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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 1)
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

MERITAGE CORPORATION

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

59001A102

(CUSIP Number)

Larry W. Seay
Meritage Corporation
6613 North Scottsdale Road, Suite 200
Scottsdale, Arizona 85250
(480) 998-8700

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

August 30, 2000

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven J. Hilton

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 843,248 (See Item 5)
	8	SHARED VOTING POWER 0 (See Item 5)
	9	SOLE DISPOSITIVE POWER 843,248 (See Item 5)
	10	SHARED DISPOSITIVE POWER 0 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

843,248

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.0% (See Item 5)

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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This amendment on Schedule 13D is the initial electronic filing by the reporting person, Steven J. Hilton.

ITEM 1. SECURITY AND ISSUER.

This Schedule 13D relates to the Common Stock, par value \$0.01 per share (the "Common Stock"), of Meritage Corporation, a Maryland corporation (the "Company"), whose principal executive offices are located at 6613 North Scottsdale Road, Suite 200, Scottsdale, Arizona 85250.

ITEM 2. IDENTITY AND BACKGROUND.

The name, address, and background information for the person filing this statement is as follows:

a) Name: Steven J. Hilton

b) Business Address: c/o Meritage Corporation.
6613 North Scottsdale Road, Suite 200
Scottsdale, Arizona 85250

c) Principal Business: Co-Chairman and Co-Chief Executive Officer of the Company

d) Mr. Hilton has not been convicted in a criminal proceeding in the past five years (excluding traffic or similar misdemeanors).

e) During the past five years, Mr. Hilton has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has not been and is not subject to judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Not applicable.

ITEM 4. PURPOSE OF TRANSACTION.

Not applicable.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

a) The filing person is beneficial owner of 843,248 shares (16.0%) of Common Stock.

b) The filing person has sole power to vote and dispose of all of the shares.

c) On August 30, 2000, Mr. Hilton conveyed 8,011 and 3,207 shares of Common Stock in two separate transactions to warrant holders who were exercising their warrants. These warrants were issued by Monterey Homes, and the obligation to convey the shares of Monterey Homes common stock to the warrant holders upon exercise and the right to receive the exercise price of \$4.06 per warrant were assumed by Mr. Hilton in connection with the merger of Monterey Homes and Homeplex Mortgage Investment Corporation ("Homeplex") in December, 1996, with Homeplex surviving and changing its name to Monterey Homes Corporation. On September 16, 1998, Monterey Homes Corporation changed its name to Meritage Corporation.

d) No person has any right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of the shares.

e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 21, 2000

/s/ Steven J. Hilton

Steven J. Hilton