



M/I Homes, Inc.

July 2026



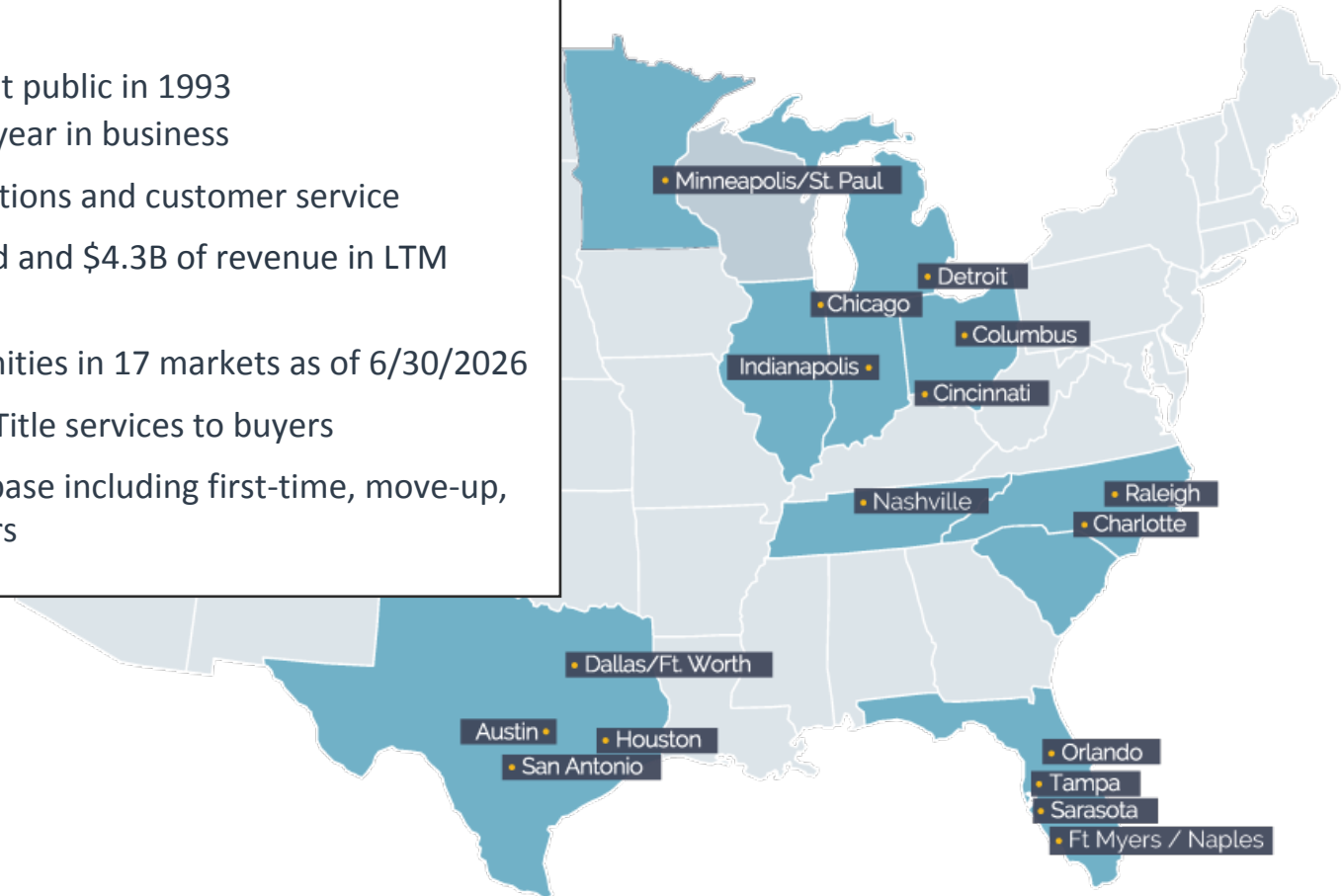
Forward Looking Statements

Certain statements in this Presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “expects,” “anticipates,” “envisions,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” variations of such words and similar expressions are intended to identify such forward-looking statements. These statements involve a number of risks and uncertainties. Any forward-looking statements that we make herein and in any future reports and statements are not guarantees of future performance, and actual results may differ materially from those in such forward-looking statements as a result of various factors, including, without limitation, factors relating to the economic environment, interest rates, availability of resources, competition, market concentration, land development activities, construction defects, product liability and warranty claims and various governmental rules and regulations including changes in trade policy affecting business including new or increased tariffs, as well as the potential impact of retaliatory tariffs and other penalties, as more fully discussed in the “Risk Factors” section of our Annual Report on Form 10-K for the year ended December 31, 2025, as the same may be updated from time to time in our subsequent filings with the Securities and Exchange Commission. All forward-looking statements made in this Presentation are made as of the date hereof, and the risk that actual results will differ materially from expectations expressed in this Presentation will increase with the passage of time. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. However, any further disclosures made on related subjects in our subsequent filings, releases or presentations should be consulted.

Non-GAAP Financial Measures: This Presentation contains supplemental information including adjusted EBITDA, each of which constitutes a non-GAAP financial measure. A reconciliation of non-GAAP financial measures with the relevant financial metrics calculated in accordance with GAAP is provided in the Appendix. These non-GAAP financial measures should be used to supplement our GAAP results in order to provide a greater understanding of the factors and trends affecting our operations. We believe this supplemental information is useful to investors in evaluating our operating performance and allows investors to make appropriate comparisons with our competitors.

