

Toll Brothers Announces \$1.8 Billion Bank Credit Facility

March 31, 2006

HORSHAM, Pa., March 31, 2006 (PRIMEZONE) -- Toll Brothers, Inc. (NYSE:TOL), the nation's leading builder of luxury homes, today announced the expansion and extension of its bank credit facility. The \$1.8 billion unsecured facility, which matures in 2011 and replaces the Company's existing \$1.2 billion revolving credit facility, is comprised of a \$1.5 billion revolving credit facility and a \$300 million term loan. The credit facility has an accordion feature under which it can increase to a maximum of \$2.7 billion, subject to the availability of additional bank commitments.

Joel H. Rassman, Toll Brothers' chief financial officer, stated, "This increased facility represents a vote of confidence from our global team of banks for our company and our industry. It provides us with a reliable source of long-term capital to support our growth and helps position us to take advantage of opportunities as we look to the future."

J.P. Morgan Securities Inc. and Banc of America Securities LLC acted as Joint Lead Arrangers and Joint Bookrunners for the new facility with JPMorgan Chase Bank, N.A. as Administrative Agent; Bank of America, N.A. and Wachovia Bank, National Association as Syndication Agents; Citicorp North America, Inc. and The Royal Bank of Scotland plc as Documentation Agents; BNP Paribas and Calyon New York Branch as Managing Agents; Comerica Bank; Mizuho Corporate Bank, Ltd.; Washington Mutual Bank, FA as Co-Agents; Natexis Banques Populaires; North Fork Bank; Sumitomo Mitsui Banking Corp.; SunTrust Bank; Commerce Bank, N.A.; Fifth Third Bank; LaSalle Bank National Association; Manufacturers and Traders Trust Company; HSBC Bank USA, N.A.; PNC Bank, National Association; Compass Bank; First Commercial Bank, New York Agency; Guaranty Bank; HYPO Real Estate Capital Corporation; International Commercial Bank of China New York Agency; California Bank and Trust; KBC Bank N.V.; The Norinchukin Bank, New York Branch; The Northern Trust Company; Bank Hapoalim B.M. and Bank of Communications, New York Branch as Participants.

Toll Brothers, Inc. is the nation's leading builder of luxury homes. The Company began business in 1967 and became a public company in 1986. Its common stock is listed on the New York Stock Exchange and the Pacific Exchange under the symbol "TOL". The Company serves move-up, empty-nester, active-adult and second-home home buyers and operates in 21 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Texas, Virginia and West Virginia.

Toll Brothers builds luxury single-family detached and attached home communities, master-planned luxury residential resort-style golf communities and urban low-, mid- and high-rise communities, principally on land it develops and improves. The Company operates its own architectural, engineering, mortgage, title, land

development and land sale, golf course development and management, home security, landscape, cable T.V. and broadband Internet delivery subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers, a FORTUNE 500 Company and No. 102 on the Forbes Platinum 400 based on five-year annualized total return performance, is the only publicly traded national home building company to have won all three of the industry's highest honors: America's Best Builder from the National Association of Home Builders, the National Housing Quality Award and Builder of the Year. Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the Company now sponsors the Toll Brothers - Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world. For more information, visit tollbrothers.com.

Certain information included herein and in other Company reports, SEC filings, statements and presentations is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements concerning anticipated operating results, financial resources, changes in revenues, changes in profitability, interest expense, growth and expansion, anticipated income from joint ventures and the Toll Brothers Realty Trusts Group, the ability to acquire land, the ability to secure governmental approvals and the ability to open new communities, the ability to sell homes and properties, the ability to deliver homes from backlog, the average delivered price of homes, the ability to secure materials and subcontractors, the ability to maintain the liquidity and capital necessary to expand and take advantage of future opportunities, and stock market valuations. Such forward-looking information involves important risks and uncertainties that could significantly affect actual results and cause them to differ materially from expectations expressed herein and in other Company reports, SEC filings, statements and presentations. These risks and uncertainties include local, regional and national economic conditions, the demand for homes, domestic and international political events, uncertainties created by terrorist attacks, the effects of governmental regulation, the competitive environment in which the Company operates, fluctuations in interest rates, changes in home prices, the availability and cost of land for future growth, the availability of capital, uncertainties and fluctuations in capital and securities markets, changes in tax laws and their interpretation, legal proceedings, the availability of adequate insurance at reasonable cost, the ability of customers to finance the purchase of homes, the availability and cost of labor and materials, and weather conditions.

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