

Toll Brothers Announces \$210 Million Mortgage Warehouse Facility

November 10, 2016

HORSHAM, Pa., Nov. 10, 2016 (GLOBE NEWSWIRE) -- Toll Brothers, Inc., (NYSE:TOL) (www.tollbrothers.com), the nation's leading builder of luxury homes, through its wholly-owned TBI Mortgage subsidiary, today announced it had finalized a new \$210 million mortgage warehouse facility. The facility increases the existing \$150 million mortgage warehouse facility, and extends its maturity to October 2017. Comerica acted as administrative agent, with BB&T and Flagstar participating in the facility.



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TBI Mortgage is the wholly-owned subsidiary of Toll Brothers, Inc. that provides home mortgages to approximately 60% of the Toll Brothers customers who finance the purchase of their home. TBI Mortgage underwrites, issues and services the loan until it is sold to an institutional investor.

Donald Salmon, TBI Mortgage's president, stated: "We are pleased to continue our longstanding relationship with Comerica and welcome BB&T and Flagstar to our mortgage warehouse facility. With the strong credit profiles of our customers, the increase in products to Toll Brothers' buyer

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we continue to grow."

Toll Brothers, Inc., A FORTUNE 500 company, began business in 1967 and became a public company on the New York Stock Exchange under the symbol "TOL". The Company has 10,000 employees and operates in 20 states.

The Company is one of the nation's leading builders of luxury homes. The Company is listed on the New York Stock Exchange under the symbol "TOL". The Company has 10,000 employees and operates in 20 states, including California, Florida, Idaho, Illinois, Indiana, Massachusetts, Michigan, Minnesota, Missouri, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Texas, and Wisconsin.

Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Texas, Virginia, and Washington, as well as in the District of Columbia.

Toll Brothers builds an array of luxury residential single-family detached, attached home, master planned resort-style golf, 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, and landscape subsidiaries. The Company also operates its own lumber distribution, house component assembly, and manufacturing operations. The Company purchases distressed loan and real estate asset portfolios through its wholly owned subsidiary, Gibraltar Capital and Asset Management. The Company acquires and develops commercial and apartment properties through Toll Brothers Apartment Living, Toll Brothers Campus Living, and the affiliated Toll Brothers Realty Trust, and develops urban low-, mid-, and high-rise for-sale condominiums through Toll Brothers City Living.

In 2016, Toll Brothers ranked #6 among all 1,500 companies in Fortune magazine's survey of the World's Most Admired Companies in the Quality of Products/Services Offered category behind only Apple, Walt Disney, Amazon, Alphabet, and Nordstrom. The firm was also named as the Most Admired Home Building Company for 2016, the second year in a row it has been so honored. Toll Brothers was named 2014 Builder of the Year by **Builder** magazine, and is honored to have been awarded Builder of the Year in 2012 by **Professional Builder** magazine, making it the first two-time recipient. Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the Company sponsors the Toll Brothers Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world. For more information, visit www.tollbrothers.com.

Toll Brothers discloses information about its business and financial performance and other matters, and provides links to its securities filings, notices of investor events, and earnings and other news releases, on the Investor Relations section of its website (tollbrothers.com/investor-relations).

Forward Looking Statement

Certain information included in this release is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, information related to: anticipated operating results; anticipated financial performance, resources and condition; selling communities; home deliveries; average home prices; consumer demand and confidence; contract pricing; business and investment opportunities; and market and industry trends.

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, among others: local, regional, national and international economic conditions; interest rates; consumer demand and confidence; interest and credit markets; changes in the competitive environment in which we operate; the availability and cost of labor; changes in tax laws; changes in tax rates; changes in tax credits or write-downs associated with deferred tax assets; the availability of credit markets; changes in tax laws; changes in the outcome of various legal proceedings; the availability of adequate insurance at reasonable cost; the impact of environmental legislation and regulation; and other factors.

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and confidence; interest and credit markets where we build homes; the competitive environment in which we operate; the availability of labor; changes in tax laws; changes in tax rates; changes in tax credits or write-downs associated with deferred tax assets; the availability of credit markets; liquidity in the financial markets; the impact of environmental legislation and regulation; and other factors.

of construction defect, product liability and home warranty claims, including the adequacy of self-insurance accruals, and the applicability and sufficiency of our insurance coverage; the ability of customers to obtain financing for the purchase of homes; the ability of home buyers to sell their existing homes; the ability of the participants in various joint ventures to honor their commitments; the availability and cost of labor and building and construction materials; the cost of raw materials; construction delays; domestic and international political events; and weather conditions. For a more detailed discussion of these factors, see the information under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent annual report on Form 10-K and our subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission.

Any or all of the forward-looking statements included in this release are not guarantees of future performance and may turn out to be inaccurate. Forward-looking statements speak only as of the date they are made. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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