M/I Homes – Overview

- ◆ One of the nation's leading homebuilders – #13 on BUILDER 100
- ◆ Founded in 1976; went public in 1993
2026 marks our 50th year in business
- ◆ Focus on premier locations and customer service
- ◆ 8,717 homes delivered and \$4.3B of revenue in LTM 6/30/26
- ◆ Selling in 234 communities in 17 markets as of 6/30/2026
- ◆ Offer M/I Financial & Title services to buyers
- ◆ Diversified customer base including first-time, move-up, and active adult buyers



M/I Homes – Key Strategies



✓ Scale and Market Share

- ♦ Diversified geographic footprint across 17 markets in 10 states
- ♦ Meaningful presence -top 5 builder in 8 markets; top 10 builder in 12 markets

✓ Balanced Land Strategy

- ♦ Goal is to own 2-3 year supply and control 4-5 year supply
- ♦ Focus on premier locations

✓ M/I Difference - Core Values

- ♦ Focus on quality; build a better home
- ♦ “Treat our customers right”
- ♦ Operate with integrity and high standards

✓ Financial Strength

- ♦ Strong balance sheet
- ♦ Conservative leverage

Focus on Affordability

Smart Series

- ◆ 43% of Q2 '26 sales
- ◆ ASP of \$374,000
- ◆ Single Family Products and Townhouse Products



Columbus, OH



Dallas, TX



Houston, TX

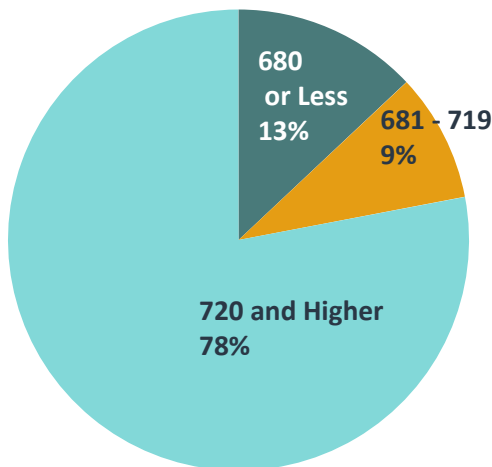


Orlando, FL

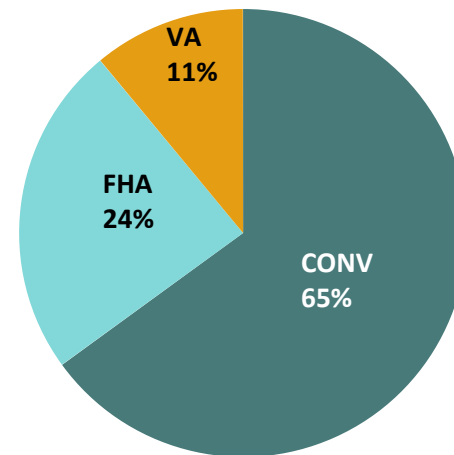
M/I Financial Services

- ◆ Provides mortgage and title operations
- ◆ Exclusively services M/I homebuyers - provides a competitive advantage
- ◆ Q2 2026 pretax income of \$14M; \$32M revenue
- ◆ 96% capture rate for Q2 2026
- ◆ Strong buyer profile with average credit score of 748 and average down payment of 15%

Q2 2026 Credit Score



Q2 2026 Product Mix



Strong Presence in Our Markets

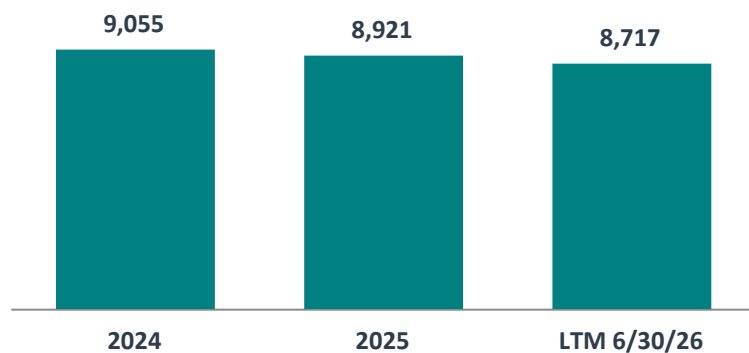
**Top 5 Position
in 8 markets**

**Top 10
Position in 12
markets**

	Market Ranking	Year Opened
Northern:		
Columbus, OH	#1	1976
Cincinnati, OH	#3	1988
Indianapolis, IN	#5	1988
Chicago, IL	#4	2007
Minn/St. Paul, MN	#3	2015
Detroit, MI	#3	2018
Southern:		
Charlotte, NC	#8	1985
Raleigh, NC	#15	1986
Nashville, TN	#20	2023
Tampa, FL	#5	1981
Orlando, FL	#4	1984
Sarasota, FL	#6	2016
Ft. Myers/Naples, FL	#16	2023
Houston, TX	#16	2010
San Antonio, TX	#8	2011
Austin, TX	#14	2012
Dallas, TX	#10	2013

