

CORPORATE GOVERNANCE GUIDELINES OF CENTURY COMMUNITIES, INC.

The following Corporate Governance Guidelines (these “Guidelines”) have been adopted by the Board of Directors (the “Board”) of Century Communities, Inc., a Delaware corporation (the “Company”), to assist the Board in the exercise of its responsibilities. These Guidelines are not intended to change or interpret any Federal or state law or regulation, including the laws of the State of Delaware, or the Certificate of Incorporation or Bylaws of the Company. These Guidelines are subject to modification from time to time by the Board.

The formal requirements pertaining to the Company’s corporate governance structure can be found in the Company’s Certificate of Incorporation and Bylaws, as the same may be amended from time to time. The Company is committed to responsible and responsive corporate governance.

THE BOARD

Role of Directors

The business and affairs of the Company are managed under the direction of the Board. A director is expected to spend the time and effort necessary to properly discharge such director’s responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits and to review, prior to meetings, material distributed in advance for such meetings. A director who is unable to attend a meeting (which, it is understood, will occur on occasion) is expected to notify the Chairman of the Board or the chairman of the appropriate committee in advance of such meeting.

The Board’s Goal

The Board’s goal is to build long-term value for the Company’s stockholders and to assure the vitality of the Company.

To achieve this goal the Board will monitor both the performance of the Company (in relation to its goals, strategy and competitors) and the performance of the Chief Executive Officer and other officers of the Company, offering each officer constructive advice and feedback. When it is appropriate or necessary, it is the Board’s responsibility to remove the Chief Executive Officer or any other officer of the Company and to select such officer’s successor.

Selection of the Chairman of the Board

The Board does not require the separation of the offices of the Chairman of the Board and the Chief Executive Officer. The Board shall be free to choose its Chairman of the Board in any way that it deems best for the Company at any given point in time.

Selection of New Directors

The Board is responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is responsible for seeking, considering and recommending to the Board candidates qualified to be directors of the Company.

When formulating its director nomination recommendations, the Nominating and Corporate Governance Committee will consider candidates recommended by stockholders and others, as it deems appropriate. In considering candidates submitted by stockholders, the Nominating and Corporate Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Nominating and Corporate Governance Committee may establish procedures, from time to time, regarding submission of candidates by stockholders and others.

Director Qualifications

The Nominating and Corporate Governance Committee is responsible for assessing the appropriate balance of qualifications required of directors and for reviewing on an annual basis these same qualifications. The Nominating and Corporate Governance Committee may apply several criteria in recommending nominees. At a minimum, the Committee shall consider (i) whether each such nominee has demonstrated, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and (ii) the nominee's reputation for honesty and ethical conduct in his or her personal and professional activities. Additional factors which the Committee may consider include a candidate's judgment, skill, objectivity, leadership, integrity, diversity, business or other experience, time availability in light of other commitments and conflicts of interest.

Majority Vote Standard for Uncontested Director Elections and Director Resignation Policy

In accordance with the Company's Bylaws, a nominee for director shall be elected by a majority of the votes cast. A "majority of the votes cast" means that the number of votes cast "for" a director nominee exceeds the number of votes cast "against" such director nominee (with "abstentions" and "broker non-votes" not counted as a vote cast either "for" or "against" that nominee's election); provided, however, that directors shall be elected by a plurality of the votes cast in connection with any Contested Election, as defined in the Company's Bylaws.

Any incumbent director who is not elected shall promptly tender a written offer of resignation as a director. The Nominating and Corporate Governance Committee will act on an expedited basis to recommend whether to accept or reject the director's resignation offer or take other action and will submit its recommendation for prompt consideration by the Board. The Board expects the director whose resignation offer is under consideration to abstain from participating in any decision regarding that resignation offer. If, however, a majority of the members of the Nominating and Corporate Governance Committee fails to receive the required number of votes for re-election in the election, the independent directors who did not fail to receive the required number of votes for re-election shall form a committee amongst themselves for the purposes of evaluating the tendered resignation offers and recommending to the Board

whether to accept or reject them. The Nominating and Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept or reject that director's resignation offer or take other action. If the Board accepts a director's resignation offer pursuant to this process, the Nominating and Corporate Governance Committee will recommend to the Board and the Board will thereafter determine what action, if any, will be taken with respect to the vacancy created by the resignation. The Board will take action with respect to the recommendation by the Nominating and Corporate Governance Committee no later than 90 days following certification of the election results and will publicly disclose its decision regarding the director's resignation offer, if applicable, promptly thereafter.

Care and Avoidance of Conflicts

Directors recognize their obligation individually and collectively to pay careful attention and to be properly informed. In discharging their responsibilities, directors are entitled to rely on the honesty and integrity of the Company's senior executives and the Company's outside advisors and auditors.

