



Update regarding LaCresta at Ridgewood Lakes

As of July 10th, Pulte Home Corporation ceased sales activities and construction of new homes and amenities at LaCresta in Davenport, Florida.

The decision was a direct result of the Company being unable to resolve the claims of a breach of contract, among others, against JL Land entities, with whom Pulte contracted to purchase developed lots, and the Estate of Joe Lewo.

Unfortunately, despite attempts by Pulte Homes to work toward a resolution; at this juncture, Pulte believes its only viable option is to aggressively pursue its claims against the JL Land entities in court and Estate of Joe Lewo and rely on the legal process to resolve the disputes.

Our greatest concern is for the homeowners. Pulte is in the process of evaluating alternative solutions for our LaCresta homeowners to address their concerns. Our goal is to communicate with our residents monthly with any pertinent updates. As always, Pulte remains committed to honoring any customer service or warranty related needs under the Pulte Protection Plan.

As of July 9, 2009