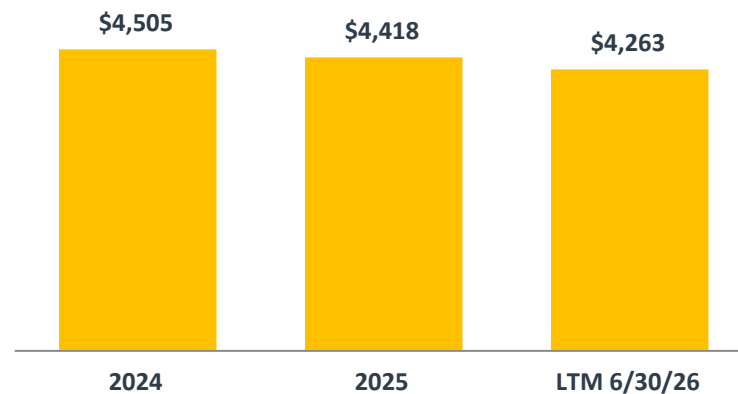
Financial Summary

Homes Delivered



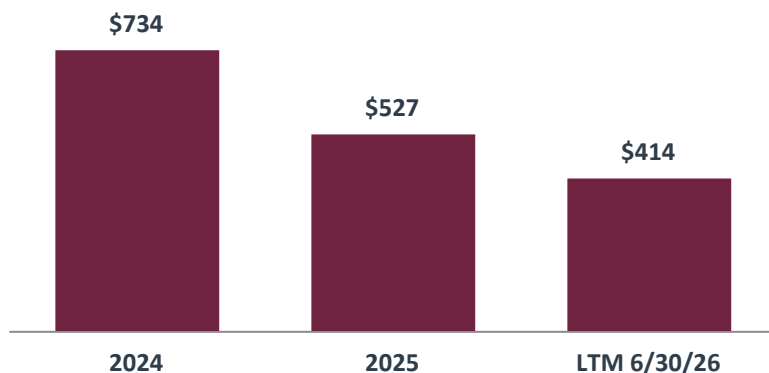
\$ in millions

Revenue



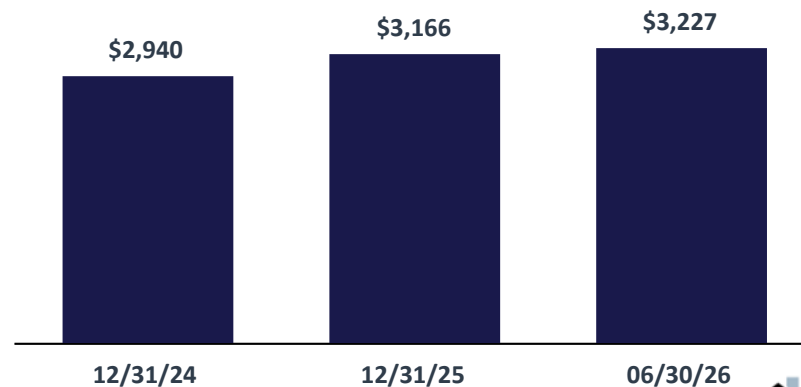
\$ in millions

Pre-Tax Income



\$ in millions

Shareholders Equity



M/I HOMES

Celebrating 50 Years

Q2 2026 Highlights

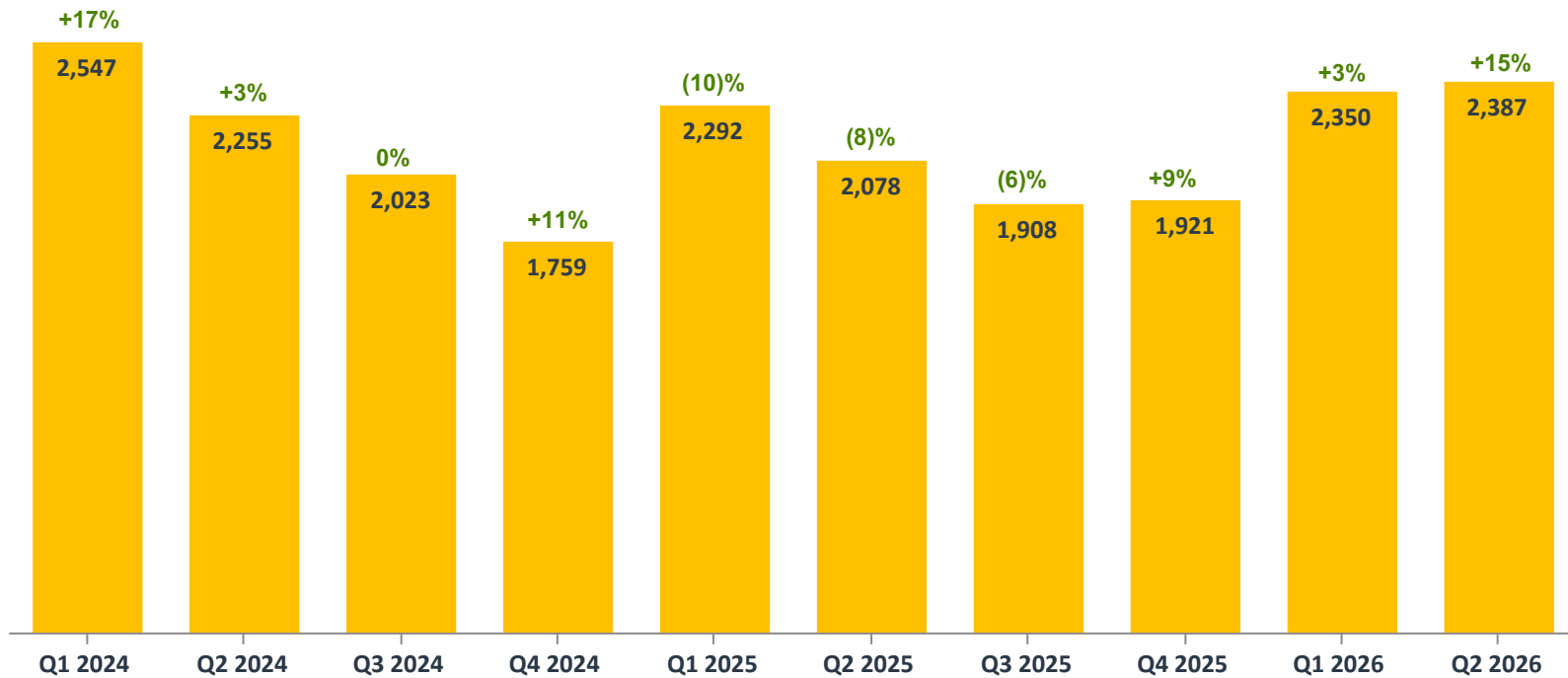
New Contracts up 15%

Financial Performance (\$M, except ASP and EPS)

