FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| | Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 APP | ROVAL |
|---------------------|-----------|
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| hours per response: | 0.5 |

| 1. Name and Address of Reporting Person [*] SAVILLE PAUL C | | | | uer Name and Tick | 0 | Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | |
|--|---------|--------------|--------------|---------------------------------|----------------|----------------------------|--|---|--------------|----------------|--|--|
| (Last) 7601 LEWINS | (First) | (Middle) | | te of Earliest Transa 5/2004 | action (Month/ | Day/Year) | x | Officer (give title below) Executive Vice | Other | (specify /) | | |
| SUITE 300 | | | 4. If A | Amendment, Date of | Original Filed | (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) MCLEAN | VA | 22102 | | | | | Line) X | Form filed by On Form filed by Mo Person | | | | |
| (City) | (State) | (Zip) | | | | | | Person | | | | |
| | | Table I - No | n-Derivative | Securities Acq | uired, Dis | posed of, or Benefi | cially | Owned | | | | |
| 1. Title of Security (Instr. 3) 2. Transact | | | | 2A. Deemed | 3. | 4. Securities Acquired (A) | | 5. Amount of | 6. Ownership | 7. Nature | | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (insu. 4) |
| NVR, Inc. common stock | 11/15/2004 | | М | | 5,000 | A | \$10.625 | 121,874 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 400 | D | \$670 | 121,474 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 200 | D | \$671 | 121,274 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 800 | D | \$672 | 120,474 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 1,700 | D | \$672.04 | 118,774 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 700 | D | \$672.94 | 118,074 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 200 | D | \$673 | 117,874 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 300 | D | \$673.33 | 117,574 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 300 | D | \$674 | 117,274 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 100 | D | \$675.5 | 117,174 | D | |
| NVR, Inc. common stock | 11/15/2004 | | S | | 300 | D | \$677 | 116,874 | D | |
| NVR, Inc. common stock | | | | | | | | 3,165 | I | By ESOP Trust |
| NVR, Inc. common stock | | | | | | | | 4,114 | I | By Profit Sharing Trust |
| NVR, Inc. common stock | | | | | | | | 1,000 | I | By UGMA for child |
| NVR, Inc. common stock | | | | | | | | 1,000 | I | By Trust for child |
| NVR, Inc. common stock | | | | | | | | 60,000 | I | By Family LLC |

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) | Beneficial Ownership (Instr. 4) | |
|---|---|--|---|---|---|--|---|---|--|--|---------------------------------------|--|
| | | | | | | | | | | | | |

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction | able II - Deriva (e.g., 3A. Deemed Execution Date, if any (Month/Day/Year) | outs, Code Transa | Fransaction of Expiration Date An Code (Instr. Derivative (Month/Day/Year) Se 3) Securities Un Acquired (A) or Se | | | | ble secu | of dShares of g | 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 | Amount or Number of Shares | | | | |
| Employee stock option (right to buy) | \$10.625 | 11/15/2004 | | М | | | 5,000 | (1) | 05/30/2006 | common stock | 5,000 | \$0 | 54,000 | D | |

Explanation of Responses:

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

Remarks:

Paul C. Saville

<u>11/16/2004</u>

** Signature of Reporting Person Date

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.