



Desarrolladora Homex

Building Successful Communities



NYSE: HXM
BMV: HOMEX*

INVESTOR FACT SHEET SECOND QUARTER 2010

Company Profile

Homex is a leading vertically integrated home development company focusing on affordable entry-level and middle-income housing in Mexico. Is the only NYSE listed Mexican Homebuilder.

Market Capitalization
(as of June 30, 2010)
US\$1,413 Million

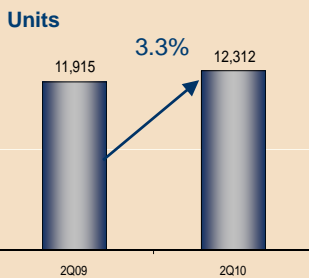
Shares Outstanding
335.9 Million

Revenues
2Q10 US\$376 Million
1H10 US\$ 656 Million

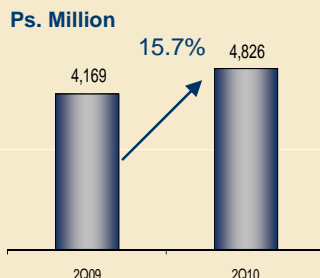
Earnings Per Share
2Q10 Ps. 1.29
1H10 Ps. 1.85

Ex. Rate: Ps.12.8394 as of June 30 2010)

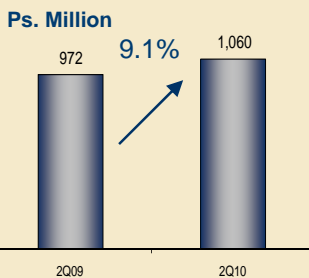
Volume



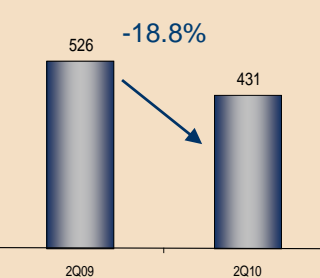
Revenues



EBITDA



Net Income



Our Footprint

Homex is one of the most geographically diversified companies in the sector with operations in 34 cities located in 21 states

As of June 30, 2010

Sustainable Growth in Housing Sector

Macroeconomic Stability – 10 years of economic stability, historically low interest rates, historically low inflation plus greater competition between financial institutions should support willingness of banks to lend and therefore contribute to increased mortgage financing.

Within this scenario, the Mexican housing sector has been an engine of economic growth, even within the context of the global economic crisis.

Favorable Demographics and Large Housing Deficit. Derived from Mexico's dynamic demographics, it is estimated that for the next 20 years, approximately 11.3 million homes will be needed, this translates to an annual requirement of 565,000 homes, recognizing an existing shortage of 8.9 million homes. By the year 2020, the 25-50 age bracket is expected to account for 38% of the population.

Increase in Funding – Structural changes within the sector and an efficient mortgage market have allowed unparalleled growth within the affordable entry-level and middle-income segments.

Expected Mortgage Supply

87% of Homex' costumers formalized their mortgage trough INFONAVIT or FOVISSSTE.

	2010E	2011E	2012E	2013E	2014E
	475,000	480,000	505,000	540,000	570,000
	100,000	100,000	100,000	100,000	100,000
	525,000	530,000	550,000	590,000	620,000

Source: Infonavit and Fovissste

Financial Highlights

- Total revenue increased 15.7 percent in the 2Q10 to Ps.4.8 billion (US\$376 million) from Ps.4.2 billion (US\$325 million) for the same period in 2009.
- In the 2Q10, the total number of titled homes increased 3.3 percent compared to the 2Q09 (12,312 vs 11,915), mainly driven by the Company's strategy of focusing on the most profitable segments, with a product offering affordable for families who earn between two to eleven times minimum wages.
- Adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA) during the quarter was Ps.1,060 million, a 9.1 percent increase from the Ps.972 million reported in the 2Q09. EBITDA margin was 22.0 percent, in line with the Company's yearly guidance of 21.0 to 22.0 percent.
- In the 2Q10, free cash flow generation resulted in a positive balance of Ps. 181 million, as a result of increased sales and lower land purchases, in line with the Company's strategy to preserve cash.

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www.homex.com.mx





Investment Highlights

Homex – Core Business: Homex has maintained its focus on its core strengths: the most profitable segments of the market with a product offering that is affordable for families who earn between two to eleven times the minimum wage. In light of continued mortgage availability and solid demand for the segments, leveraging on Homex diversified footprint, seasoned management team and cutting-edge construction technology, the Company will keep its commitment to look for ways to not only improve its profitability but also to improve its product offering to increase its leadership by gaining market share from small and medium sized homebuilders exiting the market, derived from challenging economic conditions.