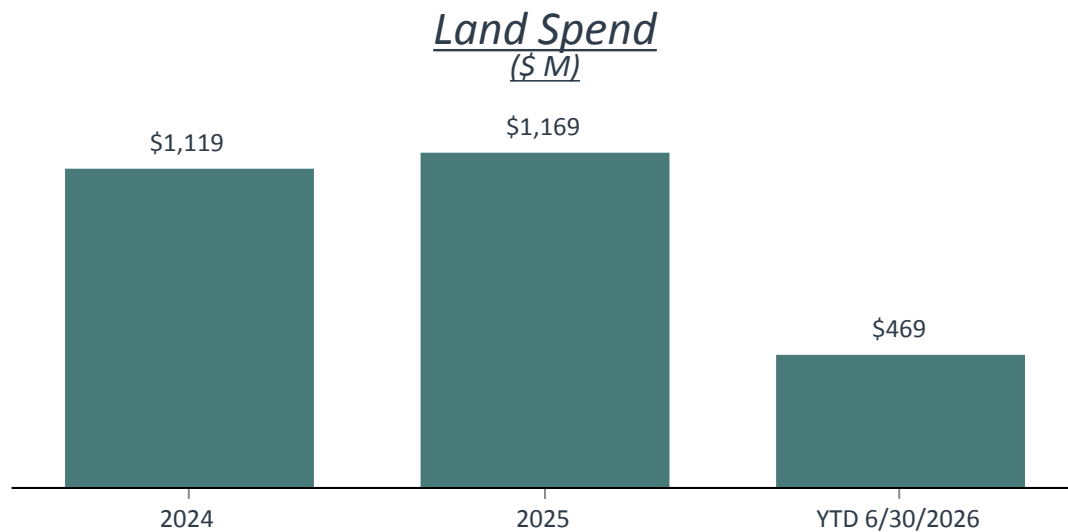
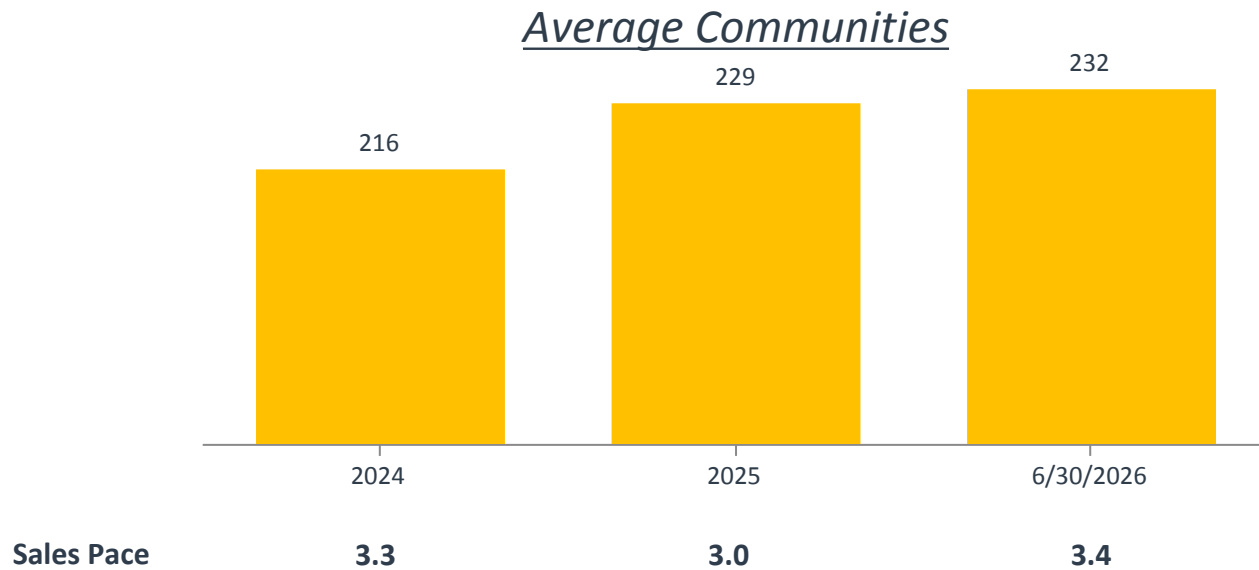
	Three Months Ended		YoY % change	Six Months Ended		YoY % change
	6/30/2026	6/30/2025		6/30/2026	6/30/2025	
New contracts	2,387	2,078	+15%	4,737	4,370	+8%
Avg. active communities	232	230	+1%	232	227	+2%
Homes delivered	2,206	2,348	(6)%	4,120	4,324	(5)%
Average sales price (\$000s)	\$459	\$479	(4)%	\$459	\$477	(4)%
Revenue	\$1,063	\$1,163	(9)%	\$1,984	\$2,139	(7)%
Gross margin (%)	22.1%	24.7%		22.1%	25.2%	
SG&A %	12.6%	11.3%		12.6%	11.4%	
Pre-tax income	\$105	\$160	(35)%	\$194	\$306	(37)%
Pre-tax margin (%)	9.8%	13.8%		9.8%	14.3%	
Diluted EPS	\$3.02	\$4.42		\$5.57	\$8.40	

