



Owner-ship Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	(A)	(D)	Amount or Price (Instr. 3 and 4)	Trans-action(s) (Instr. 3 and 4)	(D) or (I) (Instr. 4)
<S> Meritage Corporation Common Stock	<C>	<C>	<C>	<C>	<C>	<C> <C>	<C>	<C>
							580,600	D

</TABLE>

Form 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>  
<CAPTION>

11. Nature of In-strument	2. Conversion or Exercise Price	3. Transaction Date, if any (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative at End of Reporting Period (Instr. 4)	9. Number of Derivative Securities Owned at End of Reporting Period (Instr. 4)	10. Owner-ship of Derivative (Instr. 4)
Options	\$32.00	3/14/03		A	1,250	3/13/04 3/12/10	MTH Common Stock 1,250 \$32.00			
"	\$32.00	3/14/03		A	1,250	3/13/05 3/12/10	" 1.250 \$32.00	35,000	D	

</TABLE>

Explanation of Responses:

/s/ Robert G. Sarver 3/17/03  
 \*\*Signature of Reporting Person Date

\* If the form is filed by more than one reporting person, see Instruction 4 (b) (v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.