Directors recognize that the avoidance of conflicts is owed to the Company and its stockholders. Directors must disclose personal or business interests that involve an actual or potential conflict of interest to the Chairman of the Board. With respect to business opportunities, the provisions of the Company's Code of Business Conduct and Ethics shall govern the directors' responsibilities.

Confidentiality

Directors shall maintain the confidences of materials, presentation and discussions. Confidential information includes, but is not limited to, proceedings and deliberations of the Board and its committees, information regarding the strategy, business, finances and operations of the Company (or any of the Company's partners, customers or other constituents), minutes,

reports and materials of the Board and its committees, and other documents identified as confidential by the Company (other than information that is already in the public domain).

Other Directorships

The Company recognizes the substantial time commitments attendant to directorship and expects that the members of its Board be fully committed to devoting such time as is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at, meetings.

No Board member may serve on more than four (4) other public company boards of directors unless the Board shall determine that such simultaneous service would not impair the director's ability to serve effectively on the Board. In addition, no member of the Audit Committee of the Company may serve on more than two (2) other public company audit committees unless the Board shall determine that such simultaneous service would not impair the director's ability to serve effectively on the Audit Committee.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policy.

Independence of the Board

The Board shall be comprised of a majority of directors ("Independent Directors") who meet the independence requirements of the New York Stock Exchange (the "NYSE").

The Board shall review annually the relationships that each director has with the Company (either directly or as a member, partner, stockholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors whom the Board affirmatively determines have no material relationship with the Company (either directly or as a member, partner, stockholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law. The Board will follow the standards set forth in NYSE Rule 303A.02, applied to both the Company and its affiliates. The Board may adopt categorical standards, from time to time, to assist in its assessment of the independence of directors. In the event that a director becomes aware of any change in circumstances that may result in such director no longer being considered independent under the listing standards of the NYSE or under applicable law, the director shall promptly inform the Chairman of the Nominating and Corporate Governance Committee.

Directors Who Change Their Present Job Responsibility

The Board does not believe that directors who retire or change the position they held when they became a member of the Board should necessarily leave the Board. Promptly following any such event, the director must notify the Nominating and Corporate Governance Committee, which shall review the continued appropriateness of the affected director remaining on the Board under the circumstances. The affected director is expected to act in accordance with the Nominating and Corporate Governance Committee's recommendation following such review.

Retirement Policy

The Board has determined not to establish a mandatory retirement age. Alternatively, the Nominating and Corporate Governance Committee and the Board will review each director's continuation on the Board upon reaching the age of 75 and every three years thereafter.

Director Tenure

In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee shall consider the issue of continuing director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo. An individual director's re-nomination is dependent upon such director's performance evaluation, as well as a suitability review, each to be conducted by the Nominating and Corporate Governance Committee in connection with every director nomination recommendation.

Board Compensation

A director who is also an officer of the Company or its affiliates shall not receive additional compensation for such service as a director.

The Compensation Committee conducts an evaluation of director compensation, and recommends to the Board for approval appropriate compensation for directors, including compensation and expense reimbursement policies for attendance at Board and committee meetings.

Director's fees (including any additional amounts paid to chairs of committees of the Board and per meeting attendance fees) are the only compensation a member of the Audit Committee may receive from the Company.

Director's fees that would otherwise be payable to a director may be waived by such director.

Separate Sessions of Independent Directors

The Independent Directors of the Company shall meet in executive session without management on a regularly scheduled basis. In the event that an Independent Director is designated by the Independent Directors as the Presiding Director (the "Presiding Director"), such director shall preside at such executive sessions, or in such director's absence, another Independent Director designated by the Presiding Director shall preside at such executive sessions.

Any interested parties desiring to communicate with the Presiding Director, if a Presiding Director is so designated, and the other Independent Directors regarding the Company may directly contact such directors by delivering such correspondence in care of the Company's Secretary at Century Communities, Inc., 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado 80111.

Self-Evaluation by the Board

The Nominating and Corporate Governance Committee will sponsor an annual self-assessment of the Board's performance as well as the performance of each committee of the Board, the results of which will be discussed with the full Board and each committee. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company. The Nominating and Corporate Governance Committee will utilize the results of this self-evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

Strategic Direction of the Company

Normally, it is management's job to formalize, propose and implement strategic choices and the Board's role to approve strategic direction and evaluate strategic results. However, as a practical matter, the Board and management will be better able to carry out their respective strategic responsibilities if there is an ongoing dialogue among the Chief Executive Officer, other members of senior management and other Board members. To facilitate such discussions, members of senior management who are not directors may be invited to participate in Board meetings when appropriate.

Board Access to Management

Board members shall have access to the Company's management and, as appropriate, to any other outside advisors of the Company. Board members shall coordinate such access through the Chief Executive Officer and Board members will use judgment to assure that this access is not distracting to the business operation of the Company.

