



Jeffrey Mezger

KB Home
Executive Chairman
of the Board

Sustaining the American Dream

For over two decades, KB Home has focused on delivering long-term value by building homes that are both attainable to purchase and less expensive to own. We believe that sustainability plays a critical role in this approach. Building sustainable homes and expanding access to homeownership are not competing priorities. They are one and the same.

Affordability remains one of the most pressing concerns for homebuyers. That is why KB Home has long focused on delivering homes within reach of households earning around the local area median income in the markets we serve. While rising costs have made that goal harder to achieve across all communities, it continues to guide our approach. We make disciplined decisions at every stage - land acquisition, community development, home construction and pricing - to deliver the best value for our buyers. Our distinctive Built to Order® model reinforces that mission: homes are designed to fit each buyer's lifestyle and budget, so customers pay only for the features they value. And because our high-performance homes reduce energy and water costs and lower maintenance over time compared to typical resale homes, they deliver a meaningfully lower total cost of ownership.

Our results reflect this commitment at scale:

- **Building High-Performance Homes:** We have delivered over 217,000 ENERGY STAR® certified homes and 31,000 WaterSense® labeled and Water Smart homes, more than any other homebuilder in the nation. In 2025, our national average Home Energy Rating System® (HERS) Index score was 43, one of the lowest among national homebuilders.
- **Making Lasting Positive Impact:** Cumulatively, our homes have helped homeowners save an estimated \$1.3 billion in utility bills since 2000. These homes also conserve approximately 2.3 billion gallons of water annually.
- **Earning Customer Trust:** In 2025, we continued to be one of the top customer-ranked national homebuilders based on a leading independent homebuilding review site. Our 96% satisfaction rate, the highest in our history, reflects our team's relentless focus on building homes of exceptional value and delivering a superior customer experience.

These results represent a durable path toward homeownership that might otherwise be unattainable, enabling families to proudly set down roots in a home tailored for them, keep more of their income and invest in strengthening the communities in which they live.

Yet even a home built for efficiency and affordability can be put out of reach by forces beyond the front door. Along with rising land and construction costs, wildfire risk—and the insurance premiums it drives—is eroding the very affordability we work so hard to deliver. That is why we are leading pilots of rigorous wildfire-resilient design standards in California, using fire-resistant materials and advanced construction practices to help protect homeowners, strengthen communities, and support potential insurance savings.

Since our founding in 1957, expanding access to the American Dream has been our purpose. Our approach is straightforward: take what works, build the case with local stakeholders, and scale it to where homeowners need it most. We continue to innovate, creating lasting value for the customers and communities we serve through attainable, sustainable, and resilient homes. That is the commitment we carry forward.



Robert McGibney

KB Home
President and
Chief Executive Officer