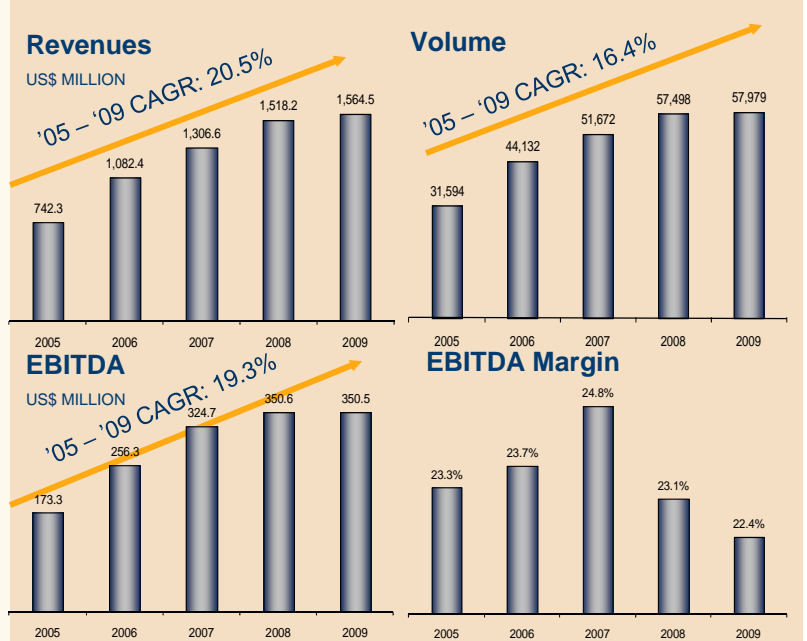
Aluminum Mould Technology: Homex has been a pioneer in construction technology innovation, implementing a unique, cutting-edge construction technology based on the use of aluminum moulds: the method creates production quality improvements, such as greater uniformity of doors and window sizes. The process is eco-friendly as well, eliminating the use of wood while generating less waste, and, at the same time, reducing materials cost. Most importantly, the aluminum mould process reduces the average time of construction.

Home Customization Program: Through this initiative Homex is the first public homebuilding company to offer to its clients the opportunity to choose among 70 unique options to improve their home while adding a personal touch, without changing their monthly mortgage payments.

Strong Corporate Governance: A Strong Board of Directors—institutional and independent— The majority of the Board members are independent. The Audit, Compensation and Corporate Governance Committees are comprised only of independent Directors; Homex embraces international standards of accountability and transparency, including Sarbanes Oxley. It is fully SEC registered and NYSE listed, plus adheres to the Code of Best Practices published by the Mexican Securities and Banking Commission (CNBV) and the Mexican Stock Exchange (BMV).

Key Financial Summary 2005- 2009

	2005	2006	2007	2008	2009	CAGR 05-09
Volume (Homes)	31,594	44,132	51,672	57,498	57,979	16.4%
Revenues	\$ 9,216	\$ 13,439	\$ 16,223	\$ 18,851	\$ 19,425	20.5%
Gross Profit	\$ 2,797	\$ 4,249	\$ 5,300	\$ 6,354	\$ 5,677	19.4%
EBITDA	\$ 2,151	\$ 3,173	\$ 4,031	\$ 4,354	\$ 4,373	19.4%
Net Income	\$ 946	\$ 1,440	\$ 2,362	\$ 1,619	\$ 1,841	18.1%
Revenue Growth	55.4%	45.8%	20.7%	16.2%	3.0%	
EBITDA Growth	54.5%	47.5%	27.0%	8.0%	0.4%	
Gross Margin	30.4%	31.6%	32.7%	33.7%	29.2%	
EBITDA Margin	23.3%	23.6%	24.8%	23.1%	22.5%	
Net Income Margin	10.3%	10.7%	14.6%	8.6%	9.5%	
Net Debt / EBITDA	1.02x	0.41x	0.4x	1.5x	1.6x	



Business Highlights

Homex, Homex Tourism Division Completes Transaction for New Tourism Development at Loreto, Baja California

Homex Tourism Division closed on a transaction, acquiring the equity quotas representing 100 percent of CT Commercial Properties, S. de R.L. de C.V. and CTPROP, S. de R.L. de C.V., two companies which were adjudicated and became the registered owners of real estate assets in the town of Loreto, State of Baja California Sur, México.

Such assets include The Inn at Loreto Bay Hotel, The Loreto Bay Golf Course and approximately 32.6 hectares of land suitable for the construction of approximately 1,100 units among apartments and townhouses.

Homex sold its investment on Orascom Housing Communities

Homex Global acquired 15.7 percent of the outstanding stock of Orascom Housing Communities "S.A.E.", an associate company located in Cairo, Egypt that performs the construction and development of entry-level and middle-income housing in Egypt. During the second quarter of 2010, the Company effectively completed the sale of its total investment in this company to a third party for a total of US\$4.3 million.