Net Contracts

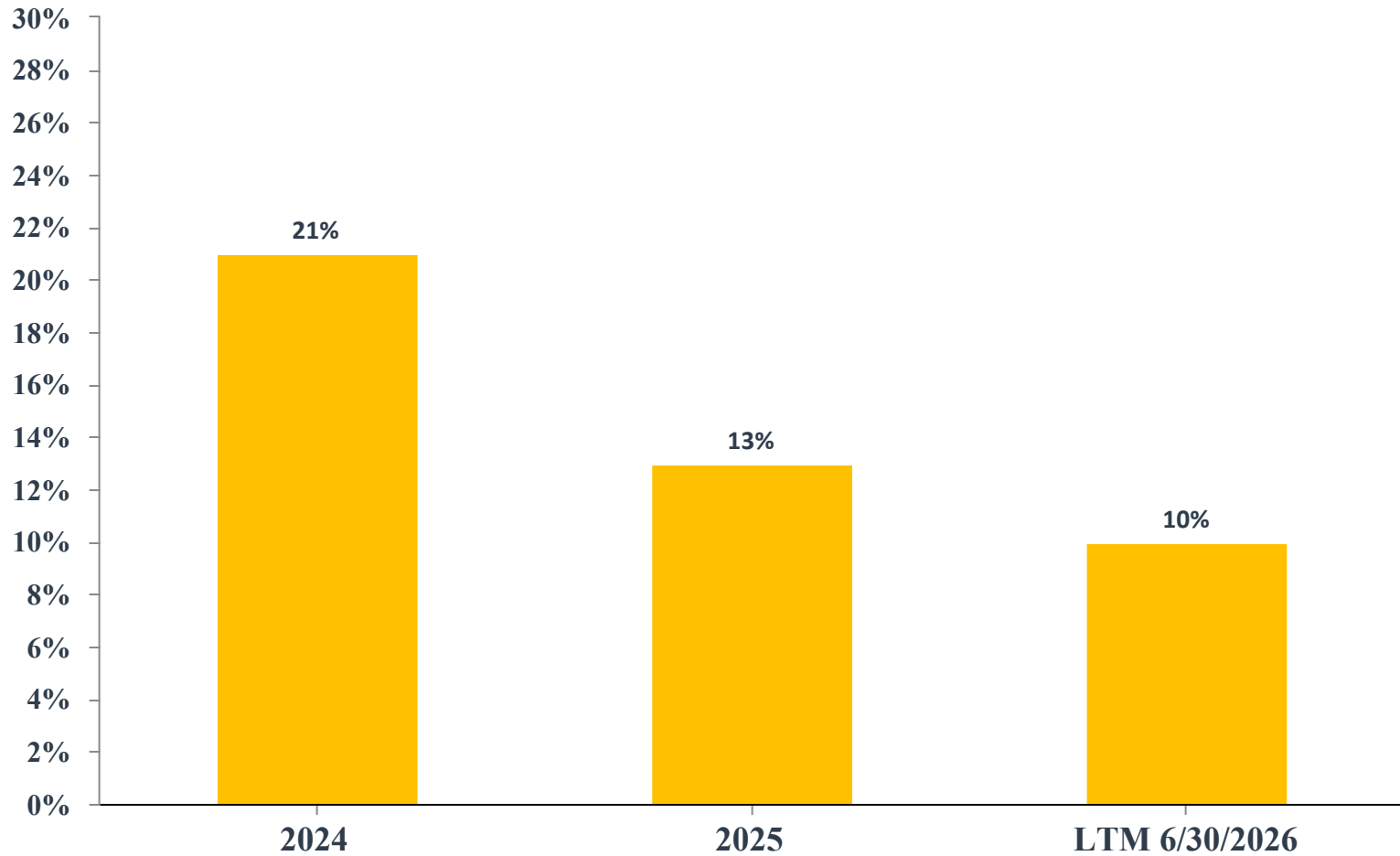
YoY growth %:



