

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) **September 2, 2004**

MERITAGE CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-9977
(Commission File
Number)

86-0611231
(IRS Employer
Identification No.)

8501 E. Princess Drive, Suite 290, Scottsdale, Arizona
(Address of Principal Executive Offices)

85255
(Zip Code)

(480) 609-3330
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.

(d) On September 2, 2004, the board of directors of Meritage Corporation (the "Registrant") elected Richard T. Burke as a Class I director, to serve until the 2005 annual meeting of stockholders. In connection with his election, Meritage granted Mr. Burke a stock option to purchase 5,000 shares of common stock. A copy of the press release announcing Mr. Burke's election is furnished herewith as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

- (c) Exhibits

99.1 Press Release dated September 9, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 9, 2004

MERITAGE CORPORATION

/s/ Larry W. Seay

By: Larry W. Seay



Meritage Corporation®
press release
 A DYNAMIC GROWTH COMPANY IN THE HOME BUILDING SECTOR

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MERITAGE CORPORATION APPOINTS RICHARD BURKE AS BOARD MEMBER

Scottsdale, Arizona and Dallas (September 9, 2004) – Meritage Corporation (NYSE: MTH) today announced Richard T. Burke, Sr. has been named to the Company's Board of Directors.

Meritage Co-chairman and CEO John R. Landon stated, "Meritage welcomes Richard to our Board. He is exceptionally well-qualified, and we look forward to having the benefit of his experience and insight as we continue to grow in our existing markets and expand into new ones."

Burke is the founder of UnitedHealth Group, a New York Stock Exchange-listed company, No. 54 of the 2004 *Fortune 100* and a leader in the managed health care industry. He has served as a director of UnitedHealth Group since its inception and is also a board member of several private, nonprofit and charitable organizations. From 1995 until February 2001, Burke was the owner and chief executive officer of the Phoenix Coyotes, a National Hockey League team. He is also a Director of First Cash Financial Services, Inc., a NASDAQ-listed company.

"Richard brings to Meritage a wealth of knowledge in the operation and governance of large publicly held companies," added Steven J. Hilton, Meritage Co-chairman and CEO. "We believe he will be a tremendous asset to Meritage."

MERITAGE ANNOUNCES APPOINTMENT

Meritage Corporation is one of the nation's largest single-family homebuilders, and is traded on the NYSE, symbol: MTH. Fortune recently named Meritage to its "Fortune 1000" list of America's largest corporations and included the Company as a "top pick from 50 great investors" in its Investor's Guide 2004. Additionally, Meritage is ranked as one of Fortune's Fastest Growing Companies in America, its fourth appearance on this list in six years. The Company is included in the S&P SmallCap 600 Index and appears on Forbes' "Platinum 400" list as part of an elite group of only five companies on the list that have exceeded 50% in five-year annualized total return. In its 18-year history the Company has built approximately 32,000 homes, ranging from entry-level to semi-custom luxury. Meritage operates in fast-growing states of the Southern and Western U.S., including five of the top ten single-family housing markets in the country. For more information about the Company, please visit the Meritage web site is located at www.meritagehomes.com.

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This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include statements regarding the continued growth and expansion of Meritage. Such statements are based upon the current beliefs and expectations of our management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements.

Meritage's business is subject to a number of risks and uncertainties including: the strength and competitive pricing of the single-family housing market; demand for and acceptance of our homes; changes in the availability and pricing of real estate in the markets in which we operate; our ability to continue to acquire additional land or options to acquire additional land on acceptable terms; general economic slow downs; consumer confidence, which can be impacted by economic and other factors such as terrorism, war, or threats thereof and changes in stock markets; the impact of construction defect and home warranty claims; the cost and availability of insurance, including the unavailability of insurance for the presence of mold; interest rates and changes in the availability and pricing of residential mortgages; our lack of geographic diversification; our level of indebtedness and our ability to raise additional capital when and if needed; our ability to take certain actions because of restrictions contained in the indentures for our senior notes and the agreement for our senior unsecured credit facility; legislative or other initiatives that seek to restrain growth in new housing construction or similar measures; the success of our program to integrate existing operations with any new operations or those of past or future acquisitions; our success in locating and negotiating favorably with possible acquisition candidates; our ability to achieve certain pre-tax margins; our dependence on key personnel and the availability of satisfactory subcontractors; the impact of inflation; our potential exposure to natural disasters; the impact of new accounting principles; and other factors identified in documents filed by us with the Securities and Exchange Commission, including those set forth in our Form 10-K for the year ended December 31, 2003 under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations – Factors That May Affect Our Future Results and Financial Condition" and in Exhibit 99.1 of Meritage's Form 10-Q for the quarter ended June 30, 2004. As a result of these and other factors, the Company's stock and note prices may fluctuate dramatically.

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