management Long-Term Stock Option Plan vested annually in one-third increments on December 31, 2000, 2001, and 2002.

Remarks:

Darrell A. Carlisle as Attorney-in-Fact for Dennis M. Seremet 08/25/2003

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Paul C. Saville, Paul C. Columbus and Darrell A. Carlisle, singly and not jointly, the undersigned's true and lawful attorney-in-fact to:

- 1) execute for and on behalf of the undersigned Form 144 pursuant to Rule 144 under the Securities Act of 1933 and Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- 2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Form 144, 3, 4 or 5 and the timely filing of such Form with the United States Securities and Exchange Commission and any other authority; and
- 3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Rule 144 of the Securities Act of 1933 and Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file forms 144, 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by NVR, Inc., unless earlier revoked by delivering a signed, original "Revocation of Power of Attorney" to the attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 21st day of August, 2003.

_____/s/ Dennis M. Seremet_____
Signature

_Dennis M. Seremet _____
Print Name