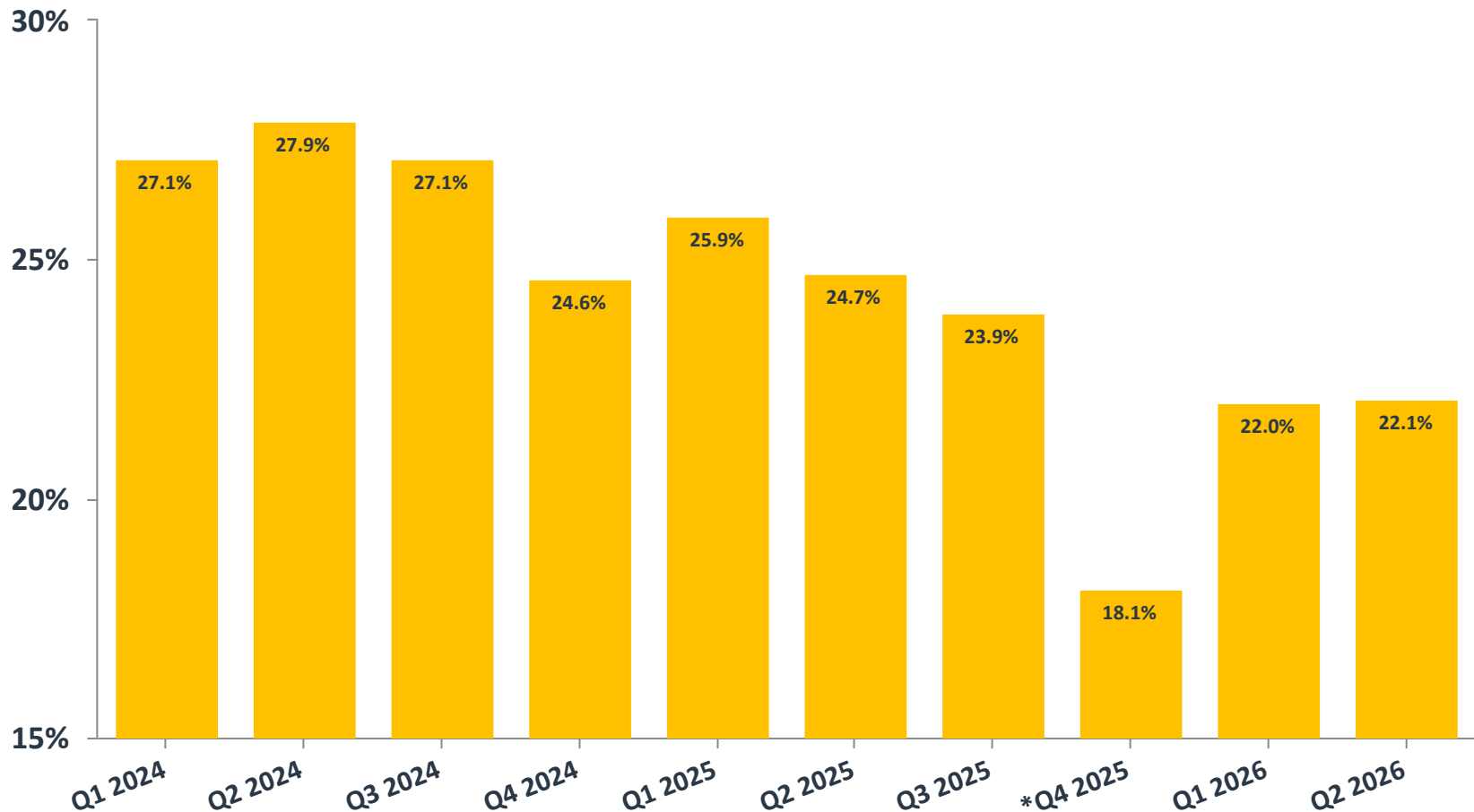
Communities & Land Spend



Return On Equity

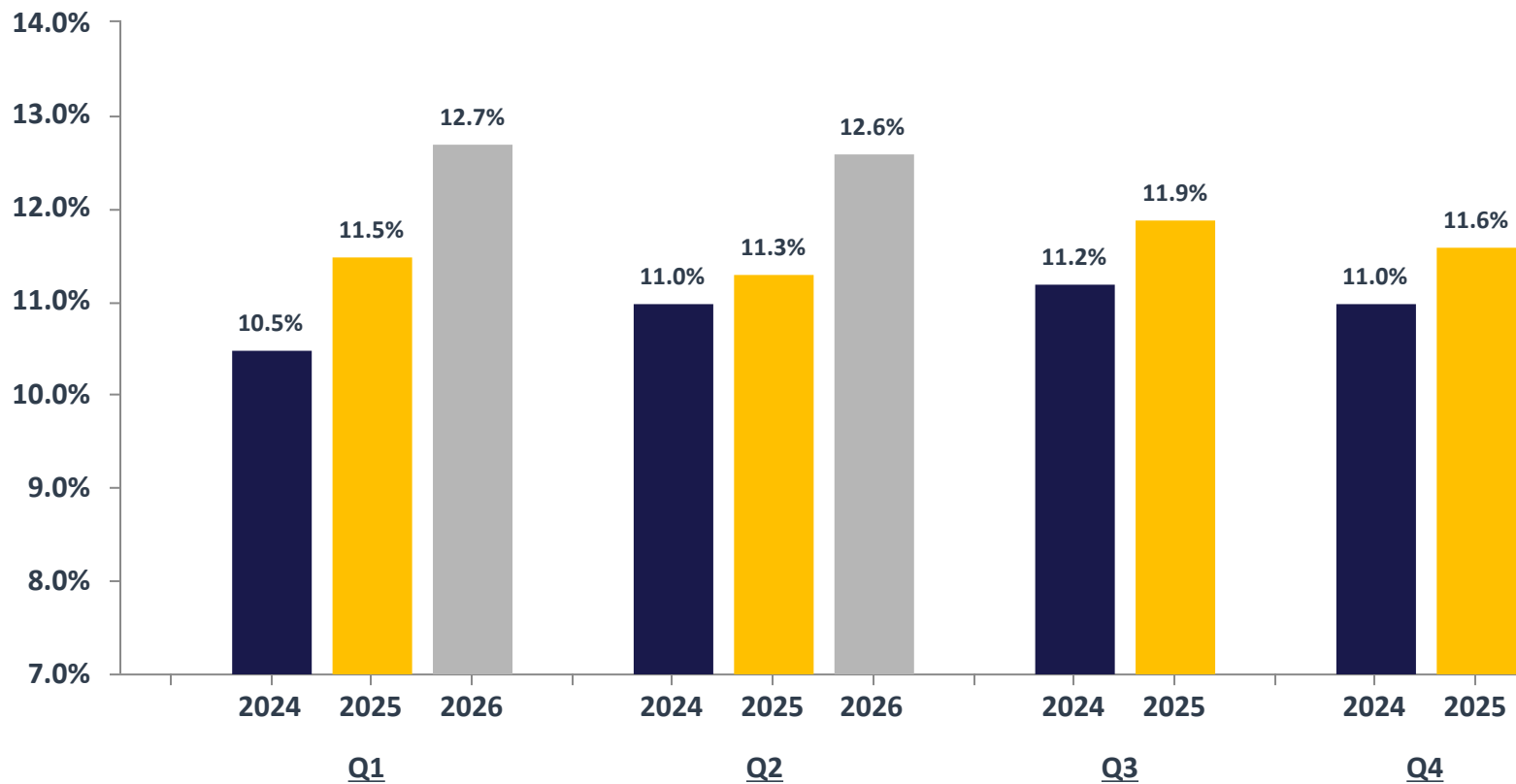


Gross Margin – Quarterly



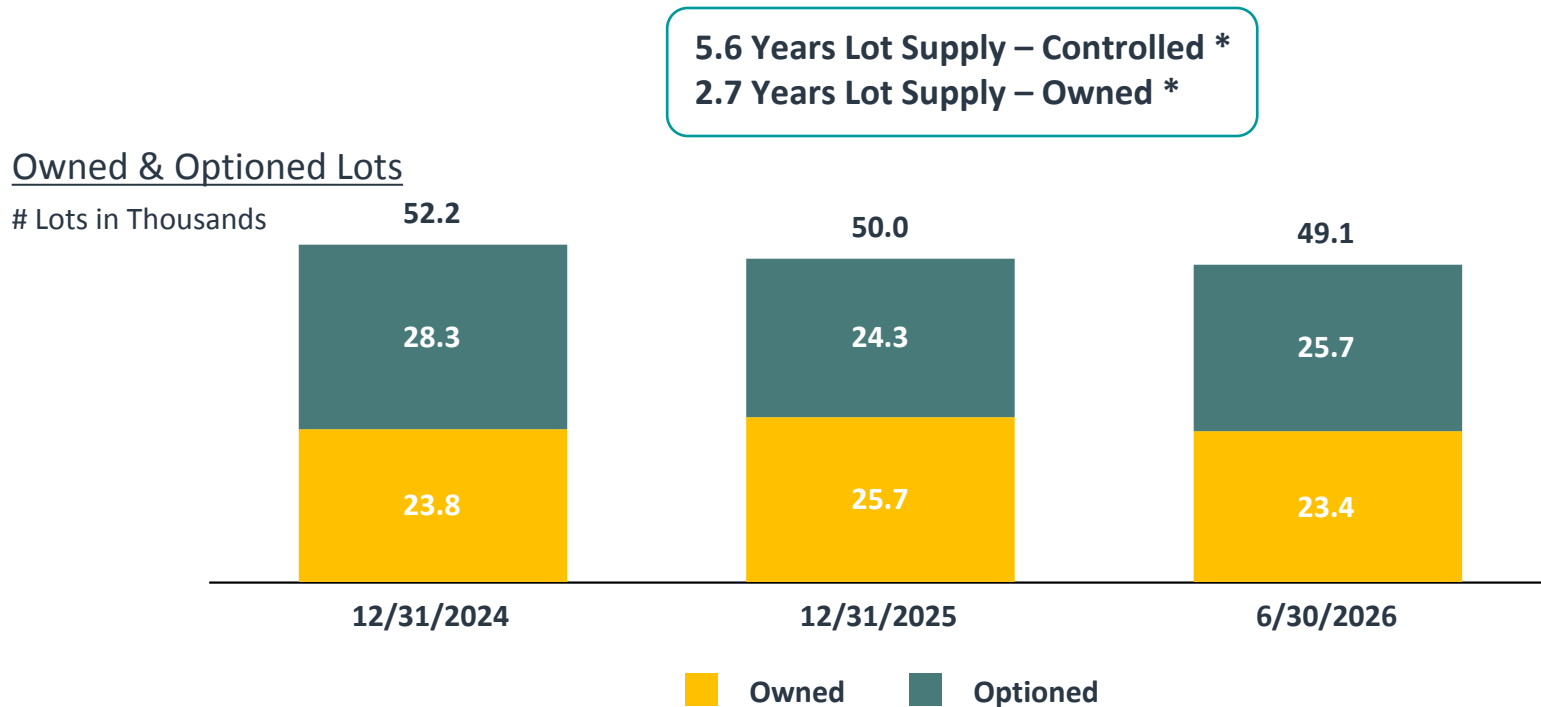
*Q4 2025 is 22.6% excluding \$40M of inventory charges and \$11M of warranty charges

SG&A %



Land Position

- ◆ Owned 48% and Optioned 52% of Total Lots Controlled at 6/30/26
- ◆ 40% of Total Lots Controlled are in the Northern Region and 60% are in the Southern Region



