
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) **March 10, 2005**

MERITAGE HOMES 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))
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Item 8.01. Other Events

On March 10, 2005, we completed an offering of \$350 million in aggregate principal amount of 6¼% Senior Notes due 2015. We used the proceeds from the offering to repurchase \$276.8 million of our outstanding 9¼% Senior Notes due 2011 plus tender offer consideration and consent payments totaling approximately \$32.5 million in the aggregate pursuant to a previously announced offer to purchase and consent solicitation. We intend to use the remaining proceeds to repay a portion of our unsecured credit facility.

In addition, as previously disclosed, we received the consents of at least two-thirds in aggregate principal amount of the outstanding 9¼% senior notes due 2011 to approve amendments to the indenture governing such notes that will eliminate substantially all of the covenants and certain events of default in the indenture. On March 10, 2005, we executed and delivered a supplemental indenture to the indenture under which the 9¼% senior notes were issued, which became operative when we accepted the notes for purchase pursuant to the offer to purchase.

A copy of the press release, including information concerning forward-looking statements and factors that may affect our future results, is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

Item 9.01. Financial Statements and Exhibits

- (c) Exhibits
 - 99.1 Press Release dated March 10, 2005
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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: March 11, 2005

MERITAGE HOMES CORPORATION

/s/ Larry W. Seay

By: Larry W. Seay

Chief Financial Officer, Vice President
and Secretary



press release

A DYNAMIC GROWTH COMPANY IN THE HOME BUILDING SECTOR

<p>Contacts:</p>	<p>Arizona: Larry Seay CFO & Vice President-Finance (480) 609-3330</p>	<p>Texas: Jane Hays Vice President-Corp. Develop. (972) 543-8123</p>	<p>New York: Chris Tofalli Broadgate Consultants (212) 232-2222</p>
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Meritage Homes Corporation Completes Offering of 6¼% Senior Notes

Scottsdale, Arizona and Dallas (March 10, 2005) — Meritage Homes Corporation (NYSE: MTH) today announced that it completed on March 10, 2005 an offering of \$350 million in aggregate principal amount of its 6¼% Senior Notes due 2015. The notes were issued at a price of 99.5% of their face amount to yield 6.318%. The Company used the proceeds from the offering to repurchase \$276.8 million of its outstanding 9¾% Senior Notes due 2011 plus tender offer consideration and consent payments totaling approximately \$32.5 million in the aggregate pursuant to its previously announced offer to purchase and consent solicitation. The Company intends to use the remaining net proceeds to repay a portion of its unsecured credit facility.

The new 6¼% Senior Notes due 2015 have been issued only to qualified institutional buyers in the United States under Rule 144A under the Securities Act and certain investors outside the United States under Regulation S of the Securities Act. The issuance of the notes has not been registered under the Securities Act or any state securities laws and the notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. This press release does not and will not constitute an offer to sell or the solicitation of an offer to buy the 6¼% Senior Notes.

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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 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 also 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, particularly in our greenfield start-up markets; 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 September 30, 2004. As a result of these and other factors, the Company's stock and note prices may fluctuate dramatically.

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