Board Materials Distributed in Advance

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice, or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

Board Interaction with Institutional Investors, Analysts, Press and Customers

The Board believes that management should generally speak for the Company. It is suggested that each director shall refer all inquiries from institutional investors, analysts, the press or customers to the Chief Executive Officer or his or her designee.

The Independent Directors may, from time to time, be asked to meet or otherwise communicate with various outside constituencies that are involved with the Company. Such requests and invitations should be directed to the Chairman of the Board so that communications can be properly coordinated. Directors are expected to take special care in all communications

concerning the Company, in light of confidentiality requirements and laws prohibiting insider trading, tipping and avoidance of selective disclosure.

Board Orientation and Continuing Education

The Board, working with the Nominating and Corporate Governance Committee and with assistance from Company management, shall establish appropriate orientation programs, sessions or materials for newly elected directors of the Company for their benefit either prior to or within a reasonable period of time after their nomination or election as a director, which programs, sessions or materials are intended to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, its principal officers, and its internal and independent auditors. The Board, working with the Nominating and Corporate Governance Committee and with assistance from Company management, shall also establish appropriate continuing education programs, sessions or materials for incumbent directors of the Company which are intended to familiarize directors with any changes or updates to the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, its principal officers, and its internal and independent auditors.

Director Attendance at Annual Meeting of Stockholders

Directors are invited and generally expected to attend the Company's annual meeting of stockholders.

BOARD MEETINGS

Frequency of Meetings

There shall be at least four regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall normally be held each quarter.

Selection of Agenda Items for Board Meetings

The Chairman of the Board shall establish a topical calendar of agenda items at the beginning of the year. This topical agenda shall set forth a general agenda of items to be considered by the Board at each of its specified meetings during the year. Thereafter, the Chairman of the Board may adjust the agenda to include items not contemplated during the initial preparation of the topical agenda. Upon completion, a copy of the topical agenda shall be provided to the entire Board. Each Board member shall be free to suggest inclusion of items on the agenda as well as free to raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

COMMITTEE MATTERS

Number and Names of Board Committees

The Company shall have three standing committees: the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee. The purpose and responsibilities for the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee shall be outlined in committee charters adopted by the Board. The Board may want, from time to time, to form a new committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time and determine the composition and areas of competence of such committees.

Independence of Board Committees

Each of the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee.

Assignment and Rotation of Committee Members

The Nominating and Corporate Governance Committee shall be responsible for recommending to the Board nominees for each committee thereof on an annual basis. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board shall be responsible for appointing the chairman of each committee and members to the committees on an annual basis.

The Nominating and Corporate Governance Committee shall annually review the Committee assignments and shall consider the rotation of the chairman and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

LEADERSHIP DEVELOPMENT

Evaluation of Executive Officers

The Board, acting through the Compensation Committee, will evaluate annually the performance of the Company's executive officers, including the Chief Executive Officer. Such evaluation shall be based on objective criteria, including performance of the Company, accomplishment of long term strategic objectives and development of management. The evaluation shall solicit the views of the Independent Directors regarding the Chief Executive Officer's performance.

Succession Planning

The Board shall plan for the succession to the position of the Chief Executive Officer, including policies regarding succession in the event of an emergency or the retirement of the

Chief Executive Officer. To assist the Board, the Chief Executive Officer shall prepare and distribute to the Board any materials, including recommendations and evaluations of potential successors, that the Chief Executive Officer deems necessary or that the Board shall request from time to time.

Management Development

The Board (or a committee delegated by the Board or the Compensation Committee) will work on a periodic basis with the Chief Executive Officer to evaluate the Company's management and talent development plans for senior executives and other key employees.

OTHER MATTERS

Oversight of Risk Management

One of the key functions of the Board is informed oversight of risk management. The Board administers this oversight function directly, with support from the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee, each of which addresses risks specific to its respective areas of oversight. In particular, the Audit Committee has the responsibility to consider and discuss major financial risk exposures and the steps management takes to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. The Audit Committee also monitors compliance with legal and regulatory requirements, in addition to oversight of the performance of the internal audit function. The Compensation Committee assesses and monitors whether any compensation policies and programs has the potential to encourage excessive risk-taking. The Nominating and Corporate Governance Committee provides risk oversight with respect to corporate governance matters.

Resignation Policy

All decisions regarding director and officer retirements and resignations shall be communicated in advance and in writing to the Company's Chairman of the Board, Chief Executive Officer or Corporate Secretary.

Loans to Directors and Executive Officers

Loans from the Company to directors and executive officers are prohibited.

Communication with Directors

Any stockholder or other interested party may contact an individual director, the Board as a group, or a specified Board committee or group, including the non-management directors as a group, by sending written communication to the attention of the Corporate Secretary, Century Communities, Inc., 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado 80111. Management will initially receive and process communications before forwarding them to the addressee(s) and will generally not forward to the directors a communication that is primarily commercial in nature, relates to an improper or irrelevant topic, or requests general information about the Company.