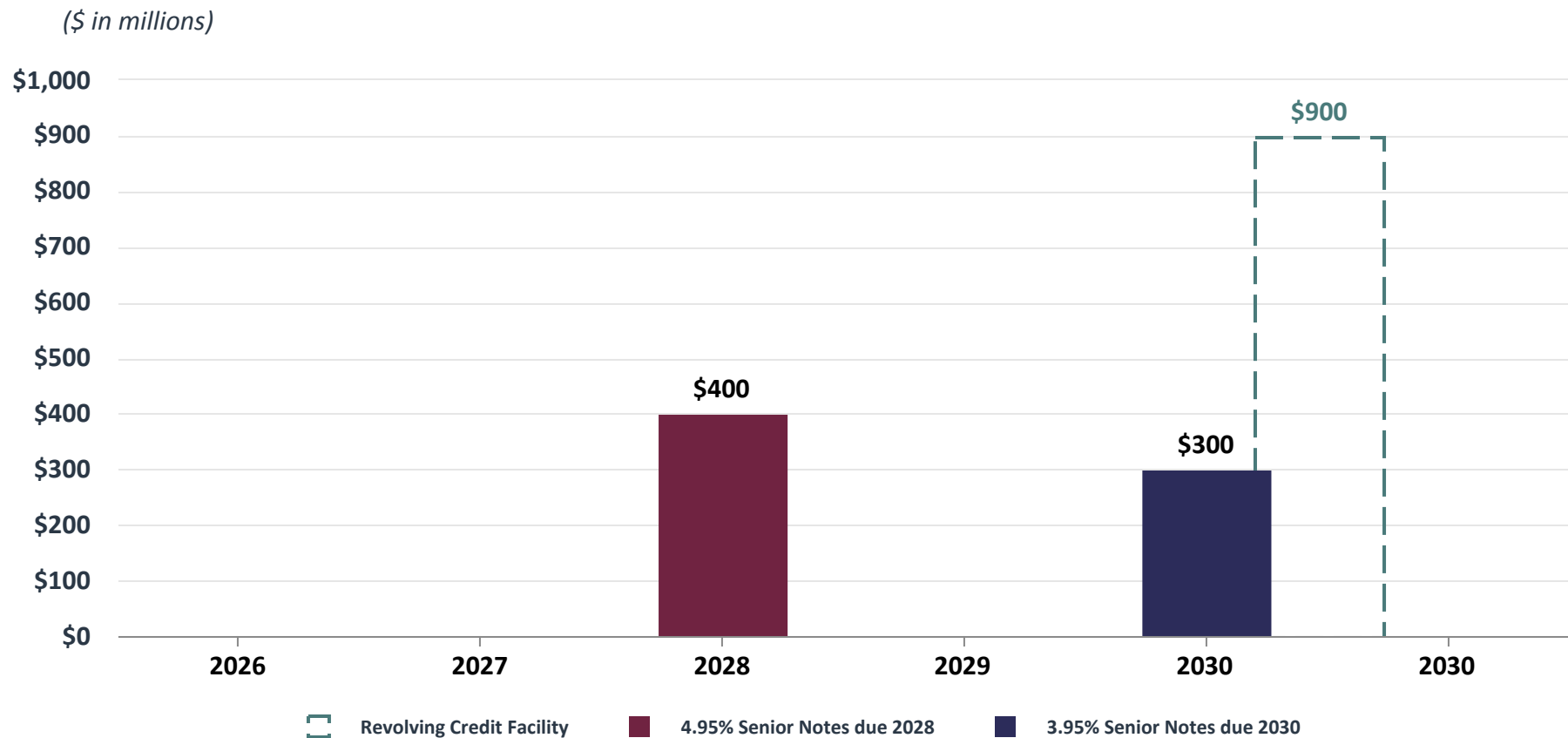
* Based on home closings for trailing four quarters.

Capital Structure

<i>(\$ in millions)</i>	6/30/2026		12/31/2025		12/31/2024	
Total Cash and Equivalents	\$	736	\$	689	\$	822
Credit Facility	\$	—	\$	—	\$	—
Senior Notes	\$	697	\$	696	\$	695
Total Homebuilding Debt	\$	697	\$	696	\$	695
MIF Mortgage Credit Facilities	\$	252	\$	277	\$	286
Shareholders Equity	\$	3,227	\$	3,166	\$	2,940
Total Capitalization	\$	4,176	\$	4,139	\$	3,921
Net Homebuilding Debt / Capitalization		(1)%		0 %		(5)%
Homebuilding Debt / Capitalization		18 %		18 %		19 %

Note: Debt figures are based on the stated carrying values per the 6/30/2026, 12/31/2025, and 12/31/2024 balance sheets, respectively, which are net of any debt issuance costs that are amortized over the respective term of the notes.

Debt Maturities



Rating Agencies

- ♦ S&P: Upgraded Rating – July 2026
- ♦ Moody's: Upgraded Rating – July 2025

	<u>S&P</u>	<u>Moody's</u>
Corporate Rating	BB+	Ba1
Senior Note Ratings	BB+	Ba1

Moving Forward – M/I Homes

- ◆ Maintain strong balance sheet
- ◆ Focus on profitability and returns
- ◆ Focus on affordability
- ◆ Increase community count
- ◆ Increase market share
- ◆ Continued focus on core values; customer service, quality, and building a better home

Appendix



M/I HOMES

Celebrating 50 Years

Supplemental & Non-GAAP Financial Results

(\$000)	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Cash provided by operating activities	\$ 36,806	\$ 37,755	\$ 172,537	\$ 102,642
Cash used in investing activities	\$ (11,873)	\$ (12,318)	\$ (6,755)	\$ (15,246)
Cash used in financing activities	\$ (56,408)	\$ (1,417)	\$ (119,030)	\$ (108,568)
Land/lot purchases	\$ 131,056	\$ 101,751	\$ 210,296	\$ 247,734
Land development spending	\$ 154,742	\$ 139,008	\$ 259,105	\$ 240,607
Land sale revenue	\$ 18,948	\$ 6,667	\$ 29,814	\$ 11,209
Land sale gross profit	\$ 5,491	\$ 3,202	\$ 7,690	\$ 3,988
Financial services pre-tax income	\$ 14,423	\$ 14,476	\$ 28,520	\$ 30,582

(\$000)	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income	\$ 79,068	\$ 121,243	\$ 146,900	\$ 232,480
Add:				
Provision for income taxes	25,496	38,851	46,834	73,735
Interest income - net	(6,156)	(7,726)	(11,996)	(15,767)
Interest amortized to cost of sales	7,952	8,227	14,646	15,128
Depreciation and amortization	5,333	4,904	10,587	9,681
Non-cash charges	8,761	3,916	12,946	8,116
Adjusted EBITDA	\$ 120,454	\$ 169,415	\$ 219,917	\$ 323,373



M/I HOMES

Celebrating 50 Years